

OUACHITA PARISH SHERIFF

Monroe, Louisiana

Annual Financial Report

As of and for the Year Ended June 30, 2025



OUACHITA PARISH SHERIFF
Monroe, Louisiana
Financial Report
As of and for the Year Ended June 30, 2025

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INDEPENDENT AUDITORS' REPORT

**The Honorable Marc Mashaw
Ouachita Parish Sheriff
Monroe, Louisiana**

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Ouachita Parish Sheriff (the Sheriff) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Ouachita Parish Sheriff as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Ouachita Parish Sheriff 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 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, 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 Ouachita Parish Sheriff's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5 through 10, the Budgetary Comparison Schedules on pages 44-45, the Schedule of Changes in Net OPEB Liability and Related Ratios on pages 46-47, Schedule of Employer Contributions on page 48, Schedule of Investment Returns on page 49, Schedule of Proportionate Share of Net Pension Liability on page 50, and the Schedule of the Employer's Pension Contributions on page 51 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied

certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's basic financial statements. The Custodial Funds Combining Balance Sheet; Schedule of Assessed Taxes, Collections, and Uncollected Balances; Affidavit; Schedule of Compensation, Benefits and Other Payments to Agency Head; and Justice System Funding Schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Custodial Funds Combining Balance Sheet; Schedule of Assessed Taxes, Collections, and Uncollected Balances; Affidavit; Schedule of Compensation, Benefits, Other Payments to Agency Head; and Justice System Funding Schedule are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2025, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Sheriff's internal control over financial reporting and compliance.

Cameron Hines & Company (APAC)

West Monroe, Louisiana
November 20, 2025

**REQUIRED SUPPLEMENTARY INFORMATION
(PART A)**

OUACHITA PARISH SHERIFF
Monroe, Louisiana

Management's Discussion and Analysis (Unaudited)

Within this section of the Ouachita Parish Sheriff (the Sheriff) annual financial report, the Sheriff's management is pleased to provide this narrative discussion and analysis of the financial activities of the Sheriff for the fiscal year ended June 30, 2025. The Sheriff's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

FINANCIAL HIGHLIGHTS

The Sheriff's net position increased by \$6,680,837.

The Sheriff's governmental fund - General Fund reported total ending fund balance of \$29,465,194 this year. This compares to the prior year ending fund balance of \$26,079,296 representing an increase of \$3,385,898 for the current year.

Total net position of governmental activities is \$(4,354,979). This results primarily from the requirements per GASB 68 *Accounting and Financial Reporting for Pensions* which requires recognizing the actuarial determined pension liability, including deferrals. At June 30, 2025, the Sheriff reflected a net effect of \$(12,864,105) on net position, including deferrals, due to GASB 68. Another liability is required to be reported as required by GASB 75 *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions* (OPEB). The net effect on net position from GASB 75, including deferrals, is \$(31,413,513).

Overall, the Sheriff continues to maintain a strong financial position.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Management's Discussion and Analysis document introduces the Sheriff's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The Sheriff also includes in this report additional information to supplement the basic financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Sheriff's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the Sheriff's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the Statement of Net Position. This is the government-wide statement of position presenting information that includes all of the Sheriff's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Sheriff as a whole is improving or deteriorating. Evaluation of the overall financial health of the Sheriff would extend to other nonfinancial factors such as diversification of the taxpayer base, in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities, which reports how the Sheriff's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the Sheriff's distinct activities or functions on revenues provided by the Sheriff's taxpayers.

The government-wide financial statements present governmental activities of the Sheriff that are principally supported by property and sales taxes. The sole purpose of these governmental activities is public safety.

The government-wide financial statements are presented on pages 12-13 of this report.

FUND FINANCIAL STATEMENTS

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Sheriff uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Sheriff's most significant funds rather than the Sheriff as a whole.

The Sheriff has two governmental funds, the General Fund and the Civil Fund.

Governmental funds are reported in the fund financial statements and encompass the same function reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the Sheriff's governmental funds, including object classifications. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The governmental fund financial statements are presented on pages 15-18 of this report.

Fiduciary funds are reported in the fund financial statements and report taxes collected for other taxing bodies, deposits held pending court action, and the individual prison inmate accounts. The Sheriff reports three custodial funds and an OPEB Trust Fund.

The Sheriff maintains an OPEB Trust Fund called the Ouachita Retired Employee Insurance Fund (OREIF) for the purpose of funding future retiree insurance costs. The fund was created in 2023 with an initial investment of \$5,000,000. The Sheriff transferred \$3,000,000 General Fund dollars to this OPEB fund in 2024; no transfers were made in 2025.

The fiduciary fund financial statements are presented on pages 19-20 of this report.

Notes to the basic financial statements:

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 21 of this report.

Other information:

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Sheriff's budget presentations. Budgetary comparison schedules are included as "required supplementary information" for the General and Civil Funds. These schedules demonstrate compliance with the Sheriff's adopted and final revised budget. Required supplementary information can be found beginning on page 44 of this report.

In addition, details of the individual custodial funds are presented as other supplementary information beginning on page 53 of this report.

FINANCIAL ANALYSIS OF THE OUACHITA PARISH SHERIFF AS A WHOLE

Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the Sheriff as a whole.

The Sheriff's net position increased between fiscal years 2025 and 2024 by \$6,680,837. The following table provides a summary of the Sheriff's net position:

| | <u>Governmental Activities</u> | |
|----------------------------------|--------------------------------|------------------------|
| | <u>2025</u> | <u>2024</u> |
| Assets: | | |
| Current assets and other assets | \$ 30,996,045 | \$ 27,647,580 |
| Capital assets | 12,394,326 | 10,061,004 |
| Total assets | <u>43,390,371</u> | <u>37,708,584</u> |
| Deferred Outflows of Resources | 8,737,675 | 17,700,289 |
| Liabilities: | | |
| Current liabilities | 987,472 | 1,270,787 |
| Long-term liabilities | 39,983,440 | 49,417,952 |
| Total liabilities | <u>40,970,912</u> | <u>50,688,739</u> |
| Deferred Inflows of Resources | 15,512,113 | 15,755,950 |
| Net position: | | |
| Net investment in capital assets | 12,394,326 | 10,061,004 |
| Restricted | 543,379 | 297,497 |
| Unrestricted | <u>(17,292,684)</u> | <u>(21,394,317)</u> |
| Total net position | <u>\$ (4,354,979)</u> | <u>\$ (11,035,816)</u> |

The Sheriff continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities was 31 to 1 for 2025 and 22 to 1 for 2024.

The Sheriff reported negative balances in net position for the governmental activities as previously noted due to GASB 68 and 75 implementation. Net position increased \$6,680,837 for governmental activities in fiscal year 2025 and increased \$2,974,837 for governmental activities in fiscal year 2024.

CHANGES IN NET POSITION

The Sheriff's total revenues were \$56.78 million, representing an increase of \$1.66 million or 3.02% over 2024. A significant portion, 47.81%, of the Sheriff's revenue comes from fees, fines and charges for services. Another 42.76% comes from taxes, while only 5.05% comes from grants and contributions.

The total cost of all programs and services was \$46.58 million, an increase of \$.96 million or 1.95%. All of these costs are for public safety. Of the total costs, depreciation on the public safety and other equipment, buildings and vehicles was \$2,008,630 or 4.01% of total expenses.

Ouachita Parish Sheriff
Statements of Activities
June 30, 2025 and 2024

| | <u>Governmental Activities</u> | |
|-----------------------------------------|--------------------------------|------------------------|
| | <u>2025</u> | <u>2024</u> |
| Revenues | | |
| <u>Program Revenues</u> | | |
| Fees, Fines and Charges for Services | \$ 27,147,529 | \$ 26,999,377 |
| Operating Grants and Contributions | 2,313,005 | 2,025,932 |
| Capital Grants and Contributions | 556,519 | 1,012,541 |
| <u>General Revenues</u> | | |
| Property Taxes | 17,227,436 | 16,103,007 |
| Sales Taxes | 7,047,811 | 6,595,176 |
| State Revenue Sharing | 644,012 | 638,891 |
| Investment Earnings | 1,192,254 | 1,184,709 |
| Other | 648,307 | 554,408 |
| Total Revenues | <u>56,776,873</u> | <u>55,114,041</u> |
| Expenses | | |
| Public Safety | <u>50,096,036</u> | <u>49,139,204</u> |
| Change in net position before transfers | 6,680,837 | 5,974,837 |
| Transfers | <u>-</u> | <u>(3,000,000)</u> |
| Change in net position | 6,680,837 | 2,974,837 |
| Beginning net position | <u>(11,035,816)</u> | <u>(14,010,653)</u> |
| Ending net position | <u>\$ (4,354,979)</u> | <u>\$ (11,035,816)</u> |

FINANCIAL ANALYSIS OF THE SHERIFF'S FUNDS

Governmental Funds

As discussed, governmental funds are reported in the fund financial statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$30,008,573, an increase of \$3,631,780 from the preceding year. This increase is primarily

the result of a rise in ad valorem and sales taxes. Also, in the prior fiscal year, the Sheriff transferred \$3,000,000 to the OPEB Trust Fund (ORIEF). The vast majority of these funds is unassigned and is available for continuing the Sheriff's activities.

MAJOR GOVERNMENTAL FUNDS

The General Fund is the Sheriff's only operating fund and the source of day-to-day service delivery.

Revenues from this governmental fund type increased \$2,419,182 or 5.2%. Most of this increase can be attributed an increase in fees and charges for services as well as ad valorem and sales taxes. Expenditures increased \$4,077,061 or 9.8%. The increase is primarily the result of a rise in personnel costs and capital outlay.

BUDGETARY HIGHLIGHTS

General Fund

The Sheriff revised the original budget once during the fiscal year. Actual expenditures were \$308,698 (.67%) less and actual revenues were \$853,781 (1.78%) more than the final budgeted amounts.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The Sheriff's investment in capital assets, net of accumulated depreciation as of June 30, 2025, was \$12,394,326. This represents a net increase (including additions and deductions) of \$2,333,322. This increase was related mainly to the current year acquisitions of vehicles and machinery and equipment exceeding the current year depreciation. Additional information regarding Capital Assets is available in the Notes to the Financial Statements.

| | Governmental Activities | |
|-------------------------------------|-------------------------|---------------|
| | 2025 | 2024 |
| Vehicles | 7,757,122 | 7,536,284 |
| Machinery & equipment | 11,481,542 | 9,175,890 |
| Buildings and building improvements | 6,212,021 | 6,142,031 |
| Rifle range land | 489,755 | 489,755 |
| Construction in progress | 653,000 | - |
| Totals at historical cost | 26,593,440 | 23,343,960 |
| Total accumulated depreciation | 14,199,114 | 13,282,956 |
| Net capital assets | \$ 12,394,326 | \$ 10,061,004 |

At June 30, 2025, the net depreciable capital assets for governmental activities were 44.21% undepreciated versus 41.88% in the prior year. The percentage of remaining life is an indicator of the age of the asset. The higher the percentage reflects the capital asset has a longer remaining lifespan. The assets, therefore at June 30, 2025, have about 2/5 of their useful life remaining. As this percentage decreases, one can assume that more resources will have to be used to replace the older capital assets.

Long-term obligations

At the end of the fiscal year, the Sheriff had total Long-Term Obligations of \$39,983,440 which consists of \$2,380,260 accrued annual vacation and compensated absences, \$100,000 in claims and judgments payable, and \$20,420,677 in other post-retirement benefits payable (OPEB), and \$17,082,503 in net pension liability. This amount represents a decrease from 2024 of \$9,434,512. This decrease is primarily attributable to the other post-employment and net pension liability.

CONTACTING THE SHERIFF'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Sheriff's finances, comply with finance-related laws and regulations, and demonstrate the Sheriff's commitment to public accountability. If you have questions about this report or would like to request additional information, contact Marc Mashaw, Sheriff, Ouachita Parish Sheriff and Tax Collector, 400 St. John St., Suite 109, Monroe, LA 71201.

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Statement of Net Position
Governmental Activities
June 30, 2025

ASSETS

| | |
|----------------------|--------------------------|
| Cash | \$ 8,251,992 |
| Investments | 20,764,390 |
| Receivables | 1,534,133 |
| Due from other funds | 380,823 |
| Prepaid Assets | 52,681 |
| Inventory | 12,026 |
| Net Pension Asset | - |
| Capital assets, net | 12,394,326 |
| TOTAL ASSETS | <u>43,390,371</u> |

DEFERRED OUTFLOWS OF RESOURCES

| | |
|--------------------------------|-----------|
| Pensions | 7,187,024 |
| Other post-employment benefits | 1,550,651 |

LIABILITIES

| | |
|--------------------------|--------------------------|
| Accounts payable | 196,776 |
| Accrued payroll & other | 790,696 |
| Long-term liabilities: | |
| Due within one year | 2,380,260 |
| Due after one year | 37,603,180 |
| TOTAL LIABILITIES | <u>40,970,912</u> |

DEFERRED INFLOWS OF RESOURCES

| | |
|--------------------------------|------------|
| Pensions | 2,968,626 |
| Other post-employment benefits | 12,543,487 |

NET POSITION

| | |
|----------------------------------|------------------------------|
| Net investment in capital assets | 12,394,326 |
| Restricted | 543,379 |
| Unrestricted | <u>(17,292,684)</u> |
| TOTAL NET POSITION | <u>\$ (4,354,979)</u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF**Monroe, Louisiana****Statement of Activities****For the Year Ended June 30, 2025**

| <u>Activities</u> | <u>Expenses</u> | <u>Program Revenues</u> | | | <u>Net (Expense) Revenues and Changes in Net Assets Governmental Activities</u> |
|--------------------------------|-----------------|-----------------------------------------------------|---------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| | | <u>Fees, Fines and Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> | |
| Governmental Activities | | | | | |
| Public safety | \$ 50,096,036 | \$ 27,147,529 | \$ 2,313,005 | \$ 556,519 | \$ (20,078,983) |
| Total | \$ 50,096,036 | \$ 27,147,529 | \$ 2,313,005 | \$ 556,519 | \$ (20,078,983) |

General revenues

Taxes, levied for general purposes:

Property taxes 17,227,436

Sales taxes 7,047,811

State revenue sharing 644,012

Interest and investment earnings 1,192,254

Miscellaneous 648,307

Transfers -

Total general revenues and transfers 26,759,820

Change in net position 6,680,837

Net position - at beginning of year (11,035,816)

Net position - at end of year \$ (4,354,979)

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Balance Sheet - Governmental Funds
June 30, 2025

| | <u>General Fund</u> | <u>Civil Fund</u> | <u>Total</u> |
|--------------------------------------------|-----------------------------|--------------------------|-----------------------------|
| ASSETS | | | |
| Cash | \$ 7,708,613 | \$ 543,379 | \$ 8,251,992 |
| Investments | 20,764,390 | - | 20,764,390 |
| Receivables | 1,534,133 | - | 1,534,133 |
| Due from other funds | 380,823 | - | 380,823 |
| Prepaid Assets | 52,681 | - | 52,681 |
| Inventories | <u>12,026</u> | <u>-</u> | <u>12,026</u> |
| TOTAL ASSETS | \$ <u>30,452,666</u> | \$ <u>543,379</u> | \$ <u>30,996,045</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities | | | |
| Accounts payable | \$ 196,776 | \$ - | \$ 196,776 |
| Accrued payroll & other | <u>790,696</u> | <u>-</u> | <u>790,696</u> |
| Total Liabilities | <u>987,472</u> | <u>-</u> | <u>987,472</u> |
| Fund Balances | | | |
| Nonspendable | 12,026 | - | 12,026 |
| Restricted | - | 543,379 | 543,379 |
| Unassigned | <u>29,453,168</u> | <u>-</u> | <u>29,453,168</u> |
| Total Fund Balances | <u>29,465,194</u> | <u>543,379</u> | <u>30,008,573</u> |
| TOTAL LIABILITIES AND FUND BALANCES | \$ <u>30,452,666</u> | \$ <u>543,379</u> | \$ <u>30,996,045</u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Reconciliation of the Governmental Fund's Balance Sheet
to the Statement of Net Position
June 30, 2025

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------|----|---------------------------|
| Total fund balances - governmental funds | \$ | 30,008,573 |
| <p>Amounts reported for governmental activities are not financial resources and, therefore, are not reported in the governmental funds</p> | | |
| Governmental capital assets | \$ | 26,593,440 |
| Less: accumulated depreciation | | <u>(14,199,114)</u> |
| | | 12,394,326 |
| <p>Deferred Outflows of Resources - Pensions</p> | | |
| Pensions | | 7,187,024 |
| Other post-employment benefits | | <u>1,550,651</u> |
| | | 8,737,675 |
| <p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund</p> | | |
| Claims and judgments payable | | (100,000) |
| Compensated absences payable | | (2,380,260) |
| Net Pension Liability | | (17,082,503) |
| Other post-employment benefits payable | | <u>(20,420,677)</u> |
| | | (39,983,440) |
| <p>Deferred Inflows of Resources - Pensions</p> | | |
| Pensions | | (2,968,626) |
| Other post-employment benefits | | <u>(12,543,487)</u> |
| | | <u>(15,512,113)</u> |
| Total net position - governmental activities | \$ | <u><u>(4,354,979)</u></u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
For the Year Ended June 30, 2025

| | <u>General Fund</u> | <u>Civil Fund</u> | <u>Total</u> |
|---------------------------------------------------------------|----------------------|-------------------|----------------------|
| REVENUES | | | |
| Ad valorem taxes | \$ 17,227,436 | \$ - | \$ 17,227,436 |
| Sales taxes | 7,047,811 | - | 7,047,811 |
| Intergovernmental revenues: | | | - |
| Federal grants | 362,326 | - | 362,326 |
| State grants: | | | - |
| State revenue sharing (net) | 644,012 | - | 644,012 |
| State supplemental pay | 2,224,018 | - | 2,224,018 |
| Other | 194,193 | - | 194,193 |
| Other grants and contributions | 88,987 | - | 88,987 |
| Fees, charges, and commissions for services: | | | |
| Services and programs | 2,047,950 | 7,724,020 | 9,771,970 |
| Civil and criminal fees | 1,762,295 | - | 1,762,295 |
| Court attendance | 50,000 | - | 50,000 |
| Feeding, keeping and transporting of prisoners | 15,409,492 | - | 15,409,492 |
| Tax notices, etc. | 153,772 | - | 153,772 |
| Use of money and property | 1,185,431 | 6,823 | 1,192,254 |
| Other | 425,348 | - | 425,348 |
| TOTAL REVENUES | <u>48,823,071</u> | <u>7,730,843</u> | <u>56,553,914</u> |
| EXPENDITURES | | | |
| Public safety | | | |
| Current | | | |
| Personal services and related benefits | 34,486,973 | - | 34,486,973 |
| Operating services | 3,095,702 | 7,484,961 | 10,580,663 |
| Materials and supplies | 3,031,555 | - | 3,031,555 |
| Travel and other charges | 342,669 | - | 342,669 |
| Capital outlay | 4,703,233 | - | 4,703,233 |
| TOTAL EXPENDITURES | <u>45,660,132</u> | <u>7,484,961</u> | <u>53,145,093</u> |
| Excess (deficiency) of revenues over expenditures | <u>3,162,939</u> | <u>245,882</u> | <u>3,408,821</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In (Out) | - | - | - |
| Compensation for damage and sale of assets | 222,959 | - | 222,959 |
| Total other financing sources | <u>222,959</u> | <u>-</u> | <u>222,959</u> |
| Excess of Revenues and Other Sources Over Expenditures | 3,385,898 | 245,882 | 3,631,780 |
| Fund Balances at Beginning of Year | <u>26,079,296</u> | <u>297,497</u> | <u>26,376,793</u> |
| FUND BALANCES AT END OF YEAR | <u>\$ 29,465,194</u> | <u>\$ 543,379</u> | <u>\$ 30,008,573</u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Reconciliation of the Governmental Fund's Statement of Revenues,
Expenditures and Changes in Fund Balance to the Statement of Activities
For the Year Ended June 30, 2025

Net change in fund balances - total governmental funds \$ 3,631,780

The change in net assets reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

| | | |
|----------------------|--------------------|-----------|
| Capital outlay | \$ 4,415,025 | |
| Depreciation expense | <u>(2,008,630)</u> | 2,406,395 |

Governmental funds report annual premiums for other post-employment benefits as expenditures. However, in the statement of activities, only the current addition in the obligation is recognized as an expense.

| | | |
|-----------------------------------------------|------------------|---------|
| Change in Net Pension Liability | (698,434) | |
| Change in the post-employment benefit payable | <u>1,458,967</u> | 760,533 |

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures.

| | | |
|-------------------------------|-----------------|------------------|
| Loss on Disposition of Assets | (73,073) | |
| Compensated absences | <u>(44,798)</u> | <u>(117,871)</u> |

Change in net position - governmental activities \$ 6,680,837

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2025

| | OPEB Trust Fund | Custodial Funds |
|---------------------------------------------------|--------------------------------|----------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ - | \$ 2,789,002 |
| Investments | 9,706,197 | - |
| TOTAL ASSETS | \$ 9,706,197 | \$ 2,789,002 |
| LIABILITIES | | |
| Due to General Fund | \$ - | \$ 380,823 |
| Accounts Payable | - | 584,466 |
| TOTAL LIABILITIES | \$ - | \$ 965,289 |
| NET POSITION | | |
| Restricted for: | | |
| Post employment benefits | \$ 9,706,197 | \$ - |
| Individuals, organizations, and other governments | - | 1,823,713 |
| TOTAL NET POSITION | \$ 9,706,197 | \$ 1,823,713 |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
June 30, 2025

| | OPEB Trust Fund | Custodial Funds |
|---------------------------------------------------------|-----------------------|--------------------|
| | <hr/> | <hr/> |
| ADDITIONS | | |
| Non-Investment additions: | | |
| Bond Fees | \$ - | \$ 245,890 |
| Criminal Court Costs/Fees | - | 4,305,471 |
| Restitution | - | 49,723 |
| Taxes, Fees Paid to Tax Collector | - | 160,068,101 |
| Correctional Center Income | - | 6,833,074 |
| Other Income | - | 126,998 |
| Total Non-Investment additions: | <hr/> | <hr/> |
| | - | 171,629,257 |
| Investment Earnings | 901,506 | - |
| Less Investment Expenses | (48,324) | - |
| Net Investment Earnings | <hr/> | <hr/> |
| | 853,182 | - |
| Total additions | <hr/> | <hr/> |
| | 853,182 | 171,629,257 |
| DEDUCTIONS | | |
| Bond Fees | - | 210,219 |
| Criminal Court Costs/Fees | - | 4,311,223 |
| Restitution | - | 49,284 |
| Taxes, Fees Distributed to Taxing Bodies and Others | - | 160,167,870 |
| Correctional Center Distributions | - | 6,741,791 |
| Total deductions | <hr/> | <hr/> |
| | - | 171,480,387 |
| Excess (Deficiency) of Additions over Deductions | 853,182 | 148,870 |
| OTHER FINANCING SOURCES (USES) | | |
| Transfers In (Out) | <hr/> | <hr/> |
| | - | - |
| Net Position - Beginning | <hr/> | <hr/> |
| | 8,853,015 | 1,674,843 |
| Net Position - Ending | <hr/> | <hr/> |
| | \$ 9,706,197 | \$ 1,823,713 |

The accompanying notes are an integral part of this statement.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

INTRODUCTION

As provided by Article V, Section 27 of the Louisiana Constitution of 1974, the Ouachita Parish Sheriff (Sheriff) serves a four-year term as the chief executive officer of the law enforcement district and ex-officio tax collector of the parish. The Sheriff also administers the parish jail system and exercises duties required by the parish court system, such as providing bailiffs, executing orders of the court, and serving subpoenas.

As the chief law enforcement officer of the parish, the Sheriff has the responsibility for enforcing state and local laws and ordinances within the territorial boundaries of the parish. The Sheriff provides protection to the residents of the parish through on-site patrols and investigations and serves the residents of the parish through the establishment of programs such as neighborhood watch and anti-drug abuse. In addition, when requested, the Sheriff provides assistance to other law enforcement agencies within the parish.

As the ex-officio tax collector of the parish, the Sheriff is responsible for collecting and distributing ad valorem (property) taxes, state revenue sharing funds, and fines, costs, and bond forfeitures imposed by the district court.

The accounts of the tax collector are established to reflect the collections imposed by law, distributions pursuant to such law, and unsettled balances due to various taxing bodies and others.

The Tax Collector collects and disburses ad valorem taxes for municipalities, including the City of Monroe, City of West Monroe, Town of Sterlington, and Town of Richwood for a cost based fee. The Tax Collector also collects and disburses various fees assessed to taxpayers by the City of Monroe and fines, court costs, and bond fees for the Town of Sterlington and Town of Richwood.

(1) Summary of Significant Accounting Policies

A. Reporting Entity

For financial reporting purposes, the Sheriff includes all funds and activities that are controlled by the Sheriff as an independently elected parish official. As an independently elected parish official, the Sheriff is solely responsible for the operations of his office, which include the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. Other than certain operating expenditures of the Sheriff's office that are paid or provided by the parish police jury as required by Louisiana law, the Sheriff is financially independent.

Accordingly, the Sheriff is a separate governmental reporting entity. Certain units of local government, over which the Sheriff exercises no oversight responsibility, such as the parish police jury, parish school board, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Sheriff.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

B. Basis of Presentation

The accompanying financial statements of the Sheriff have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments".

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the Sheriff as a whole. These statements include all the financial activities of the Sheriff. However, fiduciary funds are not included. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions."

The Statement of Activities presents a comparison between direct expenses and program revenues for each of the functions of the Sheriff's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of services offered by the Sheriff, and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements (FFS)

The Sheriff uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Sheriff functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts. The various funds of the Sheriff are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Sheriff or its total assets, liabilities, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds. The funds of the Sheriff are described below:

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

Governmental Funds -

General Fund - The General Fund is the primary operating fund of the Sheriff, and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and Federal laws and according to Sheriff policies. The General Fund is the only major fund of the Sheriff.

Civil Fund - The Civil Fund is a special revenue fund that handles revenues from Sheriff's sales, garnishments, and the service of court documents and then disburses these collected funds to appropriate entities.

Fiduciary Funds -

Fiduciary funds' reporting focuses on net position and changes in net position. These funds are used to account for assets held by the Sheriff in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. The Sheriff has both custodial funds and an OPEB Trust Fund. The custodial funds account for assets held by the Sheriff as an agent for various taxing bodies (tax collections), collection and distribution of fines and costs, and inmate funds while the OPEB Trust Fund accounts for funds established to pay for future post-employment benefits.

These funds have an economic resources measurement focus and use the accrual basis of accounting. In addition, these funds are not available to support the Sheriff's operations.

C. Measurement Focus/Basis of Accounting

The amounts reflected in the General and Civil Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial sources. This approach is then reconciled, through adjustment, to a government-wide view of Sheriff operations.

The amounts reflected in the General Fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Sheriff considers all revenues available if they are collected within the 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become payable by December 31st, and become delinquent thereafter. The taxes are generally collected in December, January, and February of the fiscal year.

Intergovernmental revenues and fees, charges and commissions for services are recorded when the Sheriff is entitled to the funds.

Interest on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

The Sheriff's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

D. Budgets

The Sheriff follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The chief financial deputy prepares a proposed budget for the General Fund and submits it to the Sheriff for the fiscal year not later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published, and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Sheriff.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

7. Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

E. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include amounts in the demand deposits, interest-bearing demand deposits, and time deposits. They are stated at cost, which approximates market.

F. Investments

Under state law, Sheriff may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union or the laws of the United States. The Sheriff may invest in United States bonds, treasury notes and bills, government-backed agency securities, or certificates and time deposits of state banks organized under Louisiana Law and national banks having their principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. The reported value of the pool is the same as the fair value of the pool shares.

G. Uncollectible Allowance

The statements contain no provision for uncollectible accounts. The Sheriff is of the opinion that such allowance would be immaterial in relation to the basic financial statements taken as a whole.

H. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

I. Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

J. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

at the date of donation. The Sheriff maintains a threshold level of \$1,000 or more for capitalizing capital assets. Capital assets are recorded in the Statement of Net Position. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. Construction in progress is not depreciated until the asset is completed and placed into service. All capital assets except land and construction in progress are depreciated using the straight-line method over the following useful lives:

| <u>Asset Class</u> | <u>Estimated Useful Lives (Years)</u> |
|-------------------------------------------------|---------------------------------------|
| Office furniture and equipment | 3-5 |
| Vehicles | 5 |
| Machinery, safety, and communications equipment | 3-10 |
| Buildings & building improvements | 7-25 |

K. Compensated Absences

After one year of service, employees of the Sheriff earn 8 days of vacation leave. After that, an additional day of vacation is added for each year of service except for years 3-5 and years 10-12. After 17 years of service, vacation hours reach a maximum of 20 days. After three full months of service, employees earn sick leave at the rate of one day per month of service. There is no maximum number of hours that an employee may accumulate. Employees are not paid for accumulated sick leave upon separation from service. Compensatory time is accrued at 1.5 hours for each hour worked and holiday time is accrued at 1.0 hour for each holiday hour worked. If an employee leaves the employment of the Sheriff, all accrued vacation, compensatory time and holiday pay are paid to the employee.

At June 30, 2025, employees of the Sheriff have \$2,380,260 accumulated and vested employee leave benefits, which was computed in accordance with GASB Codification C60. This amount is recorded in long-term liabilities on the statement of net position.

L. Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

- c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. The Sheriff adopted GASB Statement 54 for the year ended June 30, 2025. As such, fund balances of the governmental funds are classified as follows:

Nonspendable - represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted - represents balances where constraints have been established by parties outside the Sheriff's office or imposed by law through constitutional provisions or enabling legislation.

Committed - represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Sheriff's highest level of decision-making authority.

Assigned - represents balances that are constrained by the government's intent to be used for specific purposes but are not restricted nor committed.

Unassigned - represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Sheriff reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the Sheriff reduces committed amounts first, followed by assigned amounts and the unassigned amounts.

M. Estimates

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

N. Contingencies

The Sheriff is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

of loss, the Sheriff maintains commercial insurance policies covering its property, automobiles, law enforcement professional liability, and surety bond coverage. The Ouachita Parish Police Jury maintains insurance coverage on the building and its contents. No claims were paid on any of the Sheriff's policies during the past three years that exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended June 30, 2025.

O. Pension Plans

The Ouachita Parish Sheriff's Office is a participating employer in the Louisiana Sheriffs' Pension and Relief Fund (Fund) as described in Note 7. 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 Fund, and additions to/deductions from the Fund's fiduciary net position have been determined on the same basis as they are reported by the Fund. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within the Plan.

P. Subsequent Event Review

The Sheriff has evaluated subsequent events through November 20, 2025, the date which the financial statements were available to be issued, resulting in no adjustments.

(2) Cash and Cash Investments

Under state law, the Sheriff may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Sheriff may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2025, the Sheriff has cash and interest-bearing deposits (book balances excluding \$3,412 petty cash) totaling \$11,037,582 as follows:

| | <u>Governmental Funds</u> | <u>Fiduciary Funds</u> | <u>Total</u> |
|------------------------------|---------------------------|------------------------|----------------------|
| Noninterest-bearing deposits | \$ 41,864 | \$ 1,254,206 | \$ 1,296,070 |
| Interest-bearing deposits | <u>8,206,716</u> | <u>1,534,796</u> | <u>9,741,512</u> |
| Total | <u>\$ 8,248,580</u> | <u>\$ 2,789,002</u> | <u>\$ 11,037,582</u> |

Custodial credit risk – deposits. These deposits are stated at cost, which approximates market. Under state law, these deposits (or resulting bank balances) must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances other than these backed by the U.S. government) at June 30, 2025, are secured, as follows:

| | | |
|---------------------------|----|------------|
| Bank balances | \$ | 12,804,700 |
| | | 12,804,700 |
| Federal deposit insurance | \$ | 9,491,889 |
| Pledged securities | | 5,778,243 |
| Total | \$ | 15,270,132 |

Custodial credit risk – investments. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Sheriff had no custodial credit risk related to its investments at June 30, 2025.

Credit risk. Under state law, the Sheriff may invest funds in obligations of the United States, in federally insured investments, or in time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Sheriff’s investments consist of certificates of deposit which are covered by Federal deposit insurance or by pledged securities and participation in the Louisiana Asset Management Pool (LAMP). At June 30, 2025, the Sheriff had investments totaling \$20,764,390, stated at cost, which approximates market.

Concentration of credit risk. The Sheriff does not limit the amount that may be invested in securities of any one issuer. Applicable state statutes do not place limits on credit concentration.

The Sheriff participates in the Louisiana Asset Management Pool (LAMP). The LAMP is an investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana to aggregate funds for investment.

Interest rate risk. The Sheriff manages its exposure to declines in fair values by limiting the maturity of its investments to no longer than one year.

(3) *Ad Valorem Taxes*

The Sheriff is the ex-officio tax collector of the parish and is responsible for the collection and distribution of ad valorem (property) taxes. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the parish government in June and are actually billed to taxpayers by the Sheriff in November. 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 Ouachita Parish and are collected by the Sheriff. The taxes are remitted to the appropriate taxing bodies net of deductions for pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended June 30, 2025, law enforcement taxes applicable to the Sheriff’s General Fund, were levied at the rate of 12.11 mills on property with net assessed valuations (after homestead exemption) totaling \$1,422,358,759.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

(4) *Receivables*

The following is a summary of receivables at June 30, 2025:

| | | |
|-----------|--------|-----------------------------|
| Federal | \$ | 6,430 |
| State | | - |
| Local | | <u>1,527,703</u> |
| Total | \$ | <u><u>1,534,133</u></u> |

(5) *Interfund Transactions*

Interfund receivables and payables consisted of amounts due to/from other funds for fees earned for services performed. They consisted of the following at June 30, 2025:

| | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|------------------|----------------------------------|-------------------------------|
| General Fund | \$ 380,823 | \$ - |
| Custodial Funds: | | |
| Tax Collector | - | 119,670 |
| Inmate | - | <u>261,153</u> |
| Total | <u>\$ 380,823</u> | <u>\$ 380,823</u> |

(6) *Capital Assets*

Capital asset activity for the year ended June 30, 2025, was as follows:

| | <u>Balance June 30, 2024</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance June 30, 2025</u> |
|----------------------------------------------|----------------------------------|---------------------|------------------|----------------------------------|
| Governmental activities: | | | | |
| Capital assets not being depreciated | | | | |
| Rifle range land | \$ 489,755 | \$ - | \$ - | \$ 489,755 |
| Construction in Progress | - | 653,000 | - | 653,000 |
| Total capital assets not being depreciated | <u>489,755</u> | <u>653,000</u> | <u>-</u> | <u>1,142,755</u> |
| Capital assets being depreciated | | | | |
| Vehicles | 7,536,284 | 1,158,751 | 937,913 | 7,757,122 |
| Machinery and equipment | 9,175,890 | 2,441,969 | 136,317 | 11,481,542 |
| Buildings and building improvements | 6,142,031 | 161,305 | 91,315 | 6,212,021 |
| Total capital assets being depreciated | <u>22,854,205</u> | <u>3,762,025</u> | <u>1,165,545</u> | <u>25,450,685</u> |
| Less: accumulated depreciation | <u>13,282,956</u> | <u>2,008,630</u> | <u>1,092,472</u> | <u>14,199,114</u> |
| Governmental activities capital assets - net | <u>\$ 10,061,004</u> | <u>\$ 2,406,395</u> | <u>\$ 73,073</u> | <u>\$ 12,394,326</u> |

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Depreciation expense for the year ended June 30, 2025, in the amount of \$2,008,630 was charged to public safety.

(7) Pension Plan

Substantially all full-time employees of the Sheriff are members of the Louisiana Sheriff's Pension and Relief Fund (the System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

The System issues an annual financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Sheriffs Pension and Relief Fund, 1225 Nicholson Dr, Baton Rouge, Louisiana 70802 or by calling (225) 219-0500.

The Sheriff's office implemented Government Accounting Standards Board (GASB) Statement 68 on Accounting and Financial Reporting for Pensions and Statement 71 on Pension Transition for Contributions Made Subsequent to the Measurement Date- an Amendment of GASB 68. These standards require the Sheriff's office to record its proportional share of each of the pension plans Net Pension Liability and report the following disclosures:

Plan Description:

The Louisiana Sheriff's Pension and Relief Fund is the administrator of a cost-sharing, multiple employer defined benefit plan. The plan provides retirement, disability and survivor benefits to employees of sheriff's offices throughout the state of Louisiana, employees of the Louisiana Sheriff's Association and the Sheriff's Pension and Relief Fund's office as provided for in LRS 11:2171.

Members who joined the system on or before December 31, 2011, are eligible for regular retirement benefits upon attaining 30 years of creditable service at any age, or 12 years of creditable service and age 55 years, and are entitled to retirement benefits payable monthly for life, equal to 3.33 percent of their final average compensation for each year of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Active, contributing members with at least 10 years of creditable service may retire at age 60. The accrued normal retirement benefit is reduced actuarially for each month or fraction thereof that retirement begins prior to the member's earliest normal retirement date assuming continuous service. Members who joined the system on or after January 1, 2012, who retires at or after age 62 with at least 12 years of creditable service, at or after age 60 with at least 20 years of creditable service, or at 55 with 30 years of creditable service is entitled to a retirement benefit payable monthly for life, equal to 3.00 percent. For members with 30 or more years of service; the accrual rate is 3.33 percent. The retirement allowance is equal to the benefit accrual times the member's final average compensation each year of creditable service. In any case, the retirement benefit cannot exceed 100 percent of their final average salary. Members with 20 or more years of service may retire with a reduced retirement at age 50. For members eligible on or before June 30, 2006, final average compensation is based on the average monthly earnings during the highest 36 consecutive months (60 highest consecutive months for member employed between July 1, 2006 and July 1, 2013) or joined months if service was interrupted. The earnings to be considered for each 12 month period within the 36

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month (or 60 month) period shall not exceed 125% of the preceding 12 months. For members joining after July 1, 2013, final compensation is based on the average monthly earnings during the highest 60 consecutive months and the earnings to be considered for each 12 month period within the 60 months shall not exceed 115% of the preceding 12 month period.

A member is eligible to receive disability benefits if the member has at least 10 years of creditable service when a non-service related disability is incurred; there are no service requirements for a service related disability. Disability benefits shall be the lesser of a sum equal to the greatest of 45% of final average compensation or the members' accrued retirement benefit at the time of termination of employment due to disability, or the retirement benefit which would be payable assuming continued service to the earliest normal retirement age. Members who become partially disabled receive 75% of the amount payable for total disability.

Survivor benefits for death solely as a result of injuries received in the line of duty are based on the following. For a spouse alone, a sum is paid equal to 50% of the member's final average compensation with a minimum of \$150 per month. If a spouse is entitled to benefits and has a child or children under 18 years of age (or over said age if physically or mentally incapacitated and dependent upon the member at the time of his death), an additional sum of 15% of the member's final average compensation is paid to each child with total benefits paid to spouse and children not to exceed 100%. If a member dies with no surviving spouse, surviving children under age eighteen will receive monthly benefits of 15% of the member's final average compensation up to a maximum of 60% of final average compensation if there are more than 4 children. If a member is eligible for normal retirement at the time of death, the surviving spouse receives an automatic option 2 benefit.

The additional benefit payable to children shall be the same as those available for members who die in the line of duty. In lieu of receiving option 2 benefit, the surviving spouse may receive a refund of the member's accumulated contributions. All benefits payable to surviving children shall be extended through age twenty three, if the child is a full time student in good standing enrolled at a board approved or accredited school, college, or university.

The fund does provide for deferred benefits for vested members who terminate before being eligible for retirement. Benefits become payable once the member reaches the appropriate age for retirement.

In lieu of receiving a service retirement allowance, any member of the Fund who has more than sufficient service for a regular service retirement may elect to receive a "Back-DROP" benefit. The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. For those individuals with thirty or more years, the Back-DROP period is the lesser of four years or service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement the member's maximum monthly retirement benefit is based upon his service, final average compensation and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to the monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In addition, the member's Back-DROP account will be credited with employee

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contributions received by the retirement fund during the Back-DROP period. Participants have the option to opt out of this program and take a distribution, if eligible, or to rollover the assets to another qualified plan.

Cost of living provisions for the Fund allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have attained the age of sixty and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 11.50%. In accordance with state statute, the Fund receives ad valorem taxes, insurance premium taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense.

Plan members are required by state statute to contribute 10.25 percent of their annual covered salary and the Parish Sheriff is required to contribute at an actuarially determined rate. The current rate is 11.50 percent of annual covered payroll. Contributions to the System also include one-half of one percent of the taxes shown to be collectible by the tax rolls of each parish and funds as required and available from insurance premium taxes. The contribution requirements of plan members and the Parish Sheriff are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Parish Sheriff's contributions to the System, for the years ending 2025, 2024, and 2023, were \$2,813,459, \$2,744,852, and \$2,703,971, respectively.

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

At June 30, 2025, the Sheriff reported a liability of \$17,082,503 for its proportionate share of the net pension liability. 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. The Sheriff's proportion of the net pension liability was based on a projection of the Sheriff's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Sheriff's proportion was 2.827232%, which was a decrease of 0.105926% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2024, the Sheriff recognized pension expense of \$5,020,609 including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$241,712.

OUACHITA PARISH SHERIFF
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Notes to the Financial Statements
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At June 30, 2025, the Sheriff reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------|
| Differences between expected and actual experience | \$ 3,391,919 | \$(387,932) |
| Changes of assumptions | 866,117 | - |
| Net difference between projected and actual earnings on pension plan investments | - | (1,611,696) |
| Changes in proportion and differences between Employer contributions and proportionate share of contributions | 115,529 | (968,998) |
| Employer contributions subsequent to the measurement date | 2,813,459 | - |
| Total | <u>\$ 7,187,024</u> | <u>\$(2,968,626)</u> |

The Sheriff reported a total of \$2,813,459 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, which will be recognized as a reduction in net pension liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as an increase (decrease) in pension expense as follows:

| Year | LSRPF |
|-----------------|------------------|
| 2025 | 163,698 |
| 2026 | 4,067,846 |
| 2027 | (1,343,367) |
| 2028 | (1,483,238) |
| 2029 and beyond | - |
| | <u>1,404,939</u> |

Actuarial Assumptions

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

| | |
|-----------------------------------------|-------------------------------------|
| Valuation Date | June 30, 2024 |
| Actuarial Cost Method | Entry Age Normal |
| Actuarial Assumptions: | |
| Expected Remaining Service Lives | 5 years |
| Investment Rate of Return | 6.85%, net of investment expense |
| Discount Rate | 6.85% |
| Projected salary increases | 5.0% (2.50% inflation, 2.50% merit) |

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Mortality

Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees and Healthy Retirees multiplied by 120% for males and 115% for females for active members, annuitants and beneficiaries, each with full generational projection using the appropriate MP 2019 scale.

Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 120% for males and 115% for females for disabled retirees, each with full generational projection using the appropriate MP 2019 scale.

Cost of Living Adjustments

The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The mortality rate assumptions were set after reviewing an experience study performed over the period July 1, 2014, through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximately the appropriate generational mortality tables used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Estimates of arithmetic real rates of return for each major asset class based on the fund's target asset allocation as of June 30, 2024, are summarized in the following table:

| Asset Class | Target Allocation | Real Return Arithmetic Basis | Long-Term Expected Real Rate of Return |
|------------------------------------|--------------------------|-----------------------------------------|---------------------------------------------------|
| Equity securities | 62% | 6.95% | 4.29% |
| Bonds | 25% | 5.40% | 1.33% |
| Alternative Investments | 13% | 6.31% | 0.82% |
| Total | 100% | | 6.44% |
| Inflation | | | 2.51% |
| Expected Arithmetic Nominal Return | | | 8.95% |

OUACHITA PARISH SHERIFF
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Discount Rate

The discount rate used to measure the total pension liability was 6.85%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund’s actuary. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the Sheriff’s proportionate share of the net pension liability (NPL) using the discount rate of each Retirement System as well as what the Sheriff’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

| | <u>1.0% Decrease</u> | <u>Current Discount Rate</u> | <u>1.0% Increase</u> |
|---------------|----------------------|----------------------------------|----------------------|
| LSPRF | | | |
| Rates | 5.85% | 6.85% | 7.85% |
| OPSO Share of | | | |
| NPL | \$ 36,987,219 | \$ 17,082,503 | \$ 482,521 |

(8) *Postemployment Health Care and Life Insurance Benefits*

General Information about the OPEB Plan

Plan description and Administration – The Ouachita Parish Sheriff’s Office (the Sheriff) administers the Ouachita Parish Sheriff’s Office Retiree Benefits Plan (The Plan) – a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees of the Sheriff. The plan was established in September of 2022.

Management of the Plan – Management of the plan is vested in the Board, which consists of management and the Board of Directors, who may vary from time to time.

Benefits Provided – Medical and life insurance benefits are provided to employees upon actual retirement. The employer pays 100% of the medical/dental coverage for the retiree only (not dependents). The employer also pays for life insurance coverage after retirement (see following paragraph). Employees are covered by a retirement system whose retirement eligibility (D.R.O.P. entry) age is 55 but must have 20 years of service with Ouachita Parish Sheriff’s Office to obtain medical coverage paid by the employer.

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Life insurance coverage is continued to retirees by election. The employer pays for \$10,000 of life insurance after retirement for retirees but it is based on the blended active/retired rate and there is thus an implied subsidy. The employer also pays the "cost" of up to \$15,000 if the retiree elects to continue the full 2.5 salary insurance amount into retirement with a similar implied subsidy for this amount. Also, although the retiree pays the "cost" of the excess elected benefit it is based on the blended rate and there is thus an additional implied subsidy. Insurance coverage amounts are reduced to 75% of the original amount at age 65 and to 50% of the original amount at age 70. Based on past experience, we have assumed that 20% of future retirees will decline life insurance, 10% will elect only the basic \$10,000 and 70% will elect to continue the full 2.5 times salary.

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

| | |
|--------------------------------------------------------------------------|------------|
| Inactive employees or beneficiaries currently receiving benefit payments | 126 |
| Inactive employees entitled to but not yet receiving benefit payments | - |
| Active employees | <u>364</u> |
| | <u>490</u> |

Contributions – The Sheriff has the authority to establish and amend the contribution requirements of the Sheriff and the plan members. Plan members are not required to contribute to their post employment benefits costs.

Investments

Investment policy – The Investment Management Board consist of the Chairman which is the Sheriff, two Sheriff employee members and the Sheriff's Office legal member. The Investment Management Board meets with the Trust's investment advisor on an quarterly basis to review the asset allocation and make any changes deemed necessary. These are public meetings that are advertised prior to the meeting dates and times. The following was the asset allocation policy as of June 30, 2025:

| <u>Asset Class</u> | <u>Actual/Target Allocation</u> |
|--------------------|---------------------------------|
| Cash | 1.05%/2% |
| Total Fixed Income | 47.00%/48% |
| Total Equity Based | <u>51.95%/50%</u> |
| Total | <u>100%</u> |

Concentrations – The Trust has over 5% invested in the following funds; American Growth Fund of America, 7.39% Blackrock Strategic Income Opps, 9.11%, Blackrock Total Return, 6.60%, Dodge and Cox Income, 6.62%, Fidelity 500 Index Fund, 7.32%, Hartford World Bond, 9.14%, PGIM Short Term Corporate Bond, 6.62%, T Rowe Price Equity Income, 7.20% and Vanguard Short Term Federal Admiral, 6.57%.

Rate of Return – For the year ended June 30, 2025, the annual money-weighted rate of return on investments, net of investment expense, was 9.65%. The money-weighted rate of return expresses investment performance, net investment expense, adjusted for the changing amounts actually invested.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
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Total OPEB Liability

The components of the net OPEB liability of the Sheriff at June 30, 2025, were as follows:

| | |
|------------------------------|----------------------|
| Total OPEB liability | \$ 30,126,874 |
| Plan fiduciary net position | 9,706,197 |
| Sheriff's net OPEB liability | <u>\$ 20,420,677</u> |

| | |
|-------------------------------------------------------------------------|--------|
| Plan fiduciary net position as a percentage of the total OPEB liability | 32.22% |
|-------------------------------------------------------------------------|--------|

The Sheriff's net OPEB liability was measured as of June 30, 2025, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2025, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

| | |
|-----------------------------|-------------------------------------------------------------------------------------------------------------|
| Inflation | 2.5% |
| Salary increases | 4.0%, including inflation |
| Discount rate | 5.50%, annually (Beginning of Year to Determine ADC) 5.50% annually (As of End of Year Measurement Date) |
| Healthcare cost trend rates | Flat 5.5% annually for 10 years, 4.5% thereafter |
| Mortality | SOA RP-2000 Table |

The actuarial assumptions used in the June 30, 2025, valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008 to June 30, 2024.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2025 are summarized in the following table:

| <u>Asset Class</u> | <u>Long-Term Expected Real Rate of Return</u> |
|--------------------|-------------------------------------------------------|
| Domestic Equity | 6.0% |
| Corporate Bonds | 5.0% |
| Agency Bonds | 4.0% |
| Cash | 1.0% |

OUACHITA PARISH SHERIFF
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Discount Rate – The discount rate used to measure the total OPEB liability was 5.50%. The projection of cash flows used to determine the discount rate assumed that the Sheriff contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability

| | Increases (Decreases) | | |
|------------------------------------------------------|-----------------------------------|------------------------------------------|-------------------------------------|
| | Total OPEB Liability (a) | Plan Fiduciary Net Position (b) | Net OPEB Liability (a)-(b) |
| Balances at June 30, 2024 | 30,059,579 | 8,853,015 | 21,206,564 |
| Service Cost | 435,749 | - | 435,749 |
| Interest Cost at 5.50% | 1,631,350 | - | 1,631,350 |
| Difference between expected and actual experience | (1,202,476) | - | (1,202,476) |
| Employer Contributions | | | |
| Trust | - | - | - |
| Net investment income | - | 853,182 | (853,182) |
| Change of assumptions | - | - | - |
| Benefit payments | | | |
| a. From Trust | - | - | - |
| b. Direct | (797,328) | - | (797,328) |
| Administrative expense | | | |
| a. From Trust | - | - | - |
| b. Direct | - | - | - |
| | Net changes: | | |
| | 67,295 | 853,182 | (785,887) |
| Balances at June 30, 2025 | <u>30,126,874</u> | <u>9,706,197</u> | <u>20,420,677</u> |

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the net OPEB liability of the Sheriff, as well as what the Sheriff’s net OPEB liability would be if it

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2025

were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (6.20%) than the current discount rate:

| | 1.0% Decrease (4.20%) | Current Discount Rate (5.20%) | 1.0% Increase (6.20%) |
|--------------------|----------------------------------|------------------------------------------|----------------------------------|
| Net OPEB liability | \$ 25,741,679 | \$ 20,420,677 | \$ 15,979,607 |

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following presents the net OPEB liability of the Sheriff, as well as what the Sheriff's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

| | 1.0% Decrease (4.5%) | Current Trend (5.5%) | 1.0% Increase (6.5%) |
|----------------------|---------------------------------|---------------------------------|---------------------------------|
| Total OPEB liability | \$ 15,875,152 | \$ 20,420,677 | \$ 25,839,441 |

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

For the year ended June 30, 2025, the Sheriff recognized OPEB expense of \$(661,639). At June 30, 2025, the Sheriff reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|----------------------------------------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ - | \$ (496,693) |
| Net difference between projected and actual earnings on OPEB plan investments | 94,310 | (3,109,582) |
| Changes in Assumptions | 1,456,341 | (8,937,212) |
| Total | \$ 1,550,651 | \$ (12,543,487) |

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

| Years ending June 30: | |
|-----------------------|-------------|
| 2026 | (2,241,822) |
| 2027 | (3,211,124) |
| 2028 | (3,367,026) |
| 2029 | (1,727,001) |
| 2030 | (303,596) |
| Thereafter | (142,277) |

OUACHITA PARISH SHERIFF
Monroe, Louisiana
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Payable to the OPEB Plan

At June 30, 2025, the Sheriff reported a payable of \$0 for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2025.

(9) Changes in General Long-Term Obligations

The following is a summary of the long-term obligation transactions for the year ended June 30, 2025:

| | Compensated Absences | Claims and Judgements | Post Employment Benefits | Total |
|----------------------------------------|-------------------------|--------------------------|--------------------------------|----------------------|
| Long-term obligations at July 1, 2024 | \$ 2,335,462 | \$ 100,000 | \$ 46,982,490 | \$ 49,417,952 |
| Additions | 44,798 | - | - | 44,798 |
| Deductions | - | - | (9,479,310) | (9,479,310) |
| Long-term obligations at June 30, 2025 | <u>\$ 2,380,260</u> | <u>\$ 100,000</u> | <u>\$ 37,503,180</u> | <u>\$ 39,983,440</u> |

(10) Litigation, Claims and Commitments

At June 30, 2025, the Sheriff was involved in several lawsuits. The potential liability for lawsuits pending has been estimated to be \$100,000. No provision for any other liability resulting from lawsuits has been made in the accompanying financial statements.

The Sheriff has entered into various cancelable operating leases for office and communication equipment. Rental expense under all cancelable operating leases for the year ended June 30, 2025, was \$47,397.

(11) On-Behalf Payments

Certain employees of the Sheriff receive supplemental pay from the State of Louisiana. In accordance with GASB Statement No. 24, the Sheriff recorded revenues and expenditures for these payments in the General Fund. Revenues and expenditures under this arrangement totaled \$2,224,018.

(12) Expenditures of the Sheriff Paid by the Ouachita Parish Police Jury

The Sheriff's office is located in the Ouachita Parish Courthouse Annex. The cost of maintaining and operating the courthouse, as required by Louisiana Revised Statute 33:4715, is paid by the Ouachita Parish Police Jury.

(13) Deferred Compensation Plan

The Sheriff also offers employees the ability to participate in the Louisiana 457 Deferred Compensation Plan (the Plan). All current full-time employees are immediately eligible to participate in the Plan. For 2025, the maximum participant contribution amount is 100% of the employees' eligible compensation or \$22,500, whichever is less. Participants who will attain the

OUACHITA PARISH SHERIFF
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age of 50 by the end of the year are permitted to make certain “catch-up” contributions up to an additional \$7,500 in 2025. The Sheriff matches 45% of the employee’s contribution up to \$5,000. Participants are able to direct their investments into an array of mutual funds that the Plan offers. The Sheriff’s contributions to the Plan (including employee contributions) for the years ended June 30, 2025, 2024, and 2023, were \$1,260,617, \$1,226,302, and \$555,630, respectively.

(14) Federal Financial Assistance

The Sheriff participated in the following Federal financial assistance programs during the year ended June 30, 2025:

| Federal Grantor/ Pass-Through Grantor/ Program Title | AL Number | Federal Expenditures |
|---------------------------------------------------------------------|----------------------|---------------------------------|
| U. S. Department of Justice: | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 261,169 |
| Through Louisiana Commission on Law Enforcement: | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 82,580 |
| | | <u>343,749</u> |
| Violence Against Women Formula Grants | 16.588 | 64,511 |
| Crime Victim Assistance | 16.575 | 46,809 |
| | | <u>46,809</u> |
| Total Expenditures of Federal Awards | | \$ <u>455,069</u> |

**REQUIRED SUPPLEMENTARY INFORMATION
(PART B)**

OUACHITA PARISH SHERIFF
Monroe, Louisiana
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

| | <u>Budget</u> | | <u>Actual</u> | <u>Variance with Final Budget Favorable (Unfavorable)</u> |
|-------------------------------------------------------|----------------------|----------------------|----------------------|-----------------------------------------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| Budgetary Fund Balance - Beginning of year | \$ 24,457,242 | \$ 26,079,296 | \$ 26,079,296 | \$ - |
| Resources (Inflows) | | | | |
| Ad valorem taxes | 16,225,000 | 17,363,989 | 17,227,436 | (136,553) |
| Sales taxes | 5,000,000 | 6,682,239 | 7,047,811 | 365,572 |
| Intergovernmental revenues | | | | |
| Federal grants | 100,000 | 305,347 | 362,326 | 56,979 |
| State grants | | | | |
| State revenue sharing (net) | 600,000 | 642,161 | 644,012 | 1,851 |
| State supplemental pay | 2,052,000 | 2,053,376 | 2,224,018 | 170,642 |
| Other | 25,000 | 42,195 | 194,193 | 151,998 |
| Other grants and contributions | 98,000 | 86,050 | 88,987 | 2,937 |
| Fees, charges, and commissions for services | | | | |
| Services and programs | 1,564,343 | 1,967,218 | 2,047,950 | 80,732 |
| Civil and criminal fees | 1,400,000 | 1,647,400 | 1,762,295 | 114,895 |
| Court attendance | 50,000 | 65,987 | 50,000 | (15,987) |
| Feeding, keeping and transporting of prisoners | 14,452,848 | 15,291,725 | 15,409,492 | 117,767 |
| Tax notices, etc. | 250,000 | 67,920 | 153,772 | 85,852 |
| Use of money and property | 500,000 | 1,183,032 | 1,185,431 | 2,399 |
| Other | 15,500 | 570,651 | 425,348 | (145,303) |
| Amounts available for appropriations | <u>42,332,691</u> | <u>47,969,290</u> | <u>48,823,071</u> | <u>853,781</u> |
| Charges to appropriations (Outflows) | | | | |
| Public safety | | | | |
| Current | | | | |
| Personal services and related benefits | 35,663,635 | 34,741,204 | 34,486,973 | 254,231 |
| Operating services | 2,470,520 | 2,940,710 | 3,095,702 | (154,992) |
| Materials and supplies | 2,887,736 | 2,720,271 | 3,031,555 | (311,284) |
| Travel and other charges | 309,800 | 315,693 | 342,669 | (26,976) |
| Capital outlay | 1,001,000 | 5,250,952 | 4,703,233 | 547,719 |
| Total charges to appropriations | <u>42,332,691</u> | <u>45,968,830</u> | <u>45,660,132</u> | <u>308,698</u> |
| Excess of revenues over expenditures | <u>-</u> | <u>2,000,460</u> | <u>3,162,939</u> | <u>1,162,479</u> |
| Other financing sources (uses) | | | | |
| Transfers In (Out) | - | - | - | - |
| Compensation for damage and sale of assets | - | 215,045 | 222,959 | 7,914 |
| Total other financing sources (uses) | <u>-</u> | <u>215,045</u> | <u>222,959</u> | <u>7,914</u> |
| Budgetary Fund Balance - End of Year | <u>\$ 24,457,242</u> | <u>\$ 28,294,801</u> | <u>\$ 29,465,194</u> | <u>\$ 1,170,393</u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Civil Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

| | <u>Budget</u> | | <u>Actual</u> | <u>Variance with Final Budget Favorable (Unfavorable)</u> |
|-------------------------------------------------------|-------------------|-------------------|-------------------|-----------------------------------------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| Budgetary Fund Balance - Beginning of year | \$ 291,007 | \$ 291,007 | \$ 297,497 | \$ 6,490 |
| Resources (Inflows) | | | | |
| Fees, charges, and commissions for services | | | | |
| Services and programs | 7,928,021 | 8,267,642 | 7,730,843 | (536,799) |
| Amounts available for appropriations | <u>7,928,021</u> | <u>8,267,642</u> | <u>7,730,843</u> | <u>(536,799)</u> |
| Charges to appropriations (Outflows) | | | | |
| Public safety | | | | |
| Current | | | | |
| Operating services | 7,928,021 | 8,174,556 | 7,484,961 | 689,595 |
| Total charges to appropriations | <u>7,928,021</u> | <u>8,174,556</u> | <u>7,484,961</u> | <u>689,595</u> |
| Budgetary Fund Balance - End of Year | <u>\$ 291,007</u> | <u>\$ 384,093</u> | <u>\$ 543,379</u> | <u>\$ 159,286</u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2025

| | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> |
|------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total OPEB Liability | | | | | | | | |
| Service cost | \$ 830,429 | \$ 842,559 | \$ 883,396 | \$ 1,038,663 | \$ 905,552 | \$ 645,992 | \$ 442,955 | \$ 435,749 |
| Interest | 1,187,391 | 1,235,043 | 1,285,983 | 993,139 | 1,027,510 | 1,331,861 | 1,616,851 | 1,631,350 |
| Changes of benefit terms | - | - | - | - | - | - | - | - |
| Differences between expected and actual exp | 57,397 | 131,213 | (741,386) | (16,663) | (2,239,957) | (497,641) | (1,013,411) | (1,202,476) |
| Changes of assumptions | - | - | 7,526,496 | 1,333,949 | (8,915,611) | (8,953,417) | - | - |
| Benefit payments | (713,735) | (713,735) | (793,042) | (723,869) | (711,289) | (737,156) | (768,215) | (797,328) |
| Net change in total OPEB liability | <u>1,361,482</u> | <u>1,495,080</u> | <u>8,161,447</u> | <u>2,625,219</u> | <u>(9,933,795)</u> | <u>(8,210,361)</u> | <u>278,180</u> | <u>67,295</u> |
| Total OPEB liability - beginning | <u>34,282,327</u> | <u>35,643,809</u> | <u>37,138,889</u> | <u>45,300,336</u> | <u>47,925,555</u> | <u>37,991,760</u> | <u>29,781,399</u> | <u>30,059,579</u> |
| Total OPEB liability - ending (a) | <u>\$ 35,643,809</u> | <u>\$ 37,138,889</u> | <u>\$ 45,300,336</u> | <u>\$ 47,925,555</u> | <u>\$ 37,991,760</u> | <u>\$ 29,781,399</u> | <u>\$ 30,059,579</u> | <u>\$ 30,126,874</u> |
| Plan Fiduciary Net Position | | | | | | | | |
| Contributions - employer | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,000,000 | \$ 3,000,000 | \$ - |
| Contributions - member | - | - | - | - | - | - | - | - |
| Net investment income | - | - | - | - | - | 249,910 | 603,105 | 853,182 |
| Benefit Payments | - | - | - | - | - | - | - | - |
| Administrative expenses | - | - | - | - | - | - | - | - |
| Net change in plan fiduciary net position | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,249,910</u> | <u>3,603,105</u> | <u>853,182</u> |
| Plan fiduciary net position - beginning | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,249,910</u> | <u>8,853,015</u> |
| Plan fiduciary net position - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,249,910</u> | <u>\$ 8,853,015</u> | <u>\$ 9,706,197</u> |
| Net OPEB liability - ending | <u>\$ 35,643,809</u> | <u>\$ 37,138,889</u> | <u>\$ 45,300,336</u> | <u>\$ 47,925,555</u> | <u>\$ 37,991,760</u> | <u>\$ 24,531,489</u> | <u>\$ 21,206,564</u> | <u>\$ 20,420,677</u> |

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2025

| | | | | | | | | |
|-------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Plan fiduciary net position as a percentage of the total OPEB liability | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 17.63% | 29.45% | 32.22% |
| Covered-employee payroll | \$ 17,585,740 | \$ 17,895,299 | \$ 20,662,444 | \$ 21,488,942 | \$ 20,356,653 | \$ 21,170,919 | \$ 21,635,131 | \$ 22,500,536 |
| Net OPEB liability as a percentage of covered-employee payroll | 202.69% | 207.53% | 219.24% | 223.02% | 322.40% | 115.87% | 98.02% | 90.76% |
| Notes to Schedule: | | | | | | | | |
| <i>Benefit Changes.</i> | None | None | None | None | None | None | None | None |
| <i>Changes of Assumptions.</i> | | | | | | | | |
| <i>Discount Rate</i> | 3.87% | 3.50% | 2.21% | 2.16% | 3.54% | 5.50% | 5.50% | 5.50% |
| <i>Mortality</i> | RP-2000 | RP-2000 | RP-2000 | RP-2000 | RP-2000 | RP-2000 | RP-2000 | RP-2000 |
| <i>Trend</i> | 5.50% | 5.50% | Variable | Variable | Variable | Variable | Variable | Variable |

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

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Employer Contributions
For the Year Ended June 30, 2025

| | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> |
|------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|---------------------|
| Actuarially determined contribution | \$ 2,694,405 | \$ 2,780,560 | \$ 2,902,687 | \$ 3,120,190 | \$ 3,092,788 | \$ 2,722,020 | \$ 2,130,854 | \$ 1,894,875 |
| Contributions in relation to the actuarially determined contribution: | | | | | | | | |
| Employer contributions to trust | - | - | - | - | - | (5,000,000) | (3,000,000) | - |
| Employer-paid expenses | - | - | - | - | - | - | - | - |
| Employer-paid retiree premiums | <u>(713,735)</u> | <u>(713,735)</u> | <u>(793,042)</u> | <u>(723,869)</u> | <u>(711,289)</u> | <u>(737,156)</u> | <u>(768,215)</u> | <u>(797,328)</u> |
| Contribution deficiency (excess) | <u>\$ 1,980,670</u> | <u>\$ 2,066,825</u> | <u>\$ 2,109,645</u> | <u>\$ 2,396,321</u> | <u>\$ 2,381,499</u> | <u>\$ (3,015,136)</u> | <u>\$ (1,637,361)</u> | <u>\$ 1,097,547</u> |
| Covered annual payroll | \$ 17,585,740 | \$ 17,895,299 | \$ 20,662,444 | \$ 21,488,942 | \$ 20,356,653 | \$ 21,170,919 | \$ 21,635,131 | \$ 22,500,536 |
| Contributions as a percentage of covered employee payroll | 4.06% | 3.99% | 3.84% | 3.37% | 3.49% | 27.10% | 17.42% | 3.54% |

Notes to Schedule:

Valuation date 7/1/2024
Actuarially determined contributions are calculated as of the last day of the fiscal year in which contributions are reported.

| | |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method | Individual Entry Age Normal |
| Amortization method | Level dollar, open |
| Amortization period | 30 years |
| Asset valuation method | Market value |
| Inflation | 2.5% annually |
| Healthcare trend | Flat 5.5% annually for 10 years, 4.5% thereafter |
| Salary increases | 4.0% annually |
| Discount Rate | 5.50% annually (Beginning of Year to Determine ADC) 5.50% annually (As of End of Year Measurement Date) |
| Retirement age | 4 years after, 30 years of service at any age, or age 55/20 years of service; for hires on or after 1/1/2012. 4 years after, age 55/30 years of service; or age 60/20 years of service, or age 62/16 years of service. |
| Mortality | RP-2000 without projection |
| Turnover | Age specific table with an average of 7.5% when applied to the active census |

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

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF'S OFFICE
Monroe, Louisiana
Schedule of Investment Returns
Sheriff's Pension and Relief Fund
For the Year Ended June 30, 2025

| Year Ended June 30, | Annual Money-Weighted Rate of Return Net of Investment Expense |
|---------------------------|----------------------------------------------------------------------------|
| 2023 | 6.55% |
| 2024 | 9.23% |
| 2025 | 9.65% |

This schedule is to be built prospectively. Until a full 10-year trend is compiled, the schedule will show information for those years for which data is available.

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF'S OFFICE
Monroe, Louisiana
Schedule of Proportionate Share of Net Pension Liability
Sheriff's Pension and Relief Fund
For the Year Ended June 30, 2025

| <u>Year Ended June 30,</u> | <u>Employer's Proportion of the Net Pension Liability (Asset)</u> | <u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u> | <u>Employer's Covered Employee Payroll</u> | <u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll</u> | <u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u> |
|--------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 2016 | 3.0248% | 13,483,045 | 20,531,401 | 65.67% | 86.61% |
| 2017 | 3.0122% | 19,117,800 | 21,330,422 | 89.63% | 82.10% |
| 2018 | 3.0796% | 13,335,590 | 21,653,773 | 61.59% | 88.49% |
| 2019 | 3.1461% | 12,064,391 | 22,148,566 | 54.47% | 90.41% |
| 2020 | 3.1696% | 14,992,957 | 22,590,999 | 66.37% | 88.91% |
| 2021 | 3.0598% | 21,177,365 | 22,674,176 | 93.40% | 84.73% |
| 2022 | 3.1112% | (1,541,739) | 23,497,907 | -6.56% | 101.04% |
| 2023 | 3.1674% | 25,743,981 | 23,512,787 | 109.49% | 83.90% |
| 2024 | 2.9332% | 25,775,926 | 23,868,270 | 107.99% | 83.94% |
| 2025 | 2.8272% | 17,082,503 | 24,462,244 | 69.83% | 89.40% |

* The amounts presented have a measurement date of the previous fiscal year end.

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF'S OFFICE
Monroe, Louisiana
Schedule of the Employer's Contributions
Sheriff's Pension and Relief Fund
For the Year Ended June 30, 2025

| Year Ended June 30, | Contractually Required Contribution ¹ | Contributions in Relation to Contractually Required Contribution ² | Contribution Deficiency (Excess) | Employer's Covered Employee Payroll ³ | Contributions as a % of Covered Employee Payroll |
|---------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------|
| 2016 | 2,828,851 | 2,828,851 | - | 20,531,401 | 13.78% |
| 2017 | 2,826,352 | 2,826,352 | - | 21,330,422 | 13.25% |
| 2018 | 2,760,903 | 2,760,903 | - | 21,653,773 | 12.75% |
| 2019 | 2,713,219 | 2,713,219 | - | 22,148,566 | 12.25% |
| 2020 | 2,767,275 | 2,767,275 | - | 22,590,999 | 12.25% |
| 2021 | 2,777,640 | 2,777,640 | - | 22,674,176 | 12.25% |
| 2022 | 2,878,496 | 2,878,496 | - | 23,497,907 | 12.25% |
| 2023 | 2,703,971 | 2,703,971 | - | 23,512,787 | 11.50% |
| 2024 | 2,744,852 | 2,744,852 | - | 23,868,270 | 11.50% |
| 2025 | 2,813,459 | 2,813,459 | - | 24,462,244 | 11.50% |

For reference only:¹ *Employer contribution rate multiplied by employer's covered employee payroll*² *Actual employer contributions remitted to the Sheriffs' Pension Relief Fund*³ *Employer's covered employee payroll amount for the fiscal year ended noted.*

The accompanying notes are an integral part of the basic financial statements.

OTHER SUPPLEMENTARY INFORMATION

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Fiduciary Fund Type - Custodial Funds
Combining Balance Sheet
June 30, 2025

| | <u>Tax Collector Fund</u> | <u>Bond Fund</u> | <u>Inmate Funds</u> | <u>Total</u> |
|---------------------------------------------------|-----------------------------------|----------------------|-------------------------|---------------------|
| ASSETS | | | | |
| Cash and cash equivalents | \$ 920,707 | \$ 614,089 | \$ 1,254,206 | \$ 2,789,002 |
| TOTAL ASSETS | <u>\$ 920,707</u> | <u>\$ 614,089</u> | <u>\$ 1,254,206</u> | <u>\$ 2,789,002</u> |
| LIABILITIES | | | | |
| Due to General Fund | \$ 119,670 | \$ - | \$ 261,153 | \$ 380,823 |
| Accounts Payable | <u>584,466</u> | <u>-</u> | <u>-</u> | <u>584,466</u> |
| TOTAL LIABILITIES | <u>\$ 704,136</u> | <u>\$ -</u> | <u>\$ 261,153</u> | <u>\$ 965,289</u> |
| NET POSITION | | | | |
| Restricted for: | | | | |
| Individuals, organizations, and other governments | \$ 216,571 | \$ 614,089 | \$ 993,053 | \$ 1,823,713 |
| TOTAL NET POSITION | <u>\$ 216,571</u> | <u>\$ 614,089</u> | <u>\$ 993,053</u> | <u>\$ 1,823,713</u> |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF: EX-OFFICIO TAX COLLECTOR
Monroe, Louisiana
Schedule of Assessed Taxes, Collections, and Uncollected Balances
For the Year Ended June 30, 2025

| Taxing Authority | Taxes Assessed | Tax Adjustments | Taxes Due | Collected Taxes | Refunds | Uncollected Taxes |
|--------------------------------------|-----------------------|------------------------|-----------------------|------------------------|-------------------|--------------------------|
| Law Enforcement | \$ 20,632,823 | \$ (3,452,706) | \$ 17,180,117 | \$ 17,232,109 | \$ 179,365 | \$ 127,373 |
| Ouachita Parish Police Jury | 63,149,666 | (9,953,247) | 53,196,419 | 52,944,915 | 84,442 | 335,946 |
| Ouachita Parish School Board | 49,046,811 | (6,457,251) | 42,589,560 | 42,381,135 | 62,718 | 271,143 |
| Monroe City School Board | 21,365,324 | (4,864,090) | 16,501,234 | 16,416,435 | 14,983 | 99,782 |
| Parish Wide - GB Cooley Hospital | 2,351,235 | (393,459) | 1,957,776 | 1,946,081 | 2,819 | 14,514 |
| Parish Wide - Assessment District | 3,117,933 | (521,755) | 2,596,178 | 2,580,667 | 3,738 | 19,249 |
| Town of Sterlington | 375,048 | (68,592) | 306,456 | 305,867 | 206 | 795 |
| LA Department of Agriculture | 13,053 | (4) | 13,049 | 13,049 | - | - |
| Tensas Basin Levee District | 5,710,575 | (961,703) | 4,748,872 | 4,719,765 | 4,099 | 33,206 |
| East Ouachita Recreation Maintenance | 2,755,832 | (330,141) | 2,425,691 | 2,422,482 | 2,628 | 5,837 |
| Highland Park Development District | 1,782 | (1,510) | 272 | 272 | - | - |
| LA Tax Commission | 95,565 | - | 95,565 | 95,565 | - | - |
| Drainage District Fees | 21,145 | (35) | 21,110 | 21,110 | - | - |
| City of Monroe | 16,754,871 | (3,762,431) | 12,992,440 | 12,926,267 | 5,526 | 71,699 |
| City of West Monroe | 1,545,454 | (207,464) | 1,337,990 | 1,309,501 | 576 | 29,065 |
| Town of Richwood | 263,191 | (96,045) | 167,146 | 166,058 | - | 1,088 |
| Total | \$ 187,200,308 | \$ (31,070,433) | \$ 156,129,875 | \$ 155,481,278 | \$ 361,100 | \$ 1,009,697 |

The accompanying notes are an integral part of the basic financial statements.

STATE OF LOUISIANA
PARISH OF OUACHITA

AFFIDAVIT

MARC MASHAW, SHERIFF OF OUACHITA PARISH

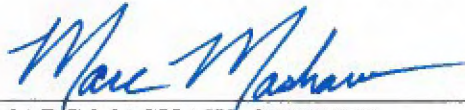
BEFORE ME, the undersigned authority, personally came and appeared, Marc Mashaw, the Sheriff of Ouachita Parish, State of Louisiana, who after being duly sworn, deposed and said:

The following information is true and correct:

\$645,613 is the amount of cash on hand in the tax collector account on June 30, 2025;

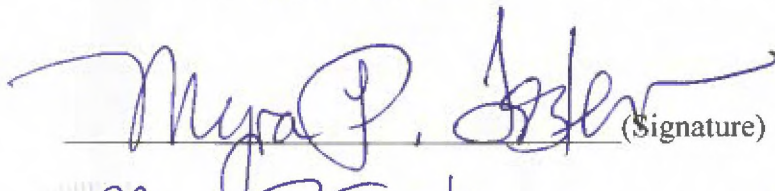
All itemized statements of the amounts of taxes collected for tax year 2024, by taxing authority, are true and correct.

All itemized statements of all taxes assessed and uncollected, which indicate the reasons for the failure to collect, by taxing authority, are true and correct.



MARC MASHAW, SHERIFF

Sworn to and subscribed before me, Notary, this 11th day of December, 2025, in my office in Monroe, Louisiana.



(Signature)

Myra P. Tosten

(Print) # 041524

Notary Public

at death (Commission)



OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Compensation, Benefits
and Other Payments to Agency Head
June 30, 2025

| | | | |
|----------------------------|--------|--|------------|
| Agency Head | | | |
| Sheriff Marc Mashaw | | | |
| Salary | | | \$ 178,120 |
| Benefits | | | |
| Retirement | 48,282 | | |
| Medical Insurance | 8,871 | | |
| Dental Insurance | 285 | | |
| Life Insurance | 2,286 | | |
| Deferred Compensation | 5,650 | | |
| Expense Allowance | 17,578 | | |
| Total Benefits | | | 82,952 |
| Travel - LSA/LSPRF/FBI/NSA | | | 5,567 |
| Dues - FBI/NSA | | | 240 |
| | | | |
| Total | | | \$ 266,879 |

The accompanying notes are an integral part of the basic financial statements.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Justice System Funding Schedule - Collecting/Disbursing Entity
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended June 30, 2025

| | First Six Month Period Ended <u>12/31/2024</u> | Second Six Month Period Ended <u>6/30/2025</u> |
|-------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| Cash Basis Presentation | | |
| Beginning Balance of Amounts Collected (i.e. cash on hand) | \$ 1,146,364 | \$ 1,176,665 |
| Add: Collections | | |
| Civil Fees | 1,195,350 | 1,214,652 |
| Bond Fees | 102,570 | 143,320 |
| Criminal Court Costs/Fees | 1,957,937 | 2,347,534 |
| Restitution | 27,243 | 22,480 |
| Asset Forfeiture/Sale | 3,141,941 | 2,172,077 |
| Interest Earning on Collected Balances | 8,625 | 6,477 |
| Subtotal Collections | <u>6,433,666</u> | <u>5,906,540</u> |
| Less: Disbursements to Governments & Nonprofits | | |
| Ouachita Parish Clerk of Court | Civil Fees 82,943 | 80,012 |
| Crime Stoppers | Criminal Court Costs/Fees 8,408 | 9,390 |
| Louisiana Department of Wildlife and Fisheries | Criminal Court Costs/Fees 25 | 135 |
| Fourth Judicial District Indigent Defender Board | Criminal Court Costs/Fees 284,055 | 305,272 |
| Fourth Judicial District Court | Criminal Court Costs/Fees 64,704 | 71,961 |
| Keep Louisiana Beautiful | Criminal Court Costs/Fees - | 25 |
| Louisiana Commission on Law Enforcement | Criminal Court Costs/Fees 18,158 | 19,941 |
| Louisiana State Police | Criminal Court Costs/Fees 9,481 | 16,104 |
| City of Monroe Police Department | Criminal Court Costs/Fees 200 | 600 |
| North Louisiana Criminalistics Lab | Criminal Court Costs/Fees 91,931 | 105,682 |
| Ouachita Parish Clerk of Court | Criminal Court Costs/Fees 91,135 | 104,944 |
| Ouachita Parish Police Jury | Criminal Court Costs/Fees 775,084 | 877,023 |
| Louisiana Supreme Court | Criminal Court Costs/Fees 14,344 | 16,055 |
| City of West Monroe Police Department | Criminal Court Costs/Fees 85 | 100 |
| Fourth Judicial District Attorney | Criminal Court Costs/Fees 300,886 | 334,578 |
| Louisiana Traumatic Head & Spinal Cord Fund | Criminal Court Costs/Fees 3,890 | 5,148 |
| Less: Amounts Retained by Collecting Agency | | |
| Civil Fees | 515,739 | 489,413 |
| Criminal Court Costs/Fees | 331,221 | 367,892 |
| Interest Earnings on Collected Balances | - | - |

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Justice System Funding Schedule - Collecting/Disbursing Entity
As Required by Act 87 of the 2020 Regular Legislative Session (Continued)
For the Year Ended June 30, 2025

| | First Six Month Period Ended <u>12/31/2024</u> | Second Six Month Period Ended <u>6/30/2025</u> |
|------------------------------------------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| Cash Basis Presentation | | |
| Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies | | |
| Civil Fee Refunds | 139,918 | 149,218 |
| Bond Fee Refunds | 104,444 | 105,775 |
| Criminal Court Costs/Fees Refunds | 1,092 | 1,825 |
| Restitution Payments to Individuals | 20,195 | 29,262 |
| Other Disbursements to Individuals | 287,475 | 280,361 |
| Payments to 3rd Party Collection/Processing Agencies | <u>3,257,952</u> | <u>2,201,931</u> |
| Subtotal Disbursements/Retainage | <u>6,403,365</u> | <u>5,572,647</u> |
| Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand) | <u><u>\$ 1,176,665</u></u> | <u><u>\$ 1,510,558</u></u> |

**OTHER REPORTS REQUIRED BY
*GOVERNMENT AUDITING STANDARDS***

CAMERON, HINES & COMPANY

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

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

Ouachita Parish Sheriff Monroe, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Ouachita Parish Sheriff (the Sheriff) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements and have issued our report thereon dated November 20, 2025.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Cameron Hines & Company (APAC)

West Monroe, Louisiana
November 20, 2025

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2025

We have audited the financial statements of the Ouachita Parish Sheriff as of and for the year ended June 30, 2025, and have issued our report thereon dated November 20, 2025. 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 audit of the financial statements as of June 30, 2025, resulted in an unmodified opinion.

Section I- Summary of Auditors' Results

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

Internal Control

Material Weakness ___ yes X no

Significant Deficiencies not considered to be
Material Weaknesses ___ yes X no

Compliance

Noncompliance Material to Financial Statements ___ yes X no

B. Federal Awards – N/A

Material Weakness Identified ___ yes ___ no

Significant Deficiencies not considered to be
Material Weaknesses ___ yes ___ no

Type of Opinion on Compliance for Major Programs

Unmodified ___ Qualified ___

Disclaimer ___ Adverse ___

Are there findings required to be reported in accordance with Title 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), subpart F?

C. Identification of Major Programs – N/A

Name of Federal Program (or cluster):

Dollar threshold used to distinguish between Type A and Type B Programs:

Is the auditee a “low-risk” auditee, as defined by Title 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), subpart F?

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2025 (continued)

Section II- Financial Statement Findings

Not Applicable.

Section III- Federal Award Findings and Questioned Costs

Not Applicable.

OUACHITA PARISH SHERIFF
Monroe, Louisiana
Schedule of Prior Year Findings
As of and For the Year Ended June 30, 2025

Section I- Internal Control and Compliance Material to the Financial Statements

2024-001 Budget Authority and Control

Condition

It was noted that actual expenditures in the civil fund exceeded the total budgeted expenditures by more than five percent.

Criteria

Under Louisiana law, statute 39:1311 requires the budget to be amended when actual expenditures and other uses, within a fund, exceed budgeted expenditures and other uses by more than five percent.

Cause

The Sheriff amended the civil fund budget once throughout the fiscal year. However, the actual expenditures in the civil fund exceeded the total budgeted expenditures by more than five percent.

Status

Resolved.

Section II- Internal Control and Compliance Material to Federal Awards

No prior year findings.

Section III- Management Letter

No management letter was issued.