

**DESOTO PARISH POLICE JURY
ANNUAL FINANCIAL REPORT**

DECEMBER 31, 2024

DeSoto Parish Police Jury
Annual Financial Report
December 31, 2024

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DESOTO PARISH POLICE JURY

Management's Discussion and Analysis
For Year Ended December 31, 2024

Both of the government-wide financial statements distinguish functions of the Police Jury that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Police Jury include general government, public safety, public works, sanitation, economic development, health and welfare, recreation and culture, transportation, animal control, and interest on long-term debt. The business-type activities of the Police Jury include the Eastside Sewer. The government-wide financial statements can be found on pages 13 and 14 of this report.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Police Jury, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Police Jury can be divided into two categories - governmental funds and proprietary funds.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of government's near-term financing decisions. Both the governmental funds balance sheet and the governmental statements of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Police Jury maintains 16 governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, solid waste, road, airport, and sales tax funds, all of which are considered to be major funds. Data from the other funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental funds financial statements can be found on pages 16 through 20.

Propriety Funds - The Police Jury maintains only one type of propriety fund called an enterprise fund which is used to report the same functions presented as business-type activities in the government-wide financial statements. The Police Jury used the enterprise fund to account for its Eastside Sewer operations, however the Eastside Sewer has been transferred to the City of Mansfield.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Eastside Sewer fund. The basic propriety fund financial statements can be found on pages 21 through 23 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 through 61.

DESOTO PARISH POLICE JURY

Management's Discussion and Analysis

For Year Ended December 31, 2024

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the DeSoto Parish Police Jury, assets exceeded liabilities by \$139,413,784 as of December 31, 2024, which is an increase of \$2,437,328 from December 31, 2023.

The largest portion of the Police Jury's net position (63%) reflects its investments in capital assets (e.g., land, buildings, equipment, improvements, construction in progress and infrastructure), less any debt used to acquire those assets that is still outstanding. The Police Jury uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Police Jury's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets, themselves, cannot be used to liquidate these liabilities.

DeSoto Parish Police Jury's Net Position

	As of December 31, 2024			As of December 31, 2023		
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Current and other assets	\$ 67,150,773	\$0	\$ 67,150,773	\$ 66,613,087	\$ 38,039	\$ 66,651,126
Capital assets	88,418,338	0	88,418,338	82,472,295	160,123	82,632,418
Right of Use assets	<u>1,761,489</u>	<u>0</u>	<u>1,761,489</u>	<u>2,867,068</u>	<u>0</u>	<u>2,867,068</u>
Total Assets	<u>\$157,330,600</u>	<u>\$0</u>	<u>\$157,330,600</u>	<u>\$151,952,450</u>	<u>\$198,162</u>	<u>\$152,150,612</u>
Deferred Outflows	\$ <u>2,038,188</u>	\$0	\$ <u>2,038,188</u>	\$ <u>3,183,074</u>	\$ <u>0</u>	\$ <u>3,183,074</u>
Long term liabilities	\$ 14,387,322	\$0	\$ 14,387,322	\$ 12,906,434	\$ 0	\$ 12,906,434
Other liabilities	<u>3,593,794</u>	<u>0</u>	<u>3,593,794</u>	<u>3,287,894</u>	<u>117</u>	<u>3,288,011</u>
Total Liabilities	<u>\$ 17,981,116</u>	<u>\$0</u>	<u>\$ 17,981,116</u>	<u>\$ 16,194,328</u>	<u>\$ 117</u>	<u>\$ 16,194,445</u>
Deferred Inflows	\$ <u>1,973,888</u>	\$0	\$ <u>1,973,888</u>	\$ <u>2,162,784</u>	\$ <u>0</u>	\$ <u>2,162,784</u>
Net Position:						
Net investment						
in capital assets	\$ 88,101,004	\$0	\$ 88,101,004	\$ 82,502,445	\$160,123	\$ 82,662,568
Unrestricted net position	<u>51,312,780</u>	<u>0</u>	<u>51,312,780</u>	<u>54,275,967</u>	<u>37,922</u>	<u>54,313,889</u>
Total Net Position	<u>\$139,413,784</u>	<u>\$0</u>	<u>\$139,413,784</u>	<u>\$136,778,412</u>	<u>\$198,045</u>	<u>\$136,976,457</u>

The balance of unrestricted net position of \$51,312,780 may be used to meet the government's ongoing obligations to citizens and creditors.

The following table provides a summary of the Police Jury's operations for years ended December 31, 2024 and December 31, 2023. For both years, the Police Jury is able to report positive balances in all categories of net position for the government as a whole. For the year ended December 31, 2024, the Police Jury reports positive fund balances in the majority of its separate governmental and business-type activities.

DESOTO PARISH POLICE JURY
Management's Discussion and Analysis
For Year Ended December 31, 2024

DeSoto Parish Police Jury's Changes in Net Position

	As of December 31, 2024			As of December 31, 2023		
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Program Revenues:						
Fees, fines and charges for services	\$ 10,086,321	\$ 0	\$ 10,086,321	\$ 10,307,730	\$ 0	\$ 10,307,730
Operating grants and contributions	3,515,239	0	3,515,239	4,419,173	0	4,419,173
Capital grants and contributions	460,459	0	460,459	2,449,656	0	2,449,656
General Revenues:						
Ad valorem taxes	14,544,075	0	14,544,075	14,487,948	0	14,487,948
Sales and use tax	10,989,890	0	10,989,890	12,417,738	0	12,417,738
Severance	1,688,347	0	1,688,347	1,588,661	0	1,588,661
Tourism	6,168	0	6,168	122,476	0	122,476
Video poker	219,506	0	219,506	254,104	0	254,104
Investment Earnings	1,593,859	0	1,593,859	1,355,373	0	1,355,373
State Revenue Sharing	63,108	0	63,108	63,300	0	63,300
Gain (loss) on sale/retirement of fixed assets	312,400	(151,554)	160,846	0	0	0
Rental, leases & royalties	1,838,518	0	1,838,518	3,486,851	0	3,486,851
Miscellaneous	<u>832,438</u>	<u>0</u>	<u>832,438</u>	<u>663,782</u>	<u>0</u>	<u>663,782</u>
Total Revenues	\$ <u>46,150,328</u>	\$ <u>(151,554)</u>	\$ <u>45,998,774</u>	\$ <u>51,616,792</u>	\$ <u>0</u>	\$ <u>51,616,792</u>
Expenses:						
General government	\$ 7,955,214	\$ 0	\$ 7,955,214	\$ 8,176,894	\$ 0	\$ 8,176,894
Public safety	1,195,881	0	1,195,881	1,160,265	0	1,160,265
Public works	15,270,534	0	15,270,534	13,311,362	0	13,311,362
Sanitation	13,607,719	0	13,607,719	9,730,155	0	9,730,155
Culture and recreation	273,614	0	273,614	430,773	0	430,773
Health and welfare	2,901,614	0	2,901,614	2,668,218	0	2,668,218
Economic development	598,156	0	598,156	312,013	0	312,013
Transportation	929,228	0	929,228	926,002	0	926,002
Animal control	639,443	0	639,443	565,755	0	565,755
Interest Charges	156,586	0	156,586	139,657	0	139,657
Eastside Sewer	<u>0</u>	<u>33,457</u>	<u>33,457</u>	<u>0</u>	<u>12,356</u>	<u>12,356</u>
Total Expenses	\$ <u>43,527,989</u>	\$ <u>33,457</u>	\$ <u>43,561,446</u>	\$ <u>37,421,094</u>	\$ <u>12,356</u>	\$ <u>37,433,450</u>
Increases (Decreases) in net position before transfers	\$ 2,622,339	\$ (185,011)	\$ 2,437,328	\$ 14,195,698	\$ (12,356)	\$ 14,183,342
Transfers	<u>13,034</u>	<u>(13,034)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Change in Net Position	\$ 2,635,373	\$ (198,045)	\$ 2,437,328	\$ 14,195,698	\$ (12,356)	\$ 14,183,342
Beginning Net Position	<u>136,778,411</u>	<u>198,045</u>	<u>136,976,456</u>	<u>122,582,714</u>	<u>210,401</u>	<u>122,793,115</u>
Ending Net Position	\$ <u>139,413,784</u>	\$ <u>0</u>	\$ <u>139,413,784</u>	\$ <u>136,778,412</u>	\$ <u>198,045</u>	\$ <u>136,976,457</u>

Financial Analysis of the Government's Funds

Governmental Funds - The focus of the DeSoto Parish Police Jury's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Police Jury's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

DESOTO PARISH POLICE JURY

Management's Discussion and Analysis

For Year Ended December 31, 2024

At the end of the current fiscal year, the DeSoto Parish Police Jury's governmental funds reported combined ending fund balances of \$63,556,979 (an increase of .4% from 2023 fiscal year). Of this total amount, \$13,846,675 constitutes unassigned fund balance, and \$101,350 is nonspendable as this is inventory and the amount is not in spendable form. The remainder of the fund balances are restricted to indicate that they can only be spent for specific purposes stipulated through enabling legislation.

General Fund Budgetary Highlights - During the year, the Police Jury made revisions to the original appropriations approved by the Police Jury Members.

Capital Assets

The DeSoto Parish Police Jury's investment in capital assets for its governmental and business-type activities as of December 31, 2024 amounts to \$88,418,338 (net of accumulated depreciation). This investment in capital assets includes land, buildings, equipment, infrastructure and construction in progress.

Major capital asset events during the current fiscal year included the following:

- Wastewater Treatment Facility and Waste Disposal Cell X.
- Road Improvements.

**Capital Assets at Year-end
Net of Accumulated Depreciation
As of December 31, 2024**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Land	\$ 2,534,642	\$0	\$ 2,534,642
Construction in Progress	11,086,086	0	11,086,086
Buildings and improvements	18,786,114	0	17,786,114
Furniture, equipment and vehicles	7,394,245	0	7,394,245
Infrastructure	<u>48,617,251</u>	<u>0</u>	<u>48,617,251</u>
Total	<u>\$88,418,338</u>	<u>\$0</u>	<u>\$88,418,338</u>

Additional information on the DeSoto Parish Police Jury's capital assets can be found on page 44 of this report.

Economic Factors and Next Year's Budgets and Rates

For the fiscal year ending December 31, 2024, the following factors were considered when the original budget was prepared:

- Budgeted general revenues were increased to reflect the anticipated receipts in sales tax collections and other local revenues for operational expenses.
- Various cost savings were incorporated into the 2024 budget
- Increased budgeted expenditures for capital expenditures in the Road Fund, Jail Fund, Correctional Facility Fund, Solid Waste Fund and the Airport Fund.

Overall, revenues for the year ending December 31, 2025 are budgeted at a 13% increase from the 2024 budget year and expenses are budgeted at a 46% increase from the 2024 budget year.

DESOTO PARISH POLICE JURY
Management's Discussion and Analysis
For Year Ended December 31, 2024

Request for Information

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Police Jury's finances. If you have questions about this report or need any additional information, contact the Finance Department, at 101 Franklin Street, Mansfield, Louisiana, 71052, or call (318) 872-0738.

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INDEPENDENT AUDITORS' REPORT

To the Jury Members of the
DeSoto Parish Police Jury
101 Franklin Street
Mansfield, Louisiana 71052

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the DeSoto Parish Police Jury (Police Jury) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Police Jury's basic financial statements as listed in the table of contents.

Adverse Opinion on Aggregate Discretely Presented Component Units – The Reporting Entity

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

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

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Police Jury'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 Police Jury'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, the Budgetary Comparison Schedules, Schedule of Employer's Share of Net Pension Liability, Schedule of Employer's Contributions, and Schedule of Changes in Net OPEB Liability and Related Ratios as listed in the table of contents to be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Police Jury's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, Justice System Funding Schedule – Collecting/Disbursing Entity, the combining and individual nonmajor fund financial statements, Schedule of Compensation Paid to Police Jurors, Financial Data Schedule, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, Justice System Funding Schedule – Collecting/Disbursing Entity, the combining and individual nonmajor fund financial statements, Schedule of Compensation Paid to Police Jurors, Financial Data Schedule, and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2025, on our consideration of the Police Jury's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Police Jury's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Police Jury's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, we have issued a report, dated June 26, 2025, on the results of our state wide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's state wide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 26, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

DeSoto Parish Police Jury
Statement of Net Position
December 31, 2024

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Assets-			
Cash & Cash Equivalents	\$ 27,356,493	\$ -	\$ 27,356,493
Investments	21,636,059	-	21,636,059
Receivables (net of allowances for uncollectible)	18,056,871	-	18,056,871
Inventory	101,350	-	101,350
Capital Assets (net)	88,418,338	-	88,418,338
Right of Use Assets (net)	1,761,489	-	1,761,489
Total Assets	<u>\$ 157,330,600</u>	<u>\$ -</u>	<u>\$ 157,330,600</u>
Deferred Outflows of Resources			
Pension	\$ 1,694,314	\$ -	\$ 1,694,314
OPEB	343,874	-	343,874
Total Deferred Outflows of Resources	<u>\$ 2,038,188</u>	<u>\$ -</u>	<u>\$ 2,038,188</u>
Liabilities-			
Accounts Payable	\$ 2,905,812	\$ -	\$ 2,905,812
Master Bank Overdraft	375,660	-	375,660
Deposit Balances	2,150	-	2,150
Due to Other Governments	310,172	-	310,172
Capital Lease Liability-			
Current Portion	984,361	-	984,361
Noncurrent Portion	1,094,462	-	1,094,462
Net Pension Liability	130,405	-	130,405
Landfill Post Closure Liability	8,594,116	-	8,594,116
Compensated Absences	162,533	-	162,533
Other Post Employmet Benefit Obligation	3,421,445	-	3,421,445
Total Liabilities	<u>\$ 17,981,116</u>	<u>\$ -</u>	<u>\$ 17,981,116</u>
Deferred Inflows of Resources			
Pension	\$ 215,017	\$ -	\$ 215,017
OPEB	1,758,871	-	1,758,871
Total Deferred Inflows of Resources	<u>\$ 1,973,888</u>	<u>\$ -</u>	<u>\$ 1,973,888</u>
Net Position-			
Net Investment in Capital Assets	\$ 88,101,004	\$ -	\$ 88,101,004
Unrestricted	51,312,780	-	51,312,780
Total Net Position	<u>\$ 139,413,784</u>	<u>\$ -</u>	<u>\$ 139,413,784</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Statement of Activities
Year Ended December 31, 2024

Activities	Program Revenues				Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Governmental Activities-							
General Government-							
Legislative	\$ (372,931)	\$ -	\$ -	\$ -	\$ (372,931)	\$ -	\$ (372,931)
Judicial	(2,687,151)	889,094	-	-	(1,798,057)	-	(1,798,057)
Elections	(197,762)	-	-	-	(197,762)	-	(197,762)
Finance & Administration	(2,862,651)	452,279	269,550	-	(2,140,822)	-	(2,140,822)
Other	(1,834,719)	481,630	-	-	(1,353,089)	-	(1,353,089)
Public Safety	(1,195,881)	-	179,110	-	(1,016,771)	-	(1,016,771)
Public Works	(15,270,534)	342,584	409,356	460,459	(14,058,135)	-	(14,058,135)
Sanitation	(13,607,719)	7,777,657	-	-	(5,830,062)	-	(5,830,062)
Culture & Recreation	(273,614)	-	-	-	(273,614)	-	(273,614)
Health & Welfare	(2,901,614)	-	2,274,533	-	(627,081)	-	(627,081)
Economic Development	(598,156)	-	-	-	(598,156)	-	(598,156)
Transportation	(929,228)	135,447	236,500	-	(557,281)	-	(557,281)
Animal Control	(639,443)	7,630	146,190	-	(485,623)	-	(485,623)
Interest Charges	(156,586)	-	-	-	(156,586)	-	(156,586)
Total Governmental Activities	<u>\$ (43,527,989)</u>	<u>\$ 10,086,321</u>	<u>\$ 3,515,239</u>	<u>\$ 460,459</u>	<u>\$ (29,465,970)</u>	<u>\$ -</u>	<u>\$ (29,465,970)</u>
Business-Type Activities-							
Eastside Sewer	<u>\$ (33,457)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,457)</u>	<u>\$ (33,457)</u>
Total Government	<u>\$ (43,561,446)</u>	<u>\$ 10,086,321</u>	<u>\$ 3,515,239</u>	<u>\$ 460,459</u>	<u>\$ (29,465,970)</u>	<u>\$ (33,457)</u>	<u>\$ (29,499,427)</u>
General Revenues:							
Taxes-							
Ad Valorem					\$ 14,544,075	\$ -	\$ 14,544,075
Sales & Use					10,989,890	-	10,989,890
Severance					1,688,347	-	1,688,347
Tourism					6,168	-	6,168
Video Poker					219,506	-	219,506
Investment Earnings					1,593,859	-	1,593,859
State Revenue Sharing					63,108	-	63,108
Gain on Sale of Assets					312,400	(151,554)	160,846
Rentals, Leases & Royalties					1,838,518	-	1,838,518
Other Miscellaneous					832,438	-	832,438
Transfers					13,034	(13,034)	-
Total General Revenues					<u>\$ 32,101,343</u>	<u>\$ (198,045)</u>	<u>\$ 31,936,755</u>
Change in Net Position					\$ 2,635,373	\$ (198,045)	\$ 2,437,328
Net Position January 1, 2024					<u>136,778,411</u>	<u>198,045</u>	<u>136,976,456</u>
Net Position December 31, 2024					<u>\$ 139,413,784</u>	<u>\$ -</u>	<u>\$ 139,413,784</u>

FUND FINANCIAL STATEMENTS

DeSoto Parish Police Jury
Governmental Funds
Balance Sheet
December 31, 2024

	Major Funds							Total
	Special Revenue Funds							Governmental
	General Fund	Road Fund	Sales Tax Fund	Correctional Facility Fund	Solid Waste Fund	Airport Fund	Nonmajor Funds	Funds
<u>Assets</u>								
Cash & Cash Equivalents	\$ 1,973,585	\$ 6,724,764	\$ 3,000	\$ 15,055,008	\$ 306,877	\$ 50,785	\$ 3,242,474	\$ 27,356,493
Investments	8,012,420	12,837	-	-	8,781,304	4,829,498	-	21,636,059
Revenue Receivables	4,515,883	5,771,598	1,190,414	-	6,273,235	19,883	255,658	18,026,671
Inventory	-	-	-	-	-	22,654	78,696	101,350
Due from Other Funds	1,144,982	1,058,323	-	-	854,668	23,555	356,400	3,437,928
Noncurrent Receivable	-	30,200	-	-	-	-	-	30,200
Total Assets	<u>\$ 15,646,870</u>	<u>\$ 13,597,722</u>	<u>\$ 1,193,414</u>	<u>\$ 15,055,008</u>	<u>\$ 16,216,084</u>	<u>\$ 4,946,375</u>	<u>\$ 3,933,228</u>	<u>\$ 70,588,701</u>
<u>Liabilities</u>								
Accounts Payable	\$ 774,329	\$ 736,109	\$ 11,301	\$ -	\$ 1,002,087	\$ 21,565	\$ 360,421	\$ 2,905,812
Master Bank Overdraft	-	-	-	-	-	298,356	77,304	375,660
Due to Other Funds	893,195	659,557	887,335	61,125	294,073	426,104	216,539	3,437,928
Due to Other Governments	5,131	5,132	294,778	-	5,131	-	-	310,172
Deposits	2,150	-	-	-	-	-	-	2,150
Total Liabilities	<u>\$ 1,674,805</u>	<u>\$ 1,400,798</u>	<u>\$ 1,193,414</u>	<u>\$ 61,125</u>	<u>\$ 1,301,291</u>	<u>\$ 746,025</u>	<u>\$ 654,264</u>	<u>\$ 7,031,722</u>
<u>Fund Balance</u>								
Nonspendable-								
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,654	\$ 78,696	\$ 101,350
Restricted for-								
Airport	-	-	-	-	-	4,177,696	-	4,177,696
Judicial	-	-	-	-	-	-	1,308,193	1,308,193
Public Safety	-	-	-	14,993,883	-	-	1,843,626	16,837,509
Roads	-	12,196,924	-	-	-	-	-	12,196,924
Sanitation	-	-	-	-	14,914,793	-	-	14,914,793
Health & Welfare	-	-	-	-	-	-	170,689	170,689
Animal Control	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	3,150	3,150
Unassigned	13,972,065	-	-	-	-	-	(125,390)	13,846,675
Total Fund Balance	<u>\$ 13,972,065</u>	<u>\$ 12,196,924</u>	<u>\$ -</u>	<u>\$ 14,993,883</u>	<u>\$ 14,914,793</u>	<u>\$ 4,200,350</u>	<u>\$ 3,278,964</u>	<u>\$ 63,556,979</u>
Total Liabilities & Fund Balance	<u>\$ 15,646,870</u>	<u>\$ 13,597,722</u>	<u>\$ 1,193,414</u>	<u>\$ 15,055,008</u>	<u>\$ 16,216,084</u>	<u>\$ 4,946,375</u>	<u>\$ 3,933,228</u>	<u>\$ 70,588,701</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
December 31, 2024

Total Governmental Fund Balances	\$	63,556,979
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Amounts reported for Governmental Activities
in the Statement of Net Position are different because:

Non current assets used in Governmental Activities
are not financial resources. Therefore, they are not
reported in the Governmental Fund Balance Sheet -

Capital Assets		325,880,195
Less, Accumulated Depreciation		(237,461,857)
Right of Use Assets		3,982,390
Less, Accumulated Amortization		(2,220,901)
Deferred Outflows of Resources - Pension		1,694,314
Deferred Outflows of Resources - OPEB		343,874

Long-term Liabilities are not due and payable in the
current period. Therefore they are not reported in the
Governmental Fund Balance Sheet -

Net Pension Liability		(130,405)
Landfill Post Closure Liability		(8,594,116)
Capital Lease Liabilities		(2,078,823)
Other Post Employment Benefit Obligation		(3,421,445)
Compensated Absences		(162,533)
Deferred Inflows of Resources - Pension		(215,017)
Deferred Inflows of Resources - OPEB		(1,758,871)

Total Net Position of Governmental Activities at December 31, 2024	\$	<u>139,413,784</u>
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DeSoto Parish Police Jury
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended December 31, 2024

	Major Funds							
	Special Revenue Funds							
	Formerly Nonmajor Fund							
	General Fund	Road Fund	Sales Tax Fund	Correctional Facility Fund	Solid Waste Fund	Airport Fund	Nonmajor Funds	Total Governmental Funds
Revenues:								
Taxes-								
Ad Valorem	\$ 4,246,378	\$ 5,416,909	\$ -	\$ -	\$ 4,880,788	\$ -	\$ -	\$ 14,544,075
Sales & Use	-	7,169,665	235,393	-	2,150,899	-	1,433,933	10,989,890
Severance	844,173	844,173	-	-	-	-	-	1,688,346
Tourism	6,168	-	-	-	-	-	-	6,168
License & Permits	379,815	169,812	-	-	-	-	-	549,627
Intergovernmental-						-		
Federal Grants	112,293	-	-	-	-	-	2,243,546	2,355,839
State Funds-								
Parish Transportation Funds	-	327,935	-	-	-	-	-	327,935
Grants	269,550	132,524	-	-	-	119,282	409,356	930,712
State Revenue Sharing (net)	30,265	32,843	-	-	-	-	-	63,108
Video Poker	219,506	-	-	-	-	-	-	219,506
Fire Insurance Rebate	179,110	-	-	-	-	-	-	179,110
Local Funds	-	-	-	-	-	-	-	-
Fees, Charges & Commissions	120,111	64,742	-	-	7,777,657	135,447	488,790	8,586,747
Fines & Forfeits	-	108,030	-	-	-	-	889,565	997,595
Investment Earnings	496,439	212,320	9,195	-	566,818	169,803	139,281	1,593,856
Rents & Royalties	1,698,705	-	-	-	-	139,813	-	1,838,518
Contributions	-	-	-	-	-	4,925	174,930	179,855
Other Revenues	136,793	145,597	-	-	44,806	83,214	256,952	667,362
Total Revenues	<u>\$ 8,739,306</u>	<u>\$ 14,624,550</u>	<u>\$ 244,588</u>	<u>\$ -</u>	<u>\$ 15,420,968</u>	<u>\$ 652,484</u>	<u>\$ 6,036,353</u>	<u>\$ 45,718,249</u>
Expenditures:								
Current-								
General Government								
Legislative	\$ 347,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,593	\$ 372,930
Judicial	1,678,691	-	-	-	-	-	806,706	2,485,397
Elections	193,920	-	-	-	-	-	3,842	197,762
Finance & Administrative	2,363,391	225,395	-	-	203,079	-	117,076	2,908,941
Other	1,240,685	-	244,588	-	-	-	312,086	1,797,359
Public Safety	195,975	-	-	-	-	-	760,683	956,658
Public Works	-	12,748,050	-	-	-	-	327,193	13,075,243
Sanitation	-	-	-	-	7,853,979	-	140,071	7,994,050
								Continued on next page.
Cultural & Recreation	211,000	-	-	-	-	-	-	211,000
Health & Welfare	218,414	-	-	-	-	-	2,502,001	2,720,415

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended December 31, 2024

	Major Funds							
	Special Revenue Funds							
	Formerly Nonmajor							
	Fund							
	General Fund	Road Fund	Sales Tax Fund	Correctional Facility Fund	Solid Waste Fund	Airport Fund	Nonmajor Funds	Total Governmental Funds
Economic Development	431,187	-	-	-	-	-	-	431,187
Transportation	-	-	-	-	-	549,317	17,853	567,170
Animal Control	-	-	-	-	-	-	604,704	604,704
Capital Lease Expenditures	-	-	-	-	-	-	-	-
Capital Outlay	780,903	3,064,257	-	61,125	6,077,189	146,713	444,212	10,574,399
Debt Service-								
Principal Retirement	42,850	151,526	-	-	547,328	9,289	7,104	758,097
Interest & Other Charges	5,195	18,681	-	-	130,793	1,713	204	156,586
Total Expenditures	<u>\$ 7,709,548</u>	<u>\$ 16,207,909</u>	<u>\$ 244,588</u>	<u>\$ 61,125</u>	<u>\$ 14,812,368</u>	<u>\$ 707,032</u>	<u>\$ 6,069,328</u>	<u>\$ 45,811,898</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 1,029,758</u>	<u>\$ (1,583,359)</u>	<u>\$ -</u>	<u>\$ (61,125)</u>	<u>\$ 608,600</u>	<u>\$ (54,548)</u>	<u>\$ (32,975)</u>	<u>\$ (93,649)</u>
Other Financing Sources (Uses):								
Operating Transfers In	\$ 13,771	\$ 500,000	\$ -	\$ 12,109,574	\$ 23,610	\$ -	\$ 1,322,931	\$ 13,969,886
Sale of Capital Assets	208,725	75,249	-	-	23,220	-	5,207	312,401
Operating Transfers Out	<u>(3,262,035)</u>	<u>(342,253)</u>	<u>-</u>	<u>-</u>	<u>(5,711,844)</u>	<u>(22,550)</u>	<u>(4,618,170)</u>	<u>(13,956,852)</u>
Total Other Financing	<u>\$ (3,039,539)</u>	<u>\$ 232,996</u>	<u>\$ -</u>	<u>\$ 12,109,574</u>	<u>\$ (5,665,014)</u>	<u>\$ (22,550)</u>	<u>\$ (3,290,032)</u>	<u>\$ 325,435</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (2,009,781)</u>	<u>\$ (1,350,363)</u>	<u>\$ -</u>	<u>\$ 12,048,449</u>	<u>\$ (5,056,414)</u>	<u>\$ (77,098)</u>	<u>\$ (3,323,007)</u>	<u>\$ 231,786</u>
Fund Balances-Beginning of Year (as previously presented)	<u>15,981,846</u>	<u>13,547,287</u>	<u>-</u>	<u>-</u>	<u>19,971,207</u>	<u>4,277,448</u>	<u>9,547,405</u>	<u>63,325,193</u>
Change within financial reporting entity - (major/nonmajor funds)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,945,434</u>	<u>-</u>	<u>-</u>	<u>(2,945,434)</u>	<u>-</u>
Fund Balances - Beginning of Year (as adjusted or restated)	<u>15,981,846</u>	<u>13,547,287</u>	<u>-</u>	<u>2,945,434</u>	<u>19,971,207</u>	<u>4,277,448</u>	<u>6,601,971</u>	<u>63,325,193</u>
Fund Balances-End of Year	<u>\$ 13,972,065</u>	<u>\$ 12,196,924</u>	<u>\$ -</u>	<u>\$ 14,993,883</u>	<u>\$ 14,914,793</u>	<u>\$ 4,200,350</u>	<u>\$ 3,278,964</u>	<u>\$ 63,556,979</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2024

Net Change in Fund Balances-Total Governmental Funds	\$ 231,786
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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental Funds report Capital Outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense. The current year amounts for these items were-

Capital Expenditures	10,574,399
Depreciation Expense	(4,646,105)

Governmental Funds report Capital Lease acquisitions as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as amortization expense. The current year amounts for these items were-

Amortization Expense	(1,105,579)
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Payments on long-term debt (leases) are shown as expenditures in the Government Funds, but the payments reduce long-term liabilities in the Statement of Net Position. The current year amounts are	758,096
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Some revenues reported in the Statement of Activities do not provide current financial resources and these are not reported as revenues in the governmental funds. Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. These timing differences are summarized below:

Non-Employer Pension Revenue	119,677
Pension Expense	232,505
Net OPEB Obligation	21,390
Landfill Post Closure	(3,545,346)
Accrued Compensated Absences	(5,450)

Change in Net Position of Governmental Activities	\$ <u>2,635,373</u>
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DeSoto Parish Police Jury
Statement of Net Position
Proprietary Fund
Year Ended December 31, 2024

	<u>Business-Type Activities</u>
	<u>Enterprise Fund</u>
	<u>Eastside Sewer Fund</u>
Assets-	
Current Assets-	
Cash & Cash Equivalents	\$ -
Noncurrent Assets-	
Capital Assets	-
Total Assets	<u>\$ -</u>
Liabilities-	
Current Liabilities-	
Accounts Payable	\$ -
Noncurrent Liabilities-	
Customer's Deposits	-
Total Liabilities	<u>\$ -</u>
Net Position-	
Net Investment in Capital Assets	\$ -
Unrestricted	-
Total Net Position	<u>\$ -</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
Year Ended December 31, 2024

	<u>Business-Type Activities</u>
	<u>Enterprise Fund</u>
	<u>Eastside Sewer Fund</u>
Operating Revenues-	
Charges for Services-	
Sewer Usage Fees	\$ -
Operating Expenses-	
Professional Fees	\$ 24,395
Utilities	493
Depreciation	8,569
Total Operating Expenses	\$ 33,457
Loss from Operations	\$ (33,457)
Nonoperating Revenue (Expenses)-	
Loss on Disposal of Capital Assets	\$ (151,554)
Transfers In (Out)-	
Transfers Out	\$ (13,034)
Change in Net Position	\$ (198,045)
Net Position at Beginning of Year	198,045
Net Position at End of Year	\$ -

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Statement of Cash Flows
Proprietary Fund
Year Ended December 31, 2024

	<u>Business-Type Activities</u>
	<u>Enterprise Fund</u>
	<u>Eastside Sewer Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES-	
Cash Payments to Suppliers for Goods & Services	\$ (25,005)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES-	
Transfer to Other Funds	<u>(13,034)</u>
Net Chnage in Cash & Cash Equivalents	\$ (38,039)
CASH & CASH EQUIVALENTS-	
Beginning of Year	<u>38,039</u>
End of Year	<u>\$ -</u>
RECONCILIATION OF LOSS FROM OPERATIONS	
TO NET CASH PROVIDED BY OPERATING ACTIVITIES-	
Loss from Operations	\$ (33,457)
Adjustments-	
Depreciation	8,569
Increase/(Decrease) in Accounts Payable	<u>(117)</u>
Net Cash Used by Operations	<u>\$ (25,005)</u>

See independent auditors' report and notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

DeSoto Parish Police Jury
Mansfield, Louisiana
Notes to the Financial Statements
December 31, 2024

Introduction

DeSoto Parish, located in Northwest Louisiana, was established by Act 88 of 1843. The Parish has a population of approximately 26,741. The DeSoto Parish Police Jury (hereinafter referred to as “Police Jury”) is the governing authority for DeSoto Parish and is a political subdivision of the State of Louisiana. The Police Jury is governed by eleven compensated jurors representing the various districts within the parish. The jurors serve four-year terms which expire on January 7, 2028.

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

1. Summary of Significant Accounting Policies

The DeSoto Parish Police Jury’s financial statements are prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). 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*, issued in June 1999. The more significant accounting policies established by GAAP and used by the DeSoto Parish Police Jury are discussed below.

A. Reporting Entity

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

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions of this Statement, the Police Jury is considered a primary government since it is a special purpose government that has a separately elected governing body, is legally separate and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the Police Jury may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, or issue bonded debt. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability.

DeSoto Parish Police Jury
Mansfield, Louisiana
Notes to the Financial Statements
December 31, 2024

These criteria include:

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

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

<u>Component Unit</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
DeSoto Parish:		
Clerk of Court	June 30	2 and 3
Library	December 31	1, 2 and 3
Tourist Commission	December 31	1, 2 and 3
Communications District	December 31	1 and 3
Emergency Medical Services	June 30	1 and 3
Fire Districts:		
No. 1	December 31	1 and 3
No. 2	December 31	1 and 3
No. 3	December 31	1 and 3
No. 5	December 31	1 and 3
No. 8	December 31	1 and 3
No. 9	December 31	1 and 3

Complete financial statements of the individual component units may be obtained from their respective administration offices or from the DeSoto Parish Police Jury, Mansfield, Louisiana.

The Police Jury has chosen to issue financial statements of the primary government (Police Jury) only; therefore, none of the previously listed component units are included in the accompanying financial statements.

GASB Statement No. 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Police Jury) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units except for the exclusion of component units as discussed above.

DeSoto Parish Police Jury
Mansfield, Louisiana
Notes to the Financial Statements
December 31, 2024

The financial statements consist of all funds, organizations, institutions, agencies, departments, and offices that comprise the Police Jury's legal entity and for which the Police Jury maintains the accounting records. These financial statements include the activities of the DeSoto Parish Airport, the DeSoto Parish Community Services, the Eastside Sewer District, the Mundy Landfill, and the DeSoto Parish Animal Services.

The financial statements do not include financial data for the Police Jury's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the DeSoto Parish Police Jury's primary government. As a result, the primary government financial statements do not purport to, and do not, present fairly the financial position of the reporting entity of the DeSoto Parish Police Jury and the changes in financial position in conformity with accounting principles generally accepted in the United States of America, but rather are intended to reflect only the financial statements of the primary government (Police Jury).

B. Basis of Presentation

The Police Jury's primary government Basic Financial Statements have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The primary government Basic Financial Statements consist of Government-wide Financial Statements, including a Statement of Net Position and a Statement of Activities, and Fund Financial Statements, which provide a more detailed level of financial information. Both the Government-wide and the Fund Financial Statements categorize activities as either governmental activities or business-type activities.

The Police Jury used funds to maintain its financial records during the year. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

C. Fund Accounting

The funds of the Police Jury are classified into two categories: governmental and proprietary. The Police Jury uses governmental funds to account for all or most of the Police Jury's general activities, including the collection and disbursement of specifically or legally restricted monies (special revenue funds). These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between the governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations.

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The following are the Police Jury's governmental funds:

General Fund – The General Fund is the primary operating fund of the DeSoto Parish Police Jury. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue resources (other than special assessments, expendable trusts or major capital projects) that are legally restricted to expenditure for specific purposes.

Debt Service Fund – The Sinking Fund is used to record the accumulation of resources and payment of principal and interest on general long-term obligations and payments on certain lease/purchase or other contractual obligations.

Proprietary funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The following is the Police Jury's proprietary fund type:

Enterprise Funds – Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the intent of the governing body is that costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

D. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” revenues, expenditures, expenses, and transfers—and assets, deferred outflows of resources, liabilities, and deferred inflows of resources—are recognized in the accounts and reported in the financial statements.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities report information on all the financial activities of the Police Jury. Individual funds are not displayed, but the statements distinguish governmental activities, which are normally supported by taxes and intergovernmental revenues, from business-type activities, which rely to a significant extent on fees and charges for support. The effect of most interfund activity is eliminated from these financial statements.

Information contained in these statements reflects the “economic resources” measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of Section N50 of GASB Statement No. 33, as amended by Statement No. 36. Property taxes are recognized as revenues in the year for which they are levied.

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Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment of Police Jury activities is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. The Police Jury does not allocate indirect expenses to functions in the Statement of Activities.

Program revenues included in the Statement of Activities are (1) derived directly from charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function, (2) operating grants and contributions, and (3) capital grants and contributions. For identifying to which function program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is to which functions the revenues are restricted. Revenues not classified as program revenues are presented as general revenues, which include ad valorem taxes, sales taxes, franchise taxes, severance taxes, beer taxes, state revenue sharing, rents and royalties, interest, and other unrestricted revenues. Program revenues reduce the cost of the function to be financed from the Police Jury's general revenues.

Fund Financial Statement (FFS)

The fund financial statements report financial information by major and nonmajor funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each of which is displayed in a separate column. Nonmajor funds are aggregated and presented in a single column.

A fund is considered major if it is the primary operating fund of the Police Jury or if it meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least ten percent (10%) of the corresponding total for all funds of that category or type.
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least five percent (5%) of the corresponding total for all government and enterprise funds combined.
- c. The Police Jury's management believes that the fund is particularly important to the financial statement users.

The Police Jury's major funds are described as follows:

Major Governmental Funds:

General Fund – The General Fund is the primary operating fund of the Police Jury. It accounts for all activities except those required to be accounted for in other funds.

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Road Fund – The Road Fund is a special revenue fund used to account for the operations and maintenance of parish roads, streets, and bridges. Financing is provided by the State of Louisiana Parish Transportation Fund, ad valorem taxes, sales taxes, and state revenue sharing funds.

Sales Tax Fund – The Sales Tax Fund is a special revenue fund used to account for the collection of the one percent sales and use tax. The sales tax revenue is reported in the various funds in accordance with the percentages established in the tax propositions.

Correctional Facility Fund – The Correctional Facility Fund is a special revenue fund used to account for the construction of the correctional facility. Financing is provided by bonds not to exceed \$11,000,000 and transfers from the Solid Waste Fund.

Solid Waste Fund – The Solid Waste Fund is a special revenue fund used to account for the construction and operation of the parish's solid waste collection and disposal facilities. Financing is provided by ad valorem tax, sales and use tax, and fees for services.

Airport Fund – The Airport Fund is a special revenue fund used to account for the operation and maintenance of a parish airport facility. Financing is primarily provided by rents and royalties, federal and state grants, fees, and interest earned on investments.

All other governmental funds are considered nonmajor funds.

Major Business-Type Fund:

Proprietary Fund – The Enterprise Fund (Eastside Sewer Fund) accounts for the operations of the Police Jury's sewer system. Business-type funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with the proprietary fund's ongoing operation. Operating expenses for the proprietary funds include the cost of personnel and contractual services, supplies and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. Financing of the Enterprise Fund is provided by transfers from the General Fund. The Eastside Sewer was transferred to the City of Mansfield in 2024.

Governmental Fund Financial Statements – The amounts reflected in the Governmental Fund Financial Statements are accounted for using the "current financial resources" measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. When the "current financial resources" measurement focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. Furthermore, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt are reported as an other financing source and repayment of long-term debt is reported as an expenditure. 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 resources. This approach is then reconciled, through adjustment, to a government-wide view of the Police Jury's operations.

The amounts reflected in the Governmental Fund Financial Statements 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

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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 Police Jury considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred; however, principal and interest on general obligation long-term debt is recognized when due.

The governmental funds use the following practices in recording revenues and expenditures:

Federal and state entitlements (which include state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Revenue from federal and state grants is recognized when all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when resources are required to be used or the year when use is first permitted; matching requirements, in which the Parish must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Police Jury on a reimbursement basis.

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Sales tax revenues are recorded in the period in which the underlying exchange has occurred.

Gaming tax revenues are recorded in the period during which the exchange transactions on which the tax is imposed occur.

Fines, forfeitures, fees, and court costs are recognized in the period they are collected by the DeSoto Parish Sheriff.

Royalties are recognized in the period the underlying exchange transaction occurs.

Interest earnings on deposits are recorded when earned and interest earnings on deposits with financial institutions are recorded when credited to the Police Jury.

Those revenues susceptible to accrual are sales taxes, property taxes, franchise taxes, grants, oil and gas royalties, interest revenue and charges for services. Substantially all other revenues, including rents, fines, permits, and license revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Salaries and related benefits are recorded when employee services are provided.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Purchases of various operating supplies are recorded as expenditures in the accounting period in which they are purchased.

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Substantially all other expenditures are recognized as expenditures when the related fund liability has been incurred.

Transfers between funds that are not expected to be repaid, sales of assets, proceeds from the sale of bonds, capitalized leases, compensation for loss of assets, and the proceeds from accrued interest on the sale of bonds are accounted for as other financing sources (uses) in the Statement of Revenues, Expenditures, and Changes in Fund Balances. These other financing sources (uses) are recognized at the time the underlying events occur.

Proprietary Fund Financial Statements – The financial statements of the proprietary fund are reported using the “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. The amounts reflected in the Proprietary Fund Financial Statements use the accrual basis of accounting. All assets and liabilities (current or non-current) associated with their activities are reported.

E. Cash and Cash Equivalents and Investments

Cash and cash equivalents include cash on hand, amounts in demand deposits, interest bearing demand deposits, time deposits (certificates of deposit), and short-term, highly liquid investments with original maturities of ninety (90) days or less when purchased. For the purpose of the proprietary fund Statement of Cash Flows, “cash and cash equivalents” include all demand and savings accounts, and certificates of deposit. Under state law, the Police Jury may deposit funds with a fiscal agent organized under the laws of Louisiana, the laws of any other state in the union, or the laws of the United States. The Police Jury 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 principal offices in Louisiana. In addition, local Louisiana governments 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 Police Jury has adopted an investment policy limiting investments to:

- Direct United States Treasury obligations.
- Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies provided that such obligations are backed by the full faith and credit of the United States of America.
- Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by U.S. government instrumentalities, which are federally sponsored.
- Direct Security repurchase agreements of any federal book entry.
- Time certificates of deposit of any bank domiciled or having a branch office in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks as defined by R.S. 6:703(16) or (17), or share accounts and share certificate accounts of federally or state-chartered credit unions issuing time certificates of deposit.
- Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.
- Guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor’s Corporation or Moody’s Investors Service.

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- Investment grade (A-1/P-1) commercial paper of domestic United States corporations.

Investments are stated at cost, which approximates market value. The Policy Jury's investments comply with Louisiana Statutes (LSA R.S. 33:2955).

F. Receivables

In the government-wide financial statements, receivables consist of all revenues earned and not yet received. Major receivables for the governmental activities include ad valorem taxes, sales and use taxes, severance taxes, fees for services, and federal grant revenues. Business-type activities report customers' sewer service charges as its major receivables. The Police Jury uses the allowance method to account for bad debts for ad valorem taxes, sanitation (tipping) fees and sewer service charges. Under this method, an estimate is made of the expected bad debts included in the year-end receivables. The provision for bad debts is recorded as a current expenditure with a corresponding increase to the allowance for doubtful accounts. Accounts receivable are reported in the financial statements net of the allowance account. Subsequent charge-offs or recoveries of specific accounts respectively decrease or increase the allowance account.

G. Interfund Transactions

Resources belonging to particular funds are commonly shared with other funds that need access to additional resources. When resources are provided without the expectation of repayment, the transaction is reported as a transfer and is treated as a source of income by the recipient and as an expenditure or expense by the provider. If repayment is expected, these receivables and payables are classified as "Due from other funds" or "Due to other funds".

Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers.

In preparing the government-wide financial statements, transfers are eliminated to present net transfers for governmental activities and business-type activities. In addition, interfund receivables and payables are eliminated to present a net balance for each type of activity.

H. Inventory

Inventory consists of fuel located at the airport and animal shelter supplies. The inventory is valued at cost using the first in/first out (FIFO) method. The costs of the inventory are recorded as expenditures when consumed rather than when purchased in both government-wide and fund financial statements.

I. Capital Assets

Capital assets which include property, plant, equipment, historical treasures, and infrastructure assets (consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets, other than land, are depreciated using the straight-line method over their estimated useful lives, ranging from 5 to 50 years depending upon the expected durability of the particular asset. Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities.

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All purchased and constructed capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. The Police Jury has adopted a capitalization threshold of \$100,000 on infrastructure capital assets and \$5,000 on other capital assets for reporting purposes. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives or improve their efficiency or capacity are not capitalized.

Assets reported in the fund financial statements for governmental funds exclude capital assets. The governmental funds financial statements report the acquisition of capital assets as expenditures.

J. Compensated Absences

Vested or accumulated vacation leave or compensatory time earned that is expected to be liquidated with expendable available financial resources are reported as expenditures and a fund liability of the governmental fund that will pay it. Amounts of compensated absences not expected to be liquidated with expendable available financial resources are not reported in the fund financial statements. No accrued current expenditures are reported in the governmental funds, as the amounts are considered immaterial. The full liability and related costs are reported in the government-wide financial statements. The non-current portion represents a reconciling item between the fund and government-wide statements.

Employees of the Police Jury earn from 80 to 160 hours of vacation leave each year, depending on length of service. After April 1, 2006, employees may carry forward up to 80 hours of accumulated earned annual leave not taken. Employees with more than 80 hours at April 1, 2006 are limited to that amount. Upon separation from service, the accumulated vacation leave, up to the date of separation, is paid.

Full-time employees of the Police Jury accrue sick leave benefits which are calculated on the basis of a "benefit year" at the rate of 1 day per month. Unused sick leave is allowed to accumulate without limit. Unused sick leave benefits will not be paid to employees upon termination of employment.

K. Sales Taxes

DeSoto Parish has a 1% sales and use tax approved by the voters on May 16, 1981, for an indefinite period of time. The tax, after all necessary costs for collection and administration, is dedicated to constructing, acquiring, extending, improving, and maintaining the parish library (25 percent), parish roads (50 percent), parish jail facilities (10 percent), and solid waste collection and disposal facilities (15 percent).

L. Hotel-Motel Tax

The DeSoto Parish Police Jury, by Ordinance No. 2 dated June 13, 1984, levied a tax based on state statute upon the occupancy of hotel and motel rooms and overnight camping facilities within the parish. Current state statute sets this tax at three percent. The tax, after collection costs not to exceed six percent, is restricted for purposes of attracting conventions and tourists to the parish.

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M. Use of Estimates

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

N. Long-Term Obligations

The accounting treatment of long-term debt depends upon whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide financial statements. Bonds payable are reported net of the applicable bond premium or discount. Interest expense on long-term debt is recognized in the government-wide financial statements as the interest accrues, regardless of when it is due.

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

The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

O. Fund Equity

Net Position

In the government-wide financial statements, equity (the difference between assets and liabilities) is classified as net position and is reported 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 borrowings 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 by (1) external groups, such as creditors, grantors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – Consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of “restricted” or “net investment in capital assets”.

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When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

Fund Balances

In the fund financial statement, governmental fund balance is classified as fund balance. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable—resources which cannot be spent because they are either (a) not in spendable form (such as prepaid items); or (b) legally or contractually required to be maintained intact.
- Restricted—resources with constraints placed on the use of resources that are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed—resources which are subject to limitations or constraints to specific purposes the government imposes upon itself at its highest level of decision making (the Jury). These amounts cannot be used for any other purpose unless government takes the same highest-level action to remove or change the constraint.
- Assigned—resources neither restricted nor committed for which the Police Jury has stated an intended use as established by the Jury or a body or official (Parish Treasurer) to which the Police Jury has delegated the authority to assign amounts for specific purposes.
- Unassigned—resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount.

The Police Jury establishes (and modifies and rescinds) fund balance commitments and assignments by passage of an ordinance or resolution. At December 31, 2024, \$49,608,954 of the Police Jury's fund balance was restricted by enabling legislation, \$101,350 was nonspendable held as inventory, and \$13,846,675 was unassigned. The Police Jury would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

P. Risk Management

The Police Jury is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Police Jury carries commercial insurance for the risk of loss including automobile liability, general liability, property damage, workers compensation, errors and omissions, and surety bonds. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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Q. Pensions

For purposes of measuring the Net Pension Liability, Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions, and pension expense, information about the fiduciary net positions of the District Attorney's Retirement System of Louisiana, Registrar of Voters Employees' Retirement System of Louisiana and the Parochial Employees' Retirement System of Louisiana and additions to/deductions from the Systems' fiduciary net positions have been determined on the same basis as they are reported by the Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

R. Deferred Outflows/Inflows of Resources Related to Pensions

The Statement of Net Position reports a separate section for deferred outflows and (or) deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until the applicable period. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources until that time.

2. Ad Valorem Taxes

The Police Jury levies taxes on real and business personal property located within the boundaries of DeSoto Parish. Property taxes are levied by the Police Jury on property values assessed by the DeSoto Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The DeSoto Parish Sheriff's Office bills and collects property taxes for the Police Jury. Collections are remitted to the Police Jury monthly. The Police Jury recognizes property tax revenues when levied.

Property Tax Calendar

Assessment date	January 1
Levy date	June 30
Tax bills mailed	October 15
Total taxes are due	December 31
Penalties & interest added	January 31
Tax sale	May 16

A revaluation of all property is required to be completed not less than every four years. The last revaluation was completed for the roll of January 1, 2022. Total assessed value was \$896,166,742 in 2024. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was a total of \$62,477,263 of the assessed value in 2024. For the year ended December 31, 2024, the Police Jury authorized ad valorem tax millages of 16.27 mills and levied taxes of 16.27 mills.

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

	Maximum Millage	Authorized Millage	Levied Millage	Expiration Date
Parishwide taxes:				
General Fund	4.75	4.75	4.75	Indefinite
Road Maintenance	6.06	6.06	6.06	2033
Landfill	5.46	5.46	5.46	2025

The following are the principal taxpayers for the parish and their 2024 assessed valuations:

		2024 Assessed Valuation	2024 Assessed Tax	Percent of Total Assessed Valuation
Comstock Oil & Gas, LP	Oil & Gas	\$127,599,036	\$12,402,626	13.31%
SWN Productions (Louisiana), LLC	Oil & Gas	83,396,031	8,106,094	8.70%
International Paper Co.	Manufacturer	91,171,235	8,015,238	9.51%
Chesapeake Operating LLC	Oil & Gas	66,624,480	6,475,899	6.95%
Enterprise Gathering, LLC	Oil & Gas	37,109,157	3,607,010	3.87%
DTM Louisiana Gas Gathering, LLC	Oil & Gas	35,638,006	3,464,014	3.72%
Exco Operating Company	Oil & Gas	27,102,777	2,634,390	2.83%
Louisiana Midstream Gas Service	Oil & Gas	26,752,158	2,600,310	2.79%
DTM LEAP Gas Gathering, LLC	Oil & Gas	20,834,187	2,025,083	2.17%
Acadian Gas Pipeline System	Oil & Gas	20,671,500	2,009,270	2.16%
Total		<u>\$536,898,567</u>	<u>\$51,339,934</u>	<u>56.01%</u>

3. Cash and Cash Equivalents and Investments

Cash and Cash Equivalents

At December 31, 2024, the Police Jury has cash and cash equivalents (book balances) totaling \$26,980,833, as follows:

Demand deposits	\$26,861,707
U.S. Government Money Market	<u>119,126</u>
Total cash and cash equivalents	<u>\$26,980,833</u>

The Louisiana Department of Environmental Quality requires a permit holder of a solid waste processing or disposal facility to provide assurance that funds will be available when needed for closure and/or post closure care of a facility. In order to provide this assurance for the Mundy Landfill, on March 26, 2009, the Police Jury entered into a trust agreement with a financial institution to establish a trust fund for the benefit of the Louisiana Department of Environmental Quality. The trust holds a certificate of deposit in favor of the Louisiana Department of Environmental Quality in the amount of \$7,579,996.

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Investments:

At December 31, 2024, the Police Jury has the following investments and maturities:

Type of Investment	Fair Value	Investment Maturities (in Years)			
		Less Than 1 Year	1-5 Years	6-10 Years	Over 10 Years
U.S. Government Securities	\$11,771,313	\$ 1,886,069	\$9,885,244	\$0	\$ 0
Louisiana Asset Management Pool	2,284,750	2,284,750	0	0	0
Certificates of Deposit	7,579,996	7,579,996	0	0	0
Total Investments	<u>\$21,636,059</u>	<u>\$11,750,815</u>	<u>\$9,885,244</u>	<u>\$0</u>	<u>\$ 0</u>

Investment valuation: The U.S. government securities are stated at fair value based on market quotations. Certificates of deposit are stated at cost, which approximates market value. The investments in LAMP are stated at fair value based upon quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

The cash and investments of the DeSoto Parish Police Jury are subject to the following risks:

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the 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 the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Police Jury that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Police Jury's name.

At year end, the Police Jury had collected bank balances of \$35,178,487, which were fully protected by \$750,000 of federal depository insurance and pledged securities with a market value in excess of \$34,428,487 held by the custodial banks in the name of the Police Jury.

Interest Rate Risk: This is the risk that changes in market rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The Police Jury does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, as a means of offsetting exposure to interest rate risk, the Police Jury diversifies its investments by security type and institution.

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Credit Risk: Generally, credit risk is the risk that the issuer of a debt type investment will not fulfill its obligation to the holder of the investment. U.S. government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure. The Police Jury's investments comply with Louisiana Statutes (LSA R.S. 33:2955). Under state law, the Police Jury may deposit funds with a fiscal agent organized under the laws of Louisiana, the laws of any other state in the union, or the laws of the United States. The Police Jury 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 organized under Louisiana law and national banks having principal offices in Louisiana.

Investments held at December 31, 2024 include \$2,284,750 invested with the Louisiana Asset Management Pool (LAMP), a local government investment pool. The Louisiana Asset Management Pool is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

Realized Gains and Losses

During 2024, the Police Jury realized a net gain of \$128,224 from the sale of investments. The calculation of realized losses is independent of the calculation of the net increase in the fair value of investments. Realized gains and losses on investments that had been held in more than one fiscal year and sold in the current year may have been recognized as an increase or decrease in the fair value of investments reported in the prior year.

4. Due to Other Governments

Effective July 1, 2004, the Police Jury transferred the responsibility for the accounting and administration of the DeSoto Parish Library to the DeSoto Parish Library Board of Control. On that date, responsibility for the assets and liabilities of the DeSoto Parish Library was assumed by the DeSoto Parish Library Board of Control.

The DeSoto Parish Police Jury collects sales taxes that are dedicated to the DeSoto Parish Library. As of December 31, 2024, the amount of \$294,778 in sales taxes collected by vendors dedicated to the library is reported in the Sales Tax Fund as "Due to Other Governments."

The remaining balance in "Due to Other Governments" is various amounts in the General Fund, Solid Waste Fund and Road Fund.

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5. Receivables

The following is a summary of current receivables at December 31, 2024:

RECEIVABLES							
	Governmental Activities						Business-Type Activities
	General Fund	Solid Waste Fund	Road Fund	Airport Fund	Sales Tax Fund	Other Governmental Funds	Eastside Sewer
							Total
Ad valorem taxes	\$4,184,057	\$4,809,463	\$5,337,969	\$ 0	\$ 0	\$ 0	\$0
Sales & use taxes	0	0	0	0	1,190,414	0	0
Federal Grants	19,789	0	458,625	0	0	182,880	0
State Grants:	39,890	0	0	9,449	0	0	0
Video Poker	16,984	0	0	0	0	0	0
Other	8,423	0	0	0	0	0	0
Fees, charges & commissions	4,547	1,464,685	0	0	0	680	0
Fines & Forfeitures	0	0	9,200	0	0	72,098	0
Licenses & Permits	348	0	0	0	0	0	0
Rents & Royalties	200,274	0	0	10,434	0	0	0
Interest	0	6,290	0	0	0	0	0
Health & Liability Insurance	60,316	0	0	0	0	0	0
Other	9,770	23,436	30,200	0	0	0	0
	\$4,544,398	\$6,303,874	\$5,835,994	\$19,883	\$1,190,414	\$255,658	\$0
Allowance	(28,515)	(30,639)	(34,196)	0	0	0	0
Total Receivables	\$4,515,883	\$6,273,235	\$5,801,798	\$19,883	\$1,190,414	\$255,658	\$0

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6. Interfund Assets, Interfund Liabilities, and Operating Transfers

In the ordinary course of business, the Police Jury routinely transfers resources between its funds. Transfers are used to (1) move revenues from the fund required by statute or budget to collect them to the fund required by statute or budget to spend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

	TRANSFERS IN							
TRANSFERS OUT	General Fund	Road Fund	Correctional Facility	Solid Waste	OCS Fund	Animal Services	Self-Insurance	Total
General	\$ 0	\$500,000	\$ 2,000,000	\$ 105	\$120,000	\$595,000	\$ 46,930	\$ 3,262,035
Road	0	0	0	23,505	0	0	318,748	342,253
Jail	0	0	2,000,000	0	0	0	0	2,000,000
Solid Waste	0	0	5,600,000	0	0	0	111,844	5,711,844
Criminal Court	0	0	0	0	0	0	17,547	17,547
OCS	1	0	0	0	0	0	71,274	71,275
Airport	0	0	0	0	0	0	22,550	22,550
ARPA	736	0	0	0	0	0	0	736
Animal Services	0	0	0	0	0	0	19,038	19,038
Sinking Fund	0	0	2,509,574	0	0	0	0	2,509,574
Eastside Sewer	13,034	0	0	0	0	0	0	13,034
Total	\$13,771	\$500,000	\$12,109,574	\$23,610	\$120,000	\$595,000	\$607,931	\$13,969,886

Interfund balances on the fund financial statements at December 31, 2024, consisted of the following:

Fund	Due From	Due To
General Fund	\$1,144,982	\$ 893,195
Road Fund	1,058,323	659,557
Sales Tax Fund	0	887,335
Correctional Facility	0	61,125
Jail Fund	217,231	24,167
Solid Waste Fund	854,668	294,073
Criminal Court Fund	26,264	99,660
Airport Fund	23,555	426,104
Animal Control	34,350	21,758
Community Services	78,555	70,954
Total	<u>\$3,437,928</u>	<u>\$3,437,928</u>

7. Leases

The Police Jury governmental funds entered into numerous land lease agreements from 2010 to 2016 for compactor sites. Leases obtained from 2010 to 2013 have a five-year lease term; while leases obtained from 2015 to 2016 have a ten-year lease term. The interest rates on the compactor site leases range from 4.00% to 5.83%. The three-year Treasury bill yield plus 3% is used if no rate is stated in the lease agreement; the yield date is the last day of the preceding month from the date of the lease.

During the years ending December 31, 2018, 2019, 2020, 2021, 2022 and 2023, the Police Jury entered into several lease agreements for vehicles. Vehicles were leased for four- or five-year terms from Enterprise FM Trust at the three-year Treasury bill yield plus 3%; the yield date is the last day of the preceding month from the date of the lease. Equipment was leased for three year terms from Caterpillar with a yield of 6.58% in 2022 and 8.12% in 2023.

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Right of use assets and amortization activity as of and for the year ended December 31, 2024, is as follows:

	<u>Balance</u> <u>1/1/2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2024</u>
Governmental Activities:				
Right of Use Assets-				
Vehicles and Equipment	\$4,238,086	\$ 0	\$(553,979)	\$3,684,107
Land	<u>298,283</u>	<u>0</u>	<u>0</u>	<u>298,283</u>
Total Right of Use Assets	<u>\$4,536,369</u>	<u>\$ 0</u>	<u>\$(553,979)</u>	<u>\$3,982,390</u>
Less, Accumulated Amortization-				
Vehicles and Equipment	\$1,530,367	\$ 1,084,692	\$(553,979)	\$2,061,080
Land	<u>138,934</u>	<u>20,887</u>	<u>0</u>	<u>159,821</u>
Total Accumulated Amortization	<u>\$1,669,301</u>	<u>\$ 1,105,579</u>	<u>\$(553,979)</u>	<u>\$2,220,901</u>
Right-of-Use Assets, Net	<u>\$2,867,068</u>	<u>\$(1,105,579)</u>	<u>\$ 0</u>	<u>\$1,761,489</u>

Amortization expense of \$1,105,579 for the year ended December 31, 2024, was charged to the following governmental functions:

General Fund-	
General Government	\$ 38,315
Public Works	149,338
Sanitation	896,313
Health & Welfare	5,228
Transportation	9,618
Animal Control	<u>6,767</u>
Total General Fund	<u>\$1,105,579</u>

The changes in capital lease liabilities for December 31, 2024 are as follows:

Beginning Capital Lease Liabilities	\$2,836,919
Additions	0
Deductions	<u>(758,096)</u>
Ending Capital Lease Liabilities	<u>\$2,078,823</u>

The annual debt service requirements to maturity for these leases are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 984,361	\$122,984	\$1,107,345
2026	805,120	50,671	855,791
2027	152,281	13,233	165,514
2028	69,054	6,985	76,039
2029	23,057	3,293	26,350
2030-2032	<u>44,950</u>	<u>3,674</u>	<u>48,624</u>
Total	<u>\$2,078,823</u>	<u>\$200,840</u>	<u>\$2,279,663</u>

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8. Capital Assets

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

	Balance January 1, 2024	Additions	Deletions/ Reclassifications	Balance December 31, 2024
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 2,534,642	\$ 0	\$ 0	\$ 2,534,642
Construction in progress	8,598,024	5,123,091	(2,635,029)	11,086,086
Total assets not being depreciated	<u>\$ 11,132,666</u>	<u>\$5,123,091</u>	<u>\$(2,635,029)</u>	<u>\$ 13,620,728</u>
Capital assets being depreciated:				
Buildings and improvements	\$ 46,690,863	\$1,042,312	\$ 0	\$ 47,733,175
Furniture and equipment	17,659,818	3,526,887	(1,155,860)	20,030,845
Infrastructure	240,960,563	3,534,884	0	244,495,447
Total assets being depreciated	<u>\$305,311,244</u>	<u>\$8,104,083</u>	<u>\$(1,155,860)</u>	<u>\$312,259,467</u>
Less accumulated depreciation for:				
Buildings and improvements	\$ 24,300,957	\$1,661,405	\$ 0	\$ 25,962,362
Furniture and equipment	13,792,460	909,047	(1,155,860)	13,545,647
Infrastructure	195,878,195	2,075,653	0	197,953,848
Total accumulated depreciation	<u>\$233,971,612</u>	<u>\$4,646,105</u>	<u>\$(1,155,860)</u>	<u>\$237,461,857</u>
Total capital assets – net	<u>\$ 82,472,298</u>	<u>\$8,581,069</u>	<u>\$(2,635,029)</u>	<u>\$ 88,418,338</u>

Depreciation expense of \$4,646,105 for the year ended December 31, 2024, was charged to the following governmental functions:

General government:	
Judicial	\$ 201,755
Finance and administrative	76,528
Other government	13,914
Public safety	232,456
Public works	2,161,606
Sanitation	1,167,667
Cultural and recreation	62,614
Health and welfare	173,927
Economic development	166,969
Transportation	352,633
Animal control	36,036
Total	<u>\$4,646,105</u>

	Balance January 1, 2024	Additions	Deletions	Balance December 31, 2024
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 10,175	\$ 0	\$ (10,175)	\$0
Construction in progress	16,266	0	(16,266)	0
Total assets not being depreciated	<u>\$ 26,441</u>	<u>\$ 0</u>	<u>\$ (26,441)</u>	<u>\$0</u>
Capital assets being depreciated:				
Sewer system	\$579,040	\$ 0	\$(579,040)	\$0
Treatment plant	101,180	0	(101,180)	0
Total assets being depreciated	<u>\$680,220</u>	<u>\$ 0</u>	<u>\$(680,220)</u>	<u>\$0</u>
Less accumulated depreciation for:				
Sewer system	\$445,358	\$ 8,569	\$(453,927)	\$0
Treatment plant	101,180	0	(101,180)	0
Total accumulated depreciation	<u>\$546,538</u>	<u>\$ 8,569</u>	<u>\$(555,107)</u>	<u>\$0</u>
Total capital assets – net	<u>\$160,123</u>	<u>\$(8,569)</u>	<u>\$(151,554)</u>	<u>\$0</u>

Depreciation expense of \$8,569 for the year ended December 31, 2024, was charged to the proprietary fund.

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9. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses at December 31, 2024, consist of the following:

	Payable to Vendors	Payroll Liabilities	Total Payables
Governmental Activities:			
General Fund	\$ 554,618	\$219,711	\$ 774,329
Solid Waste Fund	761,660	240,427	1,002,087
Road Fund	449,051	287,058	736,109
Airport Fund	18,206	3,359	21,565
Sales Tax Fund	11,301	0	11,301
Other Governmental Funds	338,828	21,593	360,421
Total Governmental Activities	<u>\$2,133,664</u>	<u>\$772,148</u>	<u>\$2,905,812</u>
Business-Type Activities:			
Eastside Sewer Fund	<u>0</u>	<u>0</u>	<u>0</u>
Total Accounts Payable	<u>\$2,133,664</u>	<u>\$772,148</u>	<u>\$2,905,812</u>

10. Employee Retirement Systems

Substantially all employees of the Police Jury are members of the Parochial Employees' Retirement System of Louisiana (PERS), District Attorneys' Retirement System, State of Louisiana (DARS), or the Registrar of Voters Employees' Retirement System of Louisiana (ROVERS). These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. General Information about the Plans

Parochial Employees' Retirement System of Louisiana (PERS)

Plan Description

The Police Jury contributes to PERS Plan B which is a cost-sharing multiple, employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the State of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised PERS to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. PERS is governed by Louisiana Revised Statutes, Title 11, Section 1901 through 2025, specifically, and other general laws of the State of Louisiana. PERS issues an annual publicly available financial report that includes financial statements and required supplementary information for the System, which can be obtained at www.persla.org.

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All permanent Police Jury employees who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate. As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join PERS.

Benefits Provided

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

Retirement Benefits

Any member of Plan B can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Age 55 with 30 years of creditable service
2. Age 60 with a minimum of 10 years of creditable service
3. Age 65 with a minimum of 7 years of creditable service

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service
2. Age 62 with 10 years of service
3. Age 67 with 7 years of service

Generally, the monthly amount of the retirement allowance of any member of Plan B shall consist of an amount equal to 2% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor's Benefits

Plan B members need 10 years of service credit to be eligible for survivor benefits. Upon the death of any member of Plan B with 20 or more years of creditable service who is not eligible for normal retirement, the plan provides for an automatic Option 2 benefit for the surviving spouse when he/she reaches age 50 and until remarriage, if the remarriage occurs before age 55.

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

Deferred Retirement Option Plan

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for PERS. DROP is an option for that member who is eligible for normal retirement. In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in DROP in which they enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

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

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

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

Disability Benefits

For Plan B, a member shall be eligible to retire and receive a disability benefit if he/she was hired prior to January 1, 2007, and have at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, if not eligible for normal retirement, a member of Plan B shall be paid a disability benefit equal to the lesser of an amount equal to 2% of the member's final average compensation multiplied by his years of service, to age 60 for those members who are enrolled prior to January 1, 2007 and to age 62 for those members who enrolled January 1, 2007 and later.

Cost-of-Living Increases

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

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age 65 equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (LA R.S. 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2023, the actuarially determined contribution rate was 5.35% of member's compensation for Plan B. However, the actual rate for the fiscal year ending December 31, 2023 was 7.50% for Plan B.

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According to state statute, PERS also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. PERS also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. The non-employer contribution was \$99,763.

The Police Jury's contractually required composite contribution rate for the year ended December 31, 2024 was 7.50% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability.

Contributions to the pension plan from the Police Jury were \$593,173 for the year ended December 31, 2024.

District Attorneys' Retirement System, State of Louisiana (DARS)

Plan Description

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

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

Benefits Provided

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

Retirement

Members who joined DARS before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average

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final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with less than 23 years of service credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

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

Disability Benefits

Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to 3% (3.5% for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than 15 years) or projected continued service to age 60.

Survivor's Benefits

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

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

Permanent Benefit Increases/Cost-of-Living Adjustments

The Board of Trustees is authorized to grant retired members and surviving beneficiaries of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed \$60 per month) and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the Board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since

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death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the Board to grant any of these increases, DARS must meet certain criteria detailed in the statute related to funding status and interest earnings.

Back-Deferred Retirement Option Program

In lieu of receiving an actual service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit. The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of 36 months or the 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 a reduced monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest-bearing account.

Deferred Retirement Option Program

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to 36 months in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to ½ of 1%. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to the payments into the account or systematic disbursements from his account in any manner approved by the Board of Trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 12%.

In accordance with state statute, DARS receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions were recognized as revenue during the year ended June 30, 2024, and excluded from pension expense. The non-employer contribution was \$13,784.

The Police Jury's contractually required composite contribution rate for the year ended December 31, 2024 was 12% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Police Jury were \$9,843 for the year ended December 31, 2024.

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Registrar of Voters Employees' Retirement System of Louisiana (ROVERS)

Plan Description

The Police Jury contributes to the Registrar of Voters Employees' Retirement System of Louisiana, which is a cost-sharing, multiple-employer defined benefit pension plan. ROVERS was established in accordance by Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies, and their permanent employees in each parish of the State of Louisiana.

ROVERS was established on January 1, 1955 for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:2032, as amended, for registrars of voters, their deputies, and their permanent employees in each parish. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through ROVERS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefits Provided

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

Retirement

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

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

Any member whose withdrawal from service occurs prior to attaining the age of 60 years, who shall have completed 10 or more years of creditable service and shall not have received a refund of his or her accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of 60 years.

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Disability Benefits

Disability benefits are provided to active contributing members with at least 10 years of service established in ROVERS and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of 60 years shall be entitled to a regular retirement allowance. The disabled member who has not yet attained age 60 shall be entitled to a disability benefit equal to the lesser of 3% of his average final compensation multiplied by the number of creditable years of service (not to be less than 15 years) or 3.33% of average final compensation multiplied by the years of service assuming continued service to age 60. Disability benefits may not exceed two-thirds of earnable compensation.

Survivor's Benefits

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

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement allowance, any member with 10 or more years of service at age 60, 20 or more years of service at age 55, or 30 or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in ROVERS terminates. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of ROVERS has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the DROP fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the plan fund cease, and the person resumes active contributing membership in ROVERS.

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Cost-of-Living Increases

Cost of living provisions for ROVERS allows the Board of Trustees to provide an annual cost of living increase of 2.0% 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 reached the age of 60 and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 18.00%.

In accordance with state statute, ROVERS also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions in the amount of \$6,130 are recognized as revenue and excluded from pension expense for the year ended December 31, 2024.

The Police Jury's contractually required composite contribution rate for the year ended December 31, 2024 was 18.00% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Police Jury were \$5,518 for the year ended December 31, 2024.

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

At December 31, 2024 and 2023, the Police Jury reported a total of \$130,405 and \$1,424,537 for its proportionate share of the Net Pension Liabilities of the Plans.

Plan	Measurement Date	
	December 31, 2023	December 31, 2022
PERS	\$ 56,827	\$1,306,908
	June 30, 2024	June 30, 2023
DARS	55,758	87,076
ROVERS	17,820	30,553
Total	\$130,405	\$1,424,537

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The Net Pension Liabilities were measured as of December 31, 2023 for PERS and June 30, 2024 for DARS and ROVERS, and the total pension liability used to calculate the Net Pension (Asset) Liabilities were determined by an actuarial valuation as of those dates. The Police Jury's proportion of the Net Pension Liabilities was based on a projection of the Police Jury's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. At the measurement dates, the Police Jury's proportions of each were as follows:

Plan	Proportionate Share	
	December 31, 2023	December 31, 2022
PERS	5.66516%	5.48915%
	June 30, 2024	June 30, 2023
DARS	.11602%	.10154%
ROVERS	.16199%	.16077%
Total	5.94317%	5.75146%

For the year ended December 31, 2024 and 2023, the Police Jury recognized pension expense including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions as follows:

Plan	Measurement Date	
	December 31, 2023	December 31, 2022
PERS	\$354,285	\$914,010
	June 30, 2024	June 30, 2023
DARS	27,634	36,385
ROVERS	11,852	5,044
Total	\$393,771	\$955,439

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

	PERS		DARS		ROVERS		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 183,891	\$ 143,007	\$ 3,581	\$ 3,368	\$ 664	\$ 2,742	\$ 188,136	\$ 149,117
Changes in Assumptions	99,233	0	7,619	0	483	0	107,335	0
Net Difference between projected and actual earnings on pension plan	770,837	0	0	17,600	0	3,042	770,837	20,642
Changes in employer's proportion of beg NPL	427	41,289	25,535	335	585	760	26,547	42,384
Differences between employer and proportionate share of contributions	0	2,759	7	44	0	71	7	2,874
Subsequent Measurement Contributions	593,173	0	4,972	0	3,307	0	601,452	0
Total	\$ 1,647,561	\$ 187,055	\$ 41,714	\$ 21,347	\$ 5,039	\$ 6,615	\$ 1,694,314	\$ 215,017

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The deferred outflows of resources related to pensions resulting from Police Jury contributions subsequent to the measurement date in the amount of \$601,452, will be recognized as a reduction of the Net Pension Liabilities in the year December 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Year ended December 31:</u>	
2025	\$ 56,673
2026	468,317
2027	690,095
2028	(337,240)
Total	<u>\$ 877,845</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liabilities for the valuation dates of December 31, 2023 for PERS and June 30, 2024 for DARS and ROVERS are as follows:

<u>Assumptions</u>	<u>PERS</u>	<u>DARS</u>	<u>ROVERS</u>
Actuarial cost method	Entry age normal cost	Individual entry age normal cost	Entry age normal cost
Expected remaining service lives	4 years	4 years	5 years
Investment rate of return	6.400%	6.100%	6.250%
Inflation rate	2.300%	2.200%	2.300%
Salary increases	4.250%	5.000%	5.250%

Mortality rates for PERS were based on Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants. The mortality rate assumptions were based on the results of an experience study, for the period January 1, 2013 through December 31, 2017.

Mortality rates for DARS were based on Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Mortality Table for General Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and females for disabled retirees, each with full generational projection using the MP2019 scale. The mortality rate assumptions were set based upon an experience study performed on plan data for the period of July 1, 2014 through June 30, 2019.

Mortality rates for ROVERS were based on RP-2010 Public Retirement Mortality Table for general employees multiplied by 120% for males and females each with full generational projection using the appropriate MP-2019 improvement scale – Employees, Annuitant and Beneficiaries and RP-2010 Public Retirement Plans Mortality Table for general disabled retirees multiplied by 120% for males and females each with full generational projection using the appropriate MP-2019 improvement scale –

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Disabled Annuitants. The mortality rate assumptions were based upon an experience study performed by the prior actuary on plan data for the period of July 1, 2014 through June 30, 2019.

The long-term expected rate of return on PERS pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

The long-term expected rate of return on DARS and ROVERS pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class.

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

Best estimates of arithmetic real rates of return for each major asset class included in pensions target asset allocation as of December 31, 2023 for PERS and June 30, 2024 for DARS and ROVERS are summarized in the following table:

	PERS		DARS		ROVERS	
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Equity	51%	3.20%	50.0%	16.0%	57.5%	4.51%
Fixed Income	33%	1.12%	42.5%	6.0%	32.5%	0.91%
Alternative	14%	0.67%	7.5%	4.5%	0.0%	0.00%
Other	2%	0.11%	0.0%	0.0%	20.0%	0.45%
Totals	100%	5.10%	100.0%	5.30%	100.0%	5.87%
Inflation		2.40%		2.50%		2.50%
Expected Nominal Return		7.50%		7.80%		8.37%

The discount rate used to measure the total pension liability was 6.40% for PERS, 6.10% for DARS, and 6.25% for ROVERS. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, PERS, DARS, and ROVERS 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.

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

The following presents the Police Jury's proportionate share of the Net Pension (Asset) Liabilities using the discount rates as shown above, as well as what the Police Jury's proportionate share of the Net Pension Liabilities would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
PERS	\$3,251,861	\$56,827	\$(2,617,204)
DARS	\$ 144,930	\$55,758	\$ (19,055)
ROVERS	\$ 43,565	\$17,820	\$ (4,106)

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions is available in the separately issued financial statements of the Plans.

11. Postemployment Benefits Other Than Pensions

Plan description – The Police Jury provides certain continuing health care insurance benefits for its retired employees. The Police Jury's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Police Jury. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Police Jury. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – Health insurance benefits are provided to employees upon actual retirement. The Police Jury subsidized 80% of the premium for retirees younger than 65 and 100% for retirees 65 and older. The retiree pays the balance for any contribution above the subsidy. All active employees who retire directly from the Police Jury and meet the eligibility criteria may participate. Eligibility for medical benefits upon retirement for employees hired prior to January 1, 2007 is the earlier of a) age 65 with 7 years of service; b) age 60 with 10 years of service; c) age 55 with 25 years of service or d) 30 years of service without regard to age. Eligibility for medical benefits upon retirement for employees hired on or after January 1, 2007 is the earlier of a) age 67 with 7 years of service; b) age 62 with 10 years of service or c) age 55 with 30 years of service.

Employees covered by benefit terms – At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	26
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>117</u>
	<u>143</u>

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Total OPEB Liability

The Police Jury's total OPEB liability of \$3,421,445 was measured as of December 31, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2024 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 scale	3.5%
Discount rate	4.28%, (1.78% real rate of return plus 2.50% inflation)
Healthcare cost trend rates	Level 4.5%

The discount rate was based on the average of the Bond Buyer 20 Year General Obligation municipal bond index as of December 31, 2024, the end of the applicable measurement period.

Mortality rates were based on the RPH-2014 Total Table projection MP-2021.

The assumptions are based on the 2017 PERS valuation report, however the plan has not had a formal actuarial experience study performed.

Changes in the Total OPEB Liability

Balance at January 1, 2024	\$ 3,439,126
Changes for the year:	
Service cost	164,302
Interest	153,051
Differences between expected and actual experience	(245,908)
Assumption Changes	15,595
Benefit payments and net transfers	(104,721)
Net changes	(17,681)
Balance at December 31, 2024	\$ 3,421,445

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Police Jury, as well as what the Police Jury's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.28%) or 1-percentage-point higher (3.28%) than the current discount rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
Total OPEB liability	\$4,004,239	\$3,421,445	\$2,951,745

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Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Police Jury, as well as what the Police Jury's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.5%) or 1-percentage-point higher (5.5%) than the current healthcare trend rates:

	1.0% Decrease	Current Trend	1.0% Increase
Total OPEB liability	\$2,890,536	\$3,421,445	\$4,106,521

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

For the year ended December 31, 2024, the Police Jury recognized OPEB expense of \$83,331. At December 31, 2024, the Police Jury 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	\$ 0	\$ 890,857
Changes in Assumptions	343,874	868,014
Total	\$343,874	\$1,758,871

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 December 31:

2025	\$(234,022)
2026	(234,022)
2027	(234,022)
2028	(292,433)
2029	(316,284)
2030+	(104,214)

12. Landfill Closure and Post Closure Costs

The Police Jury utilizes the Solid Waste Fund to account for closure and post closure care costs for the Mundy Landfill. In accordance with state and federal regulations, the Parish is required to place a final cover on all active landfill cells when closed and to perform certain maintenance and monitoring functions for thirty years after closure.

Although closure and post closure care costs will be paid only near or after the date that the landfill stops accepting waste, the Police Jury reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The \$8,594,116 reported as landfill closure and post closure care liability at December 31, 2024, represents the cumulative amount reported to date based on the use of 87.72% of the estimated capacity of the landfill. The Police Jury will recognize the remaining estimated cost of closure and post closure care as the remaining estimated capacity is filled. The estimated final liability for closure and post closure care costs is \$9,796,970 at December 31, 2024, which is an increase of \$3,616,171 from the prior year.

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The Police Jury expects to close the landfill in 2060. These estimated costs are associated with flood control upgrades, remediation of possible ground water contamination, and control of methane gas. There is the potential for these estimates to change due to inflation, deflation, technology, or change in laws or regulations.

The Police Jury has this liability funded by a dedicated certificate of deposit and other investments in the amount of \$7,579,996.

13. Compensated Absences

Compensated absences represent accumulated and vested employee leave benefits computed in accordance with the accounting principles generally accepted in the United States of America. The liability for compensated absences is computed only at the end of the fiscal year. Compensated absences are paid by the fund that pays the related salaries. As of December 31, 2024, the Police Jury's compensated absences payable in accordance with GASB Statement No. 101 for all funds amounted to a liability of \$162,533.

Changes in compensated absences during 2024 are as follows:

Beginning Balance	\$ 157,083
Additions	318,220
Deductions	<u>(312,770)</u>
Available Leave	\$ 162,533
Adjustment	<u>0</u>
Net available	<u><u>\$ 162,533</u></u>

14. Commitments and Contingencies

Grant Audit

The Police Jury receives grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could result in a request for reimbursement for disallowed costs under the terms of the agreements. In the opinion of management, such disallowances, if any, would not be significant.

15. Related Party Transactions

Procedures, observations, and inquiries did not disclose any related party transactions for the fiscal year ended December 31, 2024.

16. Tax Abatement

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. Under agreements entered into by the State of Louisiana, through the Louisiana Industrial Ad Valorem Tax Exemption program, the Police Jury ad valorem tax revenues were abated by \$230,810 for the fiscal year ending December 31, 2024.

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17. Subsequent Events

Management has evaluated subsequent events through June 26, 2025, which is the date the financial statements were available to be issued. There were no items to be reported as subsequent events.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

DeSoto Parish Police Jury
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Taxes	\$ 4,911,862	\$ 5,011,862	\$ 5,096,719	\$ 84,857
Licenses & Permits	356,100	379,000	379,815	815
Intergovernmental-				
Federal Grants	120,000	103,881	112,293	8,412
State	629,073	601,073	698,431	97,358
Fees, Charges & Commissions	117,000	117,000	120,111	3,111
Investment Earnings	387,500	502,200	496,439	(5,761)
Rents & Royalties	2,255,000	1,465,000	1,698,705	233,705
Other Revenues	124,553	124,053	136,793	12,740
Total Revenues	<u>\$ 8,901,088</u>	<u>\$ 8,304,069</u>	<u>\$ 8,739,306</u>	<u>\$ 435,237</u>
Expenditures:				
Current-				
General Government	\$ 6,023,967	\$ 6,308,824	\$ 5,824,024	\$ 484,800
Public Safety	187,907	195,407	195,975	(568)
Culture & Recreation	88,887	101,448	211,000	(109,552)
Health & Welfare	239,000	220,500	218,414	2,086
Economic Development	352,266	569,588	431,187	138,401
Capital Leases	-	-	-	-
Capital Outlay	1,382,000	880,000	780,903	99,097
Debt Service	-	-	48,045	(48,045)
Total Expenditures	<u>\$ 8,274,027</u>	<u>\$ 8,275,767</u>	<u>\$ 7,709,548</u>	<u>\$ 566,219</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 627,061</u>	<u>\$ 28,302</u>	<u>\$ 1,029,758</u>	<u>\$ 1,001,456</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ -	\$ 13,771	\$ 13,771
Sale of Capital Assets	-	208,724	208,725	1
Operating Transfers Out	<u>(3,745,000)</u>	<u>(3,715,000)</u>	<u>(3,262,035)</u>	<u>452,965</u>
Total Other Financing	<u>\$ (3,745,000)</u>	<u>\$ (3,506,276)</u>	<u>\$ (3,039,539)</u>	<u>\$ 466,737</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (3,117,939)</u>	<u>\$ (3,477,974)</u>	<u>\$ (2,009,781)</u>	<u>\$ 1,468,193</u>
Fund Balance-Beginning of Year	<u>15,981,846</u>	<u>15,981,846</u>	<u>15,981,846</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 12,863,907</u>	<u>\$ 12,503,872</u>	<u>\$ 13,972,065</u>	<u>\$ 1,468,193</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Road Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Taxes	\$ 14,645,261	\$ 13,519,261	\$ 13,430,747	\$ (88,514)
Licenses & Permits	240,000	170,000	169,812	(188)
Intergovernmental-				
Federal Grants	2,000,000	-	-	-
State	2,436,000	501,000	493,302	(7,698)
Fees, Charges & Commissions			64,742	64,742
Fines & Forfeitures	160,000	100,000	108,030	8,030
Investment Earnings	178,000	203,900	212,320	8,420
Contributions	-	-	-	-
Other Revenues	300,000	209,742	145,597	(64,145)
Total Revenues	<u>\$ 19,959,261</u>	<u>\$ 14,703,903</u>	<u>\$ 14,624,550</u>	<u>\$ (79,353)</u>
Expenditures:				
Current-				
General Government	\$ -	\$ -	\$ 225,395	\$ (225,395)
Public Works	11,329,748	13,892,805	12,748,050	1,144,755
Capital Leases	-	-	-	-
Capital Outlay	14,207,000	3,384,000	3,064,257	319,743
Debt Service	-	-	170,207	(170,207)
Total Expenditures	<u>\$ 25,536,748</u>	<u>\$ 17,276,805</u>	<u>\$ 16,207,909</u>	<u>\$ 1,068,896</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (5,577,487)</u>	<u>\$ (2,572,902)</u>	<u>\$ (1,583,359)</u>	<u>\$ 989,543</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ 1,000,000	\$ 1,000,000	\$ 500,000	\$ (500,000)
Sales of Capital Assets	-	75,249	75,249	-
Operating Transfers Out	-	-	(342,253)	(342,253)
Total Other Financing Sources (Uses)	<u>\$ 1,000,000</u>	<u>\$ 1,075,249</u>	<u>\$ 232,996</u>	<u>\$ (842,253)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (4,577,487)</u>	<u>\$ (1,497,653)</u>	<u>\$ (1,350,363)</u>	<u>\$ 147,290</u>
Fund Balance-Beginning of Year	<u>13,547,287</u>	<u>13,547,287</u>	<u>13,547,287</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 8,969,800</u>	<u>\$ 12,049,634</u>	<u>\$ 12,196,924</u>	<u>\$ 147,290</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Sales Tax Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Taxes-				
Sales & Use Tax	\$ 260,000	\$ 235,000	\$ 235,393	\$ 393
Investment Earnings	<u>10,000</u>	<u>10,000</u>	<u>9,195</u>	<u>(805)</u>
Total Revenues	<u>\$ 270,000</u>	<u>\$ 245,000</u>	<u>\$ 244,588</u>	<u>\$ (412)</u>
Expenditures:				
Current-				
General Government	<u>\$ 270,000</u>	<u>\$ 245,000</u>	<u>\$ 244,588</u>	<u>\$ 412</u>
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Fund Balance-Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance-End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Correctional Facility Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Taxes-				
Sales & Use Tax	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Capital Outlay	<u>-</u>	<u>100,000</u>	<u>61,125</u>	<u>38,875</u>
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ (100,000)	\$ (61,125)	\$ 38,875
Other Financing Sources (Uses):				
Operating Transfers In	<u>1,000,000</u>	<u>12,109,574</u>	<u>12,109,574</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 1,000,000	\$ 12,009,574	\$ 12,048,449	\$ 38,875
Fund Balance-Beginning of Year	<u>2,945,434</u>	<u>2,945,434</u>	<u>2,945,434</u>	<u>-</u>
Fund Balance-End of Year	<u><u>\$ 3,945,434</u></u>	<u><u>\$ 14,955,008</u></u>	<u><u>\$ 14,993,883</u></u>	<u><u>\$ 38,875</u></u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Solid Waste Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:				
Taxes	\$ 7,287,058	\$ 6,912,648	\$ 7,031,687	\$ 119,039
Fees, Charges & Commissions	8,261,000	7,779,000	7,777,657	(1,343)
Investment Earnings	180,000	258,180	566,818	308,638
Other Revenues	<u>147,500</u>	<u>21,500</u>	<u>44,806</u>	<u>23,306</u>
Total Revenues	<u>\$ 15,875,558</u>	<u>\$ 14,971,328</u>	<u>\$ 15,420,968</u>	<u>\$ 449,640</u>
Expenditures:				
Current-				
General Government	\$ -	\$ -	\$ 203,079	\$ (203,079)
Sanitation	8,462,519	9,168,701	7,853,979	1,314,722
Capital Leases	-	-	-	-
Capital Outlay	12,976,000	6,885,000	6,077,189	807,811
Debt Service	<u>-</u>	<u>-</u>	<u>678,121</u>	<u>(678,121)</u>
Total Expenditures	<u>\$ 21,438,519</u>	<u>\$ 16,053,701</u>	<u>\$ 14,812,368</u>	<u>\$ 1,241,333</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (5,562,961)</u>	<u>\$ (1,082,373)</u>	<u>\$ 608,600</u>	<u>\$ 1,690,973</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ -	\$ 23,610	\$ 23,610
Sale of Capital Assets	-	-	23,220	23,220
Operating Transfers Out	<u>(1,000,000)</u>	<u>(5,600,000)</u>	<u>(5,711,844)</u>	<u>(111,844)</u>
Total Other Financing Sources (Uses)	<u>\$ (1,000,000)</u>	<u>\$ (5,600,000)</u>	<u>\$ (5,665,014)</u>	<u>\$ (65,014)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (6,562,961)</u>	<u>\$ (6,682,373)</u>	<u>\$ (5,056,414)</u>	<u>\$ 1,625,959</u>
Fund Balance-Beginning of Year	<u>19,971,207</u>	<u>19,971,207</u>	<u>19,971,207</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 13,408,246</u>	<u>\$ 13,288,834</u>	<u>\$ 14,914,793</u>	<u>\$ 1,625,959</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
 Airport Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance-
 Budget (GAAP Basis) and Actual
 Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Intergovernmental-				
Federal Grants	\$ -	\$ -	\$ -	\$ -
State Grants	268,257	128,257	119,282	(8,975)
Fees, Charges & Commissions	127,500	133,500	135,447	1,947
Investment Earnings	111,000	154,000	169,803	15,803
Rents & Royalties	112,425	127,425	139,813	12,388
Other Revenues	4,000	88,925	88,139	(786)
Total Revenues	<u>\$ 623,182</u>	<u>\$ 632,107</u>	<u>\$ 652,484</u>	<u>\$ 20,377</u>
Expenditures:				
Current-				
Transportation	\$ 613,848	\$ 617,748	\$ 549,317	\$ 68,431
Capital Leases	-	-	-	-
Capital Outlay	295,257	195,257	146,713	48,544
Debt Service	-	-	11,002	(11,002)
Total Expenditures	<u>\$ 909,105</u>	<u>\$ 813,005</u>	<u>\$ 707,032</u>	<u>\$ 105,973</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (285,923)</u>	<u>\$ (180,898)</u>	<u>\$ (54,548)</u>	<u>\$ 126,350</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	(22,550)	(22,550)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,550)</u>	<u>\$ (22,550)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (285,923)</u>	<u>\$ (180,898)</u>	<u>\$ (77,098)</u>	<u>\$ 103,800</u>
Fund Balance-Beginning of Year	<u>4,277,448</u>	<u>4,277,448</u>	<u>4,277,448</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 3,991,525</u>	<u>\$ 4,096,550</u>	<u>\$ 4,200,350</u>	<u>\$ 103,800</u>

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Notes to Budgetary Comparison Schedules
Year Ended December 31, 2024

Budgetary Information

The budgets are prepared in accordance with accounting principles generally accepted in the United States of America. Budgets for most governmental funds are adopted annually on the cash basis of accounting. Budgets for some capital project funds are adopted on a project-length basis. Because the budgets adopted on a project-length basis primarily serve as a management control function, no comparison between budgeted and actual amounts for major funds (if any) budgeted on this basis is provided in these financial statements.

The Louisiana Local Government Budget Act provides that “the total of proposed expenditures shall not exceed the total of estimated funds available for the ensuing year”. The “total estimated funds available” is the sum of the respective estimated fund balances at the beginning of the year and the anticipated revenues for the current year.

Preliminary budgets for the ensuing year are prepared by the treasurer during October of each year. During the month of November, the finance committee reviews the proposed budgets and makes changes as it deems appropriate. The availability of the proposed budgets for public inspection and the date of the public hearing on the budgets are then advertised in the official journal. Usually during its regular December meeting, the Police Jury holds a public hearing on the proposed budgets in order to receive comments from the public and other interested parties. Changes are made to the proposed budgets based on the public hearing and the desires of the Police Jury as a whole. The budgets are usually adopted during the regular December meeting and notice is published in the official journal.

Louisiana Revised Statute (LSA-R.S.) 39:1311 requires the chief executive or administrative officer of the Police Jury to advise the Police Jury in writing when:

1. Total revenue and other sources plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by five percent or more.
2. Total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more.
3. Actual beginning fund balance, within a fund, fails to meet estimated fund balance by five percent or more and fund balance is being used to fund current year expenditures.

The treasurer presents necessary budget amendments to the Police Jury during the year when, in her judgment, actual operations differ materially from those anticipated in the original budgets. During a regular or special meeting, the Police Jury reviews the proposed amendments, makes changes as it feels necessary, and formally adopts the amendments. The adoption of the amendments is included in the Police Jury minutes published in the official journal.

DeSoto Parish Police Jury
Notes to Budgetary Comparison Schedules
(continued)
Year Ended December 31, 2024

The Parish Administrator may authorize transfers between line items of expenditures within a program (function) or department, provided that such transfers shall not exceed 10% of the total departmental/program budget. All other budget adjustments must be approved by the Police Jury as a whole.

Appropriations that are not expended lapse at year-end. The budgets were amended throughout the year. The budgetary comparison schedules present the original adopted budgets and the final amended budgets.

DeSoto Parish Police Jury
Schedule of Employer's Share of Net Pension Liability
For the Year Ended December 31, 2024

<u>Fiscal Year*</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportion 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 Covered Payroll</u>	<u>Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability</u>
<i>Parochial Employees' Retirement System</i>					
2015	4.82416%	\$ 13,398	\$ 4,091,073	0.33%	99.89%
2016	4.68931%	\$ 834,910	\$ 4,482,251	18.63%	93.48%
2017	4.49938%	\$ 584,503	\$ 4,887,426	11.96%	95.50%
2018	4.81959%	\$ (606,403)	\$ 4,965,826	-12.21%	104.02%
2019	4.74673%	\$ 1,282,401	\$ 5,213,586	24.60%	91.93%
2020	5.03066%	\$ (363,950)	\$ 6,230,828	-5.84%	102.05%
2021	5.43844%	\$ (1,396,188)	\$ 5,874,567	-23.77%	106.76%
2022	5.16315%	\$ (2,885,226)	\$ 6,351,326	-45.43%	114.20%
2023	5.48915%	\$ 1,306,908	\$ 7,029,501	18.59%	94.26%
2024	5.66516%	\$ 56,827	\$ 7,908,968	0.72%	99.77%
<i>District Attorneys' Retirement System</i>					
2015	0.14746%	\$ 7,943	\$ 17,224	46.12%	98.56%
2016	0.02625%	\$ 5,025	\$ 20,095	25.01%	95.09%
2017	0.03254%	\$ 8,777	\$ 20,095	43.68%	93.57%
2018	0.03760%	\$ 12,098	\$ 21,575	56.07%	92.92%
2019	0.03674%	\$ 11,818	\$ 21,575	54.78%	93.13%
2020	0.02833%	\$ 22,446	\$ 12,775	175.70%	84.86%
2021	0.02999%	\$ 5,340	\$ 25,987	20.55%	96.79%
2022	0.04077%	\$ 43,914	\$ 40,233	109.15%	81.65%
2023	0.10154%	\$ 87,076	\$ 81,175	107.27%	85.85%
2024	0.11602%	\$ 55,758	\$ 81,183	68.68%	92.33%
<i>Registrar of Voters Employees' Retirement System</i>					
2015	0.22599%	\$ 55,345	\$ 30,960	178.76%	76.86%
2016	0.23293%	\$ 66,094	\$ 33,030	200.10%	73.98%
2017	0.24876%	\$ 54,606	\$ 35,110	155.53%	80.51%
2018	0.22492%	\$ 53,090	\$ 22,194	239.21%	80.57%
2019	0.14296%	\$ 26,734	\$ 22,484	118.90%	84.83%
2020	0.17089%	\$ 36,814	\$ 23,159	158.96%	83.32%
2021	0.15459%	\$ 4,904	\$ 23,159	21.18%	97.68%
2022	0.16184%	\$ 39,684	\$ 23,159	171.35%	82.46%
2023	0.16077%	\$ 30,553	\$ 23,853	128.09%	86.73%
2024	0.16199%	\$ 17,820	\$ 30,565	58.30%	92.59%

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

DeSoto Parish Police Jury
Schedule of Employer's Contributions
For the Year Ended December 31, 2024

<u>Fiscal Year*</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
<i>Parochial Employees' Retirement System</i>					
2015	\$ 405,643	\$ 405,643	\$ -	\$ 4,091,073	9.92%
2016	\$ 358,580	\$ 358,580	\$ -	\$ 4,482,251	8.00%
2017	\$ 390,994	\$ 390,994	\$ -	\$ 4,887,426	8.00%
2018	\$ 372,437	\$ 372,437	\$ -	\$ 4,965,826	7.50%
2019	\$ 419,192	\$ 419,192	\$ -	\$ 5,213,586	8.04%
2020	\$ 467,312	\$ 467,312	\$ -	\$ 6,230,828	7.50%
2021	\$ 440,592	\$ 440,592	\$ -	\$ 5,874,567	7.50%
2022	\$ 476,349	\$ 476,349	\$ -	\$ 6,351,326	7.50%
2023	\$ 527,213	\$ 527,213	\$ -	\$ 7,029,501	7.50%
2024	\$ 593,173	\$ 593,173	\$ -	\$ 7,908,968	7.50%
<i>District Attorneys' Retirement System</i>					
2015	\$ 926	\$ 926	\$ -	\$ 17,224	5.38%
2016	\$ 326	\$ 326	\$ -	\$ 20,095	1.62%
2017	\$ -	\$ -	\$ -	\$ 20,095	0.00%
2018	\$ 135	\$ 135	\$ -	\$ 21,575	0.63%
2019	\$ 566	\$ 566	\$ -	\$ 21,575	2.62%
2020	\$ 511	\$ 511	\$ -	\$ 12,775	4.00%
2021	\$ 1,765	\$ 1,765	\$ -	\$ 25,987	6.79%
2022	\$ 3,822	\$ 3,822	\$ -	\$ 40,233	9.50%
2023	\$ 8,726	\$ 8,726	\$ -	\$ 81,175	10.75%
2024	\$ 9,843	\$ 9,843	\$ -	\$ 81,183	12.12%
<i>Registrar of Voters Employees' Retirement System</i>					
2015	\$ 7,237	\$ 7,237	\$ -	\$ 30,960	23.38%
2016	\$ 7,019	\$ 7,019	\$ -	\$ 33,030	21.25%
2017	\$ 6,495	\$ 6,495	\$ -	\$ 35,110	18.50%
2018	\$ 3,773	\$ 3,773	\$ -	\$ 22,194	17.00%
2019	\$ 3,938	\$ 3,938	\$ -	\$ 22,484	17.51%
2020	\$ 4,169	\$ 4,169	\$ -	\$ 23,159	18.00%
2021	\$ 4,169	\$ 4,169	\$ -	\$ 23,159	18.00%
2022	\$ 4,169	\$ 4,169	\$ -	\$ 23,159	18.00%
2023	\$ 4,294	\$ 4,294	\$ -	\$ 23,853	18.00%
2024	\$ 5,518	\$ 5,518	\$ -	\$ 30,565	18.05%

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

See independent auditors' report and notes to financial statements.

DeSoto Parish Police Jury
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability							
Service Cost	\$ 164,302	\$ 164,302	\$ 298,812	\$ 298,812	\$ 213,060	\$ 213,060	\$ 204,669
Interest	153,051	143,971	116,572	110,154	170,819	151,513	149,153
Changes in Benefit Terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(245,908)	-	(974,038)	-	(149,976)	-	-
Changes of Assumptions	15,595	-	(1,374,639)	-	831,923	-	-
Benefit Payments	<u>(104,721)</u>	<u>(90,493)</u>	<u>(90,493)</u>	<u>(121,938)</u>	<u>(121,938)</u>	<u>(91,599)</u>	<u>(91,599)</u>
Net Change in Total OPEB Liability	\$ (17,681)	\$ 217,780	\$ (2,023,786)	\$ 287,028	\$ 943,888	\$ 272,974	\$ 262,223
Total OPEB Liability - Beginning	<u>3,439,126</u>	<u>3,221,346</u>	<u>5,245,132</u>	<u>4,958,104</u>	<u>4,014,216</u>	<u>3,741,242</u>	<u>3,479,019</u>
Total OPEB Liability - Ending	<u>\$ 3,421,445</u>	<u>\$ 3,439,126</u>	<u>\$ 3,221,346</u>	<u>\$ 5,245,132</u>	<u>\$ 4,958,104</u>	<u>\$ 4,014,216</u>	<u>\$ 3,741,242</u>
Covered-employee Payroll	<u>\$ 6,625,455</u>	<u>\$ 5,158,840</u>	<u>\$ 5,158,840</u>	<u>\$ 5,187,779</u>	<u>\$ 5,187,779</u>	<u>\$ 4,153,509</u>	<u>\$ 4,153,509</u>
Net OPEB Liability as a percentage of covered employee payroll	51.64%	66.66%	62.44%	101.11%	95.57%	96.65%	90.07%

Notes to Schedule:

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

Changes of Assumptions . There were no changes in the assumptions for the year ended December 31, 2024.

SUPPLEMENTARY INFORMATION

DeSoto Parish Police Jury
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended December 31, 2024

<u>Purpose</u>	Michael Norton, Parish Administrator <u>Amount</u>
Salary	\$ 155,922
Benefits-Insurance	24,590
Benefits-Retirement	11,439
Benefits-Other (401A Contributions)	7,626
Vehicle Provided by Government	639
Cell Phone (Equipment & Service)	905
Dues	85
Per Diem	884
Travel	2,212
Registration Fees	530
Total	\$ 204,832

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

Identifying Information		
Entity Name	DeSoto Parish Police Jury	
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)	2507	
Date that reporting period ended (mm/dd/yyyy)	Tuesday, December 31, 2024	
	First Six Month Period Ended 06/30/24	Second Six Month Period Ended 12/31/24
Cash Basis Presentation		
1. Beginning Balance of Amounts Collected (i.e. cash on hand)	-	-
2. Add: Collections		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	-	-
a Bond Fees	242,303	391,761
c Asset Forfeiture/Sale	-	-
d Pre-Trial Diversion Program Fees	-	-
e Criminal Court Costs/Fees	86,111	92,325
f Criminal Fines - Contempt	-	-
g Criminal Fines - Other	73,592	96,041
h Restitution	-	-
i Probation/Parole/Supervision Fees	-	-
j Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	-	-
k Interest Earnings on Collected Balances	-	-
l Other (do not include collections that fit into more specific categories above)	-	-
m Subtotal Collections	402,006	580,127
3. Less: Disbursements To Governments & Nonprofits: (Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary.)		
42nd Judicial District Court Fund	40,680	65,044
	-	-
	-	-
4. Less: Amounts Retained by Collecting Agency		
a DeSoto Parish Police Jury: Bond Fees	242,303	391,761
b DeSoto Parish Police Jury: Criminal Court Cost - Fees	45,431	27,281
c DeSoto Parish Police Jury: Criminal Fines - Other	73,592	96,041
5. Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
a Civil Fee Refunds	-	-
b Bond Fee Refunds	-	-
c Restitution Payments to Individuals (additional detail is not required)	-	-
d Other Disbursements to Individuals (additional detail is not required)	-	-
e Payments to 3rd Party Collection/Processing Agencies	-	-
6. Subtotal Disbursements/Retainage	402,006	580,127
7. Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	-	-
<i>applies if collecting agency does not disburse partial payments until fully collected</i> - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.		
8.	-	-
9. Other Information:		
a Ending Balance of Total Amounts Assessed but not yet Collected (i.e. receivable balance)	-	-
b Total Waivers During the Fiscal Period (i.e. non-cash reduction of receivable balances, such as time served or community service)	-	-

DeSoto Parish Police Jury
Combining Balance Sheets
Nonmajor Governmental Funds
December 31, 2024

	Special Revenue Funds									Debt Service Fund	
	Witness and Juror Fund	Jail Fund	Criminal Court Fund	Community Services Fund	ARPA	Rental Assistance Fund	Animal Control Fund	Self-Insured Reserve Account	Disaster Relief Recovery Fund	Sinking Fund	Total Nonmajor Governmental Funds
<u>Assets</u>											
Cash & Cash Equivalents	\$ 1,010,015	\$1,378,715	\$ 367,248	\$ -	\$ -	\$ 30,301	\$ -	\$ 43,689	\$ 409,356	\$ 3,150	\$ 3,242,474
Receivables	10,714	-	61,384	179,536	-	3,344	680	-	-	-	255,658
Inventory	-	-	-	-	-	-	78,696	-	-	-	78,696
Due from Other Funds	-	217,231	26,264	78,555	-	-	34,350	-	-	-	356,400
Total Assets	<u>\$ 1,020,729</u>	<u>\$1,595,946</u>	<u>\$ 454,896</u>	<u>\$ 258,091</u>	<u>\$ -</u>	<u>\$ 33,645</u>	<u>\$ 113,726</u>	<u>\$ 43,689</u>	<u>\$ 409,356</u>	<u>\$ 3,150</u>	<u>\$ 3,933,228</u>
<u>Liabilities</u>											
Accounts Payable	\$ 388	\$ 137,509	\$ 67,384	\$ 35,989	\$ -	\$ 2,380	\$ 13,703	\$ 103,068	\$ -	\$ -	\$ 360,421
Master Bank Overdraft	-	-	-	11,724	-	-	65,580	-	-	-	77,304
Due to Other Funds	-	24,167	99,660	70,954	-	-	21,758	-	-	-	216,539
Total Liabilities	<u>\$ 388</u>	<u>\$ 161,676</u>	<u>\$ 167,044</u>	<u>\$ 118,667</u>	<u>\$ -</u>	<u>\$ 2,380</u>	<u>\$ 101,041</u>	<u>\$ 103,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 654,264</u>
<u>Fund Balance</u>											
Nonspendable-Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,696	\$ -	\$ -	\$ -	\$ 78,696
Restricted to- Judicial	1,020,341	-	287,852	-	-	-	-	-	-	-	1,308,193
Health & Welfare	-	-	-	139,424	-	31,265	-	-	-	-	170,689
Public Safety	-	1,434,270	-	-	-	-	-	-	409,356	-	1,843,626
Animal Control	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	3,150	3,150
Unassigned	-	-	-	-	-	-	(66,011)	(59,379)	-	-	(125,390)
Total Fund Balance	<u>\$ 1,020,341</u>	<u>\$1,434,270</u>	<u>\$ 287,852</u>	<u>\$ 139,424</u>	<u>\$ -</u>	<u>\$ 31,265</u>	<u>\$ 12,685</u>	<u>\$ (59,379)</u>	<u>\$ 409,356</u>	<u>\$ 3,150</u>	<u>\$ 3,278,964</u>
Total Liabilities & Fund Balance	<u>\$ 1,020,729</u>	<u>\$1,595,946</u>	<u>\$ 454,896</u>	<u>\$ 258,091</u>	<u>\$ -</u>	<u>\$ 33,645</u>	<u>\$ 113,726</u>	<u>\$ 43,689</u>	<u>\$ 409,356</u>	<u>\$ 3,150</u>	<u>\$ 3,933,228</u>

DeSoto Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds										Debt Service Fund	Total Nonmajor Governmental Funds
	Witness and Juror Fund	Jail Fund	Formerly Nonmajor - Correctional Facility Fund	Criminal Court Fund	Community Services Fund	ARPA	Rental Assistance Fund	Animal Control Fund	Self-Insured Reserve Account	Disaster Relief Recovery Fund	Sinking Fund	
Revenues:												
Taxes-												
Sales & Use	\$ -	\$ 1,433,933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,433,933
Intergovernmental-												
Federal Grants	-	-	-	-	1,208,416	-	1,035,130	-	-	-	-	2,243,546
State	-	-	-	-	-	-	-	-	-	409,356	-	409,356
Fees, Charges & Commissions	-	-	-	-	-	-	-	7,160	481,630	-	-	488,790
Fines & Forfeitures	146,708	-	-	742,387	-	-	-	470	-	-	-	889,565
Investment Earnings	14,761	63,007	-	11,260	-	1	496	-	458	-	49,298	139,281
Other Revenue	-	-	-	95,637	154,950	-	6,267	-	98	-	-	256,952
Contributions	-	-	-	-	28,740	-	-	146,190	-	-	-	174,930
Total Revenues	\$ 161,469	\$ 1,496,940	\$ -	\$ 849,284	\$ 1,392,106	\$ 1	\$ 1,041,893	\$ 153,820	\$ 482,186	\$ 409,356	\$ 49,298	\$ 6,036,353
Expenditures:												
Current-												
General Government												
Judicial	\$ 60,482	\$ -	\$ -	\$ 583,755	\$ -	\$ -	\$ -	\$ -	\$ 162,469	\$ -	\$ -	\$ 806,706
Legislative	-	-	-	-	-	-	-	-	25,593	-	-	25,593
Elections	-	-	-	-	-	-	-	-	3,842	-	-	3,842
Finance & Administration	-	-	-	-	-	-	-	-	117,051	-	25	117,076
Other	-	-	-	-	-	-	-	-	312,086	-	-	312,086
Public Safety	-	753,459	-	-	-	-	-	-	7,224	-	-	760,683
Public Works	-	-	-	-	-	-	-	-	327,193	-	-	327,193
Sanitation	-	-	-	-	-	-	-	-	140,071	-	-	140,071
Health & Welfare	-	-	-	-	1,427,379	-	1,038,508	-	36,114	-	-	2,502,001
Economic Development	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	17,853	-	-	17,853
Animal Control	-	-	-	-	-	-	-	604,704	-	-	-	604,704
Capital Lease Expenditure	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	283,436	-	-	39,925	-	-	120,851	-	-	-	444,212
Debt Service-Principal	-	-	-	-	-	-	-	7,104	-	-	-	7,104
Debt Service-Interest	-	-	-	-	-	-	-	204	-	-	-	204
Total Expenditures	\$ 60,482	\$ 1,036,895	\$ -	\$ 583,755	\$ 1,467,304	\$ -	\$ 1,038,508	\$ 732,863	\$ 1,149,496	\$ -	\$ 25	\$ 6,069,328
Excess (Deficiency) of Revenues over Expenditures	\$ 100,987	\$ 460,045	\$ -	\$ 265,529	\$ (75,198)	\$ 1	\$ 3,385	\$ (579,043)	\$ (667,310)	\$ 409,356	\$ 49,273	\$ (32,975)
Other Financing Sources (Uses):												
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ -	\$ 595,000	\$ 607,931	\$ -	\$ -	\$ 1,322,931
Operating Transfers Out	-	(2,000,000)	-	(17,547)	(71,275)	(736)	-	(19,038)	-	-	(2,509,574)	(4,618,170)
Sale of Assets	-	-	-	-	1,472	-	-	3,735	-	-	-	5,207
Proceeds from Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing	\$ -	\$ (2,000,000)	\$ -	\$ (17,547)	\$ 50,197	\$ (736)	\$ -	\$ 579,697	\$ 607,931	\$ -	\$ (2,509,574)	\$ (3,290,032)
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	100,987	(1,539,955)	-	247,982	(25,001)	(735)	3,385	654	(59,379)	409,356	(2,460,301)	(3,323,007)
Fund Balances (Deficit)-												
Beginning of Year	919,354	2,974,225	2,945,434	39,870	164,425	735	27,880	12,031	-	-	2,463,451	9,547,405
(as previously presented)												
Change within financial reporting entity - (major/nonmajor funds)	-	-	(2,945,434)	-	-	-	-	-	-	-	-	(2,945,434)
Fund Balances - Beginning of Year (as adjusted or restated)	919,354	2,974,225	-	39,870	164,425	735	27,880	12,031	-	-	2,463,451	6,601,971
Fund Balances (Deficit)-												
End of Year	\$ 1,020,341	\$ 1,434,270	\$ -	\$ 287,852	\$ 139,424	\$ -	\$ 31,265	\$ 12,685	\$ (59,379)	\$ 409,356	\$ 3,150	\$ 3,278,964

DeSoto Parish Police Jury
Schedule of Compensation Paid to Police Jurors
For the Year Ended December 31, 2024

The Schedule of Compensation Paid to Police Jurors is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the police jurors is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 33:1233, the Police Jury elected the monthly payment method of compensation. Under this method of jurors, except of the president, receive \$1,600 per month for performing the duties of their office. The president of the Police Jury receives an additional \$400 each month.

	<u>District</u>	<u>Salary</u>	Expense <u>Reimbursements</u>
Jimmy Holmes, Jr.	1-A	\$ 19,200	\$ 1,009
B. Dewayne Mitchell	1-B	413	-
Bubba Clark	1-B	18,787	620
Garland Keith Parker	1-C	15,467	689
James Johnston	1-C	2,613	81
Kyle Kennington	2	413	29
Robert Latham	2	18,787	818
Greg Baker	3	19,200	760
Richard Fuller	4-A	19,200	2,144
Jeri Burrell	4-B	19,200	902
Ernel Jones	4-C	19,200	1,539
Trina Boyd-Simpson	4-D	19,200	70
Nicolas Rains	5	18,323	621
Reggie Roe	5	877	24
Rodriguez Ross	6	24,000	89
		<u>\$ 214,880</u>	<u>\$ 9,395</u>

DeSoto Parish Police Jury
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Federal Revenues	Federal Expenditures	Amount Provided Subrecipients
United States Department of Housing and Urban Development:					
Direct Program - Lower Income Housing Assistance Program	14.871	LA230	\$ 1,035,130	\$ 1,035,130	\$ -
Total United States Department of Housing and Urban Development			\$ 1,035,130	\$ 1,035,130	\$ -
United States Department of Transportation:					
Passed through the Louisiana Department of Transportation and Development:					
Federal Transit Formula Grants (Program 5311)	20.509	LA-18-XO30	\$ 108,412	\$ 108,412	\$ 108,412
Total Department of Transportation:			\$ 108,412	\$ 108,412	\$ 108,412
United States Department of Homeland Security:					
Passed through the Governor's Office of Homeland Security and Emergency Preparedness:					
Disaster Grants-Public Assistance (Presidentially Declared)	97.036	4484 Louisiana COVID-19	\$ 3,881	\$ 3,881	\$ -
Total United States Department of Homeland Security			\$ 3,881	\$ 3,881	\$ -
United States Department of Health and Human Services:					
Passed through Louisiana Department of Social Services:					
Low-Income Energy Assistance Program	93.568	370700338	\$ 139,266	\$ 139,266	\$ -
LIHEAP-Weatherization	93.568	DEEE0000095	674,670	674,670	-
Passed through Department of Labor:					
Community Service Block Grant	93.569	2011/2012 P0080	129,235	129,235	-
Total United States Department of Health and Human Services			\$ 943,171	\$ 943,171	\$ -
United States Department of Energy:					
Passed through the Louisiana Housing Finance Agency:					
Weatherization Assistance for Low Income Persons	81.042	DEEE0000095	\$ 265,245	\$ 265,245	\$ -
Total United States Department of Energy			\$ 265,245	\$ 265,245	\$ -
Total Federal Financial Assistance			\$ 2,355,839	\$ 2,355,839	\$ 108,412

DeSoto Parish Police Jury
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2024

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the Police Jury under programs of the federal government for the year ended December 31, 2024. The information in this SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of the Police Jury, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Police Jury.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the SEFA are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and/or OMB Circular A-122, *Cost Principles for Non-profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C – INDIRECT COST RATE

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

DeSoto Parish Police Jury
Rental Assistance
Financial Data Schedule
For the Year Ended December 31, 2024

<u>Line Item No.</u>	<u>Description</u>	<u>Total Project</u>
111	Cash - Unrestricted	\$ 30,301
121	Accounts Receivable - PHA Projects	270
122	Accounts Receivable - HUD Other Projects	3,074
290	Total Assets	<u>\$ 33,645</u>
312	Accounts Payable	\$ 2,380
331	Accounts Payable - HUD PHA Programs	-
300	Total Liabilities	<u>\$ 2,380</u>
511.4	Restricted Net Position	\$ -
512.4	Unrestricted Net Position	31,265
513	Total Net Position	<u>\$ 31,265</u>
600	Total Liabilities & Net Position	<u>\$ 33,645</u>
70600	HUD PHA Operating Grants	\$ 1,035,130
71100	Investment Income - Unrestricted	496
71400	Fraud Recovery	4,020
71500	Other Revenue	2,247
70000	Total Revenue	<u>\$ 1,041,893</u>
91300	Management Fees	\$ 145,620
97300	Housing Assistance Payments	891,520
97350	HAP - Portability-In	1,368
90000	Total Expenses	<u>\$ 1,038,508</u>
10000	Deficiency of Revenues over Expenses	\$ 3,385
11030	Beginning Net Position	<u>27,880</u>
11170	Ending Net Position	<u><u>\$ 31,265</u></u>

See independent auditors' report and notes to financial statements.

OTHER REPORTS/SCHEDULES

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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*

To the Jury Members of the
DeSoto Parish Police Jury

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 and the *Louisiana Governmental Audit Guide*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the DeSoto Parish Police Jury's (Police Jury) basic financial statements and have issued our report thereon dated June 26, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Police Jury'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 Police Jury's internal control. Accordingly, we do not express an opinion on the effectiveness of the Police Jury'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Police Jury'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 is 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. However, this report is a matter of public record and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 26, 2025

T | C | B | T
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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
THE UNIFORM GUIDANCE**

To the Jury Members of the
DeSoto Parish Police Jury

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 26, 2025

DeSoto Parish Police Jury
Schedule of Audit Findings and Questioned Costs
Year Ended December 31, 2024

I. SUMMARY OF AUDIT RESULTS

The following summarize the audit results in accordance with the Uniform Guidance:

1. As of and for the year ended December 31, 2024, an unmodified opinion was issued for the Police Jury's primary government which consisted of the Governmental Activities, Business-Type Activities, each major fund and the aggregate remaining fund information. However, since the Police Jury did not present all of its legally separate component units, an adverse opinion was issued for the Police Jury as a reporting entity.
2. The audit disclosed no material weaknesses in internal control.
3. The audit disclosed no instances of noncompliance required to be reported under *Government Auditing Standards*.
4. The audit did not disclose any instances of material weaknesses in internal control over major programs.
5. An unmodified opinion was issued on compliance for major programs.
6. The audit disclosed no instances of noncompliance related to federal awards that are required to be reported under the Uniform Guidance.
7. The following programs were major for the year ended December 31, 2024:
 - Low-Income Housing Assistance Program (Assistance Listing #14.871)
 - Low-Income Home Energy Assistance (Assistance Listing #93.568)
8. \$1,000,000 was the threshold used to distinguish Type A from Type B programs.
9. The DeSoto Parish Police Jury does not qualify as a low-risk auditee.

II. FINDINGS IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

No findings were identified.

III. FINDINGS IN ACCORDANCE WITH THE *UNIFORM GUIDANCE*

No findings were identified.

DeSoto Parish Police Jury
Schedule of Audit Findings and Questioned Costs (continued)
Year Ended December 31, 2024

V. PRIOR YEAR AUDIT FINDINGS

Internal Control-

2023-001 Failure to Establish Policies and Procedures for Solid Waste Department

Condition – Audit procedures revealed instances where the Police Jury failed to institute policies and procedures with regard to recording tipping fees and receivables between the landfill computer software (Waste Works A/R) and the accounting software/general ledger.

Current Status – This finding was cleared as of December 31, 2024.

Compliance-

2023-002 Low-Income Housing Assistance Program Tenant Files

Condition - For the year ended December 31, 2024, the Police Jury failed to adhere to the administrative plan by not providing documentation on the performed annual inspections determining that the units met the Housing Quality Standards.

Current Status – This finding was cleared as of December 31, 2024.

T | C | B | T
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**INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING
STATEWIDE AGREED-UPON PROCEDURES**

To the DeSoto Parish Police Jury and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The DeSoto Parish Police Jury’s (Police Jury) management is responsible for those C/C areas identified in the SAUPs.

The Police Jury has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA’s SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user for this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Payroll and Personnel

1. We obtained a listing of employees/elected officials employed during the fiscal period and management’s representation that the listing is complete. We randomly selected 5 employees or officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.
2. We randomly selected one pay period during the fiscal period. For the 5 employees or officials selected under #17 above, we obtained attendance records and leave documentation for the pay period, and:
 - We observed that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - We observed that supervisors approved the attendance and leave of the selected employees or officials.
 - We observed that any leave accrued or taken during the pay period is reflected in the entity’s cumulative leave records.
 - We observed that the rate paid to the employees or officials agree to the authorized salary/pay rate found with the personnel file.
3. We obtained a listing of those employees or officials that received termination payments during the fiscal period and management’s representation that the list is complete. If applicable, we selected two

employees or officials, and obtained related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. If applicable, we agreed the hours to the employee's or official's cumulative leave records, and the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and the termination payment to entity policy.

4. We obtained management's representation that employer and employee portions of third-party payroll related amounts (e.g. payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Procedure Results: No exceptions were noted as a result of these procedures.

Ethics

5. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, we obtained ethics documentation from management, and:
 - We observed whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
 - We observed that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
6. We inquired and/or observed whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Procedure Results: No exceptions were noted as a result of these procedures.

Prevention of Sexual Harassment

7. We randomly selected the employees/officials from procedure #17 under "Payroll and Personnel" above, obtained sexual harassment training documentation from management, and observed that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
8. We observed that the entity has posted its sexual harassment policy and complaint procedures on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
9. We obtained the entity's annual sexual harassment report for the current fiscal period, observed that the report was dated on or before February 1, and observed that it includes the applicable requirements of R.S. 42:344:
 - Number and percentage of public servants in the agency who have completed the training requirements;
 - Number of sexual harassment complaints received by the agency;
 - Number of complaints which resulted in a finding that sexual harassment occurred;
 - Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

- Amount of time it took to resolve each complaint.

Procedure Results: No exceptions were noted as a result of these procedures.

We were engaged by the Police Jury to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Police Jury and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 26, 2025