

Village of Mooringsport, Louisiana
Financial Statements with Auditors' Report
As of and for the Year Ended June 30, 2025

Village of Mooringsport, Louisiana
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Independent Auditors' Report

The Honorable Mayor Tyler Justin Gordon
and the Village Council
Village of Mooringsport
Mooringsport, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Village of Mooringsport, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Village of Mooringsport's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Village of Mooringsport, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgement 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 Village of Mooringsport'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 Village of Mooringsport'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 budgetary comparison information on page 27 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 GAAS, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, 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.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Mooringsport's basic financial statements. The other supplementary information schedules listed in the table of contents and shown on pages 28-29 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 GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. As disclosed in Note 1 to the financial statements, the Village of Mooringsport prepares its financial statements in accordance with accounting principles generally accepted in the United States of America. The other supplementary information schedule, Justice System Funding Schedule, shown on pages 30-31, is presented for the purposes of additional analysis and is not a required part of the basic financial statements. This schedule is presented to satisfy the requirements of Act 87 of the 2020 Regular Legislative Session (R.S. 24:515.2) and must be presented on the cash basis of accounting which differs significantly from those principles used to present financial statements in accordance with accounting principles generally accepted in the United States of America. 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 GAAS. In our opinion, the Justice System Funding Schedule, shown on pages 30-31, is 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 December 11, 2025, on our consideration of the Village of Mooringsport, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Village of Mooringsport'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 Village of Mooringsport's internal control over financial reporting and compliance.



Cook & Morehart
Certified Public Accountants
December 11, 2025

Village of Mooringsport
Mooringsport, Louisiana
Statement of Net Position
June 30, 2025

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash	\$ 38,182	\$ 19,978	\$ 58,160
Investments	100,748		100,748
Receivables	104,319	40,229	144,548
Prepaid items		3,122	3,122
Internal balances	1,121	(1,121)	
Restricted cash - customer deposits		10,419	10,419
Restricted investments - customer deposits		41,131	41,131
Capital assets not being depreciated	95,934	5,307	101,241
Depreciable capital assets, net	362,952	798,673	1,161,625
Total Assets	703,256	917,738	1,620,994
Liabilities			
Accounts payable and accrued expenses	11,254	14,401	25,655
Payable from restricted assets:			
Customer deposits		51,550	51,550
Non-current liabilities:			
Due within one year	10,039		10,039
Due in more than year	13,471		13,471
Total liabilities	34,764	65,951	100,715
Deferred inflows of resources - leases	81,193		81,193
Net Position			
Net investment in capital assets	435,376	803,980	1,239,356
Unrestricted	151,923	47,807	199,730
Total net position	\$ 587,299	\$ 851,787	\$ 1,439,086

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Statement of Activities
For the Year Ended June 30, 2025

Functions/Programs:	Program Revenues		Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Governmental Activities	Business-Type Activities	Total
Governmental activities:					
General government	\$ 181,715	\$ 39,281	\$ (142,434)	\$	\$ (142,434)
Public safety	113,300	48,203	(65,097)		(65,097)
Interest on long-term debt	1,875		(1,875)		(1,875)
Total governmental activities	<u>296,890</u>	<u>87,484</u>	<u>(209,406)</u>		<u>(209,406)</u>
Business-type activities					
Water and Sewer	451,190	359,426		(91,764)	(91,764)
Total business-type activities	<u>451,190</u>	<u>359,426</u>		<u>(91,764)</u>	<u>(91,764)</u>
Total government	<u>\$ 748,080</u>	<u>\$ 446,910</u>	<u>(209,406)</u>	<u>(91,764)</u>	<u>(301,170)</u>
General revenues:					
			25,371		25,371
			93,294		93,294
			39,687		39,687
			1,362	512	1,874
			21,082		21,082
			<u>180,796</u>	<u>512</u>	<u>181,308</u>
			(28,610)	(91,252)	(119,862)
			615,909	943,039	1,558,948
			<u>\$ 587,299</u>	<u>\$ 851,787</u>	<u>\$ 1,439,086</u>

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Balance Sheet
Governmental Fund
June 30, 2025

Assets	<u>General</u>
Cash	\$ 38,182
Investments	100,748
Receivables	104,319
Due from other funds	<u>1,121</u>
Total Assets	<u><u>\$ 244,370</u></u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable and accrued expenses	<u>\$ 11,254</u>
Total Liabilities	<u>11,254</u>
Deferred inflows of resources - leases	<u>81,193</u>
Fund balance:	
Assigned for cemetery	64,420
Unassigned	<u>87,503</u>
Total Fund Balance	<u>151,923</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u><u>\$ 244,370</u></u>

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2025

Fund Balance - Governmental Fund	\$	151,923
Amounts reported for government activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		458,886
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Finance purchase		<u>(23,510)</u>
Net Position of Governmental Activities	\$	<u>587,299</u>

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund
For the Year Ended June 30, 2025

Revenues:	<u>General</u>
Taxes	
Sales tax	\$ 93,294
Franchise tax	39,687
Ad Valorem	25,371
Licenses and permits	26,481
Fines and forfeitures	48,203
Lease income	12,800
Investment earnings	1,362
Other revenues	21,082
Total revenues	<u>268,280</u>
Expenditures:	
Current	
General government	158,769
Public safety	103,387
Debt service:	
Principal	8,535
Interest	1,875
Capital outlay	<u>9,115</u>
Total expenditures	<u>281,681</u>
Net change in fund balance	(13,401)
Fund balance, beginning of year	<u>165,324</u>
Fund balance, end of year	<u><u>\$ 151,923</u></u>

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in the Fund Balance of the Governmental Fund to the Statement of Activities
For the Year Ended June 30, 2025

Net change in fund balance - governmental fund	\$	(13,401)
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>The repayment of principal of long-term debt consumes current financial resources of governmental funds.</p>		8,535
<p>Government funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays \$(9,115) is exceeded by depreciation \$(32,859) in the current period.</p>		<u>(23,744)</u>
Change in Net Position of Governmental Activities	\$	<u><u>(28,610)</u></u>

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Statement of Net Position
Proprietary Fund
June 30, 2025

	Business-Type Activities Enterprise Fund <u>Water and Sewer Fund</u>
Assets	
Current assets	
Cash	\$ 19,978
Restricted cash - customer deposits	10,419
Restricted investments - customer deposits	41,131
Receivables	40,229
Prepaid expenses	3,122
Total current assets	<u>114,879</u>
Noncurrent assets	
Capital assets not being depreciated	5,307
Depreciable capital assets, net	798,673
Total noncurrent assets	<u>803,980</u>
Total assets	<u>918,859</u>
Liabilities	
Current liabilities	
Accounts payable and accrued expenses	14,401
Due to other funds	1,121
Payable from restricted assets:	
Customer deposits	51,550
Total current liabilities	<u>67,072</u>
Net position	
Net investment in capital assets	803,980
Unrestricted	47,807
Total net position	<u>\$ 851,787</u>

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities
	Enterprise Fund
	Water and Sewer Fund
Operating Revenues	
Charges for services	\$ 354,339
Other	5,087
Total operating revenues	359,426
Operating Expenses	
Personal services	87,184
Water purchases	113,294
Office expense	13,688
Professional fees	14,270
Utilities	26,562
Insurance	34,237
Repair and maintenance	85,131
Depreciation	76,824
Total operating expenses	451,190
Operating income (loss)	(91,764)
Non-Operating Revenues (Expenses)	
Interest income	512
Total non-operating revenues (expenses)	512
Change in net position	(91,252)
Total net position, beginning of year	943,039
Total net position, end of year	\$ 851,787

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities Enterprise Fund	Water and Sewer Fund
Cash Flows from Operating Activities		
Receipts from customers and users	\$	360,012
Payments to suppliers of goods or services		(289,501)
Payments to employees		(86,469)
Net cash (used in) operating activities		(15,958)
Cash Flows from Investing Activities		
Proceeds from investments		10,000
Purchase of investments		(469)
Interest income		512
Net cash provided by investing activities		10,043
Net (decrease) in cash		(5,915)
Cash, beginning of year		36,312
Cash, end of year	\$	30,397
Cash is reflected on the statement of net position as follows:		
Cash	\$	19,978
Restricted cash - customer deposits		10,419
	\$	30,397
Reconciliation of Operating Income(loss) to Net Cash Provided (used) by Operating Activities:		
Operating income (loss)	\$	(91,764)
Adjustments to Reconcile Operating Income (loss) to Net Cash Provided (used) by Operating Activities:		
Depreciation expense		76,824
(Increase) decrease in accounts receivable		586
(Increase) decrease prepaid expenses		(506)
Increase (decrease) in accounts payable		2,674
Increase (decrease) in due to other funds		(4,202)
Increase (decrease) customer deposits		430
Net cash provided by operating activities	\$	(15,958)

The accompanying notes are an integral part of this statement.

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025

Introduction

The Village of Mooringsport, Louisiana (The Village) was incorporated in 1934, under the provisions of the Lawrason Act. The Village is located in the Parish of Caddo.

Elected officials of the Village of Mooringsport are a mayor, five (5) councilmen, and a chief of police, who are elected every four years. The affairs of the Village are conducted and managed by the mayor and the councilmen.

During the year ended June 30, 2015, the Mayor and Board of Alderman of the Town of Mooringsport sent a resolution to the State of Louisiana, Executive Department, requesting a change in classification of Mooringsport from a Town to a Village in accordance with R.S. 33:342 (A). The Governor of the State of Louisiana, through Proclamation No. 100 BJ 2015 dated June 30, 2015 changed the classification of Mooringsport from a Town to a Village.

(1) Summary of Significant Accounting Policies

The Village of Mooringsport'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 more significant accounting policies established in GAAP and used by the Village of Mooringsport are discussed below.

A. Reporting Entity

As the municipal governing authority, for reporting purposes, the Village of Mooringsport is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the Village of Mooringsport), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the Village of Mooringsport are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB established criteria for determining which component units should be considered part of the Village of Mooringsport for financial reporting purposes. 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. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the Village 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 Village.
2. Organizations for which the Village does not appoint a voting majority but are fiscally dependent on the Village.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

In addition, the GASB states that a legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if *all* of the following criteria are met:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

In addition, other organizations should be evaluated as potential component units if they are closely related to, or financially integrated with, the primary government.

Based on the criteria described above, there are no component units to be included as part of the reporting entity.

B. Basic Financial Statements – Government-Wide Statements

The Village of Mooringsport's basic financial statements include both government-wide (reporting the funds maintained by the Village of Mooringsport as a whole) and fund financial statements (reporting the Village of Mooringsport's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's general fund is classified as governmental activities. The Village's water and sewer services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental activities and business-type activities columns are presented on a consolidated basis by column and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables, as well as long-term debt and obligations. The Village of Mooringsport's net position is reported in three parts – invested in capital assets, net of related debt; restricted net position; and unrestricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village of Mooringsport's functions. The functions are also supported by general government revenues (sales and use taxes, certain intergovernmental revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating, and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations of providing water and sewer services.

The net costs (by function) are normally covered by general revenue (sales and use taxes, certain intergovernmental revenues, interest income, etc.).

This government-wide focus is more on the sustainability of the Village of Mooringsport as an entity and the change in the Village of Mooringsport's net assets resulting from the current year's activities.

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Village of Mooringsport are recorded in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Village of Mooringsport:

1. Governmental Funds – the focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental fund of the Village of Mooringsport:
 - a. General fund is the general operating fund of the Village of Mooringsport. It is used to account for all financial resources except those required to be accounted for in another fund.
2. Proprietary Funds – the focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:
 - a. Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of fund category) for the determination of major funds.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

The following major funds are presented in the fund financial statements:

General Fund – accounts for all financial resources except those required to be accounted for in another fund.

Enterprise Fund – accounts for the provision of water and sewer services of the Village.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual:

Both governmental and business-type activities in the government-wide financial statements and the proprietary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recorded when susceptible to accrual: i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

E. Cash, Cash Equivalents, and Investments

Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Village may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Investments are limited by R.S. 33:2955 and the Village's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

F. Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

Buildings and improvements	10–40 years
Land improvements	10–30 years
Infrastructure	25–50 years
Furniture and equipment	5–15 years
Vehicles	5–15 years
Other equipment	5–10 years
Water and sewer systems	5–40 years

GASB requires the Village to report and depreciate new infrastructure assets effective July 1, 2003. Infrastructure assets include roads, bridges, traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Village. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The retroactive reporting of infrastructure is not required.

G. Revenues

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Revenues from ad valorem taxes are budgeted in the year billed. Sales tax revenues are recorded in the period in which the underlying exchange has occurred. Fines, forfeitures, licenses, and permits are recognized in the period they are collected. Interest income on demand and time deposits is recorded when earned. Federal and state grants are recorded when the Village is entitled to the funds.

H. Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position invested in capital assets, net of related debt, consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The Village's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

I. Sales Taxes

The Village receives a one (1) percent sales and use tax with the net proceeds, after deducting costs of collection and administration, dedicated to construction, acquiring, extending, improving and/or maintaining drainage facilities, streets, street lighting facilities, bridges, sidewalks, waterworks, sewers and sewer disposal works, recreational facilities, public parks, public buildings and equipment, payment of salaries of municipal employees, maintaining and operating the municipal police department including the purchase of equipment thereof, or for any one or more of said purpose, title to which improvements shall be in the public.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

J. Interfund Activity

Interfund activity is reported as either loans, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

K. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results could differ from those estimates.

L. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities in the statement of net position. Bonds payable are reported net of the applicable bond premium or discount.

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.

M. Bad Debts

The Village uses the direct charge-off method of accounting for water and sewer system receivables. Although this method is not in accordance with generally accepted accounting principles, the overall effect on the financial statements is immaterial.

N. Statement of Cash Flows

For the purposes of the Statement of Cash Flows, the Water and Sewer Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

O. Fund Balance

GASB has defined the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be properly reported within one of the fund balance categories listed below.

1. Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form, such as inventory or prepaid expenses, or (b) legally or contractually required to be maintained intact, such as a trust that must be retained in perpetuity.
2. Restricted fund balances are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
3. Committed fund balances include amounts that can be used only for the specific purposes as a result of constraints imposed by the Village Council (the Village's highest level of decision making authority). Committed amounts cannot be used for any other purpose unless the board of aldermen removes those constraints by taking the same type of action (i.e. legislation, resolution, ordinance).
4. Assigned fund balances are amounts that are constrained by the Village's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by the Mayor, an appointed body or official the Village Council has delegated the authority to assign, modify, or rescind amounts to be used for specific purposes.
5. Unassigned fund balance are the residual classification for the Village's general fund and include all spendable amounts not contained in the other classifications.

The Village's policy is to apply expenditures against nonspendable fund balances, restricted fund balances, committed fund balances, assigned fund balances, and unassigned fund balances, in that order.

The calculation of fund balance amounts begins with the determination of nonspendable fund balances. Then restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when non-spendable amounts plus the restricted fund balances for specific purpose amounts exceeds the positive fund balance for the non-general fund.

P. Postretirement Benefits

The Village provides no postretirement benefits to its employees.

Q. Compensated Absences

The Village provides for leave for its full time employees, but does not allow any carry forward of that time not used during the year.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

R. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At this time, the Village has no transactions that meet the definition of deferred outflows of resources.

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Lease-related amounts are recognized at the inception of leases in which the Village is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

S. Fair Value Measurements

Generally accepted accounting principles require disclosure to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels:

Level 1 inputs – The valuation is based on quoted market prices for identical assets or liabilities traded in active markets;

Level 2 inputs – The valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability;

Level 3 inputs – The valuation is determined by using the best information available under the circumstances and might include the government's own data but should adjust those data if (a) reasonably available information indicates that other market participants would use different data or (b) there is something particular to the government that is not available to other market participants.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on lowest level of any input that is significant to the fair value measurement.

T. Lease Receivables

Lease receivables are measured using a present value of lease payments to be received for the lease term (less estimates for uncollectible amounts).

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

(2) Budgets

The Village follows the following budget practices:

Formal budgetary accounting is employed as a management control. Village of Mooringsport prepares and adopts a budget each year for its general and utility funds in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase therein for the current year. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). All budget appropriations lapse at year end. There was one budget amendment during the year ended June 30, 2025.

(3) Cash, Cash Equivalents, and Investments

At June 30, 2025, the Village has cash, cash equivalents, and investments (book balances), totaling \$210,458 as detailed below.

A. Cash and Cash Equivalents

Cash and cash equivalents at June 30, 2025 (book balances) totaled \$58,160, of which \$10,419 is shown as a restricted asset. These deposits are stated at cost, which approximates market. 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.

B. Investments

At June 30, 2025, the Village had investments totaling \$141,879, of which \$41,131 is shown as a restricted asset.

Certificates of deposit	\$ <u>141,879</u>
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The certificates of deposit have initial maturities greater than 90 days and are carried at cost, which approximates market. The investments are presented in the financial statements utilizing level 2 measurements.

C. Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2025, 100% of the Village's bank balances of \$213,514 were secured by FDIC insurance.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

(4) Receivables

Receivables at June 30, 2025 are as follows:

Governmental activities:

Sales and use taxes	\$	6,885
Licenses and permits		7,671
Franchise tax		8,570
Lease receivables		<u>81,193</u>
		<u>104,319</u>

Business-type activities:

Water and sewer charges		<u>40,229</u>
		<u>40,229</u>
	\$	<u>144,548</u>

(5) Restricted Assets – Enterprise Fund

Certain resources are set a side for specific purposes and are classified as restricted assets on the balance sheet because their use is limited. Restricted assets as of June 30, 2025 are as follows:

Water and Sewer Fund

Customer meter deposits	\$	<u>51,550</u>
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(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

(6) Capital Assets

Capital assets and depreciation activity as of and for the year ended June 30, 2025 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 86,819	\$ 9,115	\$	\$ 95,934
Total capital assets, not being depreciated	86,819	9,115		95,934
Capital assets, being depreciated				
Buildings and other improvements	584,057			584,057
Machinery and equipment	148,410			148,410
Total capital assets being depreciated	732,467			732,467
Less accumulated depreciation for:				
Buildings and other improvements	(237,469)	(20,106)		(257,575)
Machinery and equipment	(99,187)	(12,753)		(111,940)
Total accumulated depreciation	(336,656)	(32,859)		(369,515)
Total capital assets being depreciated, net	395,811	(32,859)		362,952
Governmental activities capital assets, net	<u>\$ 482,630</u>	<u>\$ (23,744)</u>	<u>\$</u>	<u>\$ 458,886</u>

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital assets, not being depreciated				
Land	\$ 5,307	\$	\$	\$ 5,307
Total capital assets, not being depreciated	5,307			5,307
Capital assets, being depreciated				
Distribution system	3,032,323			3,032,323
Machinery and equipment	40,366			40,366
Total capital assets, being depreciated	3,072,689			3,072,689
Less accumulated depreciation for:				
Distribution system	(2,156,826)	(76,824)		(2,233,650)
Machinery and equipment	(40,366)			(40,366)
Total accumulated depreciation	(2,197,192)	(76,824)		(2,274,016)
Total capital assets being depreciated, net	875,497	(76,824)		798,673
Business-type activities capital assets, net	<u>\$ 880,804</u>	<u>\$ (76,824)</u>	<u>\$</u>	<u>\$ 803,980</u>

Depreciation expense for the year ended June 30, 2025 was charged as follows:

Governmental activities:

General	\$ 22,946
Public Safety	9,913
Total	<u>\$ 32,859</u>

Business-Type activities

Water and sewer	\$ 76,824
Total	<u>\$ 76,824</u>

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

(7) Risk Management

The Village 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 Village attempts to minimize risk from significant losses through the purchase of insurance.

(8) Subsequent Events

Subsequent events have been evaluated through December 11, 2025, the date the financial statements were available to be issued.

(9) Levied Taxes

The Village levies taxes on real and business personal property located within its boundaries. The Parish Tax Assessor assesses the property values and prepares the Village's property tax roll. The Village bills and collects its own property taxes. Ad valorem taxes are levied and billed to the taxpayers in December, and are payable upon receipt of notice. Ad valorem taxes attach as an enforceable lien on property as of December 31, of each year. Taxes of 10.34 mills were levied and were dedicated for general operating purposes.

(10) Interfund Activity

At June 30, 2025 the enterprise fund owed the general fund \$1,121.

(11) Leases

The Village, as a lessor, has entered into lease agreements involving real estate and facilities owned by the Village. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows, recognized during the year ended June 30, 2025 was \$12,800.

(12) Customer Deposits

Deposits held for customers that are currently active on the water system total \$51,550 at June 30, 2025.

(13) Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Finance purchases	\$ 32,045	\$ -	\$ (8,535)	\$ 23,510	\$ 10,039

Finance Purchases – Governmental Activities

The Village entered into a lease obligation to purchase a vehicle at a total price of \$39,565. The lease has a stated interest rate of 7.250% and matures September 3, 2027. The lease obligation calls for monthly payments of \$946, beginning in October, 2023. The obligation will be repaid from funds legally available for such purposes by the Town. Default by lessee or upon failure to appropriate sufficient funds in order to make payments, title to the vehicle will be subject to immediate and automatic reversion to lessor.

(Continued)

Village of Mooringsport
Mooringsport, Louisiana
Notes to the Financial Statements
June 30, 2025
(Continued)

The following details the debt service requirements to maturity for the Village's finance purchase obligations at June 30, 2025:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2026	\$ 10,039	\$ 1,317	\$ 11,356
2027	10,791	565	11,356
2028	2,680	159	2,839
	<u>\$ 23,510</u>	<u>\$ 2,041</u>	<u>\$ 25,551</u>

Village of Mooringsport
Mooringsport, Louisiana
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (GAAP) and Actual
General Fund
For the Year Ended June 30, 2025

	Budgeted Amounts		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Sales tax	\$ 90,000	\$ 90,000	\$ 93,294	\$ 3,294
Franchise tax	40,000	36,000	39,687	3,687
Ad valorem tax	20,000	24,900	25,371	471
License and permits	25,500	24,196	26,481	2,285
Fines and forfeitures	52,000	43,000	48,203	5,203
Investment earnings			1,362	1,362
Lease income	11,000	11,000	12,800	1,800
Miscellaneous	19,907	20,287	21,082	795
Total revenues	<u>258,407</u>	<u>249,383</u>	<u>268,280</u>	<u>18,897</u>
Expenditures				
Current				
General government	141,468	184,734	158,769	25,965
Public safety	115,800	103,000	103,387	(387)
Debt service	9,000	11,500	10,410	1,090
Capital outlay			9,115	(9,115)
Total expenditures	<u>266,268</u>	<u>299,234</u>	<u>281,681</u>	<u>17,553</u>
Net change in fund balance	(7,861)	(49,851)	(13,401)	36,450
Fund balance, beginning of year	<u>165,324</u>	<u>165,324</u>	<u>165,324</u>	
Fund balance, end of year	<u>\$ 157,463</u>	<u>\$ 115,473</u>	<u>\$ 151,923</u>	<u>\$ 36,450</u>

Village of Mooringsport
Mooringsport, Louisiana
Schedule of Compensation Paid to Council Members and Mayor
For the Year Ended June 30, 2025

Mayor:

William G. Moore (Until 5-14-25)	\$	2,750
Tyler Gordon (Effective 5-14-25)		250

Council:

Ashley Anderson		600
Joshua Welch		600
Tyler Gordon		<u>550</u>
Total	\$	<u><u>4,750</u></u>

Village of Mooringsport
Mooringsport, Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2025

Agency Head: William G. Moore, Mayor (Until 5-14-25)

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 2,750

Agency Head: Tyler Gordon, Mayor (Effective 5-14-25)

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 250

Village of Mooringsport
Justice System Funding Schedule - Collecting/Disbursing Schedule

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

	Amount for 07/01/2024 - 12/31/2024	Amount for 01/01/2025 - 06/30/2025
1. Beginning Cash Balance	-	-
2. Collections		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	4,032	3,120
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	22,934	18,117
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collected	26,966	21,237
3. Deductions: Collections Retained by the Village of Mooringsport		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
III. Other Amounts "Self-Disbursed" [Enter amounts on appropriate collection type lines]		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	22,934	18,117
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees [excluding amounts reported in bullets I and II above]	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collections Retained by the Village of Mooringsport	22,934	18,117
4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits		
a. Collection/Processing Fees Paid to Third Party Entities	-	-
b. Civil Fee Refunds	-	-
c. Bond Refunds	-	-
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits	-	-
5. Deductions: Total Disbursements to Other Governments & Nonprofits	4,032	3,120
6. Total Amounts Disbursed/Retained	26,966	21,237
7. Ending Cash Balance	-	-
8. Ending Balance of "Partial Payments" Collected but not Disbursed	-	-
9. Other Information:		
I. Ending Balance of Amounts Assessed but Not Yet Collected [i.e. total ending receivable balances]	-	-
II. Total Waivers During the Fiscal Period [i.e. non-cash reduction of receivable balances, such as time served or community service]	-	-

Village of Mooringsport

Justice System Funding Schedule - Disbursements to Other Governments & Nonprofits Form

Cash Basis Presentation

As Required by La. R.S. 24:515.2

5. Details of Disbursements To Other Governments & Nonprofits (Do not include amounts retained by your entity in this table.)

Agency Receiving Money	Disbursement Description [Fund, Program, etc.] (Optional)	Legal Authority to Disburse Money	Disbursement Type	Amount for	Amount for
				07/01/2024 - 12/31/2024	01/01/2025 - 06/30/2025
LA Commission on Law Enforcement and Administration of Criminal Justice	§1816. Crime Victims Reparations Fund; creation; sources and use of funds	R.S. 46:1816(D)	f. Criminal Court Costs/Fees	259	184
Supreme Court	§86. Judicial College; education account; sources of funds	R.S. 13:86	f. Criminal Court Costs/Fees	104	27
Louisiana Department of Health	§2633. Traumatic Head and Spinal Cord Injury Trust Fund	R.S. 46:2633	f. Criminal Court Costs/Fees	350	275
Department of the Treasury	Art. 887. Defendant's liability for costs; suspension of costs; no advance costs	CCRP 887 (F)(1)	f. Criminal Court Costs/Fees	109	94
Criminalistics Laboratory North Louisiana		R.S. 40:2266.1.1	f. Criminal Court Costs/Fees	3,210	2,540

COOK & MOREHART

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STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

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

Independent Auditors' Report

The Honorable Mayor Tyler Justin Gordon
and the Village Council
Village of Mooringsport
Mooringsport, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities and each major fund of the Village of Mooringsport, Louisiana, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Village of Mooringsport's basic financial statements, and have issued our report thereon dated December 11, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Mooringsport'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 Village of Mooringsport's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Mooringsport'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 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 the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of current year audit findings as item 2025-1, that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Village of Mooringsport'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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of current year findings as item 2025-2.

Village of Mooringsport's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Village of Mooringsport's response to the findings identified in our audit and described in the accompanying Schedule of Current Year Audit Findings. Village of Mooringsport's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.



Cook & Morehart
Certified Public Accountants
December 11, 2025

Village of Mooringsport
Mooringsport, Louisiana
Summary Schedule of Prior Year Audit Findings
For Louisiana Legislative Auditor
June 30, 2025

Prior Year Findings

2024-1 Material Weakness – Segregation of Duties for Deposits and Collections

Criteria:	Internal controls should be in place to adequately account for the Village's deposits and collections, including proper segregation of duties.
Condition:	The Village Clerk or assistant are the only employees that collect payments from customers and make the deposits.
Cause:	The Village administrative office has only two employees, the Village Clerk and assistant clerk, for the collection of payments to the Village. Due to the size of the Village and economic limitations, proper segregation of duties is limited.
Effect:	Due to the lack of segregation of duties, errors and /or irregularities could occur and not be detected.
Recommendation:	It may not be cost effective or practical to correct the finding due to the economic limitations of the Village.
Management Response:	The Village of Mooringsport is a small village with limited funds. Due to the size of our village and the workload involved, it is not feasible to hire more employees to run our business office.
Current Status:	Repeat finding for year ended June 30, 2025.

2024-2 Finding – Budget

Finding:	Total actual expenditures exceeded budgeted expenditures by more than 5% for the general fund.
Criteria:	The Local Government Budget Act requires the budget be amended when actual expenditures exceed budgeted expenditures by 5% or more.
Cause:	The Village did not amend the budget.
Effect:	The Village was not in compliance with the Local Government Budget Act.
Recommendation:	The Village should comply with the Local Government Budget Act.
Management Response:	The Village will comply with the Local Government Budget Act.
Current Status:	Finding not repeated for year ended June 30, 2025.

Village of Mooringsport
Mooringsport, Louisiana
Schedule of Current Year Audit Findings
For Louisiana Legislative Auditor
June 30, 2025

Current Year Findings

2025-1 Material Weakness – Segregation of Duties for Deposits and Collections

Criteria: Internal controls should be in place to adequately account for the Village's deposits and collections, including proper segregation of duties.

Condition: The Village Clerk or assistant are the only employees that collect payments from customers and make the deposits.

Cause: The Village administrative office has only two employees, the Village Clerk and assistant clerk, for the collection of payments to the Village. Due to the size of the Village and economic limitations, proper segregation of duties is limited.

Effect: Due to the lack of segregation of duties, errors and /or irregularities could occur and not be detected.

Recommendation: It may not be cost effective or practical to correct the finding due to the economic limitations of the Village.

Management Response: The Village of Mooringsport is a small village with limited funds. Due to the size of our village and the workload involved, it is not feasible to hire more employees to run our business office.

Name of Contact Person: Tyler Justin Gordon, Mayor

2025-2 Finding – Budget

Finding: The budget for the general fund for the year ended June 30, 2025 was not adopted until July, 2024.

Criteria: The Local Government Budget Act requires the budget be adopted prior to the start of the fiscal year.

Cause: The Village was late adopting the budget.

Effect: The Village was not in compliance with the Local Government Budget Act.

Recommendation: The Village should comply with the Local Government Budget Act.

Management Response: The Village will comply with the Local Government Budget Act.

Name of Contact Person: Tyler Justin Gordon, Mayor

COOK & MOREHART

Certified Public Accountants

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Independent Accountants' Report on Applying Agreed-Upon Procedures

To the Honorable Mayor Tyler Justin Gordon
And the Village Council
Village of Mooringsport
Mooringsport, Louisiana
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 July 1, 2024 through June 30, 2025. The Village of Mooringsport's management is responsible for those C/C areas identified in the SAUPs.

The Village of Mooringsport 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 July 1, 2024 through June 30, 2025. 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 of 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:

1) *Written Policies and Procedures*

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
 - ii. ***Purchasing***, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - iii. ***Disbursements***, including processing, reviewing, and approving.
 - iv. ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g.,

periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Procedures performed, no exception noted.

2) **Board or Finance Committee**

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

3) **Bank Reconciliations**

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Procedures performed. Noted the following exceptions.

Exceptions: Two (2) accounts selected for testing had a total of \$417.38 of items tested that have been outstanding for more than 12 months from the statement closing date.

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Management provided the requested information, along with management's representation that the listing is complete.

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that

- i. Employees responsible for cash collections do not share cash drawers/registers;
- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

Procedures performed. Noted the following exceptions:

Exceptions: Employees responsible for collections share cash drawers. The employee responsible for collecting cash is responsible for preparing/making bank deposits.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

Procedures performed. No exceptions noted.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made

on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- i. Observe that receipts are sequentially pre-numbered.
- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- iii. Trace the deposit slip total to the actual deposit per the bank statement.
- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
- v. Trace the actual deposit per the bank statement to the general ledger.

Procedures performed. The Village does not utilize pre-numbered receipts. Noted the following exceptions:

Exceptions: Two (2) deposits selected for testing were not made within one business day.

5) *Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)*

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Management provided the requested information, along with management's representation that the listing is complete.

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
- ii. At least two employees are involved in processing and approving payments to vendors;
- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

Procedures performed. Noted the following exceptions:

Exceptions: The employee responsible for processing payments also adds/modifies vendor files. The employee/official responsible for processing payments also mails out the payments.

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

Procedures performed. No exceptions noted.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Procedures performed. Noted the following exception:

Exception: The electronic payments selected for testing did not have the two required authorized signers documenting approval.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

8) Contracts

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

9) Payroll and Personnel

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

10) Ethics

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

11) Debt Service

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

12) Fraud Notice

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

13) Information Technology Disaster Recovery/Business Continuity

No testing required in year 2.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe 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.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

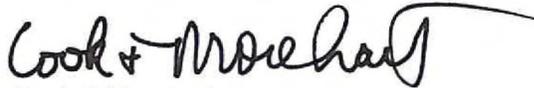
Procedures performed. Noted the following exception:

Exception: The Village did not complete the required report for the current fiscal period by February 1, 2025.

We were engaged by the Village of Mooringsport, 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 Village of Mooringsport, 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.



Cook & Morehart
Certified Public Accountants
December 11, 2025

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Police Depart: (318)996-7977
Email: Villageofmooringsport@gmail.com

Tyler Gordon
Mayor

John McCaherty
Police Chief

Krista Fuller
Village Clerk

Tabitha Dendy
Deputy Clerk



December 11, 2025

Cook & Morehart, CPAs
1215 Hawn Ave
Shreveport, LA 71107

Village of Mooringsport submits the following response to the exceptions identified in the Statewide Agreed-Upon Procedures Report for the year ended June 30, 2025:

Exceptions: Two (2) accounts selected for testing had a total of \$417.38 of items tested that have been outstanding for more than 12 months from the statement closing date.

Management's Response: Management will review the outstanding items.

Exceptions: Employees responsible for collections share cash drawers. Employee responsible for collecting cash is responsible for preparing/making bank deposits.

Management's Response: Management will consider additional controls but due to the Village's size and number of employees it may not be feasible to implement those controls.

Exception: Two (2) deposits selected for testing were not made within one business day.

Management's Response: Management's policy is to make deposits as needed, usually 2-3 days after receipt.

Exceptions: The employee responsible for processing payments also adds/modifies vendor files. In addition, the employee/official that is responsible for signing checks also mails out the payments.

Management's Response: Management will consider additional controls but due to the Village's size and number of employees, it may not be feasible to implement those controls.

Exception: The electronic payments selected for testing did not have the two required authorized signers documenting approval.

Management's Response: The Village will begin documenting the required approval by the authorized signers on electronic payments.

Exception: The Village did not complete the required report for the current fiscal period by February 1, 2025.

Management's Response: The Village will prepare the required report on an annual basis by February 1, of each year.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tyler J. Gordon", is written over a horizontal line.

Tyler Justin Gordon
Mayor
Village of Mooringsport