

LIVINGSTON PARISH CONVENTION AND
VISITORS BUREAU

REPORT ON AUDIT OF FINANCIAL STATEMENTS

DECEMBER 31, 2025

TABLE OF CONTENTS

Independent Auditor's Report	Page 1 - 3
Required Supplemental Information Management's Discussion and Analysis	4 - 8
Government-Wide Financial Statements:	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements:	
Balance Sheet - General Fund	11
Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Position	12
Statement of Revenues, Expenditures, and Changes in Fund Balance - General Fund	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	14
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General Fund	15
Notes to the Financial Statements	16 - 29
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	30 - 31
Schedule of Findings and Responses	32
Schedule of Prior Audit Findings	33

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Livingston Parish Convention and Visitors Bureau
Albany, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and the major fund (the General Fund) of Livingston Parish Convention and Visitors Bureau (the Bureau) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Bureau's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and the major fund (the General Fund) of the Livingston Parish Convention and Visitors Bureau as of December 31, 2025, and the respective changes in financial position and the respective budgetary comparison statement of the General Fund 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 (GAS)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Bureau 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.

Responsibility of Management for the Audit of the Financial Statements

The Bureau's 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 Bureau'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.

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 GAAS and GAS 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 GAAS and GAS, 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 Bureau'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 Bureau'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.

Report on Summarized Comparative Information

We have previously audited the Bureau's December 31, 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 18, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 8 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 16, 2026, on our consideration of the Bureau's internal control over financial reporting and 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 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 Bureau's internal control over financial reporting and compliance.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Denham Springs, Louisiana
June 16, 2026

Livingston Parish Convention and Visitors Bureau
Albany, Louisiana
Management's Discussion and Analysis
December 31, 2025

Introduction

The Livingston Parish Convention and Visitors Bureau (the Bureau) is pleased to present its Annual Financial Statements developed in compliance with Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements - Management's Discussion and Analysis - For State and Local Governments (GASB 34), as amended, and related standards.

The Bureau's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Bureau's financial activity, (c) identify changes in the Bureau's financial position, (d) identify any significant variations from the Bureau's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Bureau's financial statements in this report.

Financial Highlights

At December 31, 2025, the Bureau's government wide assets exceeded its liabilities by \$2,101,472, (net position). Of this amount, \$1,890,997 (unrestricted net position) may be used to meet the Bureau's ongoing obligations at its discretion and the balance of \$210,475 represents its investment in capital assets.

For the year ended December 31, 2025, the Bureau's total net position increased by \$54,665.

The Bureau's total revenue on the government-wide basis decreased by \$10,633. Tourist Tax Revenue, the main source of revenue for the Bureau, increased by \$13,872 from \$444,338 in 2024 to \$458,210 for 2025. Improvement Fund Revenue was \$166,258 in both 2024 and 2025. There was a net increase in fair value of investments of \$4,419 and the gain on the disposition of capital assets decreased by \$11,008 due to no sales of capital assets in the current year. Interest income decreased \$9,078 in the current year due to interest rates decreasing in the current year compared to the prior year.

Total expenses on the government-wide basis increased by \$31,063, the major increases were an increase in grant expenses of \$52,645, increase in insurance expense of \$6,783 and an increase in depreciation expense of \$6,399. These increases were partially offset by decreases in advertising and publications expense of \$21,426, a decrease in promotion expense of \$9,212, a decrease in Louisiana tourism revival grant of \$8,881, and a decrease in repairs and maintenance expense payments of \$5,915.

At December 31, 2025, the Bureau's general fund reported an ending fund balance of \$1,922,457, an increase of \$77,496 for the year. Of the ending fund balance, all \$1,922,457 is unassigned fund balance.

Overview of the Annual Financial Report

The financial statement focus is on both the Bureau as a whole and on the major individual fund. Both perspectives, government-wide and the major fund, allow the user to address relevant questions, broaden a basis for comparison, and enhance the Bureau's accountability. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The MD&A is intended to serve as an introduction to the Bureau's basic financial statements, which consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Bureau's finances in a manner similar to a private-sector business.

The Statement of Net position presents information on the Bureau's assets and liabilities using the accrual basis of accounting, in a manner similar to the accounting used by private business enterprises. The difference between the assets and liabilities is reported as net position. Over time, the increases or decreases in net position and changes in the components of net position may serve as a useful indicator of whether the financial position of the Bureau is improving or deteriorating.

The Statement of Activities presents information showing how the Bureau's net position changed during the most recent fiscal year, focusing on both the gross and net costs of various activities that are supported by the Bureau's general tax and other revenues. This is intended to summarize and simplify the reader's analysis of the cost of various governmental services.

The Bureau's activities are presented as Governmental activities.

Governmental activities - The Bureau's basic services are reported here. These activities are financed primarily by tourist tax revenue and Louisiana improvement fund revenues.

The government-wide financial statements can be found on pages 9 and 10 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 Bureau, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related and legal requirements. The Bureau uses a governmental fund to account for financial transactions. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar.

Governmental funds are used to account for most of the Bureau's basic services. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances that are left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Bureau's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Bureau's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, there are differences in the information presented for governmental funds and for governmental activities in the government-wide financial statements. Review of these differences provides the reader of the financial statements insight on the long-term impact of the Bureau's more immediate decisions on the current use of financial resources.

Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The basic governmental fund financial statements can be found on pages 11 through 15 of this report.

Notes to the Financial Statements

The notes to the financial statements 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 16 through 30 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of the Bureau's net position for the current year as compared to the prior year.

**Net Position
As of December 31, 2025 and 2024**

	Governmental Activities		Increases
	2025	2024	(Decreases)
Assets:			
Current and Other Assets	\$ 1,933,220	\$ 1,856,404	\$ 76,816
Capital Assets	210,475	231,410	(20,935)
Total Assets	2,143,695	2,087,814	55,881
Liabilities:			
Accounts Payable	6,550	3,305	3,245
Other Liabilities	4,213	8,138	(3,925)
Compensated Absences Payable	31,460	29,564	1,896
Total Liabilities	42,223	41,007	1,216
Net Position:			
Investment in Capital Assets	210,475	231,410	(20,935)
Unrestricted	1,890,997	1,815,397	75,600
Total Net Position	\$ 2,101,472	\$ 2,046,807	\$ 54,665

Approximately 90% of the Bureau's net position is unrestricted and may be used to meet the Bureau's ongoing obligations at its discretion and approximately 10% reflects its net investment in capital assets net of depreciation. The Bureau's activities increased its net position by \$54,665 for the year.

In order to further understand what makes up the changes in net position, the following table provides a summary of the results of the Bureau's activities for the current year as compared to the prior year. For more detailed information, see the Statement of Activities in this report.

Changes in Net Position
For the Years Ended December 31, 2025 and 2024

	Governmental Activities		Increases	Percentage
	2025	2024	(Decreases)	Change
Revenues:				
General Revenues:				
Tourist Tax Collected	\$ 458,210	\$ 444,338	\$ 13,872	3.12%
Intergovernmental - Improvement Fund	166,258	166,258	-	0.00%
Interest Income	62,548	71,626	(9,078)	(12.67%)
Net Increase in Fair Value of Investments	9,598	14,017	(4,419)	(31.53%)
Gain on Disposition of Capital Assets	-	11,008	(11,008)	(100.00%)
Total Revenues	<u>696,614</u>	<u>707,247</u>	<u>(10,633)</u>	<u>(1.50%)</u>
Expenses:				
General Government	<u>641,949</u>	<u>610,886</u>	<u>31,063</u>	<u>5.08%</u>
Total Expenses	<u>641,949</u>	<u>610,886</u>	<u>31,063</u>	<u>5.08%</u>
Change in Net Position	54,665	96,361	(41,696)	43.27%
Net Position, Beginning of Year	<u>2,046,807</u>	<u>1,950,446</u>	<u>96,361</u>	<u>4.94%</u>
Net Position, Ending of Year	<u>\$ 2,101,472</u>	<u>\$ 2,046,807</u>	<u>\$ 54,665</u>	<u>2.67%</u>

Governmental Activities

Revenues for governmental activities decreased by \$10,633 or 1.50 percent, due primarily to a decrease in interest income of \$9,078, no gain on the sale of capital assets in the current year resulting in a decrease of \$11,008, an increase in the fair value of investments of \$4,419, and an increase in Tourist Tax Collected of \$13,872.

Expenses increased by 5.08 percent or \$31,063, the major increases were an increase in grant expenses of \$52,645, increase in insurance expense of \$6,783 and an increase in depreciation expense of \$6,399. These increases were partially offset by decreases in advertising and publications expense of \$21,426, a decrease in promotion expense of \$9,212, a decrease in Louisiana tourism revival grant of \$8,881, and a decrease in repairs and maintenance expense payments of \$5,915.

Fund Financial Analysis

As noted earlier, the Bureau uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Bureau has only one fund type - governmental funds.

Governmental Funds

The general fund is the only fund of the Bureau. At the end of the current year, the total fund balance for the general fund was \$1,922,457. The entire balance was considered unassigned. Total fund balance represented 311 percent of total general fund expenditures.

General Fund Budgetary Highlights

The Executive Director prepares the annual budget which is based on what is expected to be collected during the fiscal year and is then approved by the Board. The adopted budget constitutes the authority of the Bureau to incur liabilities and authorize expenditures from the respective budgeted funds. Additionally, certain expenditures are approved monthly by the Board before payment.

There were no funds that had actual revenues and other sources under budgeted revenues and other sources or actual expenditures and other uses over budgeted amounts resulting in unfavorable variances greater than five percent in accordance with the Local Government Budget Act for the fiscal year ended December 31, 2025.

Capital Assets and Debt Administration

Capital Assets

The Bureau's investment in capital assets as of December 31, 2025 amounts to \$210,475 (net of depreciation). The total decrease in the Bureau's investment in capital assets for the current fiscal year was \$20,935 (net of depreciation).

The following table provides a summary of the Bureau's capital assets (net of depreciation) at the end of the current year as compared to the prior year. For more detailed information, see Note 5 of the financial statements.

Capital Assets (Net of Depreciation) As of December 31, 2025 and 2024

	Governmental Activities	
	2025	2024
Capital Assets		
Land	\$ 120,350	\$ 120,350
Building and Improvements	157,217	157,217
Infrastructure	60,000	60,000
Machinery and Equipment	50,211	50,211
Furniture and Fixtures	30,753	30,753
Vehicles	52,257	52,257
Subtotal Capital Assets	470,788	470,788
Less: Accumulated Depreciation	(260,313)	(239,378)
Capital Assets, Net	<u>\$ 210,475</u>	<u>\$ 231,410</u>

Other Factors Affecting the Bureau

The Livingston Parish Convention and Visitors Bureau's management approach is conservative. This is reflected in conformance of enacted budgets and in the efforts of the Bureau to control the level of expenditures.

Contacting the Bureau's Financial Management

This financial report is designed to provide the Bureau's citizens, taxpayers, creditors and investors with a general overview of the Bureau's finances and show the Bureau's accountability for the money it receives. Questions regarding this report or requests for additional information should be addressed to the Eric Edwards, Executive Director, Livingston Parish Convention and Visitors Bureau, Post Office Box 1057, Albany, LA 70711.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

STATEMENT OF NET POSITION

AS OF DECEMBER 31, 2025

(With Comparative Totals as of December 31, 2024)

ASSETS

	Governmental Activities	
	2025	2024
Cash and Cash Equivalents	\$ 196,442	\$ 228,081
Investments	1,675,446	1,555,541
Intergovernmental Receivables	61,332	66,486
Prepaid Expenses	-	6,296
Capital Assets:		
Non-depreciable	120,350	120,350
Depreciable, Net	90,125	111,060
Total Assets	<u>\$ 2,143,695</u>	<u>\$ 2,087,814</u>

LIABILITIES

Accounts Payable	\$ 6,550	\$ 3,305
Accrued Payroll	-	7,094
Other Liabilities	4,213	1,044
Compensated Absences Payable - Short-Term	7,536	3,894
Compensated Absences Payable - Long-Term	23,924	25,670
Total Liabilities	<u>42,223</u>	<u>41,007</u>

NET POSITION

Investment in Capital Assets	210,475	231,410
Unrestricted	1,890,997	1,815,397
Total Net Position	<u>2,101,472</u>	<u>2,046,807</u>
Total Liabilities and Net Position	<u>\$ 2,143,695</u>	<u>\$ 2,087,814</u>

The accompanying notes constitute an integral part of this statement.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	<u>Governmental Activities</u>	
	<u>2025</u>	<u>2024</u>
Governmental Activities:		
Expenses:		
General Government.		
Salaries and Wages	\$ 206,809	\$ 202,159
Advertising and Publications	69,856	91,282
Board Meetings	2,862	2,255
Collection Cost	13,902	15,047
Conferences	813	1,838
Dues and Subscriptions	9,243	7,781
Equipment Rental	3,984	3,923
Grants	97,134	44,489
GUMBO Regional Marketing	6,506	6,000
Insurance	53,893	47,110
Intergovernmental Payments	5,000	7,000
Louisiana Tourism Revival Grant	-	8,881
Meals	5,760	4,751
Office Supplies	4,763	3,132
Other Operating Expenses	5,818	7,070
Payroll Taxes	16,219	15,189
Professional Fees	48,550	46,007
Promotions	35,162	44,374
Repairs and Maintenance	9,714	15,629
Telephone	3,305	3,208
Travel	7,430	4,669
Uniforms	-	158
Utilities	10,885	11,130
Vehicle	3,406	3,268
Depreciation	20,935	14,536
Total Expenses	<u>641,949</u>	<u>610,886</u>
General Revenues:		
Tourist Tax Collected	458,210	444,338
Intergovernmental - Improvement Fund	166,258	166,258
Interest Income	62,548	71,626
Net Increase in Fair Value of Investments	9,598	14,017
Gain on Disposition of Capital Assets	-	11,008
Total General Revenues	<u>696,614</u>	<u>707,247</u>
Change in Net Position	54,665	96,361
Net Position - Beginning of Year	<u>2,046,807</u>	<u>1,950,446</u>
Net Position - End of Year	<u><u>\$ 2,101,472</u></u>	<u><u>\$ 2,046,807</u></u>

The accompanying notes constitute an integral part of this statement.

FUND FINANCIAL STATEMENTS

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

BALANCE SHEET - GENERAL FUND

AS OF DECEMBER 31, 2025

(With Comparative Totals as of December 31, 2024)

ASSETS			
		<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents	\$	196,442	\$ 228,081
Investments		1,675,446	1,555,541
Due from Other Governments		61,332	66,486
Prepaid Expenses		<u>-</u>	<u>6,296</u>
Total Assets	\$	<u>1,933,220</u>	<u>\$ 1,856,404</u>

LIABILITIES AND FUND BALANCES

Liabilities:			
Accounts Payable	\$	6,550	\$ 3,305
Accrued Payroll		-	7,094
Other Liabilities		<u>4,213</u>	<u>1,044</u>
Total Liabilities		10,763	11,443
Fund Equity:			
Nonspendable:			
Prepaid Expenses		-	6,296
Unassigned		<u>1,922,457</u>	<u>1,838,665</u>
Total Fund Balances		<u>1,922,457</u>	<u>1,844,961</u>
Total Liabilities and Fund Balances	\$	<u>1,933,220</u>	<u>\$ 1,856,404</u>

The accompanying notes constitute an integral part of this statement.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

**RECONCILIATION OF THE GOVERNMENTAL FUND
BALANCE SHEET TO THE STATEMENT OF NET POSITION**

AS OF DECEMBER 31, 2025
(With Comparative Totals as of December 31, 2024)

	<u>2025</u>	<u>2024</u>
Fund Balance - Total Governmental Fund	\$ 1,922,457	\$ 1,844,961
Amounts Reported for Governmental 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 fund		
Governmental Capital Assets	470,788	470,788
Less: Accumulated Depreciation	<u>(260,313)</u>	<u>(239,378)</u>
	210,475	231,410
Long term liabilities are not due and payable in the current period and therefore not reported in the governmental fund:		
Compensated Absences	<u>(31,460)</u>	<u>(29,564)</u>
Net Position of Governmental Activities	<u>\$ 2,101,472</u>	<u>\$ 2,046,807</u>

The accompanying notes constitute an integral part of this statement.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2025

(With Comparative Totals for the Year Ended December 31, 2024)

	2025	2024
Revenues:		
Tourist Tax Collected	\$ 458,210	\$ 444,338
Intergovernmental - Improvement Fund	166,258	166,258
Interest Income	62,548	71,626
Net Increase in Fair Value of Investments	9,598	14,017
Total Revenues	696,614	696,239
Expenditures:		
General Government:		
Salaries and Wages	204,913	200,396
Advertising and Publications	69,856	91,282
Board Meetings	2,862	2,255
Collection Cost	13,902	15,047
Conferences	813	1,838
Dues and Subscriptions	9,243	7,781
Equipment Rental	3,984	3,923
Grants	97,134	44,489
GUMBO Regional Marketing	6,506	6,000
Insurance	53,893	47,110
Intergovernmental Payments	5,000	7,000
Louisiana Tourism Revival Grant	-	8,881
Meals	5,760	4,751
Office Supplies	4,763	3,132
Other Operating Expenses	5,818	7,070
Payroll Taxes	16,219	15,189
Professional Fees	48,550	46,007
Promotions	35,162	44,374
Repairs and Maintenance	9,714	15,629
Telephone	3,305	3,208
Travel	7,430	4,669
Uniforms	-	158
Utilities	10,885	11,130
Vehicle	3,406	3,268
Total Expenditures	619,118	594,587
Capital Outlay	-	54,257
Total Expenditures	619,118	648,844
Excess of Revenues Over Expenditures	77,496	47,395
Other Financing Source:		
Proceeds from Sale of Capital Asset	-	11,008
Net Change in Fund Balance	77,496	58,403
Fund Balance at Beginning of Year	1,844,961	1,786,558
Fund Balance at End of Year	\$ 1,922,457	\$ 1,844,961

The accompanying notes constitute an integral part of this statement

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)**

	<u>2025</u>	<u>2024</u>
Net Change in Fund Balance - Total Governmental Fund	\$ 77,496	\$ 58,403
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital Outlays	-	54,257
Depreciation Expense	<u>(20,935)</u>	<u>(14,536)</u>
	(20,935)	39,721
Add accumulated depreciation on capital assets retired during the year	-	40,640
Less cost basis of capital assets retired during the year	-	(40,640)
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 the governmental funds:		
(Increase) Decrease in Compensated Absences Payables	<u>(1,896)</u>	<u>(1,763)</u>
Change in Net Position of Governmental Activities	<u>\$ 54,665</u>	<u>\$ 96,361</u>

The accompanying notes constitute an integral part of this statement.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues:				
Tourist Tax Collected	\$ 430,000	\$ 450,000	\$ 458,210	\$ 8,210
Intergovernmental - Improvement Fund	166,000	166,258	166,258	-
Interest Income	50,000	60,000	62,548	2,548
Net Increase in Fair Value of Investments	-	8,000	9,598	1,598
Total Revenues	646,000	684,258	696,614	12,356
Expenditures:				
General Government:				
Salaries and Wages	210,000	210,000	204,913	5,087
Advertising and Publications	70,000	75,000	69,856	5,144
Board Meetings	3,500	3,500	2,862	638
Collection Cost	15,000	15,000	13,902	1,098
Conferences	6,500	1,000	813	187
Dues and Subscriptions	10,000	10,000	9,243	757
Equipment Rental	5,000	4,000	3,984	16
Grants	55,000	95,000	97,134	(2,134)
GUMBO Regional Marketing	8,000	6,600	6,506	94
Insurance	52,000	55,200	53,893	1,307
Intergovernmental Payments	13,000	5,000	5,000	-
Meals	5,000	7,000	5,760	1,240
Office Supplies	5,000	5,000	4,763	237
Other Operating Expenses	6,300	4,200	5,818	(1,618)
Payroll Taxes	15,000	15,500	16,219	(719)
Professional Fees	53,000	53,000	48,550	4,450
Promotions	40,000	50,000	35,162	14,838
Repairs and Maintenance	10,000	8,000	9,714	(1,714)
Telephone	3,000	3,200	3,305	(105)
Travel	18,500	13,500	7,430	6,070
Uniforms	500	500	-	500
Utilities	14,000	11,000	10,885	115
Vehicle	6,700	3,500	3,406	94
	625,000	654,700	619,118	35,582
Capital Outlay	21,000	15,000	-	15,000
Total Expenditures	646,000	669,700	619,118	50,582
Excess of Revenues Over Expenditures	-	14,558	77,496	62,938
Fund Balance at Beginning of Year	1,844,961	1,844,961	1,844,961	-
Fund Balance at End of Year	<u>\$ 1,844,961</u>	<u>\$ 1,859,519</u>	<u>\$ 1,922,457</u>	<u>\$ 62,938</u>

The accompanying notes constitute an integral part of this statement.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(1) Summary of Significant Accounting Policies and Nature of Operations

The Livingston Parish Convention and Visitors Bureau (the "Bureau"), formerly the Livingston Tourism Bureau, is a body corporate, created by the Livingston Parish Police Jury, now the Livingston Parish Council, by Ordinance 79-12-1 as provided for by Louisiana Revised Statutes (R.S.) 33:4574. The Bureau was created for the express purpose of the promotion of tourism within Livingston Parish. The operations of the Bureau in carrying out its purpose are funded primarily by the collection of an occupancy tax (tourist tax) as provided for by R.S. 33:4574. 1-1.1 and State Improvement Fund Revenue as provided for by R.S. 47:302.41. The Bureau is governed by a board of nine directors who are appointed by the Livingston Parish Council.

The financial statements of the Bureau have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of these accounting policies are described below and, where appropriate, subsequent pronouncements will be referenced.

A. Financial Reporting Entity

This report includes all funds which are controlled by or dependent on the Bureau's Board of Directors. Control by or dependence on the board was determined on the basis of taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

In accordance with Governmental Accounting Standards Board, Statement 61, the Bureau is considered a related party of the Livingston Parish Council, the governing body of the parish. While the Livingston Parish Council appoints board members, the Livingston Parish Council does not significantly influence the operations of the Bureau nor is the Bureau held accountable to the Livingston Parish Council for fiscal matters.

B. Basis of Presentation

The Bureau's basic financial statements include both government-wide (reporting the Bureau as a whole) and fund financial statements (reporting the Bureau's major fund). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. There were no activities of the Bureau categorized as a business-type activity.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Basic Financial Statements - Government-Wide Statements

In the government-wide Statement of Net Position, the governmental activity column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis.

The government-wide Statement of Activities reports both the gross and net cost of the Bureau's functions. The Statement of Activities reduces gross expenses 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 capital grants reflect capital-specific grants. The Bureau does not have any program revenues or capital grants.

The net costs (by function) are normally covered by general revenue (taxes, interest and investment earnings, etc.).

The Bureau does not allocate indirect costs.

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

Basic Financial Statements - Fund Financial Statements

The financial transactions of the Bureau are reported in an individual fund in the fund financial statements. This fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures. This fund is reported by generic classification within the financial statements.

The Bureau uses the following fund type:

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 Bureau:

The General Fund is the general operating fund of the Bureau. It is used to account for all financial resources except those required to be accounted for in another fund. As of December 31, 2025, it is the only fund of the Bureau.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

C. Basis of Accounting and Measurement Focus

Basis of accounting refers to when revenues and 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 -

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

Tourist taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if they are measurable and available. Only the portion of special assessment receivable, if any, due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Substantially all other revenue items are considered to be measurable and available only when cash is received by the government.

2. Modified Accrual -

The governmental funds financial statements are presented on 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 that the amount of the transaction can be determined and "available" means that the amount of the transaction is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A sixty-day availability period is used for revenue recognition for all governmental fund type revenues. Expenditures are recorded when the related fund liability is incurred. Depreciation is not recognized in the Governmental Fund Financial Statements.

D. Deposits and Investments

The Bureau's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law limits the Bureau to deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or national banks having principal offices in Louisiana.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

In accordance with state law, the Bureau limits its investments to those allowed under R.S. 33:2955. Certificates of deposit are classified as investments if their original maturities exceed 90 days. Investments are reported at fair market value.

E. Receivables and Revenues

Tourist tax receivables are reported net of collection cost charged by the Livingston Parish School Board for collecting the tax on behalf of the Bureau. Tourist tax revenue and receivable are recorded in the month collected by the vendor.

F. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out method. Inventories of the governmental funds are recorded as expenditures when consumed rather than when purchased. As of December 31, 2025, the Bureau did not have any inventory. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

G. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental activities columns in the government-wide financial statement. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at acquisition value at the date of donation. The Bureau maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	10 - 40 Years
Infrastructure	20 Years
Vehicles, Machinery and Equipment	5 - 15 Years

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

H. Leases

GASB Statement No. 87, *Leases*, requires recognition of certain lease assets and liabilities for leases. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-of-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Bureau has no outstanding leases as of December 31, 2025 that meet the recognition criteria of GASB Statement No. 87, *Leases*.

I. Encumbrances

Encumbrances outstanding at year end do not represent GAAP expenditures or liabilities but represent budgetary accounting controls. The Governmental Fund's budget is maintained on the modified accrual basis of accounting except that budgetary basis expenditures include purchase orders and contracts (encumbrances) issued for goods or services not received at year end.

The actual results of operations are presented in accordance with GAAP and the Bureau's accounting policies do not recognize encumbrances as expenditures until the period in which the goods or services are actually received and a liability is incurred. As of December 31, 2025, the Bureau had no outstanding encumbrances.

J. Compensated Absences

The Bureau has the following policy related to vacation and sick leave: Each full-time employee, after one year of service, is entitled to annual vacation and sick leave as follows:

	<u>Years of Service</u>		
	<u>1</u>	<u>2</u>	<u>5+</u>
Vacation Leave - Days Earned per Year	7	14	20
Sick Leave - Days Earned per Year	12	12	12

Vacation leave cannot be carried over and must be taken in the anniversary year it is acquired. Sick leave can accrue at a rate of one day for each month of continuous employment until a maximum of 180 days has been accumulated. Sick leave is not paid upon termination or retirement.

The cost of leave privileges is computed in accordance with GASB Codification Section C60. During the year ending December 31, 2024, the Bureau implemented GASB Statement No. 101, *Compensated Absences*. In accordance with GASB 101 and the Bureau's compensated absences policies, the Bureau's compensated absences liabilities in the government-wide financial statements are recognized as earned and determined more likely than not to be used for time off. In the governmental funds financial statements,

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

compensated absences are recognized as current year expenditures when leave is taken. The Bureau uses the first-in, first-out (FIFO) method flows assumption which assumes that employees use their oldest accumulated leave balances before using leave earned in the current period.

K. Net Position

GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, required reclassification of net assets into three separate components. GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, revised the terminology by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. GASB Statement No. 63 requires the following components of net position:

Net Investment in Capital Assets Component of Net Position - The *net investment in capital assets* component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.

Restricted Component of Net Position - The *restricted* component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.

Unrestricted Component of Net Position - The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

L. Fund Equity

The Bureau implemented the provisions of Governmental Accounting Standards Board Statement No. 54 which redefined how fund balances are presented in fund financial statements. In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of the state or federal laws, or externally imposed conditions by grantors or creditors.

Committed - Amounts that can only be used for specific purposes determined by a formal action of the Bureau's board. These amounts cannot be used for any other purpose unless the Bureau's board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.

Assigned - Amounts that are designated as committed by the Bureau's board but are not spendable until a budget ordinance is passed.

Unassigned - All amounts not included in other spendable classifications. The Bureau's board has not adopted a policy to maintain the general fund's unassigned fund balance above a certain minimum level.

The details of the fund balances are included in the Balance Sheet - General Fund. As noted above, restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by the Bureau's board or the assignment has been changed by the Bureau's board. Decreases to fund balance first reduce Unassigned Fund balance; in the event that Unassigned becomes zero, then Assigned and Committed Fund Balances are used in that order.

M. Budgetary Practices

The Bureau utilizes the following budgetary practices:

The Executive Director of the Bureau prepares the annual budget, which is based on what is expected to be collected during the fiscal year, and the budget is approved by the Bureau's Board. The adopted budget constitutes the authority of the Bureau to incur liabilities and authorize expenditures from the respective budgeted funds. Additionally, certain expenditures are approved monthly by the Board before payment. All budget amounts presented in the financial statements have been adjusted for legally authorized revisions of the annual budget during the year. Appropriations lapse at the end of each year.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Budgets for the general fund are adopted on a basis consistent with generally accepted accounting principles (GAAP) and are presented on the modified accrual basis of accounting. Accordingly, the budgetary comparison schedules present actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. All budgetary amounts presented reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budget during the year).

N. Estimates

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

O. Reclassification of Prior Year Amounts

Certain prior year balances have been reclassified to conform to the current year presentation.

P. Summary Financial Information for 2024

The financial statements include certain prior year summarized information in total. Such information does not include sufficient details to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Bureau's financial statements for the year ended December 31, 2024, from which the summarized information was derived.

(2) Cash and Cash Equivalents -

For reporting purposes, cash and cash equivalents include cash, demand deposits, and time certificates of deposit with original maturity dates of 90 days or less. Under state law the Bureau may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, any other state in the union, or under the laws of the United States. Further, the Bureau may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Cash and cash equivalents are stated at cost, which approximates market. These deposits must be secured under state law by federal deposit insurance, or the pledge of securities owned by the bank.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. The following is a summary of cash and cash equivalents and investments at December 31, 2025:

	Book Balance	Bank Balance
Interest Bearing Demand Deposits	\$ 193,555	\$ 194,930
Interest Bearing Money Market Deposits	2,887	2,887
	<u>\$ 196,442</u>	<u>\$ 197,817</u>

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Bureau's deposits may not be returned to it. To mitigate this risk, state law requires for these deposits (or the resulting bank balances) to be secured by federal deposit insurance or the pledge of securities 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 bank. 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. Even though the pledged securities may be considered uncollateralized (Category 3) under the provisions of GASB Statement 3, 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 Bureau that the fiscal agent has failed to pay deposited funds upon demand. As of December 31, 2025, the District has \$197,817 in demand deposits and money market deposits (collected bank balances) for cash and cash equivalents. As of December 31, 2025, the \$197,817 collected bank balance of the demand deposits and money market deposits are fully secured from risk by federal deposit insurance.

(3) Investments -

As of December 31, 2025, the Bureau had the following investments and maturities.

Investment Type	Amortized Cost	Fair Value	Investment Maturities (in Years)			
			Less Than 1	1-5	6-10	More Than 10
U.S. Government and Agencies:						
United States Treasuries	\$ 222,756	\$ 225,309	\$ 225,309	\$ -	\$ -	\$ -
	222,756	225,309	\$ 225,309	\$ -	\$ -	\$ -
LAMP	1,450,137	1,450,137				
Total Investments	<u>\$1,672,893</u>	<u>\$1,675,446</u>				

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Fair Value Measurements. Certificates of deposits with original maturity dates greater than 90 days which are stated at cost which approximates fair value are considered investments. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposits with redemption terms that do not consider market rates, are reported using a cost-based measure which is permitted per GASB Statement No. 31. The U.S. Government and Agencies investments are reflected at fair value.

The Bureau categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The Bureau has the following fair value measurements as of December 31, 2025. United States Treasury investments of \$225,309 are valued using quoted prices in active markets for identical assets (Level 1 inputs).

Interest Rate Risk. The Bureau 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.

Custodial Credit Risk. For an investment, this is the risk that, in the event of failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. In the case of certificates of deposit, this is the risk that in the event of a bank failure, the Bureau's investments may not be returned to it. The Bureau's investments in U.S. Governments and Agencies either carry the explicit guarantee of the United States government or are within the Securities Investor Protection Corporation's coverage limit; therefore, none of the Bureau's U.S. Government and Agencies balance of \$225,309 was exposed to custodial credit risk as of December 31, 2025.

Investments also consist of \$1,450,137 in the Louisiana Asset Management Pool (LAMP), a local government external investment pool. The LAMP investment is stated at the value of the pool shares, which is the same as the fair value which is permitted per GASB Statement No. 79.

LAMP 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.

GASB Statement 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

LAMP is an investment pool that, to the extent practical, invest in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

1. **Credit risk**: LAMP is rated AAAM by Standards and Poor's.
2. **Custodial credit risk**: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
3. **Concentration of credit risk**: Pooled investments are excluded from the five percent disclosure requirement.
4. **Interest rate risk**: LAMP is designed to be highly liquid to give participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 73 days as of December 31, 2025.
5. **Foreign currency risk**: Not applicable.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on 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 net asset value of the pool shares.

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. LAMP, Inc., issues an annual publicly available financial report that includes financial statements and required supplementary information for LAMP, Inc. That report may be obtained by writing to LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, Louisiana 70130, or by calling (800) 249-5267.

(4) Receivables -

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based upon historical trends and the periodic aging and write-off of accounts receivable. The major receivable balance for the governmental activities is from Tourist tax.

In the fund financial statements, the material receivable in governmental funds also includes a revenue accrual for Tourist tax since it is both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded only if paid within 60 days, since they would be considered both measurable and available. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging and write-off of accounts receivable.

Due From Other Governments at December 31, 2025 consists of \$61,332 due from the Livingston Parish School Board for Tourist tax.

(5) Changes in Capital Assets -

Capital asset activity for the year ended December 31, 2025 for governmental is as follows:

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025
<u>Governmental Activities</u>				
Capital Assets not being Depreciated:				
Land	\$ 120,350	\$ -	\$ -	\$ 120,350
Total Capital Assets not being Depreciated	120,350	-	-	120,350
Capital Assets being Depreciated:				
Buildings and Improvements	157,217	-	-	157,217
Infrastructure	60,000	-	-	60,000
Vehicles	52,257	-	-	52,257
Machinery and Equipment	50,211	-	-	50,211
Furniture and Equipment	30,753	-	-	30,753
Total Capital Assets being Depreciated	350,438	-	-	350,438
Less Accumulated Depreciation:				
Buildings and Improvements	108,185	7,447	-	115,632
Infrastructure	60,000	-	-	60,000
Vehicles	2,612	10,451	-	13,063
Machinery and Equipment	48,839	525	-	49,364
Furniture and Fixtures	19,742	2,512	-	22,254
Total Accumulated Depreciation	239,378	20,935	-	260,313
Total Capital Assets being Depreciated, Net	111,060	(20,935)	-	90,125
Total Governmental Activities Capital Assets, Net	\$ 231,410	\$(20,935)	\$ -	\$ 210,475

Depreciation expense for the year ended December 31, 2025 is \$20,935, as reported in the Statement of Activities.

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

(6) Long-Term Obligations -

The following is a summary of long-term obligation transactions for the year ended December 31, 2025:

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025	Due Within One Year
<u>Governmental Activities</u>					
Compensated Absences	\$ 29,564	\$ 3,250	\$ 1,354	\$ 31,460	\$ 7,536
Total Long-Term Obligations	\$ 29,564	\$ 3,250	\$ 1,354	\$ 31,460	\$ 7,536

(7) Litigation -

At December 31, 2025, there is no litigation pending against the Bureau.

(8) Risk Management -

The Bureau is exposed to various risks of loss related to theft, damage, or destruction of assets, torts, injuries, natural disasters, and many other unforeseeable events. The Bureau maintains commercial insurance policies for the claims related to the aforementioned risks. The Bureau's payment of the insurance policy deductible is the only liability associated with these policies.

(9) Compensation Paid Board Members -

None of the board of directors receive compensation for serving on the board. The listing of board members follows:

Name, Title, Contact Number	Address	Compensation Received	Term Expiration
Dean Lawrence, Board Member (225) 413-4191	38926 Hwy 16 Denham Springs, LA 70706	\$ -	2/11/2026
Chris Comeaux, Board Member (225) 978-4823	30922 Caney Branch Rd Denham Springs, LA 70706	-	2/11/2027
Donna Jennings, Co-Chair (225) 445-0046	13170 Montrose South Denham Springs, LA 70726	-	2/11/2026
Joey Foutenot, Board Member (985) 500-4303	PO Box 52 Springfield, LA 70462	-	2/11/2026
Lynn Sibley, Board Member (225) 954-0493	1315 Fondren Sibley Rd Walker, LA 70785	-	2/11/2026
Kim McCon Aydell, Chairman (225) 975-0530	PO Box 362 French Settlement, LA 70733	-	2/11/2026
Robert Reynolds, Board Member (225) 315-3776	30619 N. John Drive Denham Springs, LA 70726	-	2/11/2026
Chris Levy, Board Member (985) 542-5220	27679 LA-43 Hammond, LA 70403	-	2/11/2026
Jared Clay Parker, Secretary/Treasurer (985) 507-2952	34954 Newsom Lane Denham Springs, LA 70706	-	2/11/2027
		<u>\$ -</u>	

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

(10) Schedule of Compensation, Benefits and Other Payments to Agency Head -

In accordance with Louisiana Revised Statute 24:513A, the following is a Schedule of Compensation and Benefits received by Eric Edwards, Executive Director, who was the acting agency head for the year ended December 31, 2025:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 98,168
Benefits - Insurance	17,869
Benefits - Retirement	2,945
Per Diem	630
Cellular Phone Reimbursement	1,924
Other Reimbursements	50
Conference Travel/Lodging	3,210
Special Meals	1,067
	<u>\$ 125,863</u>

(11) Current Accounting Pronouncements -

The following statements of the Governmental Accounting Standards Board will be effective for years subsequent to the Bureau's fiscal year 2025:

1. Statement No. 103 – *Financial Reporting Model Improvements* (2026)
2. Statement No. 104 – *Disclosure of Certain Capital Assets* (2026)
3. Statement No. 105 – *Subsequent Events* (2027)

Management is currently evaluating the effects of the new GASB pronouncements.

(12) Current Year Adoption of New Accounting Standards

The following statement of the Governmental Accounting Standards Board (GASB) is effective for the Bureau's 2025 fiscal year. The Bureau has adopted and implemented this statement in the preparation of the financial statements for the year ended December 31, 2025:

During the year, the Bureau adopted GASB Statement No. 102 *Certain Risk Disclosures*. This new accounting standard had no material effect on the Bureau's financial statements.

(13) Subsequent Events -

Management has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through June 16, 2026, the date which the financial statements were available to be issued.

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

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Livingston Parish Convention and Visitors Bureau
Albany, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Livingston Parish Convention and Visitors Bureau (the Bureau) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Bureau's basic financial statements, and have issued our report thereon dated June 16, 2026.

Report on Internal Control Over Financial Reporting

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

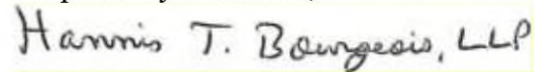
Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Bureau'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 Bureau's internal control and compliance. Accordingly, this communication is not suitable for any other purpose; however, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,

A handwritten signature in black ink that reads "Hannis T. Bourgeois, LLP". The signature is written in a cursive style and is enclosed within a yellow rectangular border.

Denham Springs, Louisiana
June 16, 2026

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

SCHEDULE OF FINDINGS AND RESPONSES

FOR THE YEAR ENDED DECEMBER 31, 2025

A. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

• Material weaknesses identified?	<u> </u> Yes	<u> x </u> No
• Significant deficiencies identified?	<u> </u> Yes	<u> x </u> None Noted

Noncompliance material to financial statements	<u> </u> Yes	<u> x </u> No
--	-----------------------	-------------------------

B. Internal Control Over Financial Reporting

None

C. Compliance and Other Matters

None

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2025

A. Internal Control Over Financial Reporting

None

B. Compliance and Other Matters

None

LIVINGSTON PARISH CONVENTION AND VISITORS BUREAU

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

DECEMBER 31, 2025

Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Board of Directors
Livingston Parish Convention and Visitors Bureau
Albany, 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 January 1, 2025 through December 31, 2025. Livingston Parish Convention and Visitors Bureau's (the Bureau) management is responsible for those C/C areas identified in the SAUPs.

The Bureau 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, 2025 through December 31, 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. – **No exceptions.**
 - 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. – **No exceptions.**
 - iii. ***Disbursements***, including processing, reviewing, and approving. – **No exceptions.**

- 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). – **No exceptions.**
- 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. – **No exceptions.**
- 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. – **No exceptions.**
- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers. – **No exceptions.**
- 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). – **No exceptions.**
- 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. – **No exceptions.**
- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements. – **No exceptions.**
- 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. – **No exceptions.**
- 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. – **No exceptions.**

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document. – **No exceptions.**
 - ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes from at least one meeting each month referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds. – **No exceptions.**

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund. – **Per review of the prior year's audit report, there was no negative ending unassigned fund balance in the general fund.**
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved. – **No exceptions.**

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); – **No exceptions.**
 - 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 within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and – **No exceptions.**
 - 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. – **No exceptions.**

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). – **No exceptions.**
- 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 (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if 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; – **No exceptions.**
 - 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; – **No exceptions.**
 - 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 – **No exceptions.**

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not responsible for collecting cash, unless another employee/official verifies the reconciliation. – **No exceptions.**
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforce during the fiscal period. – **No exceptions.**
- 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. – **No exceptions.**
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip. – **No exceptions.**
 - iii. Trace the deposit slip total to the actual deposit per the bank statement. – **No exceptions.**
 - iv. Observe 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). – **No exceptions.**
 - v. Trace the actual deposit per the bank statement to the general ledger. – **No exceptions.**

5) *Non-Payroll Disbursements (excluding card purchases, 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). – **No exceptions.**
- B. For each location selected under #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; – **No exceptions.**
 - ii. At least two employees are involved in processing and approving payments to vendors; – **No exceptions.**
 - 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; – **No exceptions.**
 - 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 – **No exceptions.**

- 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. – **No exceptions.**

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- C. For each location selected under #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: – **No exceptions.**
 - 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. – **No exceptions.**
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B above, as applicable. – **No exceptions.**
- 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.* – **No exceptions.**

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete. – **No exceptions.**
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and – **No exceptions.**
 - ii. Observe that finance charges and late fees were not assessed on the selected statements. – **No exceptions.**
- C. Using the monthly statements or combined statements selected under #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to inspection). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and

(3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny. – **No exceptions.**

- D. Using the listing of terminated employees obtained in Payroll and Personnel procedure #9C identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees’ authorization has been removed. – **No exceptions.**

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected: – **No exceptions.**
- i. If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana (doa.la.gov/doa/ost/ppm-49-travel-guide) or the U.S. General Services Administration (www.gsa.gov); – **No exceptions.**
 - ii. If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased; – **No exceptions.**
 - iii. Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedure #1A(vii); and – **No exceptions.**
 - iv. Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement. – **No exceptions.**

8) *Contracts*

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:
- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law; – **No exceptions.**
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter); – **No exceptions.**
 - iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and – **No exceptions.**
 - iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract. – **No exceptions.**

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files. – **No exceptions.**
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and:
 - i. Observe all selected employees or official documented their daily attendance and leave (e.g., vacation, sick, compensatory). – **No exceptions.**
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials; – **No exceptions.**
 - iii. Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and – **No exceptions.**
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file. – **No exceptions.**
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy. – **No exceptions.**
- D. Obtain 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. – **No exceptions.**

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
 - i. Observe 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; and – **No exceptions.**
 - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable. – **No exceptions.**
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170. – **No exceptions.**

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution. – **No debt was issued during current fiscal period.**
- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants). – **No exceptions.**

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the Bureau attorney of the parish in which the entity is domiciled as required by R.S. 24:523. – **No exceptions.**
- B. Observe the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds. – **No exceptions.**

13) Information Technology Disaster Recovery/Business Continuity

Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- A. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted. – **We performed the procedure and discussed the results with management.**
- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months. – **We performed the procedure and discussed the results with management.**
- C. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor. – **We performed the procedure and discussed the results with management.**

- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network. – **We performed the procedure and discussed the results with management.**
- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows: - **We performed the procedure and discussed the results with management.**
- Hired before June 9, 2020 - completed the training; and
 - Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

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 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. – **No exceptions.**
- B. Observe 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). – **No exceptions.**
- 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 it includes the applicable requirements of R.S. 42:344. – **No exceptions.**
- 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.

We were engaged by the Bureau 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 Bureau 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.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Denham Springs, Louisiana
June 16, 2026