

ST. MARY PARISH COUNCIL

Reporting Entity Financial Statements

St. Mary Parish, State of Louisiana

**Annual Financial Statements
with Independent Auditors' Report**

And

Independent Auditors' Report on Internal Control and Compliance and Other Matters

For the Year Ended December 31, 2024

ST. MARY PARISH COUNCIL

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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the St. Mary Parish Council
Franklin, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the respective budgetary comparisons for the General Fund, Road Construction & Maintenance Fund, and Sanitation Fund, and the Statement of Fiduciary Net Position, Statement of Changes in Fiduciary Net Position, and the related notes to the financial statements which collectively comprise the Council's basic financial statements as listed in the table of contents under Basic Financial Statements. We also have audited the financial statements of each of the Council's nonmajor governmental funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements and individual fund budgetary comparison schedules as of and for the year ended December 31, 2024, as listed in the table of contents under Supplementary Information – Nonmajor Governmental Funds.

In our opinion, based upon our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Council as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Road Construction & Maintenance Fund, and Sanitation Fund, Statement of Fiduciary Net Position, and Statement of Changes in Fiduciary Net Position in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the Council as of December 31, 2024, and the respective changes in financial position, and respective budgetary comparisons, where applicable thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of nineteen of the thirty-two discretely presented component units, which represent 85 percent, and 90 percent respectively, of the assets, and revenues of the discretely presented component units. In addition we did not audit any of the assets or liabilities within the Statement of Fiduciary Net Position. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those twenty component units in the component unit amounts presented within the Statement of Net Position, Statement of Activities, and Statement of Changes in Fiduciary Net Position, as listed in the table of contents, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinions.

Responsibility of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council'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 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, 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 Council'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the Schedule of Proportionate Share of Net Pension Liability, Schedule of Contributions and related notes, and Schedule of Changes in Total OPEB Liability and Related Ratios, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

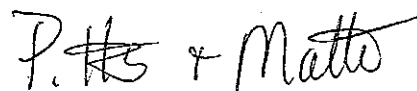
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Council. The accompanying component unit information listed in Supplementary Information – Component Units in the table of contents, the accompanying Schedule of Expenditures of Federal Awards, required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and the information listed as General Supplementary Information in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements of the Council.

The information listed as Supplementary Information – Component Units, the Schedule of Expenditures of Federal Awards and the information listed as General Supplementary Information in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for that portion marked “unaudited” on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements of the Council, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The information marked as “unaudited” has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 4, 2026 on our consideration of the Council’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and in considering the Council’s internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS

March 4, 2026
Morgan City, Louisiana

BASIC FINANCIAL STATEMENTS

ST. MARY PARISH COUNCIL
Statement of Net Position
December 31, 2024

	Primary Government				Total Primary Government & Component Units
	Governmental Activities	Business-type Activities	Total	Component Units	Units
ASSETS					
Current assets					
Cash and cash equivalents	\$ 2,743,699	\$ 365	\$ 2,744,064	\$ 26,720,305	\$ 29,464,369
Investments	1,661,713	965	1,662,678	27,476,181	29,138,859
Receivables (net of allowances for uncollectibles)	1,166,973	631,970	1,798,943	8,812,488	10,611,431
Other receivables			-	7,093,817	7,093,817
Lease receivable	943,236	31,334	974,570	-	974,570
Due from component units	1,147,075		1,147,075	65,322	1,212,397
Due from other governments	8,876,248	8,031	8,884,279	2,752,206	11,636,485
Due from other funds		1,676	1,676	-	1,676
Prepaid insurance				6,056	6,056
Prepaid expenses				1,740,353	1,740,353
Inventories				978,477	978,477
Other assets	4,673		4,673	201,468	206,141
Internal balances	(67,115)	67,115			-
Total current assets	16,476,502	741,456	17,217,958	75,846,673	93,064,631
Noncurrent Assets					
Restricted Assets:					
Cash		1,675,665	1,675,665	14,862,284	16,537,949
Investments		662,729	662,729	784,302	1,447,031
Internal balances	(5,766,745)	5,766,745	-		-
Other				1,524	1,524
Total restricted assets	(5,766,745)	8,105,139	2,338,394	15,648,110	17,986,504
Investment in Berwick Bayou Vista Joint Waterworks Commission				343,986	343,986
Net pension asset				390,407	390,407
Total nocurrent assets	(5,766,745)	8,105,139	2,338,394	16,382,503	18,720,897
Capital Assets					
Land and improvements	1,919,874	3,762,536	5,682,410	6,416,362	12,098,772
Buildings, net of accumulated depreciation	6,036,113	783,293	6,819,406	52,956,870	59,776,276
Improvements other than buildings, net of accumulated depreciation	16,481,821	13,484,472	29,966,293	18,871,366	48,837,659
Equipment and furniture, net of accumulated depreciation	1,676,072	998,005	2,674,077	15,689,108	18,363,185
Infrastructure, net of accumulated depreciation	67,406,244		67,406,244	19,168,017	86,574,261
Construction in progress	5,827,694		5,827,694	20,712,052	26,539,746
Right-of-use leases net of accumulated amortization	354,616	94,451	449,067	-	449,067
Total capital assets	99,702,434	19,122,757	118,825,191	133,813,775	252,638,966
Total assets	110,412,191	27,969,352	138,381,543	226,042,951	364,424,494
DEFERRED OUTFLOWS OF RESOURCES					
Gain on refunding	-	-	-	-	-
Debt redemption costs	-	161,900	161,900	182,314	344,214
Related to pensions	1,284,878	426,488	1,711,366	1,867,794	3,579,160
Related to OPEB	3,024,154	379,492	3,403,646	737,021	4,140,667
Total deferred outflows of resources	4,309,032	967,880	5,276,912	2,787,129	8,064,041
Total assets and deferred outflows of resources	\$ 114,721,223	\$ 28,937,232	\$ 143,658,455	\$ 228,830,080	\$ 372,488,535

LIABILITIES	Primary Government			Component Units	Total Primary Government & Component Units
	Governmental Activities	Business-type Activities	Total		
Current liabilities					
Accounts payable	\$ 2,726,325	\$ 338,455	\$ 3,064,780	\$ 4,773,899	\$ 7,838,679
Contracts payable	1,675,571		1,675,571	-	1,675,571
Retainage payable	103,032		103,032	65,440	168,472
Insurance Payable				23,317	23,317
Accrued liabilities	159,098		159,098	2,641,170	2,800,268
Accrued interest payable	274,046		274,046	43,870	317,916
Due to St. Mary Parish Council				161,993	161,993
Due to component units				32,686	32,686
Due to other governments				1,365,871	1,365,871
Due to other funds	1,676		1,676	-	1,676
Payable from restricted assets				1,231,664	1,231,664
Other liabilities				405,879	405,879
Current portion of long-term debt	2,273,800	1,094,000	3,367,800	2,063,626	5,431,426
Current portion of lease obligation payable	335,642	164,963	500,605		500,605
Total current liabilities	7,549,190	1,597,418	9,146,608	12,809,415	21,956,023
Noncurrent liabilities					
Other post-employment benefits	8,631,569	1,025,879	9,657,448	7,631,484	17,288,932
Compensated absences	234,000		234,000	420,127	654,127
Noncurrent portion of long-term debt	30,392,576	3,492,124	33,884,700	18,762,128	52,646,828
Due to St. Mary Parish Council				580,683	580,683
Net pension liability	453,156	150,415	603,571	2,059,892	2,663,463
Landfill closure and post-closure care costs		11,784,000	11,784,000		11,784,000
Lease obligation payable	657,366	404,753	1,062,129		1,062,129
Total noncurrent liabilities	40,368,667	16,857,181	57,225,848	29,454,314	86,680,162
Total liabilities	47,917,857	18,454,599	66,372,456	42,263,729	108,636,185
DEFERRED INFLOWS OF RESOURCES					
Related to lease receivable		33,819	33,819	1,070,725	1,104,544
Deferred inflow of resources relate to revenue	566,367		566,367		566,367
Deferred inflows related to pension	207,215	68,782	275,997	1,027,920	1,303,917
Deferred inflows related to OPEB	5,847,928	1,024,453	6,872,381	2,541,896	9,414,277
Total deferred inflows of resources	6,621,510	1,127,054	7,748,564	4,640,541	12,389,105
Total liabilities and deferred inflows of resources	54,539,367	19,581,653	74,121,020	46,904,270	121,025,290
NET POSITION					
Invested in capital assets, net of related debt	66,043,050	14,442,182	80,485,232	115,680,601	196,165,833
Restricted for:					
Capital projects	-		-	1,441,482	1,441,482
Debt service	2,732,541	1,237,224	3,969,765	2,545,509	6,515,274
Other purposes	3,210,119		3,210,119	4,022,271	7,232,390
Unrestricted (deficit)	(11,803,854)	(6,323,827)	(18,127,681)	58,235,947	40,108,266
Total net position	60,181,856	9,355,579	69,537,435	181,925,810	251,463,245
Total liabilities, deferred inflows of resources, and net position	\$ 114,721,223	\$ 28,937,232	\$ 143,658,455	\$ 228,830,080	\$ 372,488,535

ST. MARY PARISH COUNCIL

Statement of Activities
Year Ended December 31, 2024

					Net (Expense) Revenue and Changes in Net Assets				
Functions/Programs	Expenses	Program Revenues			Primary Government			Component Units	Total Primary Government & Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total		
PRIMARY GOVERNMENT:									
Governmental activities:									
General government	\$ 6,258,623	\$ 1,019,023	\$ 1,680,022	\$ 1,427,387	\$ (2,132,191)	\$ (2,132,191)		\$ (2,132,191)	
Public safety	4,774,475	2,299		303,303	(4,468,873)	(4,468,873)		(4,468,873)	
Public works	6,273,231		899,750	2,761,628	(2,611,853)	(2,611,853)		(2,611,853)	
Sanitation	2,595,045	1,584,430		27,710	(982,905)	(982,905)		(982,905)	
Culture & recreation	2,053,008	92,955	200		(1,959,853)	(1,959,853)		(1,959,853)	
Health & welfare	757,877	158,562	224,473		(374,842)	(374,842)		(374,842)	
Urban redevelopment & housing	553,323		549,008		(4,315)	(4,315)		(4,315)	
Economic development & assistance	242,130				(242,130)	(242,130)		(242,130)	
Interest on long-term debt	1,080,295				(1,080,295)	(1,080,295)		(1,080,295)	
Fees on long-term debt	9,800				(9,800)	(9,800)		(9,800)	
Total governmental activities	24,597,807	2,857,269	3,353,453	4,520,028	(13,867,057)	(13,867,057)		(13,867,057)	
Business-type activities:									
Solid waste landfill	5,183,402	4,418,971				\$ (764,431)	(764,431)	(764,431)	
Small animal control	304,051	77,004				(227,047)	(227,047)	(227,047)	
Kemper Williams Park	520,720	310,869	40,702			(169,149)	(169,149)	(169,149)	
Total business-type activities	6,008,173	4,806,844	40,702			(1,160,627)	(1,160,627)	(1,160,627)	
Total primary government	30,605,980	7,664,113	3,394,155	4,520,028	(13,867,057)	(1,160,627)	(15,027,684)	(15,027,684)	
COMPONENT UNITS:									
General government	3,698,215	1,567,008	-				\$ (2,131,207)	(2,131,207)	
Water & sewer	13,341,866	7,640,225					(5,701,641)	(5,701,641)	
Drainage	6,751,061		181,623	260,350			(6,309,088)	(6,309,088)	
Fire Protection	1,860,106		50,740				(1,809,366)	(1,809,366)	
Recreation	4,425,173	1,075,704	43,433				(3,306,036)	(3,306,036)	
Health and Welfare	136,281						(136,281)	(136,281)	
Rental fees		92,400					92,400	92,400	
Medical care	41,027,273	29,467,340	6,588,997	2,655,912			(2,315,024)	(2,315,024)	
Library	2,864,264	28,508	22,527				(2,813,229)	(2,813,229)	
Tourism	968,815	13,860	25,591	-			(929,364)	(929,364)	
Public safety	1,101,982	-	6,524				(1,095,458)	(1,095,458)	
Interest and fees on long-term debt	684,576						(684,576)	(684,576)	
Total component units	76,859,612	39,885,045	6,919,435	2,916,262			(27,138,870)	(27,138,870)	
Total primary government and component units	\$ 107,465,592	\$ 47,549,158	\$ 10,313,590	\$ 7,436,290				\$ (42,166,554)	

Net (Expense) Revenue and Changes in Net Assets					
	Primary Government			Component Units	Total Primary Government & Component Units
	Governmental Activities	Business- type Activities	Total		
General revenues:					
Taxes:					
Sales and use	\$ 8,163,929		\$ 8,163,929	\$ 1,151,451	\$ 9,315,380
Ad valorem taxes levied for general purposes	3,768,759		3,768,759	21,803,453	25,572,212
Ad valorem taxes levied for debt service	256,894		256,894		256,894
Severance taxes	1,289,355		1,289,355		1,289,355
Hotel-Motel tax				707,518	707,518
Other taxes, penalties, & interest, etc.	106,009		106,009		106,009
Royalty road funds	1,031,552		1,031,552		1,031,552
Occupational licenses					
State shared revenue	1,129,924		1,129,924	191,723	1,321,647
Investment earnings (loss)	337,026	\$ 39,196	376,222	2,185,476	2,561,698
Lease revenue	253,803		253,803		253,803
Insurance recoveries				35,657	35,657
Payments from St. Mary Parish Council				376,948	376,948
Miscellaneous				556,872	556,872
Intergovernmental grants				915,084	915,084
Nonemployer pension contributions	47,065		47,065	274,244	321,309
Operating	(1,363,000)	1,363,000	-		-
Capital contributions				721,567	721,567
Total general revenues, special items,					
Total general revenues, special items, and transfers	15,021,316	1,402,196	16,423,512	28,919,993	45,343,505
Special Item					
Transfer from abolished districts			-	(290,000)	(290,000)
Total special item			-		-
Change in net position	1,154,259	241,569	1,395,828	1,491,123	2,886,951
Net position - beginning of year (as previously stated)	59,027,597	9,114,010	68,141,607	180,411,596	248,553,203
Prior period adjustment			-	23,091	23,091
Net position-beginning of year (as restated)	59,027,597	9,114,010	68,141,607	180,434,687	248,576,294
Net position - end of year	\$ 60,181,856	\$ 9,355,579	\$ 69,537,435	181,925,810	\$ 251,463,245

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Balance Sheet
Governmental Funds
December 31, 2024

	General Fund	Road Construction & Maintenance Fund	Sanitation Fund	Capital Improvement Fund	CDBG Recovery Fund	Combined Sewer Construction Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 418	\$ 316,471	\$ 1	\$ 683,165	\$ 1,145	\$ -	\$ 1,742,499	\$ 2,743,699
Investments			592,474	935,164		2,540	131,535	1,661,713
Receivables (net of allowances for uncollectibles)	175,869	66,493	343,632	540,080			40,899	1,166,973
Lease receivable	943,236							943,236
Due from component units	753,786					393,289		1,147,075
Due from other governments	3,863,268	263,744	567,156	3,202,459			979,621	8,876,248
Advance to other funds						1,158,952	3,894,454	5,053,406
Other assets				4,673			-	4,673
Total assets	\$ 5,736,577	\$ 646,708	\$ 1,503,263	\$ 5,365,541	\$ 1,145	\$ 1,554,781	\$ 6,789,008	\$ 21,597,023
LIABILITIES								
Accounts payable	\$ 1,648,130	\$ 497,469	\$ 215,468	\$ -	\$ -	\$ -	\$ 365,258	\$ 2,726,325
Contracts payable				1,675,571				1,675,571
Retainage payable				103,032				103,032
Accrued liabilities	118,228	38,999	1,592				279	159,098
Due to other funds	1,676							1,676
Advance from other funds	2,265,899	2,661,024	64,500	5,254,279		431,758	209,806	10,887,266
Total liabilities	4,033,933	3,197,492	281,560	7,032,882	-	431,758	575,343	15,552,968
Deferred inflows of resources	566,367						-	566,367
Total liabilities and deferred inflows	4,600,300	3,197,492	281,560	7,032,882	-	431,758	575,343	16,119,335
FUND BALANCES								
Fund balances (deficits)								
Nonspendable - non-current receivables	753,786					393,289		1,147,075
Restricted for								
Use in specific geographic areas							2,309,255	2,309,255
Debt service							2,147,723	2,147,723
Assigned for								
General Government							162,906	162,906
Public safety							3,820	3,820
Culture & recreation							174,459	174,459
Health & welfare							11,951	11,951
Debt service							858,864	858,864
Sanitation			1,221,703			729,734		1,951,437
Capital projects					1,145			1,145
Other assigned	382,491	(2,550,784)		(1,667,341)			544,687	(3,290,947)
Total fund balances	1,136,277	(2,550,784)	1,221,703	(1,667,341)	1,145	1,123,023	6,213,665	5,477,688
Total liabilities, deferred inflows, and fund balances	\$ 5,736,577	\$ 646,708	\$ 1,503,263	\$ 5,365,541	\$ 1,145	\$ 1,554,781	\$ 6,789,008	\$ 21,597,023

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2024

Reconciliation of the total fund balance - total governmental funds
to the total net position of governmental activities:

Total fund balance - Governmental Funds \$ 5,477,688
Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not current financial
resources and, therefore, are not reported in the governmental
funds balance sheet. 99,702,434

Interest payable on long-term debt does not require current financial
resources, and, therefore, interest payable is not reported as a liability
in the governmental funds balance sheet. (274,046)

Noncurrent liabilities are not due and payable in the current period
are not reported in the governmental funds balance
sheet:

Long-term debt	(32,666,376)	
Lease obligation	(993,008)	
Compensated absences	(234,000)	
Other post-employment benefit plans	(8,631,569)	
Net pension liability	(453,156)	(42,978,109)

The deferred outflows and inflows of resources that do not affect the current
period are not reported in the governmental fund balance sheet:

Deferred outflows of resources related to pensions	1,284,878	
Deferred outflows of resources related to OPEBs	3,024,154	
Deferred inflows of resources related to pensions	(207,215)	
Deferred inflows of resources related to OPEBs	(5,847,928)	(1,746,111)

Net position of governmental activities \$ 60,181,856

ST. MARY PARISH COUNCIL

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ending December 31, 2024

	General Fund	Road Construction & Maintenance Fund	Sanitation Fund	Capital Improvement Fund	CDBG Recovery Fund	Combined Sewer Construction Fund	Other Governmental Funds	Total Governmental Funds
REVENUES								
Taxes								
Sales and use	\$ -	\$ -	\$ 3,509,709	\$ -	\$ -	\$ -	\$ 4,654,220	\$ 8,163,929
Ad valorem	3,768,759						256,894	4,025,653
Other taxes, penalties, & interests, etc.	106,009							106,009
Intergovernmental revenues								
Federal grants	658,052	1,361,628		915,541			561,542	3,496,763
Medicaid							-	-
State funds								
State grants	3,200	114,725	-	799,262			208,725	1,125,912
State revenue sharing	1,129,924							1,129,924
Royalty road funds		1,031,552						1,031,552
Parish road transportation funds		371,171						371,171
Severance taxes	1,289,355							1,289,355
Local			27,710	511,846			303,303	842,859
Riverboat fees							1,400,000	1,400,000
Licenses & permits	737,399						34,927	772,326
Fees, charges, & commission	194,032		1,584,430				157,679	1,936,141
Mosquito abatement	148,802							148,802
Lease Revenue	253,803							253,803
Investment earnings & interest	53,945	25,901	58,737	85,113		4,714	108,616	337,026
Other revenues	219,008	355,509		-		58,345	3,914	636,776
Total revenues	<u>8,562,288</u>	<u>3,260,486</u>	<u>5,180,586</u>	<u>2,311,762</u>	<u>-</u>	<u>63,059</u>	<u>7,689,820</u>	<u>27,068,001</u>
EXPENDITURES								
Current:								
General government	6,639,873						108,099	6,747,972
Public safety	813,193		51,288				2,447,820	3,312,301
Public works	336,266	3,332,943					222,588	3,891,797
Sanitation			2,594,533			512		2,595,045
Culture & recreation	742,085						140,615	882,700
Health & welfare	429,213						248,974	678,187
Urban redevelopment & housing							553,323	553,323
Economic development & assistance	242,130							242,130
Miscellaneous	3,241							3,241
Capital outlay				3,426,055			18,210	3,444,265
Principal							3,115,000	3,115,000
Interest							1,121,260	1,121,260
Fees							9,800	9,800
Total expenditures	<u>9,206,001</u>	<u>3,332,943</u>	<u>2,645,821</u>	<u>3,426,055</u>	<u>-</u>	<u>512</u>	<u>7,985,689</u>	<u>26,597,021</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(643,713)</u>	<u>(72,457)</u>	<u>2,534,765</u>	<u>(1,114,293)</u>	<u>-</u>	<u>62,547</u>	<u>(295,869)</u>	<u>470,980</u>
OTHER FINANCING SOURCES								
Operating transfers in	2,050,000	450,000				109,895	4,121,046	6,730,941
Operating transfers out	(679,485)	(2,374,403)	(2,096,895)	(48,158)			(2,895,000)	(8,093,941)
Total other financing sources (uses)	<u>1,370,515</u>	<u>(1,924,403)</u>	<u>(2,096,895)</u>	<u>(48,158)</u>	<u>-</u>	<u>109,895</u>	<u>1,226,046</u>	<u>(1,363,000)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>726,802</u>	<u>(1,996,860)</u>	<u>437,870</u>	<u>(1,162,451)</u>	<u>-</u>	<u>172,442</u>	<u>930,177</u>	<u>(892,020)</u>
Fund balance at beginning of year	<u>409,475</u>	<u>(553,924)</u>	<u>783,833</u>	<u>(504,890)</u>	<u>1,145</u>	<u>950,581</u>	<u>5,283,488</u>	<u>6,369,708</u>
Fund balance (deficit) at end of year	<u>\$ 1,136,277</u>	<u>\$ (2,550,784)</u>	<u>\$ 1,221,703</u>	<u>\$ (1,667,341)</u>	<u>\$ 1,145</u>	<u>\$ 1,123,023</u>	<u>\$ 6,213,665</u>	<u>\$ 5,477,688</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

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

Reconciliation of the changes in fund balances - total governmental
funds to the change in net position of governmental activities:

Net change in fund balance - Governmental Funds \$ (892,020)

Amounts reported for governmental activities in the Statement of
Activities are different because:

Governmental funds report capital outlay as expenditures. However, in the
Statement of Activities, the cost of those assets is allocated over their
estimated useful lives as depreciation expense. This is the amount by
which depreciation (\$6,665,606) was exceeded by capital outlays (\$3,151,758)
meeting the Council's Capitalization policy in the current period. (3,513,848)

Repayment of bond principal and lease obligations is an expenditure in the
governmental funds, but the repayment reduces noncurrent liabilities in the
Statement of Net Position

Repayments of principal on long term debt	3,138,800	
Lease obligation payments	354,376	
Net adjustment		3,493,176

Some expenses reported in the Statement of Activities do not require
the use of current financial resources; therefore, are not reported in
governmental funds as expenditures.

Decrease in accrued compensated absences	15,000	
Loss on termination	(989)	
Decrease in accrued interest expense	29,165	
Amortize on lease assets	(173,047)	
Amortize gain on refunding	(12,000)	
Net adjustment		(141,871)

Effects of recording net pension liability, other postemployment benefits liability,
deferred inflows and outflows of resources, and other items related to these liabilities:

Decrease in pension expense	204,472	
Non employer pension contributions	47,065	
Decrease on other postemployment benefit expense	1,957,285	
Net adjustment		2,208,822

Change in net position of governmental activities \$ 1,154,259

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Net Position
Proprietary Funds
December 31, 2024

	Business-type Activities Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
ASSETS				
Current assets				
Cash and cash equivalents	\$ 125	\$ -	\$ 240	\$ 365
Investments	965			965
Receivables (net of allowances for uncollectibles)	618,310	2,030	11,630	631,970
Lease Receivable			31,334	31,334
Due from other governments	8,031			8,031
Due from other funds			1,676	1,676
Advance to other funds	984,167		421,316	1,405,483
Total current assets	1,611,598	2,030	466,196	2,079,824
Noncurrent assets				
Restricted cash	1,675,665			1,675,665
Restricted investments	662,729			662,729
Restricted advances	5,768,745			5,768,745
Total restricted assets	8,105,139	-	-	8,105,139
Property, plant, and equipment (net of accumulated depreciation)	16,130,053	654,704	2,243,549	19,028,306
Right-of-use leases (net of accumulated amortization)	72,016	22,435		94,451
Total noncurrent assets	24,307,208	677,139	2,243,549	27,227,896
Total assets	25,918,806	679,169	2,709,745	29,307,720
DEFERRED OUTFLOWS OF RESOURCES				
Debt redemption costs	161,900			161,900
Related to pension	304,534	71,460	50,494	426,488
Related to OPEB	194,755	80,584	104,153	379,492
Total deferred outflows of resources	661,189	152,044	154,647	967,880
Total assets and deferred outflows of resources	\$ 26,579,995	\$ 831,213	\$ 2,864,392	\$ 30,275,600
LIABILITIES				
Current liabilities				
Accounts payable and accrued expenses	\$ 306,598	\$ 13,560	\$ 18,297	\$ 338,455
Lease obligation payable within one year	164,963			164,963
Bonds payable within one year	1,094,000			1,094,000
Advance from other funds	1,169,085	169,283		1,338,368
Total current liabilities	2,734,646	182,843	18,297	2,935,786
Long-term liabilities				
Other post-employment benefits	459,337	284,028	282,514	1,025,879
Lease obligation payable	381,863	22,900		404,763
Bonds payable, including unamortized premium	3,492,124			3,492,124
Landfill closure and post-closure care costs	11,784,000			11,784,000
Net pension liability	107,404	25,203	17,808	150,415
Total long-term liabilities	16,224,728	332,131	300,322	16,857,181
Total liabilities	18,959,374	514,974	318,619	19,792,967
DEFERRED INFLOWS OF RESOURCES				
Related to Leases			33,819	33,819
Related to pension	49,113	11,525	8,144	68,782
Related to other post-employment benefits	577,417	188,906	258,130	1,024,453
Total liabilities and deferred inflows of resources	19,585,904	715,405	618,712	20,920,021
FUND EQUITY				
Invested in capital assets, net of related debt	11,543,929	654,704	2,243,549	14,442,182
Restricted	1,237,224			1,237,224
Unrestricted	(5,787,062)	(538,896)	2,131	(6,323,827)
Total net position	6,994,091	115,808	2,245,680	9,355,579
Total liabilities, deferred inflows, and net position	\$ 26,579,995	\$ 831,213	\$ 2,864,392	\$ 30,275,600

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds For the Year Ended December 31, 2024

	Business-type Activities Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
OPERATING REVENUES				
Solid waste disposal fees	\$ 4,406,007	\$ -	\$ -	\$ 4,406,007
Impound fees		59,385		59,385
Admission fees			10,799	10,799
Campsite fees			231,906	231,906
Special events			22,385	22,385
Other	12,964	17,619	45,779	76,362
Total operating revenues	4,418,971	77,004	310,869	4,806,844
OPERATING EXPENSES				
Personal services	751,768	82,804	128,521	963,093
Contractual services	422,804		2,634	425,438
Supplies	57,406	28,669	24,400	110,475
Materials	589,925	15,091	30,486	635,502
Utilities	41,001	30,673	127,371	199,045
Repairs and maintenance	358,698	12,786	103,292	474,776
Landfill closure costs	494,000			494,000
Equipment and rentals	967,077	43,153	4,198	1,014,428
Miscellaneous	118,613	979	11,669	131,261
Depreciation	1,047,125	65,315	57,297	1,169,737
Amortization of capital leases	53,005	6,566		59,571
Insurance	72,584	17,273	30,852	120,709
Total operating expenses	4,974,006	303,309	520,720	5,798,035
Net operating income (loss)	(555,035)	(226,305)	(209,851)	(991,191)
NON-OPERATING REVENUES AND EXPENSES				
Investment earnings	39,063	(381)	514	39,196
Gifts/donations			40,702	40,702
Interest	(205,184)	(742)		(205,926)
Fees	(4,212)			(4,212)
Total non-operating revenues	(170,333)	(1,123)	41,216	(130,240)
Income (loss) before transfers	(725,368)	(227,428)	(168,635)	(1,121,431)
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
General Fund		303,000	360,000	663,000
Sanitation Fund	700,000			700,000
Total transfers	700,000	303,000	360,000	1,363,000
Change in net position	(25,368)	75,572	191,365	241,569
Net position, beginning of year	7,019,459	40,236	2,054,315	9,114,010
Net position, end of year	\$ 6,994,091	\$ 115,808	\$ 2,245,680	\$ 9,355,579

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Cash Flows Proprietary Funds For the Year Ended December 31, 2024

Increase (Decrease) in Cash & Cash Equivalents

	Business-type Activities			
	Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
Cash flows from operating activities:				
Received from charges for services	\$ 4,283,333	\$ 77,409	\$ 307,472	\$ 4,668,214
Payments to suppliers for goods & services	(2,573,221)	(147,716)	(341,628)	(3,062,565)
Payments to employees for services	(1,232,628)	(253,308)	(205,586)	(1,691,522)
Net cash flows (deficiency) from operating activities	477,484	(323,615)	(239,742)	(85,873)
Cash flows from noncapital financing activities:				
Due to other funds	867,343			867,343
Due from other funds			(1,676)	(1,676)
Lease Receivable			(31,334)	(31,334)
Contributions			40,702	40,702
Operating transfers in from other funds	700,000	303,000	360,000	1,363,000
Advances to other funds			(128,464)	(128,464)
Repayment of advances by other funds	(185,902)	28,060		(157,842)
Net cash flows (deficiency) from noncapital financing activities	1,381,441	331,060	239,228	1,951,729
Cash flows from capital and related financial activities				
Fixed asset acquisitions	(176,390)	22,894		(153,496)
Lease payments	(151,705)	(29,958)		(181,663)
Debt payments	(1,134,396)			(1,134,396)
Net cash flows (deficiency) from capital and related financing activities	(1,462,491)	(7,064)	-	(1,469,555)
Cash flows from investing activities				
Investment earnings	39,063	(381)	514	39,196
Sale of investments	(26,820)	-	-	(26,820)
Net cash flows from investing activities	12,243	(381)	514	12,376
Net increase (decrease) in cash and cash equivalents	408,677	-	-	408,677
Cash and cash equivalents at beginning of year	1,267,113	-	240	1,267,353
Cash and cash equivalents at end of year	\$ 1,675,790	\$ -	\$ 240	\$ 1,676,030
Shown in the accompanying Statement of Net Position as:				
Cash and cash equivalents	\$ 125		\$ 240	\$ 365
Restricted cash	1,675,665			1,675,665
Total cash and cash equivalents	\$ 1,675,790	\$ -	\$ 240	\$ 1,676,030

The accompanying notes are an integral part of these financial statements.

	Business-type Activities Enterprise Funds			<u>Total</u>
	<u>Reduction and Transfer Fund</u>	<u>Small Animal Control Fund</u>	<u>Kemper Williams Park Fund</u>	
Reconciliation of operating income (loss) to net cash, provided by operating activities:				
Operating income (loss)	\$ (555,035)	\$ (226,305)	\$ (209,851)	\$ (991,191)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	1,100,130	71,881	57,297	1,229,308
Decrease (increase) in accounts receivable	(135,638)	405	(3,397)	(138,630)
Decrease (increase) in net pension asset				-
Decrease (increase) in deferred outflows related to pension	273,028	59,464	69,421	401,913
Decrease (increase) in deferred outflows related to other post-employment benefits	206,404	77,402	51,601	335,407
Increase (decrease) in accounts payable and accrued expenses	54,887	908	(6,726)	49,069
Increase (decrease) in landfill closure costs	494,000			494,000
Increase (decrease) in other post-employment benefits	(223,000)	(83,625)	(55,750)	(362,375)
Increase (decrease) in deferred inflows related to leases			33,819	33,819
Increase (decrease) in deferred inflows related to pension	(7,742)	(1,363)	(3,661)	(12,766)
Increase (decrease) in deferred inflows related to other post-employment benefits	(390,114)	(146,293)	(97,528)	(633,935)
Total adjustments	<u>1,032,519</u>	<u>(97,310)</u>	<u>(29,891)</u>	<u>905,318</u>
Net cash provided by (used for) operating activities	<u>\$ 477,484</u>	<u>\$ (323,615)</u>	<u>\$ (239,742)</u>	<u>\$ (85,873)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Ad Valorem	\$ 3,575,000	\$ 3,575,000	\$ 3,768,759	\$ 193,759
Other taxes, penalties, & interests, etc.	117,000	117,000	106,009	(10,991)
Intergovernmental revenues				
Federal grants	8,000	605,661	658,052	52,391
State funds				
State grants		17,200	3,200	(14,000)
State revenue sharing	820,000	1,103,195	1,129,924	26,729
Severance taxes	1,150,000	1,150,000	1,289,355	139,355
Licenses & permits	746,500	746,500	737,399	(9,101)
Fees, charges, & commission	214,000	189,000	194,032	5,032
Mosquito abatement	180,000	180,000	148,802	(31,198)
Lease Revenue			253,803	253,803
Investment earnings & interest	69,100	57,800	53,945	(3,855)
Other revenues	456,550	331,102	219,008	(112,094)
Total revenues	<u>7,336,150</u>	<u>8,072,458</u>	<u>8,562,288</u>	<u>489,830</u>
EXPENDITURES				
Current:				
General government				
Legislative	504,730	502,730	430,196	72,534
Judicial	1,331,956	1,331,956	1,334,112	(2,156)
Executive	274,155	274,155	318,786	(44,631)
Elections	98,799	98,799	90,535	8,264
Finance & administrative	1,375,804	1,387,854	1,269,197	118,657
Courthouse	1,517,407	1,873,709	1,723,511	150,198
Other	1,508,381	1,538,477	1,473,536	64,941
Public safety	762,607	853,546	813,193	40,353
Culture & recreation	964,721	928,751	742,085	186,666
Health & welfare	617,689	343,508	255,118	88,390
Economic development & assistance	294,839	261,574	242,130	19,444
Mosquito abatement	232,035	232,035	174,095	57,940
Airport operations	334,704	502,012	336,266	165,746
Miscellaneous	3,500	3,500	3,241	259
Total expenditures	<u>9,821,327</u>	<u>10,132,606</u>	<u>9,206,001</u>	<u>926,605</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,485,177)</u>	<u>(2,060,148)</u>	<u>(643,713)</u>	<u>1,416,435</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
Sanitation Fund	50,000	50,000	50,000	-
Sales Tax Bond Sinking Fund	1,550,000	1,550,000	1,550,000	-
Gaming Receipt Fund	450,000	450,000	450,000	-
Operating transfers out				
Small Animal Control Fund	(303,000)	(303,000)	(303,000)	-
Witness Fee Fund		(1,598)	(1,598)	-
Kemper Williams Park Fund	(360,000)	(360,000)	(360,000)	-
OJP Enhancement Grant			(14,887)	14,887
Total other financing sources (uses)	<u>1,387,000</u>	<u>1,385,402</u>	<u>1,370,515</u>	<u>14,887</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(1,098,177)</u>	<u>(674,746)</u>	<u>726,802</u>	<u>1,431,322</u>
Fund balance at beginning of year	<u>2,150,000</u>	<u>2,150,000</u>	<u>409,475</u>	<u>(1,740,525)</u>
Fund balance at end of year	<u>\$ 1,051,823</u>	<u>\$ 1,475,254</u>	<u>\$ 1,136,277</u>	<u>\$ (338,977)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Road Construction & Maintenance Fund For the Year Ended December 31, 2024

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues				
Federal grants	\$ 1,425,000	\$ 1,689,954	\$ 1,361,628	\$ (328,326)
State funds				
State grants	112,780	112,780	114,725	1,945
Royalty road funds	3,250,000	2,350,000	1,031,552	(1,318,448)
Parish road transportation funds	450,000	450,000	371,171	(78,829)
Investment earnings & interest	4,000	4,000	25,901	21,901
Other revenues	425,000	425,000	355,509	(69,491)
Total revenues	<u>5,666,780</u>	<u>5,031,734</u>	<u>3,260,486</u>	<u>(1,771,248)</u>
EXPENDITURES				
Current:				
Public works				
Highways/streets & roads	3,394,305	2,998,835	3,003,108	(4,273)
Road supervisor	130,840	107,840	104,262	3,578
Bridges	311,983	151,983	109,408	42,575
Avoca ferry	150,095	130,095	116,165	13,930
Total expenditures	<u>3,987,223</u>	<u>3,388,753</u>	<u>3,332,943</u>	<u>55,810</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,679,557</u>	<u>1,642,981</u>	<u>(72,457)</u>	<u>(1,715,438)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
Sanitation Fund	400,000	400,000	400,000	-
Wards 5 & 8 Sales Tax Fund	25,000	25,000	25,000	-
Wards 1, 2, 3, 4, 7, & 10 Sales Tax Fund	25,000	25,000	25,000	-
Operating transfers out				
Debt Service Fund (Interest)	(348,930)	(348,930)	(339,630)	(9,300)
Debt Service Fund (Principal)	(951,070)	(992,096)	(664,773)	(327,323)
Certificates of Indebtedness Sinking Fund	<u>(1,370,000)</u>	<u>(1,370,000)</u>	<u>(1,370,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,220,000)</u>	<u>(2,261,026)</u>	<u>(1,924,403)</u>	<u>336,623</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(540,443)</u>	<u>(618,045)</u>	<u>(1,996,860)</u>	<u>(1,378,815)</u>
Fund balance at beginning of year	<u>625,000</u>	<u>625,000</u>	<u>(553,924)</u>	<u>(1,178,924)</u>
Fund balance at end of year	<u>\$ 84,557</u>	<u>\$ 6,955</u>	<u>\$ (2,550,784)</u>	<u>\$ (2,557,739)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Sanitation Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 2,850,000	\$ 2,850,000	\$ 3,509,709	\$ 659,709
Intergovernmental revenues				
State grants	34,680			-
Local grants	70,000	70,000	27,710	(42,290)
Fees, charges, & commission	1,715,000	1,721,000	1,584,430	(136,570)
Investment earnings & interest	1,500	1,500	58,737	57,237
Total revenues	<u>4,671,180</u>	<u>4,642,500</u>	<u>5,180,586</u>	<u>538,086</u>
EXPENDITURES				
Current:				
Public safety	202,851	202,851	51,288	151,563
Sanitation	2,703,245	2,613,945	2,594,533	19,412
Public Works	10,000	10,000		10,000
Health & Welfare	34,680			-
Total expenditures	<u>2,950,776</u>	<u>2,826,796</u>	<u>2,645,821</u>	<u>180,975</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,720,404</u>	<u>1,815,704</u>	<u>2,534,765</u>	<u>719,061</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
General Fund	(50,000)	(50,000)	(50,000)	-
Road Construction and Maintenance Fund	(400,000)	(400,000)	(400,000)	-
Solid Waste Bond Sinking Fund	(900,000)	(700,000)	(700,000)	-
3/4% Sales Tax Bond Sinking Fund	(705,000)	(705,000)	(705,000)	-
Combined Sewer Construction Fund	(109,895)	(109,895)	(109,895)	-
Certificates of Indebtedness Sinking Fund	(132,000)	(132,000)	(132,000)	-
Total other financing sources (uses)	<u>(2,296,895)</u>	<u>(2,096,895)</u>	<u>(2,096,895)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(576,491)</u>	<u>(281,191)</u>	<u>437,870</u>	<u>719,061</u>
Fund balance at beginning of year	<u>600,000</u>	<u>600,000</u>	<u>783,833</u>	<u>183,833</u>
Fund balance at end of year	<u>\$ 23,509</u>	<u>\$ 318,809</u>	<u>\$ 1,221,703</u>	<u>\$ 902,894</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH SALES AND USE TAX DEPT.

STATEMENT OF FIDUCIARY NET POSITION
For The Year Ended December 31, 2024

ASSETS

Cash	\$ 3,720,135
Investments	1,220,720
Taxes receivable	5,443,230
Amounts due from taxing units	468,570
Total assets	<u>10,852,655</u>

DEFERRED OUTFLOWS OF RESOURCES

Related to pensions	178,157
Related to OPEB	26,502
Total deferred outflows of resources	<u>204,659</u>

Total Assets and Deferred Outflows of Resources \$ 11,057,314

LIABILITIES

Accounts payable and accrued liabilities	\$ 232
Amounts due to taxing units:	
Amount payable in January, 2025	3,955,374
Amount payable in February, 2025	5,443,230
Accrued compensated absences	137,946
Net pension liability	60,890
Other postemployment benefits liability	1,388,183
Total liabilities	<u>10,985,855</u>

DEFERRED INFLOWS OF RESOURCES

Related to pensions	<u>27,390</u>
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NET POSITION

Restricted	<u>44,069</u>
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**Total Liabilities, Deferred Inflows of Resources,
and Net Position** \$ 11,057,314

The accompanying notes are an integral part of these financial statement.

ST. MARY PARISH COUNCIL

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

St. Mary Parish Clerk of Court

June 30, 2024

ASSETS	
Cash	\$ 1,111,428
Investments	<u>1,009,132</u>
Total Assets	<u>2,120,560</u>
Net Position	
Restricted for litigants and others	<u>2,120,560</u>
Total Net Positon	<u>\$ 2,120,560</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH SALES AND USE TAX DEPT.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For The Year Ended December 31, 2024

	<u>St. Mary Parish Sales and Use Tax Dept.</u>
ADDITIONS	
Sales tax	\$ 54,995,747
Hotel/Motel tax	940,654
Occupational license	1,450,605
Penalty and interest collected	3,351,816
Interest on investments	60,980
Total additions	<u>60,799,802</u>
DEDUCTIONS	
Distributions to other governmental units	\$ 59,624,362
Administrative cost	1,144,580
Total liabilities	<u>60,768,942</u>
Change in net position	<u>30,860</u>
Net Position	
Net position-beginning of year as restated	<u>13,209</u>
Net position-end of year	<u>\$ 44,069</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

St. Mary Parish Clerk of Court
For The Year Ended June 30, 2024

ADDITIONS

Suits and successions	\$ 1,059,240
Interest earned	<u>2,619</u>
Total Additions	<u>1,061,859</u>

REDUCTIONS

Clerks cost (transferred to General Fund)	556,383
Refunds to litigants	225,567
Settlements	296,785
Sheriff fees	94,010
Judges supplemental	31,546
Other	<u>64,920</u>
Total reductions	<u>1,269,211</u>

Change in Net Position	<u>(207,352)</u>
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NET POSITION

Net position-beginning of year	<u>2,327,912</u>
Net position end of year	<u>\$ 2,120,560</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Notes to the Financial Statements December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

On July 16, 1983, the voters of the parish approved a change in the form of parish government from the police jury form of government to the parish council system. The newly elected parish council was seated on November 26, 1984. The St. Mary Parish Council is the governing authority for St. Mary Parish. The parish council consists of eleven members, eight of whom are elected from single-member districts and three elected at large. The parish president, elected by the voters of the parish, is the chief executive officer of the parish and is responsible for carrying out the policies adopted by the parish council and for exercising such general executive authority as authorized by the charter.

The Council, under the provisions of Louisiana Revised Statutes, enacts ordinances, sets policy and establishes programs in such fields as social welfare, transportation, drainage, industrial inducement and health services.

The financial statements of the St. Mary Parish Council have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Council's accounting policies are described below.

A. Reporting Entity

The GASB has established several criteria for determining the governmental reporting entity. The reporting entity for St. Mary Parish should include the St. Mary Parish Council, which as governing authority of the parish is the primary government, and other governmental entities within the parish for which the Council has financial accountability. Financial accountability is determined by the Council, on the basis of applying the following criteria from those established by the GASB:

1. Financial benefit or burden
2. Appointment of a voting majority
3. Imposition of will
4. Fiscally dependent

The GASB requires that certain other organizations be included in the reporting entity although the primary government is not financially accountable if exclusion from the financial statements would render the reporting entity's financial statements incomplete or misleading.

The District was created and established pursuant to the provisions of Chapter 22, Title 33 of the Louisiana Revised Statutes of 1950, as amended. The District has full power and authority to drain lands in the District by construction, maintenance, and operation of pumping plants, dikes, levees, and other related works.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

This report includes all funds which are controlled by or dependent on the District's executive and legislative branches (the Board of Commissioners). Control by or dependence on the District was determined on the basis of budget adoptions, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility. The District is an integral part of the Parish of St. Mary Parish (Council).

Based on the previous criteria, the Council has determined that the following are component units and should be discretely reported components within the reporting entity but not within the primary government except for the Industrial Development Board of the Parish of St. Mary (included with the Council as part of the primary government as it has no assets, liabilities, deferred inflows or outflows; nor revenues or expenses).

<u>Component Unit</u>	<u>Area Served</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
St. Mary Parish Water & Sewer Comm.:			
No. 1	Amelia/Siracusa	December 31	1, 2, 3
No. 2	Bayou Vista	September 30	1, 2, 3
No. 3	West of Patterson to Calumet, Verdunville, & Centerville	September 30	1, 2, 3
No. 4	Chatsworth, St. Joseph, Irish Bend, Yokely, Sorrell, Websterville, Charenton, St. Peter	September 30	1, 2, 3
No. 5	Four Corners/Glencoe	September 30	1, 2, 3
St. Mary Parish Library	St. Mary Parish except Morgan City	December 31	1, 2, 3
Hospital Service District:			
No. 1	Wax Lake Outlet to Jeanerette	September 30	2, 3
No. 2	Amelia to Wax Lake Outlet	December 31	2, 3
Waterworks District:			
No. 5	West of Patterson to Calumet, Verdunville, & Centerville	May 31	2, 3
Sewerage District:			
No. 11 (no activity)	Cypremort Point	September 30	1, 2, 3
Wards 5 & 8 Joint Sewer Comm.	Atchafalaya River west to Wax Lake Outlet	September 30	2, 3
Consolidated Gravity Drainage District:			
No. 1	Wax Lake Outlet west to Jeanerette	September 30	2, 3
No. 2A	Atchafalaya River to Amelia	September 30	2, 3, 4

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

<u>Component Unit</u>	<u>Area Served</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
Wax Lake East Drainage District	Berwick, Bayou Vista, Patterson, Calumet	September 30	2, 3
Sub Gravity Drainage District No.1 of Gravity Drainage District No.2	Bayou Vista	September 30	2, 3
Cajun Coast Visitors and Convention Bureau	St. Mary Parish	September 30	2, 3
St. Mary Parish Sales and Use Tax Dept. <i>(Fiduciary Fund-Custodial Type)</i>	St. Mary Parish	December 31	1, 3
Recreation District:			
No. 1	Amelia	September 30	2, 3
No. 2	Siracusa	September 30	1, 2, 3, 4
No. 3	Bayou Vista	September 30	1, 2, 3
No. 4	Patterson	September 30	1, 2, 3
No. 5	Four Corners, Sorrell Glencoe	September 30	2, 3
No. 7	Centerville, Verdunville	September 30	2, 3
Atchafalaya Golf Course Commission	St. Mary Parish	September 30	1,2,3,4
Fire Protection District:			
No. 1	Cypremort Point	December 31	2, 3
No. 2	Franklin/Ward 3	September 30	1, 2, 3
No. 3	Amelia	September 30	1, 2, 3
No. 7	Bayou Vista	September 30	2, 3
No. 11	Four Corners, Glencoe, Sorrell	September 30	2, 3
No. 12 <i>(no activity)</i>	Charenton	September 30	2, 3
Mosquito Control District No. 1	Cypremort Point	December 31	1, 2, 3
Communications District (911)	St. Mary Parish	December 31	2, 3, 4
St. Mary Parish Assessor	St. Mary Parish	December 31	1, 4
St. Mary Parish Clerk of Court <i>(includes Fiduciary Fund-Custodial Type)</i>	St. Mary Parish	June 30	1, 4

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

<u>Component Unit</u>	<u>Area Served</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
Industrial Development Board of the Parish of St. Mary, Louisiana, Inc.	St. Mary Parish	December 31	1, 2, 3, 4

The accompanying group financial statements present the Council's primary government and component units over which the Council has financial accountability. The component unit columns in the basic financial statements include the financial data of the Council's discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the Council. The Council and all the component units with activity issue separate financial statements containing only the Council or that component's financial operations. The Council and several component units are audited and reported on by Pitts & Matte (group engagement team), the primary auditor. Most of the component units are audited by and reported on separately by other component auditors who furnish those audit reports to the primary auditor. The component units audited by the primary auditor (either as a separate component unit or a part of the reporting entity audit [group financial statements]) are noted by an asterick (*). Reports for each component unit can be obtained from the administrative offices of each component and from the Clerk of the St. Mary Parish Council, Fifth Floor St. Mary Parish Courthouse, Franklin, Louisiana.

The Council's financial statements are maintained on the calendar year basis. Many of the component units maintain their financial statements on other fiscal years as shown earlier. The information represented in these financial statements for the Council is as of December 31, 2024 and the year then ended. The financial information for the component units is as of and for their year ended within 2024. Because of the different year ends, certain amounts shown as payable between the Council and component units may differ. Note 11 discloses the amounts due/to from the Council and various components.

The parish school board, the St. Mary Parish Sheriff, and the municipal level governments, are excluded from the accompanying financial statements as they are considered autonomous governments. These units of government issue financial statements separate from that of the Council. Also in accordance with GASB, the St. Mary Community Action Committee Association, Inc. (CAA) and the West St. Mary Parish Port, Harbor, and Terminal District (Port) are considered to be related organizations of the St. Mary Parish Council, primary government. Several different primary governments or other bodies appoint members to the board of the Port and CAA but none are considered to be financially accountable because they do not impose their will or have a financial benefit or burden relationship with the Port or CAA.

The Council considers eight of these component units to be major components. In determining which components are major, the Council considers the significance of the component's assets and liabilities and revenues and expenditures in relation to the Council's and to the other component units' assets and liabilities and revenues and expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following are condensed statements of net position for the Council's eight major component units at 2024 year end:

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
ASSETS									
Current assets									
Cash and cash equivalents	\$ 1,069,954	\$ 280,861	\$ 7,671,326	\$ 359,028	\$ 1,696,011	\$ 1,028,811	\$ 6,445,558	\$ 1,555,501	\$ 20,107,050
Investments	158,730	3,179,783				1,528,915	4,585,409	851,133	10,303,970
Receivables (net of allowances for uncollectibles)	122,624	205,200	264,679	174,361			2,097,217	2,811,427	5,675,508
Other receivables	644,269			19,035			6,137,430		6,800,734
Due from other governments	27,507		521,096	123,284	6,322	1,439	1,689,454	35,562	2,406,664
Prepaid expenses	36,075	14,792	38,975	39,062		106,499	824,037	207,013	1,266,433
Inventories	171,732	96,784					650,231		918,747
Net pension asset									
Other assets						195,345			195,345
Total current assets	2,230,991	3,777,420	8,496,076	716,770	1,702,333	2,861,009	22,429,336	5,460,636	47,674,471
Noncurrent Assets									
Restricted Assets:									
Cash	104,461	36,272	249,720	976,015			13,129,987		14,496,455
Investments		226,777							226,777
Invest in Berwick Bayou Vista Commission		343,986							343,986
Capital Assets									
Land and Improvements	205,726	66,709	22,155	6,926	8,600	2,789,972	1,635,758	320,891	5,056,737
Buildings, net of accumulated depreciation	2,947,678	189,768	186,853	457,413	23,476	150,267	25,206,962	7,072,273	36,234,690
Improvements, other than buildings, net of accumulated depreciation	2,590,380	4,428,345	4,521,002	3,341,306			1,752,344		16,633,377
Equipment and furniture, net of accumulated depreciation	195,139	17,999	194,494	1,344,518	576,896	875,330	4,941,089	861,435	9,006,900
Infrastructure, net of accumulated depreciation				3,307,314	1,911,915	13,948,788			19,168,017
Construction in progress	103,965	31,059	1,006,519	1,454,727	19,053	12,933,081	4,076,979		19,625,383
Total noncurrent assets	6,147,349	5,340,915	6,180,743	10,888,219	2,539,940	30,697,438	50,743,119	8,254,599	120,792,322
Total assets	8,378,240	9,118,335	14,676,819	11,604,989	4,242,273	33,558,447	73,172,455	13,715,235	168,466,793
DEFERRED OUTFLOWS OF RESOURCES									
Debt redemption costs						172,226	10,088		182,314
Related to pensions			173,313	171,223	198,795			402,697	946,028
Total deferred outflows of resources			173,313	171,223	198,795	172,226	10,088	402,697	1,128,342
Total assets and deferred outflows of resources	\$ 8,378,240	\$ 9,118,335	\$ 14,850,132	\$ 11,776,212	\$ 4,441,068	\$ 33,730,673	\$ 73,182,543	\$ 14,117,932	\$ 169,595,135

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
LIABILITIES									
Liabilities									
Current liabilities									
Accounts payable	\$ 218,795	\$ 190,312	\$ 258,652	\$ 249,319	\$ 124,226	\$ 190,498	\$ 2,526,630	75,943	\$ 3,834,375
Contracts payable									
Retainage payable			51,134	14,306					65,440
Insurance Payable				23,317					23,317
Accrued liabilities	161,662		15,652	62,917		52,761	1,964,120	139,833	2,396,945
Accrued interest payable				19,144			12,497		31,641
Due to St. Mary Parish Council	55,224	98,131							153,355
Due to component units		32,686							32,686
Due to other governments		37,178		555,503			773,190		1,365,871
Payable from restricted assets	104,461	231,187	246,016	650,000					1,231,664
Other liabilities			21,738	229,053					250,791
Current portion of long-term debt				388,954	14,443	885,447	253,841		1,542,685
Total current liabilities	540,142	589,494	593,192	2,192,513	138,669	1,128,706	5,530,278	215,776	10,928,770
Noncurrent liabilities									
Compensated absences			72,187	163,833	139,357				375,377
Net pension liability			62,036	6,681	68,398			131,822	268,937
Long-term debt									
Noncurrent portion of long-term debt				2,721,812		7,844,610	3,386,230		13,952,652
Total noncurrent liabilities				2,892,326	207,755	7,844,610	3,386,230	131,822	14,596,966
Total liabilities	540,142	589,494	727,415	5,084,839	346,424	8,973,316	8,916,508	347,598	25,525,736
DEFERRED INFLOWS OF RESOURCES									
Related to pensions			28,258	22,400	30,275			62,021	142,954
Unearned revenue									
Total deferred inflows of resources			28,258	22,400	30,275			62,021	142,954
Total liabilities and deferred inflows of resources	540,142	589,494	755,673	5,107,239	376,699	8,973,316	8,916,508	409,619	25,668,690
NET POSITION									
Invested in capital assets, net of related debt	6,042,888	4,733,880	5,795,953	6,744,413	2,525,497	22,323,037	33,973,061	8,254,599	90,393,328
Restricted for:									
Capital projects				746,962					746,962
Debt service						883,335	381,298		1,264,633
Other purposes	1,000,000				10,165				1,010,165
Unrestricted	795,210	3,794,961	8,298,506	(822,402)	1,528,707	1,550,985	29,911,676	5,453,714	50,511,357
Total net position	7,838,098	8,528,841	14,094,459	6,668,973	4,064,369	24,757,357	64,266,035	13,708,313	143,926,445
Total liabilities, deferred inflows of resources and net position	\$ 8,378,240	\$ 9,118,335	\$ 14,850,132	\$ 11,776,212	\$ 4,441,068	\$ 33,730,673	\$ 73,182,543	\$ 14,117,932	\$ 169,595,135

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following are condensed statements of activities for the Council's eight major components for 2024:

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
Expenses									
Water & sewer	\$ 2,485,470	\$ 1,907,301	\$ 2,783,925	\$ 3,626,190					\$ 10,802,886
Drainage					\$ 2,327,571	\$ 2,666,424			4,993,995
Medical care							\$ 41,027,273		41,027,273
Library								\$ 2,864,264	2,864,264
Interest and fees on long-term debt			40,789	157,747		292,897	166,214		657,647
Total program expenses	2,485,470	1,907,301	2,824,714	3,783,937	2,327,571	2,959,321	41,193,487	2,864,264	60,346,065
Program revenues									
Charges for services									
Water & sewer	1,189,353	1,247,298	1,732,750	1,862,519			29,467,340		6,031,920
Medical care								28,508	29,467,340
Library								28,508	28,508
Total charges for services	1,189,353	1,247,298	1,732,750	1,862,519	-	-	29,467,340	28,508	35,527,768
Operating grants and contributions									
Drainage									
Medical care							6,588,997		6,588,997
Library								22,527	22,527
Total operating grants and contributions	-	-	-	-	-	-	6,588,997	22,527	6,611,524
Capital grants and contributions									
Drainage						260,350			260,350
Medical care							2,655,912		2,655,912
Total capital grants and contributions	-	-	-	-	-	260,350	2,655,912	-	2,916,262
Net program expenses (revenues)	1,296,117	660,003	1,091,964	1,921,418	2,327,571	2,698,971	2,481,238	2,813,229	15,290,511
General revenues									
Taxes:									
Ad valorem taxes levied for general purposes	670,599	977,970	1,257,476	1,150,159	1,871,115	2,276,053	3,123,864	2,870,969	14,198,205
State shared revenue								54,284	54,284
Investment earnings & interest	10,578	198,296	402,053	1	30,551	96,960	348,760	140,871	1,228,070
Payment from St. Mary Parish Council					24,000				24,000
Insurance Proceeds	14,759								14,759
Disaster Assistance									-
Miscellaneous				59,292	284,218	8,786	36,008	63,564	451,868
Intergovernmental grants				915,084					915,084
Non-employer pension contributions					7,104				7,104
Transfers:									
Capital contributions		(83,468)	481,922						398,454
Recovery of bad debt			(290,000)	-					-
Total general revenues and transfers	695,936	1,092,798	1,851,451	2,124,536	2,216,988	2,381,799	3,508,632	3,129,688	17,291,828
Change in net position	(600,181)	432,795	759,487	203,118	(110,583)	(317,172)	1,027,394	316,459	1,711,317
Net position- beginning of year	8,438,279	8,054,008	13,334,972	6,465,855	4,174,952	25,074,529	63,238,641	13,391,854	142,173,090
Prior period adjustment	-	42,038	-	-	-	-	-	-	42,038
Net position - beginning of year (as adjusted)	8,438,279	8,096,046	13,334,972	6,465,855	4,174,952	25,074,529	63,238,641	13,391,854	142,215,128
Net position - end of year	\$ 7,838,098	\$ 8,528,841	\$ 14,094,459	\$ 6,668,973	\$ 4,064,369	\$ 24,757,357	\$ 64,266,035	\$ 13,708,313	\$ 143,926,445

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basic Financial Statements - Government-wide Financial Statements

The government-wide financial statements include the Statement of Net Position and the Statement of Activities which report all activities of the Council and its components except for fiduciary activities (the Council does not conduct fiduciary activities however two of the component units do). The government-wide presentation focuses primarily on the sustainability of the Council and components and the change in the net assets resulting from the current year's activities. For the most part, the effect of interfund activity of the Council has been removed from these statements. *Governmental activities* generally are financed through taxes, intergovernmental revenues and other nonexchange revenues, are reported separately from *business type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows and inflows of resources, reserves, fund equity, revenues, and expenditures.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types." The following is a description of the funds utilized by the Council.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the primary operating fund of the Council. It is used to account for all financial resources, except those required to be accounted for in other funds. The Council reports the General Fund as a major fund.

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are earmarked for expenditures for specified purposes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Council reports two special revenue funds as major funds as follows:

ROAD CONSTRUCTION AND MAINTENANCE FUND

The Road Construction and Maintenance Fund accounts for the maintenance and upkeep of the parish road system. Major financing is provided by the State of Louisiana Parish Transportation Funds and Royalty Road funds. Use of Transportation Funds is restricted by Louisiana Revised Statutes.

SANITATION FUND

The Sanitation Fund accounts for the collection of solid waste for the Parish. Major financing is from the three-fourths percent sales tax and garbage collection fees. The expenditures are restricted by the three-fourths percent sales tax ordinance.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

The Council reports the three following capital project funds as major funds:

CAPITAL IMPROVEMENT FUND

The Capital Improvement Fund accounts for ongoing capital projects, other than those accounted for in the CDBG Recovery Fund or the Sewer Construction Fund. The projects may be funded with either federal, state, or local funds. A major portion of the funds are currently being funded with the proceeds of the \$11,500,000 St. Mary GOMESA Project Fund 2019 Bonds.

CDBG RECOVERY FUND

The CDBG Recovery Fund accounts for major ongoing capital projects and is funded by federal funds. The Fund was established to handle approximately \$19 million in federal grants. The Council will maintain this as a major fund until all projects are substantially complete.

COMBINED SEWER CONSTRUCTION FUND

The Combined Sewer Construction Fund is used to account for the proceeds of sewer bonds and three quarters percent sales tax that is being used to construct and improve sewer systems within the Parish.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PROPRIETARY FUND

Enterprise Funds

Enterprise funds are used to account for activities of providing goods and services to outside parties similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

The Council reports two of its three proprietary funds as major funds:

REDUCTION AND TRANSFER FUND

The Reduction and Transfer Fund accounts for the operation of the parish solid waste disposal plant. All garbage and trash in the western portion area of the parish is collected at the reduction station in Berwick. All garbage and trash in the western portion of the parish is first collected at the transfer station in Franklin and then transferred to the Berwick reduction station for disposal.

KEMPER WILLIAMS PARK FUND

The Kemper Williams Park Fund accounts for the operations of Kemper Williams Park, a recreational facility available for parish residents. The facility charges its patrons for admission to the park which consists of picnic grounds, campsites, athletic fields, a jogging trail, and tennis courts.

Because the Council only has one remaining proprietary fund it is presented in the basic financial statements, even though the Council considers it to be a nonmajor fund.

SMALL ANIMAL CONTROL FUND

The Small Animal Control Fund accounts for the operation of a small animal shelter. This fund was established for the collection, housing, adoption, and euthanasia of small stray animals within St. Mary Parish and is funded by the parish, cities, and public of St. Mary Parish.

Fiduciary Funds

The GASB issued Statement 84 *Fiduciary Activities* which is applicable to the St. Mary Parish Sales Tax Department, December 31, 2024 year end, and the St. Mary Parish Clerk of Court, June 30, 2024 year end. Under the provision of GASB 84, a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position is presented for each fund.

The Sales and Use Tax Dept. collects and disburses sales and other taxes for the Council and certain of its component units and other governments (municipalities and School Board) within the Parish. Amounts collected and held in behalf of the Council - \$1,327,183 and its component units - \$155,243 are reported as assets of the Council and component units at year end and are excluded from the assets and liabilities of the Sales and Use Tax Dept. at year end. The Clerk of Court utilizes fiduciary funds (custodial funds) to account for assets received or ordered by the Courts to be held by others.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Government-wide Statements and Proprietary Fund Financial Statements

The government-wide statements and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all deferred outflows of resources and all liabilities and all deferred inflows of resources (whether current or noncurrent) are included in determining financial position. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Council and all major components, except Hospital Service District No. 1, have elected not to follow subsequent private-sector guidance.

Fund Financial Statements

Governmental fund financial statements are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current deferred outflows of resources, and current liabilities, and current deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net fund balance.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount can be determined. Available means the normal time of collection is within the current period or soon enough thereafter to pay current liabilities (the Council generally uses a sixty day period after year end).

E. Revenues

The following is a summary of the recognition policies for major revenue sources:

Sales tax revenues are recorded when the sales tax is earned, regardless of when they are collected by the St. Mary Parish Council's sales tax department.

Ad valorem taxes and the related State Revenue Sharing (which are based on population and homesteads in the Parish) are recorded in the year the taxes are assessed.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Federal and State aid and grants are generally recorded when the Council or component units have met the requirements of the grant and are entitled to receive the funds.

Investment earnings are generally recorded when earned.

Substantially all other revenues are recorded when they become available to the Council or component units.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues are charges to customers for sale and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

F. Expenses/Expenditures

The government-wide and proprietary fund financial statements recognize expenses under the accrual basis of accounting and records the related liability at the time the expense is incurred.

In the governmental fund financial statements, expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except principal and interest on long-term debt which is not recognized until due.

G. Budgets

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

1. Ninety days prior to the beginning of each fiscal year, the Parish President presents to the Council the annual operating budget which was prepared by the Director of Finance under the direction of the Chief Administrative Officer.
2. The Council then orders a public hearing, notice of which, along with a summary of the budget, will be published ten days prior to the date of the hearing in the official journal of the Council.
3. No later than the second to last regular meeting of the fiscal year, the Council enacts an ordinance to adopt the annual operating budget for the ensuing fiscal year. The Council may adjust the budget as proposed by the Parish President or amend it, as they see fit, by a vote of the majority of the Council.
4. The Parish President may accept or veto the entire budget as approved by the Council or he may line item veto certain appropriations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Should the Council and Parish President be unable to adopt a budget prior to the beginning of the year, then fifty percent of the prior year's budget shall be appropriated for the upcoming year; until such time as a new budget is properly enacted.
6. The Director of Finance, under the direction of the Chief Administrative Officer, has the authority to alter, and must approve all changes in budgeted amounts within function lines. However, budget adjustments that cross function lines require approval of the Council.
7. Formal budgetary integration is employed as a management control device during the year.
8. The General Fund and all Special Revenue Funds with activity have adopted budgets.
9. Budget appropriations lapse at year end.
10. In the financial statement comparison of the budget to actual amounts, both the original and final amended budget amounts are shown.

H. Cash and Cash Equivalents

For financial statement purposes, cash and cash equivalents include cash on hand, demand deposits, and short term investments with original maturities of less than three months.

Cash and cash equivalents are stated at cost, which approximates fair value.

Certain short-term interest bearing cash accounts are maintained on a pooled basis, interest revenue or expense is allocated to each participating fund based upon its pro rata share of the total pooled account balance. The overall balance in the pooled account is always a large positive balance. However, from time to time an individual fund's proportionate share of the balance may temporarily be negative. This most commonly occurs when a fund makes an unusually large disbursement such as a payment on a construction contract or when the fund is awaiting an investment to mature and be placed in its cash account.

I. Investments

The Council and components invest in bank certificates of deposit (CDs) and external investment pools. The CDs (nonparticipating contracts) are recorded at cost, unless there is significant impairment of the credit standing of the issuer. The pooled investments are recorded at fair market value.

The Council and certain components also invest in Federal government securities which are recorded at fair value.

J. Receivables

The Council's receivables are stated at net realizable value after provision for estimated uncollectible accounts which are negligible. Most component units use the direct write off method for recording bad debt, however bad debts are insignificant. Hospital Service District No. 1 uses the reserve method.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Inventories

The Council and most component units do not report inventories at year end as the amounts are immaterial.

In the case of Hospital Service District No. 1, inventory consists primarily of drugs and medical supplies and is valued at a lower of cost or market (first-in first-out method).

In the case of Water & Sewer Commissions No.'s 1 and 2, inventory consists primarily of material, parts, and supplies and is valued at cost, determined by the first-in-first-out method.

L. Prepaid Expenses

The Council does not report prepaid expense because they are not material.

Component units with material prepaid expenses record the prepayments of expenses, such as insurance as an asset on the balance sheet and systematically recognize an expense over the period of the prepayment.

M. Restricted Assets

Many of the business-type component units hold cash and investments, that are limited as to use, which are reported in restricted asset accounts on their statement of net assets. The use of these assets is limited to repayment of debt, additions or maintenance of assets or as security for customer utility deposits.

In the Reduction and Transfer Enterprise Fund certain assets are set aside for certain uses. These amounts are reported as either cash, investments, or advances and are reported as restricted assets. The following is a summary at December 31, 2024:

Reserved for debt service by debt covenants	\$2,085,041
Reserved for depreciation and contingencies by debt covenants	76,716
Earmarked for landfill closure costs and post-closure care costs by Council Action	<u>5,629,956</u>
	<u>\$7,791,066</u>

N. Fixed Assets

The accounting treatment over property, plant, and equipment (fixed assets) depends on whether they are reported in the government-wide, proprietary fund, or governmental fund financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide Statements and Proprietary Fund

In the government-wide and proprietary fund financial statements, fixed assets are accounted for as capital assets. All purchased fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair market value on the date received. Fixed assets are reported at their historical cost or estimated fair market value less their accumulated depreciation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation is computed using the straight-line method based on the estimated useful life of the various assets. The following is a summary of estimated useful lives by classification of the fixed assets:

<u>Category</u>	<u>Years</u>
Buildings	10-50
Equipment and furniture	3-40
Improvements	5-50
Water plants and distribution system	5-50
Sewerage plants and distribution system	10-50
Drainage Systems and improvements	10-25
Infrastructure	10-50

Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operation are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

O. Long-term obligations

In the government-wide financial statements, and proprietary fund types financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Significant bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount, if significant. Bond issuance costs are expensed when incurred.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Compensated Absences

Employees earn vacation and sick leave annually at varying rates depending upon length of service. These compensated absences are allowed to accumulate from period to period if not used.

Upon termination an employee is compensated for accumulated vacation time; but, employees are not compensated for sick time unless termination is due to qualified retirement.

An accrual is made for the amount of compensation the employees will receive in the future based upon services performed in the current year for vacation time not used. An accrual is also made for accumulated sick time estimated to be paid to employees at retirement. Only the portion of this accumulated sick pay estimated to be paid to employees retiring within the next year is recorded as a liability within the fund to which the particular employees' salary is allocated, the remaining liability is included with long-term debt in the Statement of Net Position. The liability for the long-term portion of this accumulated sick pay, effects twenty-two employees and totals approximately \$234,000 and is not discounted to present value.

The Council's current compensated absences, by fund, are approximately as follows:

Major funds	
General Fund	\$132,000
Road Construction and Maintenance Fund	24,000
Reduction and Transfer Fund	77,000
Non-major funds	
Small Animal Control Fund	1,000

Liabilities for compensated absences by component units are approximately as follows:

Communication District - 911	\$ 27,000
Consolidated Gravity Drainage No. 1	140,000
St. Mary Parish Clerk of Court	18,000
Water & Sewer Commission No. 3	72,000
Water & Sewer Commission No. 4	<u>164,000</u>
	<u>\$421,000</u>

The entire compensated absence liability is reported on the government-wide financial statements. For governmental funds financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. The noncurrent portion of the liability is not reported.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Net Pension Liability or Asset and Related Deferred Outflows and Inflows of Resources

The Council and several component units follow GASB pronouncements establishing the accounting and financial reporting by state and local governments for pensions. This guidance requires the Council and component units to calculate and recognize a net pension liability or asset and certain deferred outflows and inflows of resources and pension expense. The Council and other component units are members of various cost sharing multiple employer public employee retirement systems. For purposes of measuring its net pension liability or asset, deferred outflows and inflows of resources, and pension expense, the Council uses the same basis as their applicable PERS.

See Note 15 for further details about this pension plan.

R. Other Postemployment Benefits Liability and Related Deferred Outflows and Inflows of Resources

The Council and a few component units have agreed to provide their employees with postemployment benefits. In 2018 the Council and the components adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB) which establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to OPEB.

See Note 16 for further details about these OPEB plans.

S. Deferred Outflows and Inflows of Resources (not Related to Pensions or OPEBs)

In prior years the Council and certain component units issued refunding debt which resulted in the defeasance of the old debt issue. The difference between the reacquisition price (amount required to repay the previously issued old debt) and the net carrying amount of the old debt should be reported as a deferred outflow of resources or deferred inflow of resources and recognized as a component of interest expense in future periods. The following shows the amount of deferred outflows of resources at year end and the amount of amortization charged to interest expense for the year.

	Deferred Outflow Of Resources Debt <u>Reduction Cost</u>	Amortization & Charge to <u>Interest Expense</u>
<u>Council</u>		
Reduction & Transfer Fund	\$161,900	\$94,000
<u>Component Unit</u>		
Consolidated Gravity Drainage #2A	172,226	43,057
Hospital District #1	10,088	2,937

In addition, Atchafalaya Golf Course Commission (a non-major component) is reporting unredeemed gift cards, fees not yet earned for advertising on golf cart GPS systems and, deposits received on future tournaments as current unearned revenues as Deferred Inflows of Resources totaling \$39,674.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

T. Equity Classifications

Government-wide Statements and Proprietary Fund Statements

Equity is classified as net position and displayed in the three components:

- a) Net investment in capital assets- Consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets.
- b) Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

At December 31, 2024 \$2,609,543 of the Council's restricted net position was required by enabling legislation.

At December 31, 2024, the Council's unrestricted net position (deficit) of (\$18,361,925) includes the effect of the \$6,872,381 of deferred inflows of resources related to OPEB and \$275,997 of deferred inflows of resources related to pensions, which will be recognized as a reduction of the unrestricted net deficit in future years.

Fund Financial Statements

Governmental fund equity is classified by five categories: nonspendable, restricted, committed, assigned and unassigned.

- a.) Nonspendable - represents those portions of fund equity that cannot be spent because they are not in spendable form or because they are legally or contractually required to be maintained intact.
- b.) Restricted - represents those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.
- c.) Committed - represents those portions of fund equity that can be used only for specific purposes pursuant to constraints imposed by formal action of the Council's highest level of decision-making authority. Commitments may be established, modified, or rescinded only through formal actions by the Council
- d.) Assigned - represents those portions of fund equity that are constrained by the Council's intent to be used for specific purposes, but are neither restricted nor committed.
- e.) Unassigned - The classification is the residual fund balance for the General Fund. It represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to a specific purpose within the general fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Council considers amounts to have been expended first out of committed funds, followed by assigned funds, and then unassigned funds when expenditures are incurred for purposes for which funds of any unrestricted fund balance classifications have been used.

U. Interfund Transfers

Permanent reallocations of resources between funds of the Council are classified as interfund transfers. For the purpose of the Statement of Activities, all interfund transfers between individual governmental funds are generally eliminated. Three of the Council's non-major governmental funds, which are substantially funded by Federal grants, operate based upon the grant year which ends within the Council's normal December 31 year end. Occasionally transfers to or from one of these three funds or to or from another of the Council's funds will occur between their year end and December 31. In this case, amounts of transfers in and transfers out will differ by the amount of the interperiod transfer.

V. Net Patient Service Revenue Less Provision for Doubtful Accounts

Hospital Service District No. 1 reports net patient service revenue at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors.

Amounts reimbursed for services rendered to patient covered under Medicare and Medicaid programs are generally less than the established billing rates. The Hospital District also provide services to beneficiaries of certain other third-party payor programs at amounts less than established rates based on contractual arrangements. Differences between the established billing rates and amounts reimbursed are contractual adjustments.

Certain amounts receivable under reimbursement agreements between the Hospital District and the Medicare and Medicaid programs are subject to examination and retroactive adjustment. Provisions for estimated retroactive adjustments under such programs are provided in the period the related services are rendered and adjusted in future periods as final settlements are determined.

W. Reclassification

Certain items have been reclassified from the separately issued financial statements of the component units in order to make these financial statements more meaningful and comparative.

X. Accounting Estimates

The preparation of financial statements in conformity with generally accounting principles require management to make certain estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Y. New GASB Pronouncements

The GASB has issued its Statement No. 101 "Compensated Absences" which updates the recognition and measurement guidance for compensated absences.

This pronouncement is in effect for the Council for the year 2024. Management has determined there is no significant effect of these Statements on the financial statements.

Z. Future Accounting Changes

The GASB issued its Statement No. 102 "Certain Risk Disclosures" which provides users of governmental financial status with essential information about risk related to governments current vulnerabilities. The pronouncement will be effective for the Council for the year 2025. Management has not yet determined the effects of this statement.

NOTE 2 - FUND DEFICITS

The following individual fund of the Council had a deficit fund balance at year end:

<u>Fund</u>	<u>Amount</u>
Nonmajor Funds:	
Jail Operating and Maintenance Fund	(126,941)
Major Funds:	
Road Construction & Maintenance Fund	(2,550,784)
Capital Improvement Fund	(1,667,341)

The deficits in the Road Construction & Maintenance, Capital Improvement, and Jail Operating and Maintenance Funds will be funded by future revenues or transfers into the fund.

NOTE 3 - EXPENDITURES - EXCESS OF ACTUAL OVER APPROPRIATED

Actual expenditures exceeded appropriated expenditures by a significant amount in the following for 2024:

<u>Special Revenue Fund</u>	<u>Actual</u>	<u>Budget</u>	<u>Unfavorable Variance</u>
OJP Enhancement Grant	\$1,916	--	\$(1,916)

NOTE 4 - SIGNIFICANT BUDGET REVENUE SHORTFALL

During 2024 actual revenue received by the following funds was significantly less than the actual budgeted.

	<u>Budgeted Revenue</u>	<u>Actual Revenue</u>	<u>Shortfall</u>
<u>Major Funds</u>			
Road Construction & Maintenance Fund	\$5,031,734	\$3,260,486	\$1,771,248
Boat Landing Permit Fund	99,400	93,197	6,203

Failure to amend the budget is a violation of Louisiana Revised Statutes.

NOTE 5 - TAXES

Sales Taxes

The Council administers a Sales Tax Department that is responsible for the collection and distribution of various sales and use taxes levied within the parish. The Department has agreements with the Council, the school board and various municipalities, whereby they agree to reimburse the Department for the cost of collections of the taxes.

The proceeds from the one per cent sales and use tax received by the Council are used for construction and maintenance of roads, construction and maintenance of navigation channels, and water and flood control projects, acquiring and improving public works and buildings, supplementing salaries of all parish employees, operation of recreational facilities, acquisition, maintenance and repair of vehicles and machinery, and funding bonds. The proceeds of the tax are deposited in the Sales Tax Bond Sinking Debt Service Fund.

Sales Taxes

The proceeds from the three-fourths of one per cent sales and use tax received by the Council are used for construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, sewers and sewerage disposal works, facilities for pollution control and abatement, and funding bonds issued for these purposes. The proceeds of the tax are deposited in the Sanitation Special Revenue Fund.

The proceeds from the three-tenths of one per cent sales and use tax received by the Council are used within Wards 1, 2, 3, 4, 5, 7, 8, and 10 of the parish for acquiring and maintaining electric lights on streets, roads, alleys and public places, acquiring, improving and extending public works, including drainage and water control extensions, acquiring, constructing, improving and maintaining fire protection facilities, public safety facilities and equipment, recreational facilities, and public health facilities and equipment. The proceeds of the tax are deposited in the Wards 5 and 8 Special Revenue Fund and in the Wards 1, 2, 3, 4, 7, and 10 Special Revenue Fund.

NOTE 5 - TAXES (continued)

Recreation District No. 1 located in Amelia receives the proceeds of the three-tenths of one percent sales and use tax which is used for the purpose of operating and maintaining recreational facilities and providing other services in that area of the Parish.

Recreation District No. 2 located in the Siracusa Community receives the proceeds of the three-tenths of one percent sales and use tax which is used for the purpose of operating and maintaining recreational facilities in that area of the parish.

The proceeds from the one-half of one percent sales and use tax received by the Council are used solely for the purposes of paying the cost of operating and maintaining jail facilities and minimum security facilities of the Parish, including the cost of feeding, transporting and clothing prisoners and providing medical care. The proceeds of the tax are deposited in the Jail Operating and Maintenance Special Revenue Fund.

Ad Valorem Taxes

Ad valorem taxes are assessed on a calendar year basis in September or October of each year. The taxes become due and payable by December 31 and become delinquent on January 1. Notices regarding seizures are sent out in April with the seizure date being May 1. The taxes are collected on behalf of the Council by the Sheriff and then remitted to the Council. Most ad valorem taxes are received by the Council in December, January and February.

For 2024, the Council levied the following ad valorem taxes.

<u>Purpose</u>	<u>Millage</u>
Parish tax for defraying the expenses of the Council and other legal purposes	7.60
Criminal Justice System Tax helping to defray the expense of the Criminal Justice System	3.80
Library – Debt Service Only	0.46

Certain of the component entities assess ad valorem taxes at various millage rates to fund operations and (or) debt service.

Hotel-Motel Tax

Proceeds from a hotel-motel tax received by the component unit, St. Mary Parish Tourist Commission, are used to fund the operations of the Commission. The taxes are collected by the Parish and the State and then remitted to the Commission.

Communications Taxes

Proceeds from communications taxes are collected on behalf of the component entity, St. Mary Parish Communications District, by various telephone companies and then remitted to the Communications District. The communications taxes are used for the general operation of the Communication District.

NOTE 6 - CASH AND CASH EQUIVALENTS AND INVESTMENTS

The Council does not have a formal investment policy related to interest rate risk (the risk of an investment decreasing in value due to increasing interest rates).

In addition, the Council does not have a formal investment policy related to credit risk (including concentrations of credit). However the Council does follow state law as to limitations on types of deposits and investments as described below.

The Council does not invest in any investments subject to foreign currency risk.

Cash and cash equivalents

Under state law the Council may deposit its funds with certain state and federally chartered financial institutions. These deposits are required to be insured or collateralized by the financial institutions.

At year end 2024 the carrying amount of the Council's cash was \$4,419,729 and the bank balance was \$4,032,120. A portion of these balances was covered by federal depository insurance, the uninsured portion of \$1,782,120 is subject to custodial credit risks and was collateralized with securities held by the pledging financial institutions.

	<u>COMPONENT UNITS - CUSTODIAL FUNDS</u>		
	The Parish Sales & <u>Use Tax</u>	St. Mary Parish Clerk <u>of Court</u>	Total Component Units-Agency <u>Funds</u>
Cash and cash equivalents-stated value	\$ 3,720,135	\$ 1,111,428	\$ 4,831,563
Cash and cash equivalents-bank balance	3,758,061	1,325,982	5,084,043
Portion insured by federal deposit insurance	250,000	250,000	500,000
Collateralized by securities held by the pledging financial institution		1,075,982	1,075,982
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	<u>3,508,061</u>	<u>-</u>	<u>3,508,061</u>
Amount unsecured	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

Investments

Under state law the Council may invest in certain federal or federally guaranteed securities, certain bank time certificates of deposit, mutual or trust funds, and in the Louisiana Asset Management Pool (LAMP). LAMP is a 2A7-like external investment pool operated to allow local government to pool their investment funds. LAMP is not registered with the SEC as an investment company. LAMP is subject to regulatory oversight of the Louisiana State Treasurer and the LAMP board of directors. LAMP share values for the pool are valued at fair value based on quoted market rates determined on a weekly basis. The value of the Council's investment in LAMP is the same as the net asset values of its pool shares.

NOTE 6 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

The following is a summary of investments held by the Council at December 31, 2024.

	<u>Amount</u>	<u>Percentage of Total Investments</u>
U.S. Government Securities	\$2,096,453	90%
LAMP (rated AAAM by Standard & Poors)	<u>228,954</u>	<u>10%</u>
	<u>\$2,325,407</u>	<u>100%</u>

As of December 31, 2024, the Council had the following investments and maturities:

<u>Investment Type</u>	<u>Investment Maturities (in years)</u>		
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 5</u>
U.S. Treasuries	\$513,034	\$513,034	--
U.S. Agencies	<u>1,583,419</u>	<u>931,701</u>	<u>651,718</u>
Total	<u>\$2,096,453</u>	<u>\$1,444,735</u>	<u>\$651,718</u>

LAMP determines its maturities 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. The WAM for LAMP's total investments is 68 days as of December 31, 2024.

The Council categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, "Fair Value Measurement and Application". 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 Council has the following recurring fair value measurements as of December 31, 2024:

- U.S. Government securities of \$2,096,453 are valued using quoted market prices (Level 1 inputs)

NOTE 6 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

Detail information on the component units cash and cash equivalents follows:

	<u>Water & Sewer Commission #1</u>	<u>Water & Sewer Commission #2</u>	<u>Water & Sewer Commission #3</u>	<u>Water & Sewer Commission #4</u>
Cash and cash equivalents-stated value	\$ 1,174,415	\$ 317,133	\$ 7,921,046	\$ 1,335,043
Cash and cash equivalents-bank balance	1,210,539	305,708	7,974,480	1,404,322
Portion insured by federal deposit insurance	253,333	305,708	250,000	677,218
Collateralized by securities held by the pledging financial institution	1,750,000	-	7,724,480	727,104
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	-	-
Amount unsecured	\$ -	\$ -	\$ -	\$ -

	<u>St. Mary Parish Library</u>	<u>Consolidated Gravity Drainage District #1</u>	<u>Consolidated Gravity Drainage District #2</u>	<u>Hospital Service District #1</u>
Cash and cash equivalents-stated value	\$ 1,555,501	\$ 1,696,011	\$ 1,028,811	\$ 19,575,545
Cash and cash equivalents-bank balance	1,775,032	1,697,698	2,106,951	19,575,545
Portion insured by federal deposit insurance	250,000	500,000	383,132	250,000
Collateralized by securities held by the pledging financial institution	1,525,032	1,197,698	843,143	32,159,393
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	880,676	-
Amount unsecured	\$ -	\$ -	\$ -	\$ -

	<u>Nonmajor Components</u>	<u>Total Component Units</u>
Cash and cash equivalents-stated value	\$ 6,979,084	\$ 41,582,589
Cash and cash equivalents-bank balance	7,205,162	43,255,437
Portion insured by federal deposit insurance	6,293,614	9,163,005
Collateralized by securities held by the pledging financial institution	694,151	46,621,001
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	880,676
Amount unsecured	\$ -	\$ -

Component unit cash is presented on the
statement of net position as follows:

Cash	\$ 26,720,305
Restricted Asset: Cash	14,862,284
	<u>\$ 41,582,589</u>

NOTE 6 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

Component Units Investments

	Amount	Percentage of Total Investments	<1	Investment Maturities (in years)		
				1-5	6-10	10+
<u>LAMP (rated AAAM by Standard & Poors)</u>						
Water & Sewer Commission #1	\$ 158,730		158,730			
Water & Sewer Commission #2	3,179,783		3,179,783			
Consolidated Gravity Drainage #2A	1,528,915		1,528,915			
St. Mary Parish Library	851,133		851,133			
Nonmajor Components	15,809,950		15,809,950			
Total LAMP	<u>21,528,511</u>	76%				
<u>Certificates of Deposit</u>						
Water & Sewer Commission #2	\$ 226,777			\$ 226,777		
Total Certificates of Deposit	<u>226,777</u>	1%				
<u>U. S. Government Agencies</u>						
Hospital Service District #2	1,919,786					\$ 1,919,786
Total U. S. Agencies	<u>1,919,786</u>	7%				
<u>State Government Bonds</u>						
Hospital Service District #1	\$ 4,585,409			\$ 4,585,409		
Total State Government Bonds	<u>4,585,409</u>	16%				
Total Investments	<u>\$ 28,260,483</u>	100%				
Component unit investments are presented on the statement of net assets as follows:			<u>\$ 21,528,511</u>	<u>\$ 4,812,186</u>	<u>\$ -</u>	<u>\$ 1,919,786</u>

<u>Account</u>	<u>Amount</u>
Investments	\$ 27,476,181
Restricted assets: Investments	784,302
	<u>\$ 28,260,483</u>

Component Units - Agency Funds

<u>LAMP (rated AAAM by Standard & Poors)</u>		
St. Mary Parish Sales & Use Tax Dept	\$ 1,220,720	
Total LAMP	<u>\$ 1,220,720</u>	100%

The Component units have the following recurring fair value measurements as of December 31, 2024:

- U.S. Government securities of \$1,919,786 are valued using quoted market prices (Level 1 inputs)
- LAMP of \$21,470,562 is valued at net assets value.
- State Government Securities of \$4,585,409 are valued using quoted market prices (Level 1)

Lamp determines its maturities using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 68 days as of December 31, 2024

NOTE 7 - RECEIVABLES

Receivables at December 31, 2024, are as follows:

Governmental Funds						
Major						
	General Fund	Road Const. & Maint. Fund	Sanitation Fund	Capital Improvement Fund	Total Nonmajor Governmental Funds	Total Governmental Receivables
Accounts	\$ 175,869	\$ 66,493	\$ 343,632	\$ 540,080	\$ 40,899	\$ 1,166,973
Total	<u>\$ 175,869</u>	<u>\$ 66,493</u>	<u>\$ 343,632</u>	<u>\$ 540,080</u>	<u>\$ 40,899</u>	<u>\$ 1,166,973</u>

Nonmajor				
	Jail Operating & Maintenance Fund	Housing Program	16th JDC St. Mary Parish Drug Court	Total Nonmajor Governmental Funds
Accounts	\$ 36,864	\$ 3,585	\$ 450	\$ 40,899
Total	<u>\$ 36,864</u>	<u>\$ 3,585</u>	<u>\$ 450</u>	<u>\$ 40,899</u>

Enterprise Funds				
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total Enterprise Funds Receivables
Accounts	\$ 618,310	\$ 2,030	\$ 11,630	\$ 631,970
Total	<u>\$ 618,310</u>	<u>\$ 2,030</u>	<u>\$ 11,630</u>	<u>\$ 631,970</u>

All receivables are net of allowances for uncollectible accounts which are immaterial.

Major Components Entity	Accounts Receivable	Other Receivables	Total
Water & Sewer Commission #1	\$ 122,624	\$ 644,269	\$ 766,893
Water & Sewer Commission #2	205,200	-	205,200
Water & Sewer Commission #3	264,679	-	264,679
Water & Sewer Commission #4	174,361	19,035	193,396
Hospital Service District #1	2,097,217	6,137,430	8,234,647
Library	2,811,427	-	2,811,427
Totals	<u>\$ 5,675,508</u>	<u>\$ 6,800,734</u>	<u>\$ 12,476,242</u>
Nonmajor Components	<u>\$ 3,136,980</u>	<u>\$ 293,083</u>	<u>\$ 3,430,063</u>
Total Components	<u>\$ 8,812,488</u>	<u>\$ 7,093,817</u>	<u>\$ 15,906,305</u>

NOTE 8 - ADVANCES TO/FROM OTHER FUNDS

Advances to/from other funds as of December 31, 2024 consisted of the following:

<u>Funds Advance due from</u>	<u>Funds Advance due to</u>				<u>Total</u>
	<u>Reduction and Transfer</u>	<u>Kemper Williams</u>	<u>Combined Sewer</u>	<u>Non Major Governmental Funds</u>	
General Fund	\$ 14,887	\$ 421,316	\$ -	\$ 1,829,696	\$ 2,265,899
Road Construction & Maintenance	1,167,673			1,493,351	2,661,024
Sanitation	-			64,500	64,500
Capital Improvement	5,254,279		-	-	5,254,279
Combined Sewer			431,758		431,758
Non Major Governmental	-	-	-	209,806	209,806
Subtotal	\$ 6,436,839	\$ 421,316	\$ 431,758	\$ 3,597,353	\$ 10,887,266
Reduction and Transfer	314,073		727,194	127,818	1,169,085
Small Animal Control	-	-	-	169,283	169,283
Total	<u>\$ 6,750,912</u>	<u>\$ 421,316</u>	<u>\$ 1,158,952</u>	<u>\$ 3,894,454</u>	<u>\$ 12,225,634</u>

Advances between funds primarily arise as follows:

The Council maintains a comingled cash account and periodically one fund temporarily borrows amounts from the other funds to cover expenditures.

NOTE 9 - INTERFUND TRANSFERS

Interfund transfers in for the year ended December 31, 2024, consisted of the following:

TRANSFER TO	TRANSFER FROM	
Major Governmental Funds:		
General Fund	Sanitation Fund	\$ 50,000
	Sales Tax Bond Sinking Fund	1,550,000
	Gaming Receipt Fund	<u>450,000</u>
Total General Fund		2,050,000
Combined Sewer Construction Fund	Sanitation Fund	109,895
Road Construction & Maintenance	Sanitation Fund	400,000
	Sales Tax Wards 1,2,3,4,7, & 10	25,000
	Sales Tax Wards 5 & 8	<u>25,000</u>
Total Road Construction & Maintenance		450,000
Total Transfers In - Major Governmental Funds		<u>\$ 2,609,895</u>
Non Major Governmental Funds:		
Witness Fee Fund	General Fund	\$ 1,598
OJP Enhancement Fund	General Fund	14,886
Jail Operating & Maintenance Fund	Gaming Receipt Fund	845,000
3/4% Sales Tax Bond Sinking Fund	Sanitation Fund	705,000
Certificate of Indebtedness Sinking Fund	Road Construction & Maintenance	1,370,000
	Sanitation Fund	<u>132,000</u>
Total Certificate of Indebtedness Sinking Fund		1,502,000
GOMESA Debt Service Fund	Road Construction & Maintenance	1,052,562
Total Transfers In - Non Major Governmental Funds		<u>4,121,046</u>
Total Transfers In - Governmental Funds		<u>\$ 6,730,941</u>
Business-type Activities:		
Reduction and Transfer Fund	Sanitation Fund	\$ 700,000
Small Animal Control Fund	General Fund	303,000
Kemper Williams Park Fund	General Fund	<u>360,000</u>
Total Transfers In - Business-type Activities		<u>\$ 1,363,000</u>
Total Transfers In		<u>\$ 8,093,941</u>

NOTE 9 - INTERFUND TRANSFERS (continued)

Interfund transfers out for the year ended December 31, 2024, consisted of the following:

TRANSFER FROM	TRANSFER TO		
Major Governmental Funds:			
General Fund	Small Animal Control Fund	\$ 303,000	
	Kemper Williams	360,000	
	OJP Enhancement Grant	14,887	
	Witness Fee Fund	<u>1,598</u>	
Total General Fund			679,485
Road Construction & Maintenance Fund	Excess Revenue Bond Sinking Fund	1,370,000	
	GOMESA Debt Service Fund	<u>1,004,403</u>	
Total Road Construction & Maintenance Fund			2,374,403
Sanitation Fund	General Fund	50,000	
	Road Construction Fund	400,000	
	Reduction and Transfer Fund	700,000	
	Combined Sewer Construction Fund	109,895	
	3/4% Sales Tax Bond Sinking Fund	705,000	
	Excess Revenue Bond Sinking Fund	<u>132,000</u>	
Total Sanitation Fund			2,096,895
Capital Improvement Fund	GOMESA Debt Service Fund		48,158
Total Transfers Out - Major Governmental Funds			<u>\$ 5,198,941</u>
Non Major Governmental Funds:			
Gaming Receipt Fund	General Fund	450,000	
	Jail Operating & Maintenance Fund	<u>845,000</u>	
Total Gaming Receipt Fund			1,295,000
Sales Tax Wards 1,2,3,4,7, & 10	Road Construction & Maintenance		25,000
Sales Tax Wards 5 & 8	Road Construction & Maintenance		25,000
Sales Tax Bond Sinking Fund	General Fund		1,550,000
Total Transfers Out- Non Major Governmental Funds			<u>2,895,000</u>
Total Transfers Out			<u>\$ 8,093,941</u>

Transfers are used to:

Move revenues from the fund, that the budget ordinance requires to collect them to the fund that the budget ordinance requires to expend them,

Move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and

Use excess unrestricted revenues collected in one fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

To transfer any assets and liabilities remaining in a fund which has ceased operations to a fund continuing to operate.

NOTE 10 - DUE TO/FROM COMPONENT UNITS

Due from component units at December 31, 2024 consists of the following:

<u>Payable to</u>	<u>Due From</u>	<u>Amount</u>
Major Funds:		
General Fund	Atchafalaya Golf Course Commission	\$ 753,786 *
		<u>753,786</u>
Combined Sewer Construction Fund	St. Mary Parish Water & Sewer Comm. No. 5	216,891 *
	St. Mary Parish Water & Sewer Comm. No. 4	176,398 *
		<u>393,289</u>
Total due from component units		<u>\$ 1,147,075</u>

*The portion not expected to be repaid currently is shown as non-spendable portion of fund balance in the General Fund and Combined Sewer Construction Fund balance sheets.

NOTE 10 - DUE TO/FROM COMPONENT UNITS (continued)

Due from Other Component Units

<u>Payable To</u>	<u>Due From</u>	<u>Amount</u>
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 2	\$ 32,685
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 3	32,637
		<u>\$ 65,322</u>

Due to Other Component Units

<u>Payable To</u>	<u>Due From</u>	<u>Amount</u>
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 2	32,686
		<u>\$ 32,686</u>

Due to/from the Primary Government by the Component Units at year end:

Payable by the Component Units to the Council

<u>Payable To</u>	<u>Due From</u>	<u>Amount</u>
St. Mary Parish Council	Water and Sewer Commission No. 1	\$ 55,224
St. Mary Parish Council	Water and Sewer Commission No. 2	98,131
St. Mary Parish Council	Water and Sewer Commission No. 5	8,638
		<u>\$ 161,993</u>

Payable by the Component Units to the Council (long term)

St. Mary Parish Council	Atchafalaya Golf Course (long-term)	<u>\$ 580,683</u>
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NOTE 11 - FIXED ASSETS

CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated					
Land	\$ 1,919,874	\$ -	\$ -	\$ -	\$ 1,919,874
Construction in progress	3,734,027	2,175,730	-	(82,063)	5,827,694
Total capital assets not being depreciated	5,653,901	2,175,730	-	(82,063)	7,747,568
Other capital assets:					
Right-of-use lease - equipment	111,310	12,498	(97,632)	-	26,176
Right-of-use lease - land	234,565	-	-	-	234,565
Right-of-use lease - improvements	1,346	-	-	-	1,346
Right-of-use lease - vehicles	357,395	103,111	(41,240)	-	419,266
Infrastructure	158,677,913	1,383,527	-	82,063	160,143,503
Building	20,100,401	-	-	-	20,100,401
Equipment and furniture	16,454,762	227,163	-	-	16,681,925
Improvements	39,695,313	211,447	-	-	39,906,760
Total other capital assets at historical cost	235,633,005	1,937,746	(138,872)	82,063	237,513,942
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(79,855)	(24,903)	90,847	-	(13,911)
Right-of-use lease - land	(68,580)	(34,292)	-	-	(102,872)
Right-of-use lease - improvements	(757)	(378)	-	-	(1,135)
Right-of-use lease - vehicles	(136,585)	(113,474)	41,240	-	(208,819)
Infrastructure	(88,576,537)	(4,160,722)	-	-	(92,737,259)
Building	(13,636,473)	(427,815)	-	-	(14,064,288)
Equipment and furniture	(14,518,906)	(486,947)	-	-	(15,005,853)
Improvements	(21,834,817)	(1,590,122)	-	-	(23,424,939)
Total accumulated depreciation	(138,852,510)	(6,838,653)	132,087	-	(145,559,076)
Other capital assets, net	96,780,495	(4,900,907)	(6,785)	82,063	91,954,866
Governmental capital assets, net	\$ 102,434,396	\$ (2,725,177)	\$ (6,785)	\$ -	\$ 99,702,434
Business-type activities:					
Capital assets not being depreciated					
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -
Land	2,052,372	-	-	-	2,052,372
Land Improvements	1,710,164	-	-	-	1,710,164
Total capital assets not being depreciated	3,762,536	-	-	-	3,762,536
Other capital assets:					
Right-of-use lease - equipment	21,446	-	(16,942)	-	4,504
Right-of-use lease - vehicles	259,489	-	-	-	259,489
Buildings	5,571,364	-	-	-	5,571,364
Equipment	9,908,067	176,390	-	-	10,084,457
Improvements	24,019,924	-	-	-	24,019,924
Total other capital assets at historical cost	39,780,290	176,390	(16,942)	-	39,939,738
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(13,650)	(1,502)	10,990	-	(4,162)
Right-of-use lease - vehicles	(107,310)	(58,070)	-	-	(165,380)
Buildings	(4,735,132)	(52,939)	-	-	(4,788,071)
Equipment	(8,724,576)	(361,876)	-	-	(9,086,452)
Improvements	(9,780,530)	(754,922)	-	-	(10,535,452)
Total accumulated depreciation	(23,361,198)	(1,229,309)	10,990	-	(24,579,517)
Other capital assets, net	16,419,092	(1,052,919)	(5,952)	-	15,360,221
Business-type activities capital assets, net	\$ 20,181,628	\$ (1,052,919)	\$ (5,952)	\$ -	\$ 19,122,757

Depreciation and amortization expenses were charged to function as follows:

Governmental activities:	
General government	\$ 991,923
Public safety	1,462,174
Public works	3,134,559
Health and welfare	79,690
Culture and recreation	1,170,307
Total governmental activities depreciation expense	\$ 6,838,653
Business type activities:	
Reduction and Transfer	\$ 1,100,131
Kemper William Park	57,297
Small Animal Control	71,881
Total business-type activities depreciation expense	\$ 1,229,309

NOTE 11- FIXED ASSETS (continued)

Capital asset and depreciation activity for the component units is as follows:

Major Components

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
Water & Sewer Commission No. 1					
Capital Assets not being depreciated					
Land	\$ 205,726	\$ -	\$ -	\$ -	\$ 205,726
Construction in progress	1,941,167	-	(1,837,202)	-	103,965
Total capital assets not being depreciated	2,146,893	-	(1,837,202)	-	309,691
Other Capital Assets					
Buildings	4,474,713	1,769,592	-	-	6,244,305
Equipment and furniture	942,348	-	(21,878)	-	920,470
Improvements	13,084,145	-	-	-	13,084,145
Total other assets at historical cost	18,501,206	1,769,592	(21,878)	-	20,248,920
Less accumulated depreciation for:					
Buildings	(3,172,359)	(124,268)	-	-	(3,296,627)
Equipment and furniture	(694,445)	(52,764)	21,878	-	(725,331)
Improvements	(10,273,505)	(220,260)	-	-	(10,493,765)
Infrastructure					
Total accumulated depreciation	\$ (14,140,309)	\$ (397,292)	\$ 21,878	\$ -	\$ (14,515,723)
Total Capital Assets, net	\$ 6,507,790	\$ 1,372,300	\$ (1,837,202)	\$ -	\$ 6,042,888
Water & Sewer Commission No.2					
Capital Assets not being depreciated					
Land	\$ 51,709	\$ 15,000	\$ -	\$ -	\$ 66,709
Construction in progress	31,059	-	-	-	31,059
Total capital assets not being depreciated	82,768	15,000	-	-	97,768
Other Capital Assets					
Buildings	76,133	173,993	-	-	250,126
Equipment and furniture	137,270	-	-	-	137,270
Improvements	12,623,641	998,869	(226,235)	-	13,396,275
Total other assets at historical cost	12,837,044	1,172,862	(226,235)	-	13,783,671
Less accumulated depreciation for:					
Buildings	(56,658)	(3,700)	-	-	(60,358)
Equipment and furniture	(114,180)	(5,091)	-	-	(119,271)
Improvements	(8,848,088)	(337,693)	217,851	-	(8,967,930)
Total accumulated depreciation	(9,018,926)	(346,484)	217,851	-	(9,147,559)
Total Capital Assets, net	\$ 3,900,886	\$ 841,378	\$ (8,384)	\$ -	\$ 4,733,880
Water & Sewer Commission No.3					
Capital Assets not being depreciated					
Land	\$ 22,155	\$ -	\$ -	\$ -	\$ 22,155
Construction in progress	209,443	1,238,302	(441,226)	-	1,006,519
Total capital assets not being depreciated	231,598	1,238,302	(441,226)	-	1,028,674
Other Capital Assets					
Buildings	333,496	-	-	-	333,496
Equipment and furniture	937,842	7,799	-	-	945,641
Improvements	13,792,120	499,949	-	-	14,292,069
Total other assets at historical cost	15,063,458	507,748	-	-	15,571,206
Less accumulated depreciation for:					
Buildings	(115,938)	(30,705)	-	-	(146,643)
Equipment and furniture	(705,970)	(45,177)	-	-	(751,147)
Improvements	(9,446,539)	(324,528)	-	-	(9,771,067)
Total accumulated depreciation	(10,268,447)	(400,410)	-	-	(10,668,857)
Total Capital Assets, net	\$ 5,026,609	\$ 1,345,640	\$ (441,226)	\$ -	\$ 5,931,023
Water & Sewer Commission No.4					
Capital Assets not being depreciated					
Land	\$ 6,926	\$ -	\$ -	\$ -	\$ 6,926
Construction in progress	802,796	915,085	(263,154)	-	1,454,727
Total capital assets not being depreciated	809,722	915,085	(263,154)	-	1,461,653
Other Capital Assets					
Buildings	512,295	23,818	-	-	536,113
Equipment and furniture	2,132,429	175,466	(2,995)	-	2,304,900
Infrastructure	25,135,854	56,768	(113,161)	-	25,079,461
Improvements	3,550,043	311,368	(9,331)	-	3,852,080
Total other capital assets	31,330,621	567,420	(125,487)	-	31,772,554
Less accumulated depreciation for:					
Buildings	(68,914)	(9,786)	-	-	(78,700)
Equipment and furniture	(910,282)	(52,796)	2,696	-	(960,382)
Infrastructure	(21,264,757)	(596,832)	89,442	-	(21,772,147)
Improvements	(431,581)	(86,554)	7,361	-	(510,774)
Total accumulated depreciation	(22,675,534)	(745,968)	99,499	-	(23,322,003)
Total Capital Assets	\$ 9,464,809	\$ 736,537	\$ (289,142)	\$ -	\$ 9,912,204

NOTE 11- FIXED ASSETS (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
Consolidated Gravity Drainage District No. 1					
Capital Assets not being depreciated					
Land	\$ 8,600	\$ -	\$ -	\$ -	\$ 8,600
Construction in progress	\$ 19,053	\$ -	\$ -	\$ -	\$ 19,053
Total capital assets not being depreciated	27,653	-	-	-	27,653
Other Capital Assets					
Buildings	194,216	-	-	-	194,216
Equipment and furniture	2,832,068	183,718	-	401,598	3,417,384
Infrastructure	6,580,087	-	-	-	6,580,087
Total other assets at historical cost	9,606,371	183,718	-	401,598	10,191,687
Less accumulated depreciation for:					
Buildings	(165,885)	(4,855)	-	-	(170,740)
Equipment and furniture	(2,263,216)	(175,674)	-	(401,598)	(2,840,488)
Infrastructure	(4,417,640)	(250,532)	-	-	(4,668,172)
Total accumulated depreciation	(6,846,741)	(431,061)	-	(401,598)	(7,679,400)
Total Capital Assets	\$ 2,787,283	\$ (247,343)	\$ -	\$ -	\$ 2,539,940
Consolidated Gravity Drainage District No. 2					
Capital Assets not being depreciated					
Land	\$ 2,789,972	\$ -	\$ -	\$ -	\$ 2,789,972
Construction in progress	12,100,901	978,757	(146,577)	-	12,933,081
Total capital assets not being depreciated	14,890,873	978,757	(146,577)	-	15,723,053
Other Capital Assets					
Buildings	294,227	146,577	-	-	440,804
Equipment and furniture	3,886,432	63,896	-	-	3,950,328
Infrastructure	22,931,188	-	-	-	22,931,188
Total other assets at historical cost	27,111,847	210,473	-	-	27,322,320
Less accumulated depreciation for:					
Buildings	(286,262)	(4,275)	-	-	(290,537)
Equipment and furniture	(3,001,399)	(73,599)	-	-	(3,074,998)
Infrastructure	(8,266,312)	(716,088)	-	-	(8,982,400)
Total accumulated depreciation	(11,553,973)	(793,962)	-	-	(12,347,935)
Total Capital Assets, net	\$ 30,448,747	\$ 395,268	\$ (146,577)	\$ -	\$ 30,697,438
Hospital District No. 1					
Capital Assets not being depreciated					
Land	\$ 1,635,758	\$ -	\$ -	\$ -	\$ 1,635,758
Construction in progress	267,406	3,809,573	-	-	4,076,979
Total capital assets not being depreciated	1,903,164	3,809,573	-	-	5,712,737
Other Capital Assets					
Buildings	39,462,582	1,627,570	(565,729)	-	40,524,423
Equipment and furniture	23,400,452	640,230	(151,875)	-	23,888,807
Improvements	2,800,951	25,276	-	-	2,826,227
Total other assets at historical cost	55,663,985	2,293,076	(717,604)	-	67,239,457
Less accumulated depreciation for:					
Buildings	(13,615,907)	(1,711,357)	9,803	-	(15,317,461)
Equipment and furniture	(17,893,151)	(1,137,408)	82,841	-	(18,947,718)
Improvements	(934,822)	(139,061)	-	-	(1,073,883)
Total accumulated depreciation	(32,443,880)	(2,987,826)	92,644	-	(35,339,062)
Total Capital Assets, net	\$ 35,123,269	\$ 3,114,823	\$ (624,960)	\$ -	\$ 37,613,132

NOTE 11- FIXED ASSETS (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
St. Mary Parish Library					
Capital Assets not being depreciated					
Land	\$ 320,891	\$ -	\$ -	\$ -	\$ 320,891
Construction in progress	235,766	121,373	(357,139)	-	-
Total capital assets not being depreciated	556,657	121,373	(357,139)	-	320,891
Other Capital Assets					
Buildings	9,659,783	357,139	-	-	10,016,922
Equipment and furniture	1,535,587	201,580	(446,994)	-	1,290,173
Total other assets at historical cost	11,195,370	558,719	(446,994)	-	11,307,095
Less accumulated depreciation for:					
Buildings	(2,599,900)	(344,749)	-	-	(2,944,649)
Equipment and furniture	(739,477)	(136,255)	446,994	-	(428,738)
Total accumulated depreciation	(3,339,377)	(481,004)	446,994	-	(3,373,387)
Total Capital Assets	\$ 8,412,650	\$ 199,088	\$ (357,139)	\$ -	\$ 8,254,599
Major Components Total					
Capital Assets not being depreciated					
Land	\$ 5,041,737	\$ 15,000	\$ -	\$ -	\$ 5,056,737
Construction in progress	15,607,591	7,063,090	(3,045,298)	-	19,625,383
Total capital assets not being depreciated	20,649,328	7,078,090	(3,045,298)	-	24,682,120
Other Capital Assets					
Buildings	55,007,445	4,098,689	(565,729)	-	58,540,405
Equipment and furniture	35,804,428	1,272,689	(623,742)	401,598	36,854,973
Improvements	45,850,900	1,835,462	(235,566)	-	47,450,796
Infrastructure	54,647,129	56,768	(113,161)	-	54,590,736
Total other assets at historical cost	191,309,902	7,263,608	(1,538,198)	401,598	197,436,910
Less accumulated depreciation for:					
Buildings	(20,081,823)	(2,233,695)	9,803	-	(22,305,715)
Equipment and furniture	(26,322,120)	(1,678,764)	554,409	(401,598)	(27,848,073)
Improvements	(29,934,535)	(1,108,096)	225,212	-	(30,817,419)
Infrastructure	(33,948,709)	(1,563,452)	89,442	-	(35,422,719)
Total accumulated depreciation	(110,287,187)	(6,584,007)	878,866	(401,598)	(116,393,926)
Total Capital Assets, net	\$ 101,672,043	\$ 7,757,691	\$ (3,704,630)	\$ -	\$ 105,725,104
Nonmajor Components Total					
Capital Assets not being depreciated					
Land	\$ 1,238,945	\$ -	\$ -	\$ -	\$ 1,238,945
Improvements	120,680	-	-	-	120,680
Construction in progress	550,050	648,023	(111,404)	-	1,086,669
Total capital assets not being depreciated	1,909,675	648,023	(111,404)	-	2,446,294
Other Capital Assets					
Buildings	64,291,864	524,365	(6,100)	-	64,810,129
Equipment and furniture	25,701,854	630,885	(92,388)	-	26,240,351
Improvements	8,016,938	(69,841)	-	-	7,947,097
Total other assets at historical cost	98,010,656	1,085,409	(98,488)	-	98,997,577
Less accumulated depreciation for:					
Buildings	(46,979,902)	(1,110,853)	2,806	-	(48,087,949)
Equipment and furniture	(18,429,021)	(1,217,002)	87,880	-	(19,558,143)
Improvements	(5,500,752)	(208,356)	-	-	(5,709,108)
Total accumulated depreciation	(70,909,675)	(2,536,211)	90,686	-	(73,355,200)
Total Capital Assets, net	\$ 29,010,656	\$ (802,779)	\$ (119,206)	\$ -	\$ 28,088,671

NOTE 11 - FIXED ASSETS (continued)

Total Components	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
Capital Assets not being depreciated					
Land	\$ 6,280,682	\$ 15,000	\$ -		\$ 6,295,682
Improvements	120,680	-	-	-	120,680
Construction in progress	16,157,641	7,711,113	(3,156,702)	-	20,712,052
Total capital assets not being depreciated	22,559,003	7,726,113	(3,156,702)	-	27,128,414
Other Capital Assets					
Buildings	119,299,309	4,623,054	(571,829)		123,350,534
Equipment and furniture	61,506,282	1,903,574	(716,130)	401,598	63,095,324
Improvements	53,867,838	1,765,621	(235,566)	-	55,397,893
Infrastructure	54,647,129	56,768	(113,161)	-	54,590,736
Total other assets at historical cost	289,320,558	8,349,017	(1,636,686)	401,598	296,434,487
Less accumulated depreciation for:					
Buildings	(67,061,725)	(3,344,548)	12,609		(70,393,664)
Equipment and furniture	(44,751,141)	(2,895,766)	642,289	(401,598)	(47,406,216)
Improvements	(35,435,287)	(1,316,452)	225,212		(36,526,527)
Infrastructure	(33,948,709)	(1,563,452)	89,442	-	(35,422,719)
Total accumulated depreciation	(181,196,862)	(9,120,218)	969,552	(401,598)	(189,749,126)
Total Capital Assets, net	\$ 130,682,699	\$ 6,954,912	\$ (3,823,836)	\$ -	\$ 133,813,775

Reclassifications of certain Capital Assets have been made so that the categories of capital assets as reported by the Discretely Presented Component Units are the same as those used by the Council.

Depreciation expense for the component units were charged to functions as follows:

Governmental activities:	
General government	\$ 32,652
Drainage	1,493,702
Public safety	103,738
Fire Protection	521,926
Library	481,004
Culture and recreation	995,941
Tourism	176,408
Total governmental activities depreciation expense	\$ 3,803,371
Business-type activities:	
Water & sewer	\$ 2,345,203
Medical care	2,987,826
Total business-type activities depreciation expense	\$ 5,333,029

NOTE 12 - LONG TERM DEBT

As of December 31, 2024, the governmental long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

Governmental Activities:

As of December 31, 2024, the governmental long-term debt of the Council consisted of the following:

Public Improvement Sales Tax Bonds

\$2,500,000 of General Obligation Bonds, Series 2009, were issued March 1, 2009, to improve, construct and acquire buildings, equipment, and books for the parish libraries, outside the City of Morgan City. The bonds bear interest at 3.8 to 4.0 percent and are payable through the year 2029. These bonds are to be retired from ad valorem taxes. Although the Council is servicing these bonds, the St. Mary Parish Library Fund will be expending the proceeds and will also be transferring ad valorem taxes to the Council to service the debt. These bonds are being paid from the St. Mary Parish Library General Obligation '96 Sinking Fund

\$880,000

\$600,000 of Certificate of Indebtedness, Series 2020 were issues June 30, 2020 for the purpose of (1) acquiring, constructing, extending, or improving works of public improvement within the Issuer (2) paying the cost of issuance of the Certificates. The bonds bear interest at 3.250 percent being retired from the Certificate of Indebtedness Sinking Fund.

125,000

NOTE 12 - LONG TERM DEBT (continued)

\$3,960,000 Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 proceeds were issued February 27, 2020. The proceeds along with \$633,803 from the Debt Service Reserve Fund and \$29,299 from the Debt Service Fund was used to partially advance refund \$4,325,000 of outstanding Public Improvement Sales Tax Bonds, Series 2011. The bonds bear interest of 1.80% to 2.54% and are payable through 2031 are being retired from the Sales Tax Bond Sinking Fund. \$3,165,000

Plus original issue premium, amortized on a straight line basis 86,376

\$1,500,000 of Public Improvement Sales Tax Bonds, Series 2020A was issued February 27, 2020 for the purpose of acquiring, constructing, improving, maintaining and repairing roads, capital improvements, public works and buildings, including the acquisition of necessary fixtures, equipment, furnishings and appurtenances bonds bear interest at 2.07 percent being retired from the Sales Tax Bond Sinking Fund and are payable through 2031. 950,000

\$1,000,000 of Taxable Public Improvement Sales Tax Bonds, Series 2021 was issued July 1, 2021 for the purpose of improving, equipping and furnishing the Parish jail facilities. The bonds bear interest of 2.28% and are payable through 2031 and are being retired from the Sales Tax Bond Sinking Fund. 745,000

REVENUE BONDS

\$2,190,000 Sewerage Sales Tax Refunding Bonds, Series 2015, were issued April 17, 2015, to repay \$2,135,000 of Sewerage Sales Tax Bonds Series 2006. The bonds bear interest of 2.09% and are payable through 2025. The bonds are to be retired from the Three-fourths Percent Sales Tax and are paid from the Three-fourths Percent Sales Tax Bond Sinking Fund. 265,000

NOTE 12 - LONG TERM DEBT (continued)

\$19,500,000 of Limited Tax Revenue Bonds, Series 2021 were issued on April 16, 2021 to provide debt service savings the purpose of refunding the Series 2018 and 2019 Bonds. The bonds bear interest at 2.95% and are payable through 2039. These bonds are being retired from the Certificates of Indebtedness Sinking Fund.

16,575,000

\$11,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Mary Parish GOMESA Project) Series 2019 Bonds were issued on July 23, 2019. These bonds were issued for the purpose of coastal restoration and other activities and endeavors permitted under the provisions of GOMESA. The bonds bear interest at 4.40% and are payable through 2045. These bonds are being retired from GOMESA Debt Service

Fund with GOMESA revenues received each year.

9,875,000

Accrued compensated absences-all noncurrent

234,000

Total Governmental Activity Debt

\$32,900,376

NOTE 12 - LONG TERM DEBT (continued)

Business-type Activities:

As of December 31, 2024, the long-term debt payable from proprietary fund resources consisted of the following:

\$6,010,000 of Solid Waste Sales Refunding Tax Bonds, Series 2017, were issued on July 13, 2017 for the purpose of constructing and acquiring improvements at the parish landfill. The certificates bear interest of 1.75 to 5 percent and are payable through the year 2028. The bonds are to be retired from the three-fourths percent sales tax and excess operating revenues from the landfill and are to be paid from the

Reduction and Transfer Fund	\$4,425,000
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Plus original issue premium	<u>161,124</u>
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Total Enterprise Indebtedness	<u>\$4,586,124</u>
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NOTE 12 - LONG TERM DEBT (continued)

At December 31, 2024, \$25,140,000 of outstanding bonds are considered defeased.

The Council is subject to certain affirmative and negative covenants pursuant to its bond and debt agreements. These covenants include but are not limited to:

- 1 Establishment and funding of certain debt service funds
- 2 Preparation and adoption of budgets
- 3 Preparation and independent audit of financial statements
- 4 Restriction as to additional debt issuance
- 5 Restriction as to investments

Long-term liability activity for the year ended December 31, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due within One Year</u>
Governmental Activities:					
Bonds payable:					
General obligation Debt	\$ 6,760,000		\$ (895,000)	\$ 5,865,000	\$ 760,000
Revenue bonds	28,935,000		(2,220,000)	26,715,000	1,490,000
Original issue premium	110,176	-	(23,800)	86,376	23,800
Total bonds payable	<u>35,805,176</u>	<u>-</u>	<u>(3,138,800)</u>	<u>32,666,376</u>	<u>2,273,800</u>
Other liabilities:					
Compensated absences	249,000		(15,000)	234,000	-
Lease obligation payable	1,029,790	323,389	(360,171)	993,008	335,642
Total other liabilities	<u>1,278,790</u>	<u>323,389</u>	<u>(375,171)</u>	<u>1,227,008</u>	<u>335,642</u>
Governmental activities long-term liabilities	<u>\$ 37,083,966</u>	<u>\$ 323,389</u>	<u>\$ (3,513,971)</u>	<u>\$ 33,893,384</u>	<u>\$ 2,609,442</u>
Business-type Activities					
Bonds payable:					
Landfill debt	\$ 5,380,000	\$ -	\$ (955,000)	\$ 4,425,000	\$ 1,030,000
Original issue premium	225,124	-	(64,000)	161,124	64,000
Total bonds payable	<u>5,605,124</u>	<u>-</u>	<u>(1,019,000)</u>	<u>4,586,124</u>	<u>1,094,000</u>
Other liabilities:					
Lease obligation payable	733,706	-	(163,980)	569,726	164,963
Business-type activities long-term liabilities	<u>\$ 6,338,830</u>	<u>\$ -</u>	<u>\$ (1,182,980)</u>	<u>\$ 5,155,850</u>	<u>\$ 1,258,963</u>

NOTE 12 - LONG TERM DEBT (continued)

Debt Maturity

Debt service requirements (excluding compensated absences and premiums or discounts) at December 31, 2024 were as follows:

Year Ended December 31,	Governmental Activities - Bonds			
	General Obligation		Revenue Bonds	
	Principal	Interest	Principal	Interest
2025	920,000	141,349	1,490,000	946,453
2026	820,000	120,298	1,270,000	899,551
2027	845,000	99,806	1,315,000	856,496
2028	875,000	78,262	1,355,000	811,970
2029	905,000	55,646	1,400,000	765,973
2030-2031	1,500,000	53,806	2,950,000	1,387,553
2032-2044	-	-	16,935,000	3,836,774
Total	\$ 5,865,000	\$ 549,167	\$ 26,715,000	\$ 9,504,769

	Business-type Activities	
	Solid Waste	
	Landfill Debt	
	Principal	Interest
2025	1,030,000	172,850
2026	1,080,000	125,500
2027	1,130,000	75,650
2028	1,185,000	23,700
	\$ 4,425,000	\$ 397,700

Council's Total Debt			
2025	3,440,000	1,260,652	4,700,652
2026	3,170,000	1,145,349	4,315,349
2027	3,290,000	1,031,952	4,321,952
2028	3,415,000	913,932	4,328,932
2029	2,305,000	821,619	3,126,619
2030-2031	4,450,000	1,441,359	5,891,359
2032-2044	16,935,000	3,836,774	20,771,774
	\$ 37,005,000	\$ 10,451,636	\$ 47,456,636

NOTE 12 - LONG TERM DEBT (continued)

OBLIGATIONS PAYABLE BY COMPONENT ENTITIES ARE AS FOLLOWS:

MAJOR COMPONENTS

Water & Sewer Commission No. 3 formally Sewerage District No. 5

Compensated absences \$72,187

Total for Water & Sewerage Commission No. 3 \$72,187

Water & Sewer Commission No. 4

\$1,200,000 of General Obligation Bonds, Series 2008 were issued in 2008. The bonds bear interest at 3.94 percent and are payable in annual installments of \$35,000-\$95,000 through March 2028. 350,000

\$3,000,000 General Obligation Bond Series 2014, issued July 2014 for construction improvements to the waterworks plant and system, payable in annual installments of \$175,000 to \$260,000 through 2028; semi-annual interest payable at 0.25% to 3.00% per annum. 1,000,000

\$1,700,000 General Obligation Refunding Bonds, Series 2024, dated September 4, 2024; due in annual installments of \$5,000 to \$165,000 through March 1, 2039; semi-annual interest payable at 2.625 percent to 5.25 percent \$1,700,000

Compensated absences 163,833

Financed Purchase Agreement 60,766

Total Water & Sewer Commission No. 4 \$3,274,599

NOTE 12 - LONG TERM DEBT (continued)

Consolidated Gravity Drainage District No. 1

\$83,897 Capital Lease Payable with payment due monthly collateralized by equipment. Lease includes provisions for additional incremental payments in the event the equipment is used more than certain amounts. These additional payments have not been included in the lease liability 14,443

Compensated absences 139,357

Total for Consolidated Gravity Drainage District No. 1 \$153,800

Consolidated Gravity Drainage No. 2A

\$3,280,000 of General Obligation Refunding Bonds, Series 2014, payable in annual installments of \$285,000 to \$505,000 through March 1, 2025, with an interest rate of 2.39% 235,000

\$3,130,000 of General Obligation Refunding Bonds, Series 2017, payable in annual installments of \$360,000 to \$535,000 with interest at 3.00 to 4.00 percent payable through March 1, 2029 2,395,000

\$6,115,000 of General Obligation Bonds, Series 2017, payable in annual installments of \$65,000 to \$565,000 with interest at 2.00 to 4.00 percent payable through March 1, 2037 5,580,000

Plus original issue premium 322,454

Future lease agreement 197,604

Total for Consolidated Gravity Drainage District No. 2 \$8,730,057

NOTE 12 - LONG TERM DEBT (continued)

Hospital Service District No. 1

\$5,000,000 of revenue bonds were issued in 2007. The bonds bear interest at 4.25 percent and are payable through the year 2047. \$3,361,820

Right of Use Obligation 278,251

Total for Hospital Service District No. 1 \$3,640,071

Total for Major Components \$15,870,714

NONMAJOR COMPONENTS

Atchafalaya Golf Course Commission

In prior years, the Commission entered into two long-term leasing arrangements for the acquisition of golf course equipment and beverage cart totaling \$436,000. In the current year, the Commission entered into new long-term leasing arrangement for the acquisition of golf carts totaling \$304,000 \$231,890

Total for Atchafalaya Golf Course Commission \$231,890

Fire Protection District No. 2

The District entered into two capital lease agreements for financing the acquisition of fire trucks. Annual payments due on January 15 of each year for seven years beginning January 15, 2014, in the amount of \$27,340 at a fixed interest rate of 2.79%. Annual payments due on September 22 of each year with an initial lease payment of \$50,000 due September 22, 2016 and seven payments in the amount of \$38,099 at a fixed Interest rate of 3.20% beginning September 22, 2017. \$161,285

Total for Fire Protection District No. 2 \$161,285

NOTE 12 - LONG TERM DEBT (continued)

Fire Protection District No. 7

\$1,250,000 of General Obligation Bonds were issued on August 30, 2012 for the purpose of acquiring, constructing, and improving fire protection facilities, machinery, and equipment. The bonds bear interest at a rate of 3.15 percent and are payable through the year 2032. The bonds are to be retired with ad valorem taxes by the debt service fund.

\$596,000

Total Fire Protection District No. 7

\$596,000

St. Mary Parish Communications District

The District recognizes a 41 month subscription for the use of a telephone communications system as of January 1, 2024. The subscription has an interest rate of 1.70%. The intangible right of use asset is reported with capital assets on the Statement of Net Position. The asset and accumulated amortization is outlined

in Note 5.

\$166,388

Compensated absences

26,551

Total St. Mary Parish Communications District

\$192,939

Recreation District No. 2

\$2,000,000 of General Obligation Bonds, Series 2024 issued March 1, 2024. The bonds bear interest at a rate of 2.19% and are payable through the year 2032. The bonds are being retired from ad valorem taxes by the Debt Service Fund.

\$1,649,000

Total Recreation District No. 2

\$1,649,000

St. Mary Parish Tourist Commission

At the commencement of a lease, the Commission initially measures the lease liability at the present value of payments expected to be made during the lease term. For purposes of discounting future payments on the lease, the Commission used the incremental borrowing rate (IBR) of 2.7% and 2.4%. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease term.

\$12,073

Total for St. Mary Parish Tourist Commission

\$12,073

St. Mary Parish Assessor

Equipment – A lease agreement with Pitney Bowes for a postage machine. The agreement began March 13, 2022 for a term of 5 years and is cancellable, by any party, at any time. The Assessor will not acquire the equipment at the end of the term.

\$13,781

Total for St. Mary Parish Assessor

\$13,781

NOTE 12 - LONG TERM DEBT (continued)

St. Mary Parish Clerk of Court

Compensated Absences \$18,199

Total for the St. Mary Parish Clerk of Court \$18,199

Wax Lake East Drainage District

\$2,500,000 general obligation bonds, Series 2024, issued August 21, 2024,
in annual installments of \$40,000 to \$195,000 through March 1, 2044, with
an interest rate of 5.250% \$2,500,000

Total for Wax Lake East Drainage District \$2,500,000

Total Nonmajor Components \$5,375,167

Total Component Units \$21,245,881

NOTE 12 - LONG TERM DEBT (continued)

Long-term liability activity for the component units for 2024 was as follows:

Major Components	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Water and Sewer Commission No. 4					
Bonds Payable:					
General Obligation Debt	\$ 1,745,000	1,700,000	\$ (395,000)	\$ 3,050,000	\$ 365,000
Financed purchase agreement		74,013	(13,247)	60,766	\$ 23,954
Revenue Bonds	1,333,521	-	(1,333,521)	-	-
Compensated Absences	136,959	40,590	(13,716)	163,833	-
Total	<u>3,215,480</u>	<u>1,814,603</u>	<u>(1,755,484)</u>	<u>3,274,599</u>	<u>388,954</u>
Consolidated Gravity Drainage District No. 1					
Bonds Payable:					
Capital Leases Payable	14,443	-	-	14,443	14,443
Compensated Absences	143,388	(4,031)	-	139,357	-
Total	<u>157,831</u>	<u>(4,031)</u>	<u>-</u>	<u>153,800</u>	<u>14,443</u>
Consolidated Gravity Drainage District No. 2					
Bonds Payable:					
General Obligation Debt	9,328,331	-	(795,877)	8,532,454	824,064
Lease Liability	197,604	-	-	197,603	61,383
Total Bonds Payable	<u>9,328,331</u>	<u>-</u>	<u>(795,877)</u>	<u>8,730,057</u>	<u>885,447</u>
Water and Sewer Commission No. 3					
Other Liabilities:					
Compensated Absences	72,187	33,152	(33,152)	72,187	-
Total other liabilities	<u>72,187</u>	<u>33,152</u>	<u>(33,152)</u>	<u>72,187</u>	<u>-</u>
Hospital Service District No. 1					
Bonds Payable:					
Revenue Bonds	3,479,007	-	(117,187)	3,361,820	253,841
Other Liabilities					
Capital Leases Payable	389,681	112,978	(224,408)	278,251	-
Total debt	<u>3,868,688</u>	<u>112,978</u>	<u>(341,595)</u>	<u>3,640,071</u>	<u>253,841</u>
Total Major Components	<u>\$ 16,642,517</u>	<u>\$ 1,956,702</u>	<u>\$ (2,926,108)</u>	<u>\$ 15,870,714</u>	<u>\$ 1,542,685</u>
Nonmajor Components					
Wax Lake East Drainage District					
Bonds Payable:					
General Obligation Debt	-	2,500,000	-	2,500,000	40,000
Total Bonds Payable	<u>-</u>	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>	<u>40,000</u>
Fire Protection District No. 2					
Capital Leases Payable	214,183	-	(52,898)	161,285	54,585
Total other liabilities	<u>214,183</u>	<u>-</u>	<u>(52,898)</u>	<u>161,285</u>	<u>54,585</u>

NOTE 12 - LONG TERM DEBT (continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Fire Protection District No. 7					
Bonds Payable:					
General Obligation Debt	660,000	-	(64,000)	596,000	67,000
Total Bonds Payable	660,000	-	(64,000)	596,000	67,000
Recreation District No. 2					
Bonds Payable:					
General Obligation Debt	1,836,000	-	(187,000)	1,649,000	191,000
Total Bonds Payable	1,836,000	-	(187,000)	1,649,000	191,000
Atchafalaya Golf Course					
Bonds Payable:					
Capital Leases Payable	231,890	-	-	231,890	79,684
Total Bonds Payable	231,890	-	-	231,890	79,684
St. Mary Parish Communications District					
Compensated Absences	-	26,551	-	26,551	-
SBITA	132,026	-	(53,975)	78,051	54,900
Direct Borrowings	107,480	-	(19,143)	88,337	20,253
Total other liabilities	239,506	26,551	(73,118)	192,939	75,153
St. Mary Parish Tourist Commission					
Lease liability	15,117	-	(3,044)	12,073	3,127
Total Bonds Payable	15,117	-	(3,044)	12,073	3,127
St. Mary Parish Assessor					
Lease liability	23,650	-	(9,869)	13,781	10,392
Total other liabilities	23,650	-	(9,869)	13,781	10,392
St. Mary Parish Clerk of Court					
Compensated Absences Payable	20,680	28,732	(31,213)	18,199	-
Total other liabilities	20,680	28,732	(31,213)	18,199	-
Total Nonmajor Components	<u>\$ 3,416,376</u>	<u>\$ 2,528,732</u>	<u>\$ (610,273)</u>	<u>\$ 5,375,167</u>	<u>\$ 520,941</u>
Total Component Units	<u>\$ 20,058,893</u>	<u>\$ 4,485,434</u>	<u>\$ (3,536,381)</u>	<u>\$ 21,245,881</u>	<u>\$ 2,063,626</u>

NOTE 12 - LONG TERM DEBT (continued)

Debt Maturity

Debt Service Requirements (excluding compensated absences and premiums or discounts) at the component's 2024 year ends, are as follows:

Major Components	General Obligation		Revenue Bonds		Capital Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
Water and Sewer Commission No. 4						
2025	365,000	114,296	23,954	3,365		
2026	390,000	103,320	25,619	1,699		
2027	425,000	90,120	11,193	189		
2028	435,000	75,729	-	-		
2029	95,000	66,413	-	-		
2030-2034	595,000	261,251	-	-		
2035-2039	745,000	101,718	-	-		
Total	<u>\$ 3,050,000</u>	<u>\$ 812,847</u>	<u>\$ 60,766</u>	<u>\$ 5,253</u>	<u>\$ -</u>	<u>\$ -</u>
Consolidated Gravity Drainage District No. 1						
2025					14,443	232
Total					<u>\$ 14,443</u>	<u>\$ 232</u>
Consolidated Gravity Drainage District No. 2A						
Unamortized premium on debt	322,454					
2025	765,000	293,046			61,383	6,940
2026	805,000	268,988			63,941	4,382
2027	845,000	248,688			66,606	1,717
2028	885,000	209,038			5,673	19
2029	935,000	175,950			-	-
2030-2034	2,340,000	601,150			-	-
2035-2037	1,835,000	132,400			-	-
Total	<u>\$ 8,532,454</u>	<u>\$ 1,929,260</u>			<u>\$ 197,603</u>	<u>\$ 13,058</u>
Hospital Service District No. 1						
2025			253,841	149,122		
2026			212,848	139,996		
2027			170,429	131,826		
2028			163,007	124,730		
2029			144,904	117,896		
2030-2034			824,341	489,659		
2035-2039			1,019,158	294,865		
2040-2044			851,543	66,267		
Total			<u>\$ 3,640,071</u>	<u>\$ 1,514,361</u>		
Total Major Components	<u>\$ 11,582,454</u>	<u>\$ 2,742,107</u>	<u>\$ 3,700,837</u>	<u>\$ 1,519,614</u>	<u>\$ 212,046</u>	<u>\$ 13,290</u>

NOTE 12 - LONG TERM DEBT (continued)

Nonmajor Components

	General Obligation		Revenue Bonds		Capital Leases	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
St. Mary Parish Assessor						
2025			10,392	732		
2026			3,200	180		
2027			190	10		
Total			<u>\$ 13,782</u>	<u>\$ 922</u>		

Wax Lake East Drainage District

2025	40,000	133,846
2026	80,000	127,050
2027	85,000	122,719
2028	90,000	118,125
2029	95,000	113,269
2030-2034	545,000	485,231
2035-2039	685,000	324,319
2040-2044	880,000	120,225
Total	<u>\$ 2,500,000</u>	<u>\$ 1,544,784</u>

Fire Protection District No. 2

2025		54,585	4,909
2026		25,516	3,169
2027		26,274	2,411
2028		27,054	1,631
2029		27,856	827
Total		<u>\$ 161,285</u>	<u>\$ 12,947</u>

Fire Protection District No. 7

2025	67,000	17,719
2026	69,000	15,577
2027	71,000	13,372
2028	73,000	11,104
2029-2032	316,000	20,318
Total	<u>\$ 596,000</u>	<u>\$ 78,090</u>

NOTE 12 - LONG TERM DEBT (continued)

	General Obligation		Revenue Bonds		Capital Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
Recreation District No. 2						
2025	191,000	34,022				
2026	195,000	29,795				
2027	199,000	25,481				
2028	204,000	21,068				
2029-2032	860,000	38,171				
Total	<u>\$ 1,649,000</u>	<u>\$ 148,537</u>				
Atchafalaya Golf Course						
2025	79,684	7,256				
2026	61,739	3,466				
2027	63,487	1,718				
2028	26,980	190				
Total	<u>231,890</u>	<u>12,630</u>				
St. Mary Parish Tourist Commission						
2025					3,127	286
2026					3,211	202
2027					3,298	115
2028					2,436	30
Total					<u>\$ 12,072</u>	<u>\$ 633</u>
St. Mary Parish Communications District						
2025	20,253	5,123			54,900	900
2026	21,428	3,948			23,151	99
2027	22,670	2,706			78,051	999
2028	23,986	1,391				
Total	<u>\$ 88,337</u>	<u>\$ 13,168</u>				
Total Nonmajor Components	<u>\$ 5,065,227</u>	<u>\$ 1,797,209</u>	<u>\$ 13,782</u>	<u>\$ 922</u>	<u>\$ 251,408</u>	<u>\$ 14,579</u>
Total Component Units	<u>\$ 16,647,681</u>	<u>\$ 4,539,316</u>	<u>\$ 3,714,619</u>	<u>\$ 1,520,536</u>	<u>\$ 463,454</u>	<u>\$ 27,869</u>

NOTE 13- LEASE OBLIGATIONS

In a prior year, the Council entered into 4 long-term, 5 year, lease purchase agreements for construction equipment totaling \$1,477,897.

In the current year, the Council entered into a long-term, 5 year, lease purchase agreements for construction equipment totaling \$226,689.

These agreements qualify as contracts that transfer ownership for accounting purposes and therefore do not qualify as GASB 87 Leases. The obligation was recorded at the present value of the future minimum lease payments as of the lease inception.

As of December 31, 2024, the equipment acquired with these lease purchase agreements is reported at \$623,535 (\$920,389 less \$296,854 for accumulated amortization) for Governmental Activities and \$569,167 (\$664,027) less \$94,860 for accumulated amortization) for Business-Type Activities in the Statement of Net Position as equipment and furniture.

In the year 2024, \$127,549 and \$47,430 of amortization was taken on the equipment.

The future minimum lease obligations and the net present value of the minimum lease payments as of December 31, 2024 is as follows:

<u>Year ending December 31</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
2025	\$241,250	\$138,720	\$ 379,970
2026	198,694	138,720	337,414
2027	198,694	263,745	462,439
2028	<u>57,483</u>	<u>--</u>	<u>57,483</u>
Total minimum lease payments	\$696,121	\$541,185	\$1,237,306
Less: Interest portion	<u>(67,073)</u>	<u>(67,804)</u>	<u>(134,877)</u>
Present value of minimum lease payments	<u>\$629,048</u>	<u>\$473,381</u>	<u>\$1,102,429</u>

NOTE 13 - LEASE OBLIGATIONS (continued)

Leases Payable

For the year ended 12/31/2024, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of 12/31/2024, St. Mary Parish, LA had 31 active leases. The leases have payments that range from \$250 to \$51,900 and interest rates that range from 0.3800% to 3.4450%. As of 12/31/2024, the total combined value of the lease liability is \$460,305, the total combined value of the short-term lease liability is \$187,509. The combined value of the right to use asset, as of 12/31/2024 of \$945,346 with accumulated amortization of \$496,279 is included within the Lease Class activities table found below. The leases had \$0 of Variable Payments and \$0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

Amount of Lease Assets by Major Classes of Underlying Asset

Asset Class	As of Fiscal Year-end	
	Lease Asset Value	Accumulated Amortization
Equipment	30,680	18,073
Vehicles	678,755	374,199
Land	234,565	102,872
Land Improvements	1,346	1,135
Total Leases	945,346	496,279

Principal and Interest Requirements to Maturity

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
2025	58,329	861	59,190
2026	28,253	411	28,664
2027	6,852	187	7,039
2028	2,911	21	2,932
Total	96,345	1,480	97,825

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2025	129,180	5,587	134,767
2026	109,424	3,103	112,527
2027	70,083	1,419	71,502
2028	51,052	598	51,650
2029	4,221	34	4,255
Total	363,960	10,741	374,701

NOTE 13 - LEASE OBLIGATIONS (continued)

Leases Receivable

For the year ended 12/31/2024, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of 12/31/2024, St. Mary Parish, LA had 5 active leases. The leases have receipts that range from \$3,485 to \$265,200 and interest rates that range from 0.7360% to 2.5360%. As of 12/31/2024, the total combined value of the lease receivable is \$946,569, the total combined value of the short-term lease receivable is \$293,627, and the combined value of the deferred inflow of resources is \$600,187. The leases had \$0 of Variable Receipts and \$0 of Other Receipts, not included in the Lease Receivable, within the Fiscal Year.

Principal and Interest Expected to Maturity

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2025	278,018	20,095	298,113
2026	258,113	13,762	271,875
2027	407,105	8,431	415,536
Total	943,236	42,288	985,524

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
2025	15,609	231	15,840
2026	15,725	115	15,840
Total	31,334	346	31,680

NOTE 13 - LEASE OBLIGATIONS (continued)

Leases Payable

As of 12/31/2024, the Component Units had 6 active leases. The leases have payments that range from \$200 to \$1,500 and interest rates that range from 0.89% to 5.31%. As of 12/31/2024, the total combined value of the lease liability is \$168,738. The combined value of the right to use asset, as of 12/31/2024 of \$500,178 with accumulated amortization of \$272,983 is included within the Lease Class activities table found below. The leases had \$0 of Variable Payments and \$0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

Amount of Lease Assets by Major Classes of Underlying Asset

Component Unit	As of Fiscal Year-end	
	Lease Asset Value	Accumulated Amortization
Hospital District #1	459,595	244,863
St. Mary Parish Assessor	40,584	28,120
Total Leases	500,178	272,983

Principal and Interest Requirements to Maturity

	Hospital District #1		
	Principal Payments	Interest Payments	Total Payments
2025	96,578	1,182	97,760
2026	48,510	356	48,866
	145,088	1,538	146,626
	St. Mary Parish Assessor		
	Principal Payments	Interest Payments	Total Payments
2025	10,392	732	11,124
2026	3,200	180	3,380
2027	189	10	199
	13,781	922	14,703

NOTE 14 - VENTURES WITH OTHER GOVERNMENTS

The Council is participating in an agreement with the City of Franklin (City) for the operation of sewerage facilities for the City and surrounding Parish areas. The City government operates the system including budgetary and financial matters and the Council does not participate in the operation or management of the system. The Council reimburses the City for thirty percent of the operating costs. The Council, in turn, is reimbursed for 33% of its share by St. Mary Parish Water and Sewer Commission No. 4. The fiscal year for the project ends April 30, 2024.

Total revenues for the year ended April 30, 2024, were approximately \$181,000; total expenditures were approximately \$369,000. Separate balance sheet amounts are not readily available at year end.

The City maintains separate financial information for this project, which is included in its financial report for the year ended April 30, 2024, which is available from the Chief Financial Officer of the City of Franklin.

The City, Parish, and the St. Mary Parish Consolidated Drainage District No. 1 (District) have agreed to set up a fund for maintenance of the Yokely Pumping Station. Each of the three is to place in a Capital Maintenance Fund money in the amount of \$3,333 per year until the amount reaches the sum of \$50,000. At any time the fund falls below \$50,000 each entity is to replenish the fund on the same equal basis up to \$50,000. The District is in charge of overseeing the Capital Maintenance Fund. The District maintains separate financial information for this project, which is included in its financial report for the year ended September 30, 2024, which is available from the Clerk of the St. Mary Parish Council. Total revenues for the year ended September 30, 2024, were approximately \$7,000; total expenditures were approximately \$18,500. At September 30, 2024, total assets were approximately \$25,000 and the total fund balance was approximately \$10,000.

In 2009 the City, the Council, and the District entered into intergovernmental agreement with the State of Louisiana to fund Phase II of the Yokely Bayou Project. The total estimated cost of engineering and construction of this phase of the project is \$1,723,494, with the State's share being 90% of the cost or \$1,551,145 and the local share of the project being 10% or \$172,350. The City, the Council, and the District are each responsible for one-third of the local share. The Council has made payments totaling approximately \$531,000 through 2024, which includes construction, engineering, legal, and right of way costs incurred prior to beginning construction. The City is in charge of overseeing the project until completion and will maintain financial information on the project which will be available from the City's Chief Financial Officer.

The Council entered into an agreement with Franklin City Court to provide 34% of the operation expenses for the Court and Marshal's office. The Council's share totaled approximately \$137,000 in 2024.

NOTE 14 - VENTURES WITH OTHER GOVERNMENTS (continued)

Water and Sewer Commission No. 2

All of the water sold by St. Mary Parish Water and Sewer Commission No. 2 (Commission) is obtained from Berwick-Bayou Vista Joint Waterworks Commission. The Berwick-Bayou Vista Joint Waterworks Commission was created and established with the sole responsibility and duty to maintain, operate, and administer the joint water treatment plant for the Commission and Town of Berwick. The water treatment plant was constructed and is owned by the Commission and the Town of Berwick, Louisiana. The Commission and the Town of Berwick appoint the members of the Board of Commissioners for the Joint Waterworks Commission. The Commission's portion of the cost of the plant is carried in property, plant and equipment. Amounts reported as an investment in joint water works represents the Commission's equity in the joint venture. The following is a summary of selected financial information of the Berwick-Bayou Vista Joint Waterworks Commissions:

	Year Ended <u>9/30/24</u>
Total assets & deferred outflows	\$751,733
Total liabilities & deferred inflows	63,761
Total net position	687,972
Total revenues	809,167
Total expenditures	880,542
Total capital contributions	--
Change in net position	(71,375)

The Commission purchased \$335,264 of water from the Joint Waterworks Commission during the year.

NOTE 15- PENSION PLAN

PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM

Plan Description

The Council and seven component units contribute to the Parochial Employees' Retirement System of Louisiana (Plan A), and two component units contribution to Parochial Employees' Retirement System of Louisiana (Plan B). The Parochial Employees' Retirement System of Louisiana Plan A (PERS-A) is a cost sharing multiple-employer public employee retirement system administered by a Board of Trustees. The System was established and provided for by the Louisiana Revised Statutes (LRS).

Benefits Provided

PERS-A provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. All permanent employees who work at least 28 hours a week may become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

Retirement Benefits

Members can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

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

The monthly retirement allowance consists of an amount equal to three percent (Plan A) and two percent (Plan B) of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits

Upon the death of any member with five or more years of creditable service who is not eligible for retirement, the Plan A provides for benefits for the surviving spouse and minor children, as outlined in the statutes. Any Plan A member who is eligible for normal retirement at time of death, the surviving spouse shall receive benefits, as outlined in the statutes. A surviving spouse of a Plan A member who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve months immediately preceding death of the member, shall be paid benefits beginning at age 50.

NOTE 15- PENSION PLAN (continued)

Survivor Benefits (continued)

Plan B members need ten (10) years of service credit to be eligible for survivor benefits. Upon the death of any member of Plan B with twenty (20) or more years of creditable service who is not eligible for normal retirement, the plan provides for an automatic Option 2 benefit for the surviving spouse when he/she reaches age 50 and until remarriage, if the remarriage occurs before age 55. A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan.

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

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

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

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

Disability Benefits.

Members shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and have at least five years of creditable service or if hired after January 1, 2007, have seven years of creditable service, and are not eligible for normal retirement and have been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member shall be paid a disability benefit equal to the lesser of an amount equal to three percent (Plan A) and two percent (Plan B) of the member's final average compensation multiplied by his years of service, not to be less than fifteen years, or three percent multiplied by years of service assuming continued service to age sixty (Plan A) and or an amount equal to what the member's normal benefit would be based on the member's current final compensation but assuming the member remained in continuous service until his earliest normal retirement age (Plan B).

NOTE 15- PENSION PLAN (continued)

Cost of Living Increases.

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2023, the actuarially determined contribution rate was 7.5% of member's compensation for Plan A and 5.35% for Plan B. However, the actual rate for the fiscal year ending December 31, 2023 was 11.50% for Plan A and 7.50% for Plan B. The following table consists of contributions that the Primary Government and Component Units made as of December 31, 2024:

	<u>Contributions</u>
Plan A	
Primary Government	\$487,612
Component Unit	
Consolidated Gravity Drainage District No. 1	65,755
St. Mary Parish Library	115,794
Sales & Use Tax Dept	53,270
Atchafalaya Golf Course	13,451
Water and Sewer Commission No. 3	42,191
Wards 5 & 8 Joint Sewerage	8,002
Communications District	59,011
Plan B	
Component Unit	
Water & Sewer No. 4	\$ 47,316
Waterworks District No. 5	7,824

According to state statute, the System also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

NOTE 15- PENSION PLAN AND OTHER RETIREMENT BENEFITS (continued)

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

The following table consists of the net pension liability, the proportionate share, the change in proportionate share, the pension expense, and the revenue that the Primary Government and Component Units recognized as of December 31, 2024:

	Net Pension Liability (Asset)	Proportionate Share	Change in Proportionate Share	Pension Expense (Benefit)	Non-Employer Contributions
Plan A					
Primary Government	\$ 603,571	0.63352%	0.13641%	\$ 207,178	\$ 62,688
Component Unit					
Consolidated Gravity Drainage					
District No. 1	69,398	0.071792%	0.003886%	30,043	7,104
St. Mary Parish Library	131,822	-0.138364%	-0.017372%	45,067	13,691
Sales & Use Tax Dept	60,890	0.063912%	-0.005968%	22,869	6,324
Atchafalaya Golf Commission	12,632	0.013259%	-0.007131%	(4,336)	1,312
Water & Sewer Commission No. 3	62,036	0.065114%	0.000509%	27,219	6,443
Wards 5 & 8 Joint Sewerage	11,147	0.011700%	0.002331%	5,101	1,158
Communication District	62,812	0.065929%	0.001565%	18,546	6,524
Plan B					
Component Unit					
Water & Sewer No. 4	\$ 6,681	0.666007%	0.003336%	\$ 40,192	\$ 16,837
Waterworks District No. 5	1,927	0.192097%	-0.012240%	14,683	3,383

NOTE 15- PENSION PLAN AND OTHER RETIREMENT BENEFITS (continued)

At December 31, 2024, the Council and nine component units reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Changes of <u>Assumptions</u>	Diff. Between Expected and Actual Experience	Diff. Projected and Actual Earnings	Changes in <u>Proportion</u>	Contributions Subsequent to the Measurement <u>Date</u>	Total Deferred Outflows of <u>Resources</u>	Changes of Assumptions	Diff. Between Expected and Actual Experience	Diff. Projected and Actual Earnings	Change in <u>Proportion</u>	Total Deferred Inflows of <u>Resources</u>
<u>Plan A</u>											
Primary Government	\$ -	\$ 285,809	\$ 972,741	\$ 22,774	\$ 430,042	\$ 1,711,366	\$ 105,154	\$ 162,010	\$ -	\$ 8,833	275,997
Component Unit											
Consolidated Gravity Drainage											
District # 1	-	32,388	110,233	4,507	51,667	198,795	11,916	18,359	-	-	30,275
SMP Library	-	67,248	212,451	7,204	115,794	402,697	22,966	35,384	-	3,671	62,021
Sales & Use Dept. (Same bc of y	-	28,833	98,134	251	50,939	178,157	10,608	16,344	-	438	27,390
Atchafalaya Golf Commission	-	5,982	20,359	477	9,000	35,818	2,201	3,391	-	185	5,777
Water and Sewer District # 3	-	29,376	99,979	1,767	42,191	173,313	10,808	16,652	-	798	28,258
Wards 5 & 8 Joint Sewerage	-	5,252	17,965	821	8,002	32,040	1,942	2,998	-	181	5,121
Communications District	-	29,743	101,231	3,229	59,011	193,214	10,943	16,860	-	1,909	29,712
<u>Plan B</u>											
Component Unit											
Water & Sewer Commission # 4	11,666	21,619	90,622	-	47,316	171,223		16,812	-	5,588	22,400
Waterworks District No. 5	3,365	6,228	26,138	4,453	7,824	48,008		4,849	-	-	4,849

NOTE 15- PENSION PLAN AND OTHER RETIREMENT BENEFITS (continued)

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

	December 31, <u>2024</u>	December 31, <u>2025</u>	December 31, <u>2026</u>	December 31, <u>2027</u>	December 31, <u>2028</u>
Plan A					
Primary Government		\$ 82,866	\$ 497,131	\$ 820,718	\$ (395,388)
Component Unit					
Consolidated Gravity Drainage					
District No. 1	12,824	55,997	92,839	(44,807)	-
St. Mary Parish Library		19,773	111,271	180,191	(86,353)
Sales & Use Tax Dept		8,029	49,003	82,685	(39,889)
Atchafalaya Golf Commission	1,734	10,404	17,177	(8,274)	-
Water & Sewer Commission No. 3	-	9,726	49,630	84,147	(40,639)
Wards 5 & 8 Joint Sewerage	-	1,789	9,361	15,086	(7,319)
Communications District	-	9,366	51,287	84,981	(41,143)
Plan B					
Component Unit					
Water & Sewer No. 4	5,315	52,132	82,578	(38,518)	
Waterworks District No. 5	-	4,413	17,869	24,164	(11,111)

NOTE 15- PENSION PLAN (continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2024, are as follows:

Valuation Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.40% (Net of investment expense), including inflation
Expected Remaining Service lives	4 years
Projected Salary Increases	4.75% (2.45% Merit/2.30% Inflation) (Plan A) 4.25% (Plan B)
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees the Pub-2010 Public Retirement Plans Mortality table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
Inflation Rate	2.30%

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2018 through December 31, 2022. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females each with full generational projection using the MP 2021 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale.

The investment rate of return was 6.40% for Plan A, at December 31, 2023. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the Capital Asset Pricing Model, (CAPM) (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.50% for the year ended December 31, 2023.

NOTE 15- PENSION PLAN (continued)

Actuarial Assumptions (continued)

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2023 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	33%	1.12%
Equity	51%	3.2%
Alternatives	14%	0.67%
Real Assets	2%	0.11%
Totals	100%	5.10%
Inflation		2.40%
Expected Arithmetic Nominal Return		7.5%

Discount Rate

The discount rate used to measure the total pension liability was 6.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.40% or one percentage point higher 7.40% than the current rate:

	1% Decrease (5.40%)	Current Discount Rate (6.40%)	1% Increase (7.40%)
Plan A			
Primary Government	\$ 4,306,584	\$ 603,571	\$ (2,504,742)
Component Unit			
Consolidated Gravity Drainage District No. 1	488,031	68,398	(283,842)
St. Mary Parish Library	940,577	131,822	(547,047)
Sales & Use Tax Dept	434,464	60,890	(252,687)
Atchafalaya Golf Commission	90,133	12,632	(52,422)
Water & Sewer Commission No. 3	442,635	62,036	(257,440)
Wards 5 & 8 Joint Sewerage	79,535	11,147	(46,258)
Communications District	448,175	62,812	(260,662)

NOTE 15- PENSION PLAN (continued)

Discount Rate (continued)

Plan B

Component Unit

Water & Sewer No. 4	\$ 382,298	\$ 6,681	\$ (307,686)
Waterworks District No. 5	110,266	1,927	(88,746)

Payables to the Pension Plan

Of the above listed Council and Component Units the following reported accrued liabilities payable to the System at year end:

Water & Sewer No. 4 in the amount of \$16,837

Waterworks District No. 5 in the amount of \$3,741

The Council and remaining Component Units did not report any accrued liabilities payable to the System at year end.

The Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on its financial statements for the year ended December 31, 2023. Access to the audit report can be found on the System's website: www.persla.org or on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

LOUISIANA ASSESSOR'S RETIREMENT SYSTEM

Plan Description

The St. Mary Parish Assessor contributes to the Louisiana Assessor's Retirement System, a cost sharing multiple-employer defined benefit pension plan administered by a separate board of trustees (LARS). The System provides retirement, disability, and death benefits to plan members and beneficiaries.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. LARS provides pension, death, disability, back-deferred retirement option (Back-DROP), and excess benefits. Participants should refer to the Plan Agreement for more complete information.

NOTE 15- PENSION PLAN (continued)

Retirement Benefits

Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of 55 and have at least 12 years of service or have at least 30 years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of 60 and have at least 12 years of service or have reached the age of 55 and have at least 30 years of service.

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to three and one-third percent of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement:

- a. If the member dies before he has received in annuity payments the present value of the member's annuity, as it was at the time of retirement, the balance is paid to his beneficiary.
- b. Upon retirement, the member receives a reduced benefit. Upon the member's death, the surviving spouse will continue to receive the same reduced benefit.
- c. Upon retirement, the member receives a reduced benefit. Upon the member's death, the surviving spouse will receive one-half of the member's reduced benefit.
- d. Upon retirement, the member may elect to receive a board-approved benefit that is actuarially equivalent to the maximum benefit.

Death Benefits

As set forth in R.S. 11:1441, benefits for members who die in service are as follows:

- a. If a member of LARS dies in service with less than 12 years of creditable service and leaves a surviving spouse, their accumulated contributions shall be paid to the surviving spouse.
- b. If a member dies and has 12 or more years of creditable service and is not eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the joint and survivorship amounts provided in Option 2 as provided for in R.S. 11:1423, which shall cease upon a subsequent remarriage, or a refund of the member's accumulated contributions, whichever the spouse elects to receive.
- c. If a member dies and is eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the Option 2 benefits provided for in R.S. 11:1423, which shall not terminate upon a subsequent remarriage.
- d. Benefits set forth in item number 2 above, shall cease upon remarriage and shall resume upon a subsequent divorce or death of a new spouse. The spouse shall be entitled to receive a monthly benefit equal to the amount being received prior to remarriage.

NOTE 15- PENSION PLAN (continued)

Disability Benefits

The Board of Trustees shall award disability benefits to eligible members who have been officially certified as disabled by the State Medical Disability Board. The disability benefit shall be the lesser of (a) or (b) as set forth below:

- a. A sum equal to the greater of forty-five percent (45%) of final average compensation, or the member's accrued retirement benefit at the time of termination of employment due to disability; or
- b. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

Upon approval for disability benefits, the member shall exercise an optional retirement allowance as provided in R.S. 11:1423 and no change in the option selected shall be permitted after it has been filed with the board. The retirement option factors shall be the same as those utilized for regular retirement based on the age of the retiree and that of the spouse, had the retiree continued in active service until the earliest normal retirement date.

Back-Deferred Retirement Option Plan (Back-DROP)

In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of LARS may elect to retire and have their benefits structured, calculated, and paid as provided in this section.

An active, contributing member of LARS shall be eligible for Back-DROP only if all of the following apply:

- a. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
- b. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
- c. The member has revoked their participation, if any, in the Deferred Retirement Option Plan.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be comprised of the most recent calendar days corresponding to the member's employment for which service credit in LARS accrued.

The Back-DROP benefit shall have two portions: a lump-sum portion and a monthly benefit portion. The member's Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423, subject to the following conditions:

NOTE 15- PENSION PLAN (continued)

Back-Deferred Retirement Option Plan (Back-DROP)(continue)

- a. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
- b. Accrued service at retirement shall be reduced by the Back-DROP.
- c. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
- d. Contributions received by LARS during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with LARS and shall not be refunded to the employee or to the employer.
- e. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and LARS provisions in effect on the last day of creditable service before the Back-DROP period.
- f. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.
- g. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the option selected or beneficiary shall be permitted after the option is filed with the Board of Trustees.

In addition to the monthly benefit received, the member shall be paid a lump-sum benefit equal to the Back-DROP maximum monthly retirement benefit multiplied by the number of months selected as the Back-DROP period. Cost-of-living adjustments shall not be payable on the member's Back-DROP lump sum.

Upon the death of a member who selected the maximum option pursuant to R.S. 11:1423, the member's named beneficiary or, if none, the member's estate shall receive the deceased member's remaining contributions, less the Back-DROP benefit amount. Upon the death of a member who selected Option 1 pursuant to R.S. 11:1423, the member's named beneficiary or, if none, the member's estate, shall receive the member's annuity savings fund balance as of the member's date of retirement reduced by the portion of the Back-DROP account balance and previously paid retirement benefits that are attributable to the member's annuity payments as provided by the annuity savings fund.

Excess Benefit Plan

Under the provisions of this excess benefit plan, a member may receive a benefit equal to the amount by which the member's monthly benefit from LARS has been reduced because of the limitations of Section 415 of the Internal Revenue Code.

Contributions

Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

NOTE 15- PENSION PLAN (continued)

Contributions (continued)

Administrative costs of LARS are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. Employer contributions were 5.00% of members' earnings for the year ended September 30, 2024.

LARS also receives one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Although the direct employer actuarially required contribution for the fiscal year ended September 30, 2024 was 1.35%, the actual employer contribution rate for the fiscal year ended September 30, 2024 was 5.00%. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set one year prior to the year effective.

The Assessor's contributions to the plan for the years ended December 31, 2024, 2023, and 2022 were \$101,659; \$90,605; and \$89,392; respectively. In 2024, 2023, and 2022, the Assessor elected to make the required contributions of plan members in lieu of a pay raise. The contributions made on behalf of eligible employees in 2024, 2023, and 2022 were \$39,099, \$29,566 and \$32,747 respectively, and were equal to the required contributions for each year.

The Assessor recognized revenue of \$265,828 equal to the amount of contributions made by non-employer contributing entities.

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

At December 31, 2024, the Assessor reported an asset of \$390,407 for its proportionate share of the net pension liability. The net pension asset was measured as of September 30, 2024 and the total pension assets used to calculate the net pension obligation was determined by an actuarial valuation performed as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2024, the Assessor's proportion was 1.532195%, which was an increase of 0.021028% from its proportion measured as of September 30, 2023.

For the year ended December 31, 2024, the Assessor recognized a net pension expense of \$83,412.

NOTE 15- PENSION PLAN (continued)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Relate to Pensions (continued)

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

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 38,543	\$ 44,149
Changes of assumptions	99,214	-
Net difference between projected and actual earnings on pension plan investments		523,206
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,259	4,180
Employer contributions subsequent to the measurement date	9,775	-
	<u>\$ 149,791</u>	<u>\$ 571,535</u>

The \$9,775 reported as deferred outflows of resources related to pensions resulting from the Assessor's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,

2025	\$(46,966)
2026	99,650
2027	(274,665)
2028	(214,196)
2029	4,658
Total	<u>\$(431,519)</u>

NOTE 15- PENSION PLAN (continued)

Actuarial Assumptions

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

Actuarial Cost Method	Entry Age Normal
Amortization Approach	Closed
Actuarial Assumptions: Expected Remaining Service Lives	6 years
Investment Rate of Return	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active Members mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Retiree Cost of Living Increases	The present value of future retirement benefits is based on benefits currently being paid by the Fund includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

With the exception of mortality, the actuarial assumptions used in the September 30, 2024 valuation were based on the results of an actuarial experience study for the period October 1, 2014 through September 30, 2019, unless otherwise specified. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience.

NOTE 15- PENSION PLAN (continued)

Discount Rate

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

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%

The long-term expected rate of return selected by LARS for the measurement period ended September 30, 2024 was 5.50%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 5.50%.

NOTE 15- PENSION PLAN (continued)

Sensitivity to Changes in Discount Rate

The following presents the Assessor's proportionate share of the net pension liability using the discount rate 5.50%, as well as what the Assessor's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.5%) or one percentage point higher (6.5%) than the current rate (assuming all other assumptions remain the same):

	1% Decrease (4.50%)	Current Discount Rate (5.50%)	1% Increase (6.50%)
Assessor's proportionate share Of the net pension liability	<u>\$571,639</u>	<u>\$(390,407)</u>	<u>\$(1,208,625)</u>

Payables to the Pension Plan

The Assessor did not report any accrued liabilities payable to the System at year end.

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov, or by contacting the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

LOUISIANA CLERK OF COURT RETIREMENT AND RELIEF FUND

Pension Plan

The St. Mary Parish Clerk of Court contributes to the Louisiana Clerks of Court Retirement and Relief Fund, a cost sharing multiple-employer defined benefit pension plan controlled and administered by a separate board of trustees (LCCRRF). LCCRRF was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the clerk of the supreme court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into LCCRRF, the Louisiana Clerks' of Court Association, the Louisiana Clerks of Court Insurance Fund, and the employees of LCCRRF.

NOTE 15- PENSION PLAN (continued)

Retirement Benefits

A member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 60 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3½% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability Benefits

Disability benefits are awarded to active members who are totally and permanently disabled as a result of injuries sustained in the line of duty or to active members with 10 or more years of credible service who are totally disabled due to any cause. A member who is officially certified as totally or permanently disabled by the State Medical Disability Board will be paid monthly disability retirement benefits equal to the greater of forty percent of their monthly average final compensation or 75% of their monthly regular retirement benefit computed as per R.S. 11:1521 (C).

Survivor Benefits

If a member who has less than five years of credited service dies, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced 1/4 of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid 1/2 of the member's accrued retirement benefit in equal shares. Upon the death of any former member with 12 or more years of service, automatic Option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

NOTE 15- PENSION PLAN (continued)

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service allowance, any member of LCCRRF who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to thirty-six months and defer the receipt of benefits. Upon commencement of participation in the plan, active membership in LCCRRF terminates and the participant's contributions cease; however, employer contribution continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan.

The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan account.

Upon termination, the member receives a lump sum payment from the DROP fund equal to the payments made to that fund on his behalf or a true annuity based in his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation. Prior to January 1, 2011, the average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. Effective January 1, 2011, the average compensation for members whose additional service is less than 36 months is equal to the lesser amount used to calculate his original benefit or the compensation earned in the period of additional service divided by the number of months of additional service. For former DROP participants who retire after December 30, 2010, the period used to determine final average compensation for post-DROP service is 36 months plus the number of whole months elapsed from January 1, 2011 to the date of DROP entry. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Cost of Living Adjustments

The Board of Trustees is authorized to grant retired members and widows of members who have been retired for at least one full calendar year an annual cost of 2.5% of their benefit (not to exceed \$40 per month), and all retired members and widows who are 65 years of age or older a 2% increase in their original benefit (or their benefit as of October 1, 1977, if they retired prior to that time). In order to grant the 2.5% COLA, the increase in the consumer price index must have exceeded 3% since the last COLA granted. In order for the Board to grant either of these increases, the Fund must meet certain other criteria as detailed in the Louisiana statute relating to funding status. In lieu of granting the above cost of living increases, Louisiana statutes allow the Board to grant a cost of living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

NOTE 15- PENSION PLAN (continued)

Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2023, the actual employer contribution rate was 22.25%.

Non-employer Contributions

In accordance with state statute, LCCRFR receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, non-employer contributions revenue for the year ended June 30, 2024 was \$86,298.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At June 30, 2024, the Clerk of Court reported liabilities in its government-wide financial statements of \$1,466,962 for its proportionate share of the net pension liabilities of LCCRFR. The net pension liabilities were measured as of June 30, 2023 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed as of that date. The Clerk of Court's proportion of the net pension liability was based on a projection of the Clerk of Court's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the Clerk of Court's proportional share of LCCRFR was 0.681913%, which was a decrease of 0.010047% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the Clerk of Court recognized a net pension expense of \$269,035 in its governmental activities.

At June 30, 2024, the Clerk of Court reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 8,059	\$14,932
Changes of assumptions	73,131	
Net difference between projected and actual earnings on pension plan investments	163,623	
Changes in proportion and differences between employer contributions and proportionate share of contributions		62,140
Employer contributions subsequent to the measurement date	174,893	-
	<u>\$ 419,706</u>	<u>\$77,072</u>

NOTE 15- PENSION PLAN (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (continue)

The \$174,893 reported as deferred outflows of resources related to pensions resulting from Clerk of Court contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year</u>	
2024	\$75,910
2025	(16,512)
2026	134,381
2027	(26,038)
	<u>\$167,741</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023 are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.55% (Net of investment expense, including Inflation)
Projected Salary Increases	1-5 years of service – 6.2% 5 years or more – 5%
Inflation Rate	2.40%
Mortality Rates	Pub-2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational Projection using the appropriate MP-2019 Improvement scale.
Expected Remaining Service lives	5 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

NOTE 15- PENSION PLAN (continued)

Actuarial Assumptions (continued)

The actuarial assumptions used are based on the assumptions used in the 2023 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2014 through June 30, 2019, unless otherwise specified. In cases where benefit structures were changed after the experience study period, assumptions were based on future experiences.

The mortality rate assumption used was verified by combining data for this plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables used.

The investment rate of return was 6.55% which was the same from the rate used as of June 30, 2023. The long-term expected real rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected rate of return was 6.02%, for the year ended June 30, 2023.

The best estimates of geometric real rates of return for each major asset class included in the fund's target asset allocation as of June 30, 2023 is summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income:		
Domestic Bonds	30.00%	2.50%
International Bonds	-	3.50%
Domestic Equity:	35.00%	7.50%
International Equity:	20.00%	8.50%
Real Estate	15.00%	4.50%
	<u>100.00%</u>	

NOTE 15- PENSION PLAN (continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.55% which was the same from the rate used as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by the Board of Trustees and the Public Retirement System's Actuarial Committee (PRSAC), taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine to total pension liability.

Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate 6.55%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.55% or one percentage point higher 7.55% than the current rate.

	Changes in Discount Rate 2023		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	<u>5.55%</u>	<u>6.55%</u>	<u>7.55%</u>
Net Pension Liability	\$ 2,189,683	\$1,466,962	\$857,764

Payables to the Pension Plan

The Clerk did not report any accrued liabilities payable to the System at year end.

The Louisiana Clerks' of Court Retirement and Relief Fund of Louisiana has issued a standalone audit report on their financial statements for the year ended June 30, 2023. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

STATE OF LOUISIANA'S FIREFIGHTERS' RETIREMENT SYSTEM

Plan Description

Fire Protection Districts No. 3 and contributed to the Firefighters' Retirement System (FRS), a cost-sharing multiple-employer plan administered by a separate board of trustees. The system provides retirement, disability, and death benefits to plan members and beneficiaries.

Eligibility

Membership in the System is a condition of employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality (except Baton Rouge), parish (except Orleans), or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. The System provides retirement benefits for their members.

NOTE 15- PENSION PLAN (continued)

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment. No person who has reached fifty or over shall become a member unless it is due to a merger or unless the System received an application for membership before turning fifty. No person who has not attained the age of eighteen years shall become a member of the system.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Benefits Provided

Retirement Benefits

Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated benefits attributable to their employer's contributions.

Benefits are payable over the employees' lives in the form of a monthly annuity. An employee may elect an unreduced benefit or any of seven options at retirement.

Disability Benefits

A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11:2258(B).

Death Benefits

Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) & (C).

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

NOTE 15- PENSION PLAN (continued)

Upon commencement of participation in the deferred retirement option plan, employer and employee contributions to the System cease. The monthly retirement benefit that would have been paid by the System is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit.

Deferred Retirement Option Plan

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan account until the participant retires.

Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

Cost of Living Adjustments (COLAs)

The board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings.

NOTE 15- PENSION PLAN (continued)

Contributions

Employer contributions are actuarially determined each year. For the year ended June 30, 2024, employer and employee contributions for members above the poverty line were 32.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 33.25% and 8.00%, respectively.

Non-Employer Contributions

The System receives insurance premium assessments from the State of Louisiana. The assessment is considered support from a non-employer contribution entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions were recognized as revenue during the year ended June 30, 2024 and were excluded from pension expense. Non-employer contributions received by the District during the year ended June 30, 2024 was \$13,040, District 7 received none.

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

At September 30, 2024, the District 3 and 7 reported a liability of \$235,475 and \$0, respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2024, District 3's and 7's proportion was 0.041821% and 0%, which was an decrease of 0.004034% and 0% from its proportion measured as of June 30, 2023, respectively.

For the year ended September 30, 2024, District 7 recognized a pension benefit of \$0 while District 3 recognized a pension expense of \$2,615.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Relate to Pensions(continue)

At September 30, 2024, Districts 3 and 7 reported as deferred outflows of resources and deferred inflows of resources related to pensions are estimated to be recognized in pension expense as follows:

NOTE 15- PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 17,679	\$ 5,600
Change of assumptions	10,074	
Net difference between projected and actual investment earnings on pension plan investments	2,382	
Change in proportion and differences between the District's contributions and proportionate share of contributions	3,910	151,403
District's contributions subsequent to the measurement date	9,144	-
	<u>\$ 43,189</u>	<u>\$ 157,003</u>

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

Fire District 3

Year Ending June 30:

2025	\$ (43,594)
2026	(3,769)
2027	(41,125)
2028	(24,172)
2029	(9,045)
2030	(1,253)
Total	<u>\$ (122,958)</u>

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2024 valuation were based on the assumptions used in the June 30, 2019 actuarial funding valuation, and were based on results of an actuarial experience study for the period July 1, 2014 – June 30, 2019. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience.

NOTE 15- PENSION PLAN (continued)

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

Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal
Estimated Remaining Service Life	7 years
Investment Rate of Return	6.90% per annum (net of fees)
Inflation Rate	2.500% per annum
Salary Increases	Vary from 14.10% in the first two years of service to 5.20 after 3 years or more service
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back five years for males and set back three years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected nominal rate of return was 2.50% as of June 30, 2024.

NOTE 15- PENSION PLAN (continued)

Actuarial Assumptions (continued)

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

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rates of Return</u>
Equity:		
U.S. Equity	28.50%	6.24%
Non-U.S. Equity	11.00%	6.36%
Global Equity	10.00%	6.42%
Emerging Market Equity	4.50%	8.26%
Fixed Income		
US Cored Fixed Income	22.00%	2.09%
US Tips	2.00%	4.05%
Emerging Debt	2.00%	2.00%
Global Multisector Fixed Income	4.00%	2.34%
Alternatives:		
Real Estate	4.00%	4.85%
Private Equity	9.00%	9.77%
Real Assets	3.00%	5.93%
	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 6.90%, which was equal to the rate used as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.90%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.90% or one percentage point higher 7.90% than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
District 3	\$390,938	\$235,475	\$105,804

Payables to the Pension Plan

Fire Protection District No. 3 reported accrued liabilities in the amount of \$1,054 payable to the System at year end.

Firefighters' Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2024. Access to the audit report can be found on the System's website: www.lafirefightersret.com or on the Office of Louisiana Legislative Auditor's official website: www.la.state.la.us.

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Descriptions. The Council and three component units have other postemployment benefit plans which provide certain continuing health care or life insurance benefits for its retired employment entities.

The Council's OPEB plan (St. Mary Parish's OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Council for the benefit of its retirees. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the Council.

The St. Mary Assessor's (Assessor) plan is a single-employer defined benefit healthcare plan administered by the Insurance Committee of the Assessors' Fund dba Louisiana Assessors' Association. The Insurance Committee of the Assessor's Insurance Fund has the authority to establish and amend the benefit provisions of the plan. This plan issues a publicly available financial report.

The St. Mary Parish Clerk of Court's (Clerk of Court) OPEB Plan is provided through the Louisiana Clerks of Court Insurance Trust ("LCCIT"), a multiple-employer healthcare plan administered by the Louisiana Clerks of Court Association. Louisiana Revised Statute §13:783 grants the authority to establish and amend the benefit terms and financing requirements. The premium rates are established and may be amended by the LCCIT board of trustees, with the Clerk of Court determining the contribution requirements of the retirees.

The St. Mary Sales and Use Tax Department's (Sales Tax Dept.) OPEB plan (the Sales Tax Department OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Sales Tax Dept. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with both the Sales Tax Dept. and the Council.

None of these plans have accumulated assets in a trust that meets the criteria in Paragraph 4 of GASB 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Benefits Provided. Benefit terms of the OPEB Plans provide payment of retirees' health insurance premiums or supplemental health insurance premiums for Medicare eligible retirees.

The Council and Sales Tax Dept.'s OPEB plans provide for 100% of retiree premiums as well as 60% of health insurance premiums or supplemental health insurance premiums for the spouses of living and deceased retirees.

The Assessor's OPEB plan provides for 50% of retiree premiums for medical and dental benefits.

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
(continued)

The Clerk of Court provides medical, dental, vision, and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of retiree pre-Medicare health. Medicare Supplement, vision, and dental insurance premiums. The plan also provides for payment of 100% of retiree life insurance payments.

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

	<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept.</u>
Inactive employees or beneficiaries currently receiving benefit payments	88	10	15	4
Inactive employees entitled do but yet receiving benefit payments	-	-	-	-
Active employees	103	10	14	6
Total	<u>191</u>	<u>20</u>	<u>29</u>	<u>10</u>

Total OPEB Liability

Total OPEB Liability.

The total OPEB liabilities at year end are as follows:

<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept</u>
\$9,657,448	\$5,288,279	\$2,343,205	\$1,388,183

Assumptions and other inputs – The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs; applied to all periods included in the measurement, unless otherwise specified:

	<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept</u>
Inflation	2.5%	2.30%	2.40%	2.50%
Salary Increases	4.75%	3%	3.25%	4.75%
Discount Rate	3.26%	4.08%	3.97%	3.26%
Healthcare cost trend rates				
Medical	4.08% flat	7.50%	6.75% decreasing to 4.75%	5.5% flat
Dental	-	-	3%	-
Vision	-	-	2.5%	-
Valuation date	December 31, 2024	January 1, 2024	June 30, 2024	December 31, 2024

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

Discount rate—The discount rates for the Council, Sales Tax Dept., and Assessor are based on the average of the Bond Buyers' 20 year General Obligation Municipal bond index as of December 31, 2024. The discount rate for the Clerk of Court is based on the Fidelity General Obligation AA 20-Year Yield at June 30, 2024.

Mortality—Mortality rates for the Council and were based on the Pub-2010 Table with projection with 50%/50% unisex blend. Mortality rates for the Assessor for healthy retirement were based on Sex distinct Pub-2010 General Mortality, projected generationally using Scale MP-2021. Mortality rates for the Clerk of Court were based on the PubG.H-2010 Healthy Annuitant mortality table, Generational with Projection Scale MP-2021 for males or females, as appropriate. Life expectancies for the Sales Tax Dept. were based on the 2015 United States Life Tables for Males and for Female mortality tables from the United States of America's Social Security Administration.

Changes in Total OPEB Liability

	<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sale Tax Dept</u>
Changes in total OPEB Liability				
Service Cost	\$357,676	\$92,748	\$27,109	\$48,482
Interest on OPEB liability	363,762	172,772	106,289	62,170
Effect of assumption changes or Inputs		(309,654)	(386,541)	(88,210)
Changes in assumptions	(1,847,205)	174,178	(67,411)	(158,999)
Benefit payments	(589,379)	(96,745)	(125,516)	(29,505)
Net change in total OPEB liability	(1,435,560)	33,299	(446,070)	(166,062)
Total OPEB liability, beginning	<u>11,093,008</u>	<u>5,254,980</u>	<u>2,789,275</u>	<u>1,554,245</u>
Total OPEB liability, ending	<u>\$9,657,448</u>	<u>\$5,288,279</u>	<u>\$2,343,205</u>	<u>\$1,388,183</u>

Changes of Assumptions. Changes of assumptions for the Council reflect a change in discount rate from 3.72% at December 31, 2023 to a rate of 3.26% at December 31, 2024. Changes in assumptions for the Sales Tax Dept. reflect a change in discount rate from 5.5% at December 31, 2023 to a rate of 5.1% at December 31, 2024, in addition to other actuarial assumptions detailed in the Sales Tax Dept.'s separately-issued report. Changes of assumptions for the Clerk of Court reflect a change in discount rate from 2.97% at June 30, 2023 to a rate of 3.97% at June 30, 2024. Changes of assumptions for the Assessor reflect changes of actuarial assumptions detailed in the plan's publicly-available financial report.

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

(continued)

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the OPEB liabilities of the Council and its component units, as well as what these OPEB liabilities would be if they were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Council	\$ 10,872,124	\$ 9,657,448	\$ 8,649,662
Sales Tax Dept.	1,540,000	1,388,183	1,254,197
Assessor	6,101,250	5,288,279	4,634,798

	1% Decrease (2.97%)	Current Discount Rate (3.97%)	1% Increase (4.97%)
Clerk of Court	\$ 2,666,773	\$ 2,343,205	\$ 2,076,215

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates – The following presents the OPEB liabilities of the primary government and its component units, as well as what these OPEB liabilities would be if they were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare trend rates:

	1% Decrease (4.50%)	Current Trend Rate (5.50%)	1% Increase (6.50%)
Council	\$ 8,550,490	\$ 9,657,448	\$ 11,020,901
	1% Decrease (4.50%)	Current Trend Rate (5.50%)	1% Increase (6.50%)
Sales Tax Dept.	\$ 1,235,041	\$ 1,388,183	\$ 1,566,972
	1% Decrease (5.75%)	Current Trend Rate (6.57%)	1% Increase (7.75%)
Clerk of Court	\$ 2,153,668	\$ 2,343,205	\$ 2,575,708
	1% Decrease (4.50%)	Current Trend Rate (5.50%)	1% Increase (6.50%)
Assessor	\$ 4,727,577	\$ 5,288,279	\$ 5,988,236

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
(continued)

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended December 31, 2024, the Council the entities recognized OPEB expense as follows.

<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept</u>
(\$2,028,808)	\$74,110	(\$188,687)	\$166,062

At December 31, 2024, the Council reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Council</u>	<u>Sales Tax Dept.</u>	<u>Clerk of Court</u>	<u>Assessor</u>
Deferred Outflows				
Difference between expected and actual experience	1,324,904		128,596	\$ 297,337
Changes in assumptions	2,078,742		41,979	269,109
Contributions subsequent to the m	-	\$ 26,502	-	-
Total	<u>\$ 3,403,646</u>	<u>\$ 26,502</u>	<u>\$ 170,575</u>	<u>\$ 566,446</u>
Deferred Inflows				
Difference between expected and actual experience	\$ (35,567)		\$ 338,670	241,598
Changes in Assumptions	(6,836,814)	-	916,982	1,044,646
Total	<u>\$ (6,872,381)</u>	<u>\$ -</u>	<u>\$ 1,255,652</u>	<u>\$ 1,286,244</u>

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

	<u>Council</u>	<u>Sales Tax Dept.</u>	<u>Clerk of Court</u>	<u>Assessor</u>
Years ending December 31:				
2025	(2,097,894)		(353,876)	(424,248)
2026	(1,684,677)		(353,876)	(278,854)
2027	96,060		(226,007)	(320)
2028	363,307		(75,659)	(16,376)
2029	(145,531)		(75,659)	

NOTE 17 - COMMITMENTS

In late 2016, the Council renewed an agreement with the Belle of Orleans, LLC (Belle), a riverboat casino approved by parish voters to be berthed in and operate in Amelia, Louisiana, as the Amelia Belle. In lieu of the Council imposing an admission fee upon the Belle's patrons, the Belle has agreed to pay fees to the Council based upon a percentage of its net gaming proceeds for a period of ten years. Presently, the fee is \$1,400,000 annually.

In 2011, the Council was awarded a federal grant for approximately \$19,500,000 to be funded and expended over ten years for various infrastructure and housing redevelopment and rehabilitation projects throughout the parish. The total amount spent on the projects through 2024 is approximately \$19,443,000. The Council will continue to conduct these projects in future years.

In 2019, the Council issued \$11,500,000 of GOMESA Revenue Bonds. The proceeds of the bond will be used for coastal restoration and other activities and endeavors permitted under the provisions of GOMESA. Through 2024 the Council has entered into approximately \$11.3 million in contracts for work related to fourteen projects. Approximately \$10.5 million was spent on these projects through 2024.

NOTE 18 - SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE CARE COSTS

The Council provides for the collection and disposal of garbage through the operation of the Reduction and Transfer Fund, an enterprise fund. As part of this operation, a landfill composed of five areas is maintained. The operation of the landfill is subject to certain federal and state regulations. In 1989, the Council ceased operating and closed approximately 40 acres of the landfill which composed areas one and two.

Area 4 was permitted in 2002 and began operations in 2008, it includes approximately 65 acres and is the main portion of the Parish landfill currently in operation. Area 3A which totals approximately 7 acres is restricted to receiving construction waste and debris and has been used primarily for debris from storms. Area 3 covers approximately 40 acres, in 2008 it reached capacity and was capped on an interim basis, it is now available for additional use.

Since the Council accepted solid wastes at the landfill site after October 1993, the Council will be responsible for meeting state and federal requirements on the portions of the landfill which operate after that time. Those requirements mandate not only rigid landfill closure requirements but also monitoring, remediation and containment requirements for thirty years after closure. For 2024 management, with the assistance of consulting engineers, has updated costs for closure of the landfill to be approximately \$18,000,000. In 2024 the costs for postclosure care, monitoring, and containment have been updated to be approximately \$4,363,000 (over thirty years). These updated costs for the current year are based upon inflationary factors.

GASB statement No. 18, which specifies the accounting method to be utilized by governments that operate landfills, became applicable to the Council's operations effective January 1, 1994. GASB No. 18 requires that landfills estimate the total cost of closure and post closure care. Further that the landfill recognize a portion of these estimated closure and postclosure costs over the operating life of the landfill. These closure and postclosure costs should be recognized as a liability and charged as an expense of operations of the landfill each year based upon the amount of landfill space utilized in that year as compared to the total available landfill space.

GASB No. 18 also requires that current costs be adjusted when changes in closure or post closure care plans or landfill operating conditions increase or decrease the estimated costs. In addition changes in estimated cost should also account for inflationary factors. The current year estimates are based upon the inflationary changes and resulted an estimated increase in landfill closure costs of approximately \$398,000 and in landfill post closure care costs of approximately \$96,000 for a total increase of approximately \$494,000 in ultimate landfill closure and post closure care costs over the life of the landfill. The Council recognized \$494,000 in landfill closure costs during the current year based upon the amount of landfill space used.

NOTE 18- SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE CARE COSTS (continued)

As of December 31, 2024, the Council has recognized \$11,784,000 as the total estimated closure and postclosure care costs based upon the actual utilization through yearend compared to estimated total available usable landfill space as follows: Area 3 - 77%, Area 3A - 21%, and Area 4 - 40%. This leaves approximately \$10,884,000 of estimated closure and postclosure care costs remaining to be recognized in future years. It is estimated that the landfill will reach its capacity in approximately 30 years at the current rate of use.

Estimated costs for closure and post closure are based on estimated costs at the current time and under the current regulations. Future changes in inflation, technology, or regulating requirements could cause these estimated costs to increase or decrease.

The Council meets the federal and state financial assurance requirements for operations of landfills, under the financial test or "self-insurance" method. The Council has set aside approximately \$5,600,000 in restricted assets for closure or post closure care costs, which is reported with restricted assets on the balance sheet of the Reduction and Transfer Fund.

NOTE 19 - RELATED PARTY

The Council received payment from the St. Mary Parish Sales Tax Department of approximately \$28,000 for office rental payments in 2024.

The Council made the following payments from the Wards 5 & 8 Sales Tax Fund during the year:

St. Mary Parish Recreation District No. 3	\$116,000
St. Mary Parish Recreation District No. 4	5,085
Wax Lake East Drainage District	2,792

The Council made a \$10,000 payment to St. Mary Parish Recreation No. 7 and a \$25,000 payment to St. Mary Parish Recreation No. 5, from the Wards 1,2,3,4,7 & 10 Sales Tax Fund during the year.

The Council made grant payments of \$250,000 to the Atchafalaya Golf Course during the year.

See Note 10 for the amounts payable to and receivable from Components at December 31, 2024.

NOTE 20 - RISK MANAGEMENT AND CONTINGENCIES

The Council is exposed to various risks of loss related to torts, theft or damage to assets, errors and omissions, injuries to employees and natural disasters. The Council has purchased commercial insurance to protect against loss from most of these perils. In addition, the Council provides certain medical and health care to parish prisoners. The Council has entered into a "Health Services Agreement" with a Commercial Health Care provider to provide certain medical care to prisoners on an ongoing basis for a monthly fee (a portion of which is reimbursed to the Council by the Sheriff). However the Council is still responsible for the hospitalization and certain other serious medical problems of the prisoners. During 2024 the Council paid \$810,000 and was reimbursed \$300,000 by the Sheriff under this agreement. In 2024, the Council paid an additional \$102,000 for hospitalization or other serious medical care.

There are no significant reductions in insurance coverages from prior years in the Council's insurance.

Settlements in the prior three years have not exceeded insurance coverages.

The Council participates in a number of federally assisted programs. These programs are audited in accordance with the Single Audit Act of 1996. Audits of prior years have not resulted in any significant disallowed costs; however, grantor agencies may provide for further examinations.

The Council is subject to several lawsuits. The Council intends to vigorously defend itself against these claims. Management and its legal counsel cannot yet predict the outcome of these matters. However management believes the Council's ultimate liability, if any, after insurance company and third party reimbursements would be immaterial. Accordingly, no liability is recorded in these financial statements for these claims.

NOTE 21 – CONCENTRATIONS - Component Units

Hospital Service District No. 1 grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payor agreements. The mix of receivables (net of allowances) from patients and third-party payors is as follows at year end:

Medicare	15%
Medicaid	21%
Commercial and other third -party payors	<u>64%</u>
	100%

The Hospital participates in the Medicare and Medicaid programs as a provider of medical services to program beneficiaries. The Hospital derived approximately 51% of its gross patient services revenue in 2024 from patients covered by the Medicare and Medicaid programs. The Hospital received total grant revenue, including operating and non-operating, of \$9,244,910 for 2024.

Receivables from the Medicare and Medicaid programs represent a concentrated credit risk for the Hospital District. The Hospital's management does not believe that there is a significant risk of loss associated with these programs. Various other payors, subject to differing economic conditions, do represent significant concentrated credit risks to the Hospital District. The Hospital's management continually monitors and adjusts its reserves and allowances associated with these receivables.

The Communication District's revenues are in the form of communications and cellular tax. The communications and cellular taxes accounted for approximately 91% of the District's total revenues.

The St. Mary Parish Tourist Commission receives 84% of its revenues from the Hotel-motel tax.

A substantial number of the remaining components rely upon ad valorem taxes to fund a significant portion of their operations.

REQUIRED SUPPLEMENTAL INFORMATION

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2014 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	1.101947%	0.056614%	0.180284%	0.069040%	0.033060%	0.033032%	0.011699%	0.013888%	0.051340%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 301,282	\$ 15,479	\$ 49,291	\$ 18,876	\$ 9,038	\$ 9,031	\$ 3,199	\$ 3,797	\$ 14,037
Entity's covered-employee payroll	\$ 6,035,133	\$ 337,035	\$ 1,027,210	\$ 404,647	\$ 234,563	\$ 180,864	\$ 66,446	\$ 73,940	\$ 280,314
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	4.99%	4.59%	4.80%	4.66%	3.85%	4.99%	4.81%	5.14%	5.01%
Plan fiduciary net position as a percentage of the total pension liability	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2015 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	1.106930%	0.061322%	0.019039%	0.071476%	0.034240%	0.029362%	0.015524%	0.009329%	0.054509%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,913,768	\$ 161,417	\$ 501,172	\$ 188,145	\$ 90,117	\$ 77,289	\$ 40,864	\$ 24,557	\$ 143,483
Entity's covered-employee payroll	\$ 6,343,977	\$ 351,590	\$ 1,089,096	\$ 407,905	\$ 206,928	\$ 160,357	\$ 88,294	\$ 71,745	\$ 312,503
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	45.93%	45.91%	46.02%	46.12%	43.55%	48.20%	46.28%	34.23%	45.91%
Plan fiduciary net position as a percentage of the total pension liability	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%

Unaudited

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) (continued)

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2016 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	1.025232%	0.059870%	0.174292%	0.074065%	0.018758%	0.011712%	0.059151%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,041,589	\$ 123,303	\$ 358,957	\$ 152,538	\$ 69,890	\$ 24,121	\$ 121,822
Entity's covered-employee payroll	\$ 6,080,187	\$ 353,605	\$ 1,033,649	\$ 439,244	\$ 170,897	\$ 69,458	\$ 349,834
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	33.58%	34.87%	34.73%	34.73%	40.90%	34.73%	34.82%
Plan fiduciary net position as a percentage of the total pension liability	94.15%	94.15%	94.15%	94.15%	94.15%	94.15%	94.15%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2017 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.918222%	0.059651%	0.170961%	0.072431%	0.031885%	0.048356%	0.012122%	0.061480%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (681,547)	\$ (44,276)	\$ (126,895)	\$ (53,762)	\$ (21,876)	\$ (35,892)	\$ (8,998)	\$ (45,387)
Entity's covered-employee payroll	\$ 5,724,217	\$ 370,690	\$ 1,050,608	\$ 445,821	\$ 184,210	\$ 281,668	\$ 71,859	\$ 410,368
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-11.91%	-11.94%	-12.08%	-12.06%	-11.88%	-12.74%	-12.52%	-11.06%
Plan fiduciary net position as a percentage of the total pension liability	101.98%	101.98%	101.98%	101.98%	101.98%	101.98%	101.98%	101.98%

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

Unaudited

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2018 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.940278%	0.061646%	0.172357%	0.074332%	0.032792%	0.045057%	0.011763%	0.082447%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 4,173,289	\$ 273,607	\$ 764,982	\$ 329,912	\$ 145,545	\$ 199,979	\$ 52,208	\$ 365,929
Entity's covered-employee payroll	\$ 5,724,217	\$ 377,329	\$ 1,059,209	\$ 456,966	\$ 177,922	\$ 276,994	\$ 70,415	\$ 469,901
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	72.91%	72.51%	72.22%	72.20%	81.80%	72.20%	74.14%	77.87%
Plan fiduciary net position as a percentage of the total pension liability	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2019 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.092632%	0.068450%	0.175143%	0.072068%	0.033001%	0.031212%	0.010720%	0.087462%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 43,606	\$ 3,222	\$ 8,245	\$ 3,393	\$ 1,554	\$ 2,410	\$ 505	\$ 4,117
Entity's covered-employee payroll	\$ 5,434,112	\$ 434,030	\$ 1,110,543	\$ 456,966	\$ 189,979	\$ 324,719	\$ 68,013	\$ 520,557
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	0.80%	0.74%	0.74%	0.74%	0.82%	0.74%	0.74%	0.79%
Plan fiduciary net position as a percentage of the total pension liability	99.89%	99.89%	99.89%	99.89%	99.89%	99.89%	99.89%	99.89%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2020 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.877335%	0.068540%	0.151905%	0.069410%	0.029607%	0.054663%	0.011748%	0.069430%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (1,479,436)	\$ (117,223)	\$ (266,352)	\$ (121,704)	\$ (51,913)	\$ (95,847)	\$ (20,599)	\$ (121,740)
Entity's covered-employee payroll	\$ 5,144,082	\$ 446,062	\$ 1,022,831	\$ 463,588	\$ 170,807	\$ 365,095	\$ 78,469	\$ 490,600
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	-28.76%	-26.28%	-26.04%	-26.25%	-30.39%	-26.25%	-26.25%	-24.81%
Plan fiduciary net position as a percentage of the total pension liability	96.16%	104.00%	96.16%	104.00%	104.00%	104.00%	104.00%	104.00%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2021 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.832247%	0.079494%	0.138460%	0.069082%	0.029607%	0.062722%	0.011358%	0.063203%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (3,824,591)	\$ (374,451)	\$ (652,207)	\$ (325,406)	\$ (51,913)	\$ (295,448)	\$ (53,501)	\$ (297,714)
Entity's covered-employee payroll	\$ 5,416,484	\$ 529,438	\$ 920,689	\$ 463,494	\$ 170,807	\$ 420,827	\$ 76,203	\$ 477,859
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	-70.61%	-70.73%	-70.84%	-70.21%	-30.39%	-70.21%	-70.21%	-62.30%
Plan fiduciary net position as a percentage of the total pension liability	110.46%	110.46%	110.46%	110.46%	110.46%	110.46%	110.46%	110.46%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2022 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.769936%	0.075678%	-0.120992%	0.069969%	0.020390%	0.064650%	0.009369%	0.064364%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,963,321	\$ 291,269	\$ 465,673	\$ 269,296	\$ 78,748	\$ 248,651	\$ 36,059	\$ 247,724
Entity's covered-employee payroll	\$ 4,704,844	\$ 513,395	\$ 883,913	\$ 474,665	\$ 108,647	\$ 438,273	\$ 63,555	\$ 475,518
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	62.98%	56.73%	52.68%	56.73%	72.48%	56.73%	56.74%	52.10%
Plan fiduciary net position as a percentage of the total pension liability	91.74%	91.74%	91.74%	91.74%	91.74%	91.74%	91.74%	91.32%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2023 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.769936%	0.071790%	-0.138364%	0.063912%	0.013259%	0.065114%	0.011700%	0.065929%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,963,321	\$ 68,398	\$ 131,822	\$ 60,890	\$ 12,632	\$ 62,036	\$ 11,147	\$ 62,812
Entity's covered-employee payroll	\$ 4,704,844	\$ 520,331	\$ 1,005,637	\$ 463,215	\$ 78,113	\$ 471,934	\$ 84,798	\$ 471,436
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	62.98%	13.15%	13.11%	13.15%	16.17%	13.15%	13.15%	13.32%
Plan fiduciary net position as a percentage of the total pension liability	91.74%	98.03%	98.03%	98.03%	98.03%	98.03%	98.03%	98.03%

Unaudited

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Parochial Employees Retirement System of Louisiana (Plan B)
as of (The Plan Measurement Date)

	December 31, 2014			December 31, 2015			December 31, 2016			December 31, 2017			December 31, 2018			December 31, 2019																
	Water & Sewer Comm. No. 4		Waterworks District No. 5	Water & Sewer Comm. No. 4		Waterworks District No. 5	Water & Sewer Comm. No. 4		Waterworks District No. 5	Water & Sewer Comm. No. 4		Waterworks District No. 5	Water & Sewer Comm. No. 4		Waterworks District No. 5	Water & Sewer Comm. No. 4		Waterworks District No. 5														
Entity's proportion of the net pension liability (asset)	0.590839%		0.377302%	0.609904%		0.377302%	0.595456%		0.331375%	0.542440%		0.343996%	0.631072%		0.331091%	0.547931%		0.290413%														
Amount of Entity's proportionate share of the net pension liability (asset)	\$	1,641	\$	\$	108,591	\$	\$	67,177	\$	\$	77,354	\$	\$	43,048	\$	\$	(68,250)	\$	\$	(43,282)	\$	\$	170,494	\$	\$	89,449	\$	\$	(39,641)	\$	\$	(21,010)
Entity's covered-employee payroll	\$	513,227	\$	\$	512,135	\$	\$	372,900	\$	\$	593,188	\$	\$	358,201	\$	\$	631,653	\$	\$	345,587	\$	\$	658,637	\$	\$	346,372	\$	\$	595,804	\$	\$	325,369
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.32%		21.20%	18.01%		13.04%	12.02%		-10.80%	-12.52%		25.89%	25.82%		-6.65%	-6.46%																
Plan fiduciary net position as a percentage of the total pension liability	99.89%		93.48%	93.48%		95.50%	95.50%		104.02%	104.02%		91.93%	91.93%		102.05%	102.05%																

	December 31, 2020		December 31, 2021		December 31, 2022		December 31, 2023	
	Water & Sewer Comm. No. 4	Waterworks District No. 5	Water & Sewer Comm. No. 4	Waterworks District No. 5	Water & Sewer Comm. No. 4	Waterworks District No. 5	Water & Sewer Comm. No. 4	Waterworks District No. 5
Entity's proportion of the net pension liability (asset)	0.538516%	0.254578%	0.600594%	0.245635%	0.662671%	0.020434%	0.666007%	0.192097%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (138,251)	\$ (65,357)	\$ (335,618)	\$ (137,263)	\$ 157,775	\$ 48,650	\$ 62,049	\$ 1,927
Entity's covered-employee payroll	\$ 616,772	\$ 291,570	\$ 685,984	\$ 280,565	\$ 771,844	\$ 238,000	\$ 827,565	\$ 238,690
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-22.42%	-22.42%	-48.93%	-48.92%	20.44%	20.44%	7.50%	0.81%
Plan fiduciary net position as a percentage of the total pension liability	106.76%	106.76%	114.20%	114.20%	106.09%	94.26%	99.77%	99.77%

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

Unaudited

St. Mary Parish Council

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Louisiana Clerks' of Court Retirement and Relief Fund
as of (The Plan Measurement Date)

	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court	Clerk of Court
Clerk's proportion of the net pension liability (asset)	0.866400%	0.874800%	0.881500%	0.835000%	0.805624%	0.751101%	0.747516%	0.724650%	0.691960%	0.681913%
Amount of Clerk's proportionate share of the net pension liability (asset)	\$ 1,168,654	\$ 1,312,253	\$ 1,630,776	\$ 1,263,326	\$ 1,339,995	\$ 1,363,993	\$ 1,798,423	\$ 963,957	\$ 1,677,148	\$ 1,466,962
Clerk's covered-employee payroll	\$ 787,696	\$ 779,553	\$ 774,548	\$ 753,209	\$ 748,004	\$ 730,323	\$ 741,199	\$ 731,399	\$ 708,409	\$ 724,693
Clerk's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	148.36%	168.33%	210.55%	167.73%	179.14%	186.77%	242.64%	131.80%	236.75%	202.43%
Plan fiduciary net position as a percentage of the total pension liability	79.37%	78.13%	74.17%	79.69%	79.07%	77.93%	72.09%	85.40%	74.09%	77.56%

Firefighters' Retirement System of Louisiana
as of (The Plan Measurement Date)

	June 30, 2015		June 30, 2016		June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3
District's proportion of the net pension liability (asset)	0.088403%	0.016270%	0.072803%	0.000000%	0.094377%	0.098797%	0.084168%	0.086559%	0.068298%	0.058028%	0.045855%	0.041821%
Amount of District's proportionate share of the net pension liability (asset)	\$ 477,121	\$ 87,811	\$ 476,197	\$ -	\$ 540,955	\$ 568,288	\$ 527,052	\$ 599,988	\$ 242,038	\$ 409,172	\$ 299,287	\$ 235,475
District's covered-employee payroll	\$ 159,738	\$ 40,185	\$ 164,154	\$ -	\$ 220,378	\$ 235,357	\$ 203,424	\$ 215,498	\$ 156,719	\$ 125,870	\$ 151,030	\$ 153,667
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	298.69%	218.52%	290.09%	0.00%	245.47%	241.46%	259.09%	278.42%	154.44%	325.08%	198.16%	153.24%
Plan fiduciary net position as a percentage of the total pension liability	72.45%	72.45%	68.16%	68.16%	73.55%	74.76%	73.96%	72.61%	86.78%	74.68%	77.69%	81.68%

Louisiana Assessors' Retirement Fund and Subsidiary
as of (The Plan Measurement Date)

	09/30/15	9/30/2016	9/30/2017	9/30/2018	9/30/2019	9/30/2020	9/30/2021	9/30/2022	9/30/2023	9/30/2024
	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor
Assessor's proportion of the net pension liability (asset)	1.70069%	1.69142%	1.71323%	1.68518%	1.69279%	1.60493%	1.51117%	1.48297%	1.52332%	1.53220%
Amount of Assessor's proportionate share of the net pension liability (asset)	\$ 890,008	\$ 596,850	\$ 300,621	\$ 327,605	\$ 446,526	\$ 245,195	\$ (496,812)	\$ 982,367	\$ 746,366	\$ (390,407)
Assessor's covered-employee payroll	\$ 714,617	\$ 736,403	\$ 752,138	\$ 742,804	\$ 753,103	\$ 737,778	\$ 699,553	\$ 708,053	\$ 749,256	\$ 777,240
Assessor's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	124.54%	81.05%	39.97%	44.10%	59.29%	33.23%	-71.02%	138.74%	99.61%	-50.23%
Plan fiduciary net position as a percentage of the total pension liability	85.57%	90.68%	95.61%	95.46%	94.12%	96.79%	106.48%	138.74%	90.91%	104.58%

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

Unaudited

**ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS**

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended December 31, 2015

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 919,881	\$ 144,892	\$ 59,146	\$ 32,350
Contributions in relation to the contractually require contribution	<u>(919,881)</u>	<u>(144,892)</u>	<u>(75,029)</u>	<u>(32,350)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,883)</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 6,343,977	\$ 1,001,567	\$ 407,905	\$ 223,104
Contributions as a percentage of covered-employee payroll	14.50%	14.47%	18.39%	14.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2015

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 48,811	\$ 28,839	\$ 23,846	\$ 13,128	\$ 10,677
Contributions in relation to the contractually require contribution	<u>(48,811)</u>	<u>(28,839)</u>	<u>(23,846)</u>	<u>(13,128)</u>	<u>(10,677)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 327,814	\$ 193,651	\$ 160,357	\$ 88,294	\$ 71,745
Contributions as a percentage of covered-employee payroll	14.89%	14.89%	14.87%	14.87%	14.88%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended December 31, 2016

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 767,238	\$ 134,374	\$ 57,102	\$ 45,729
Contributions in relation to the contractually require contribution	<u>(767,238)</u>	<u>(134,374)</u>	<u>(57,102)</u>	<u>(45,729)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 6,080,187	\$ 1,033,649	\$ 439,244	\$ 350,802
Contributions as a percentage of covered-employee payroll	12.62%	13.00%	13.00%	13.04%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2016

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 49,637	\$ 27,505	\$ 22,560	\$ 11,982	\$ 9,616
Contributions in relation to the contractually require contribution	<u>(49,637)</u>	<u>(27,505)</u>	<u>(22,560)</u>	<u>(11,982)</u>	<u>(9,616)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 369,715	\$ 206,312	\$ 168,039	\$ 89,582	\$ 71,957
Contributions as a percentage of covered-employee payroll	13.43%	13.33%	13.43%	13.38%	13.36%

Unaudited

**ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS**

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2017

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 698,309	\$ 131,326	\$ 55,728	\$ 51,296
Contributions in relation to the contractually require contribution	(698,309)	(131,326)	(55,728)	(51,296)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 5,586,519	\$ 1,050,608	\$ 445,821	\$ 410,368
Contributions as a percentage of covered-employee payroll	12.50%	12.50%	12.50%	12.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2017

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 45,503	\$ 23,205	\$ 9,205
Contributions in relation to the contractually require contribution	(45,503)	(23,205)	(9,205)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 360,439	\$ 183,689	\$ 72,990
Contributions as a percentage of covered-employee payroll	12.62%	12.63%	12.61%

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2018

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 658,284	\$ 121,808	\$ 52,551	\$ 54,039
Contributions in relation to the contractually require contribution	(658,284)	(121,808)	(52,551)	(54,039)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 5,724,217	\$ 1,059,209	\$ 456,966	\$ 469,901
Contributions as a percentage of covered-employee payroll	11.50%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2018

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 43,593	\$ 21,681	\$ 33,248	\$ 8,442
Contributions in relation to the contractually require contribution	(43,593)	(21,681)	(33,248)	(8,442)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 370,690	\$ 184,210	\$ 281,668	\$ 71,859
Contributions as a percentage of covered-employee payroll	11.76%	11.77%	11.80%	11.75%

Unaudited

**ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS**

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2019

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 624,921	\$ 127,762	\$ 52,551	\$ 59,864
Contributions in relation to the contractually require contribution	(624,921)	(127,762)	(52,551)	(59,864)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 5,454,112	\$ 1,110,549	\$ 456,965	\$ 520,557
Contributions as a percentage of covered-employee payroll	11.50%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2019

	Consolidated Gravity Drainage District No. 1	Andruskaya Golf Course	Water and Sewer Commission No. 3	Waters 5 & 8 Joint Sewerage
Contractually required contribution	\$ 51,705	\$ 20,968	\$ 36,334	\$ 7,845
Contributions in relation to the contractually require contribution	(51,705)	(20,968)	(36,334)	(7,845)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 418,381	\$ 182,327	\$ 318,126	\$ 68,231
Contributions as a percentage of covered-employee payroll	12.3%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2020

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 630,150	\$ 125,297	\$ 56,790	\$ 56,419
Contributions in relation to the contractually require contribution	(630,150)	(125,297)	(56,790)	(56,419)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 5,144,082	\$ 1,022,831	\$ 463,588	\$ 490,600
Contributions as a percentage of covered-employee payroll	12.25%	12.25%	12.25%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2020

	Consolidated Gravity Drainage District No. 1	Andruskaya Golf Course	Water and Sewer Commission No. 3	Waters 5 & 8 Joint Sewerage
Contractually required contribution	\$ 53,773	\$ 23,349	\$ 41,005	\$ 8,363
Contributions in relation to the contractually require contribution	(53,773)	(23,349)	(41,005)	(8,363)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 432,146	\$ 190,607	\$ 340,072	\$ 73,378
Contributions as a percentage of covered-employee payroll	12.4%	12.25%	12.06%	12.05%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2021

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 663,522	\$ 112,784	\$ 56,778	\$ 58,538
Contributions in relation to the contractually require contribution	(663,522)	(112,784)	56,778	(58,538)
Contribution deficiency (excess)	\$ -	\$ -	\$ 113,556	\$ -
Entity's covered-employee payroll	\$ 5,416,484	\$ 920,689	\$ 463,494	\$ 477,859
Contributions as a percentage of covered-employee payroll	12.25%	12.25%	-12.25%	12.25%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2021

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 67,544	\$ 20,496	\$ 52,297	\$ 9,427
Contributions in relation to the contractually require contribution	(67,544)	(20,496)	(52,297)	(9,427)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 551,382	\$ 167,316	\$ 426,909	\$ 76,957
Contributions as a percentage of covered-employee payroll	12.25%	12.25%	12.25%	12.25%

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2022

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 602,414	\$ 101,687	\$ 54,587	\$ 54,685
Contributions in relation to the contractually require contribution	(602,414)	(101,687)	(54,587)	(54,685)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 4,704,844	\$ 883,913	\$ 474,665	\$ 475,518
Contributions as a percentage of covered-employee payroll	12.80%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2022

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 58,324	\$ 20,496	\$ 50,272	\$ 8,053
Contributions in relation to the contractually require contribution	(58,324)	(20,496)	(50,272)	(8,053)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 499,958	\$ 167,316	\$ 430,207	\$ 68,695
Contributions as a percentage of covered-employee payroll	11.67%	12.25%	11.69%	11.72%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2023

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 539,085	\$ 115,648	\$ 53,270	\$ 54,215
Contributions in relation to the contractually require contribution	(539,085)	(115,648)	(53,270)	(54,215)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 4,217,657	\$ 1,005,637	\$ 463,215	\$ 471,436
Contributions as a percentage of covered-employee payroll	12.78%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2023

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 60,015	\$ 14,009	\$ 52,262	\$ 8,650
Contributions in relation to the contractually require contribution	(60,015)	(14,009)	(52,262)	(8,650)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 521,870	\$ 113,404	\$ 454,454	\$ 75,214
Contributions as a percentage of covered-employee payroll	11.50%	12.35%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2024

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 539,085	\$ 115,794	\$ 50,939	\$ 59,011
Contributions in relation to the contractually require contribution	(539,085)	(115,794)	(50,939)	(59,011)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 4,217,657	\$ 1,006,906	\$ 442,946	\$ 513,138
Contributions as a percentage of covered-employee payroll	12.78%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2024

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 65,755	\$ 13,451	\$ 57,469	\$ 10,867
Contributions in relation to the contractually require contribution	(65,755)	(13,451)	(57,469)	(10,867)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 571,785	\$ 91,843	\$ 499,730	\$ 94,496
Contributions as a percentage of covered-employee payroll	11.50%	14.65%	11.50%	11.50%

Unaudited

**ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS**

Parochial Employees Retirement System of Louisiana (Plan B)
For the Year Ended

	<u>September 30, 2015</u>		<u>September 30, 2016</u>		<u>September 30, 2017</u>		<u>September 30, 2018</u>		<u>September 30, 2019</u>	
	Water & Sewer Commission No. 4		Water & Sewer Commission No. 4		Waterworks District No. 5		Water & Sewer Commission No. 4		Waterworks District No. 5	
Contractually required contribution	\$ 53,893		\$ 49,793		\$ 30,052		\$ 44,868		\$ 27,883	
							\$ 48,203		\$ 26,939	
Contributions in relation to the contractually require contribution	(53,893)		(49,793)		(30,052)		(44,868)		(27,883)	
							(48,203)		(26,939)	
Contribution deficiency (excess)	\$ -		\$ -		\$ -		\$ -		\$ -	
Entity's covered-employee payroll	\$ 512,135		\$ 602,042		\$ 358,202		\$ 560,836		\$ 348,532	
							\$ 631,653		\$ 345,587	
Contributions as a percentage of covered-employee payroll	10.52%		8.27%		8.39%		8.00%		8.00%	
							7.63%		7.80%	
									7.50%	
									7.50%	

	<u>September 30, 2020</u>		<u>September 30, 2021</u>		<u>September 30, 2022</u>		<u>September 30, 2023</u>	
	Water & Sewer Commission No. 4		Waterworks District No. 5		Water & Sewer Commission No. 4		Waterworks District No. 5	
Contractually required contribution	\$ 45,205		\$ 24,006		\$ 52,419		\$ 20,536	
							\$ 56,356	
Contributions in relation to the contractually require contribution	(45,205)		(24,006)		(52,419)		(20,536)	
							(56,356)	
Contribution deficiency (excess)	(45,205)		(24,006)		(52,419)		(20,536)	
							(56,356)	
Entity's covered-employee payroll	\$ -		\$ -		\$ -		\$ -	
Contributions as a percentage of covered-employee payroll	\$ 602,729		\$ 320,077		\$ 698,925		\$ 273,812	
							\$ 751,422	
							\$ 267,055	
							\$ 832,467	
							\$ 250,093	
	7.50%		7.50%		7.50%		7.50%	
							7.50%	
								7.16%

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

Unaudited

**St. Mary Parish Council
SCHEDULE OF CONTRIBUTIONS**

**Louisiana Clerks' of Court Retirement and Relief Fund
as of**

	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2022	June 30, 2023
	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court
Contractually required contribution	\$ 144,217	\$ 147,164	\$ 136,713	\$ 142,121	\$ 138,761	\$ 140,828	\$ 153,594	\$ 157,621	\$ 161,244	\$ 174,893
Contributions in relation to the contractually required contribution	(144,217)	(147,164)	(136,713)	(142,121)	(138,761)	(140,828)	(153,594)	(157,621)	(161,244)	(174,893)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clerk's covered-employee payroll	\$ 779,553	\$ 774,548	\$ 719,541	\$ 748,004	\$ 730,323	\$ 741,199	\$ 731,399	\$ 708,409	\$ 724,693	\$ 759,963
Contributions as a percentage of covered-employee payroll	18.50%	19.00%	19.00%	19.00%	19.00%	19.00%	21.00%	22.25%	22.25%	23.01%

**Firefighters' Retirement System of Louisiana
as of**

	September 30, 2015	September 30, 2016	Sept 30, 2017	Sept 30, 2018	Sept 30, 2019	Sept 30, 2020	Sept 30, 2021	Sept 30, 2022	Sept 30, 2022	Sept 30, 2023	Sept 30, 2024
	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3
Contractually required contribution	\$ 46,337	\$ 8,048	\$ 46,500	\$ -	\$ 58,649	\$ 59,888	\$ 55,560	\$ 62,968	\$ 54,603	\$ 42,166	\$ 37,519
Contributions in relation to the contractually required contribution	(46,337)	(8,048)	(46,500)	-	(58,649)	(59,888)	(55,560)	(62,968)	(54,603)	(42,166)	(37,519)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 161,172	\$ 27,648	\$ 172,845	\$ -	\$ 229,384	\$ 225,992	\$ 207,174	\$ 217,963	\$ 156,719	\$ 125,870	\$ 151,030
Contributions as a percentage of covered-employee payroll	28.75%	29.11%	26.90%	0.00%	25.57%	26.50%	26.82%	28.89%	34.84%	33.50%	24.84%

**Louisiana Assessors' Retirement Fund and Subsidiary
as of**

	12/31/15	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor
Contractually required contribution	\$ 96,226	\$ 94,631	\$ 70,806	\$ 60,124	\$ 60,496	\$ 58,324	\$ 50,234	\$ 32,747	\$ 29,566	\$ 39,099
Contributions in relation to the contractually required contribution	(96,226)	(94,631)	(70,806)	(60,124)	(60,496)	(58,324)	(50,234)	(32,747)	(29,566)	(39,099)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessor's covered-employee payroll	\$ 712,782	\$ 749,533	\$ 743,888	\$ 751,553	\$ 756,203	\$ 729,053	\$ 694,303	\$ 708,053	\$ 762,990	\$ 781,990
Contributions as a percentage of covered-employee payroll	13.50%	12.62%	9.52%	8.00%	8.00%	8.00%	7.24%	4.62%	3.88%	5.00%

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

Unaudited

St. Mary Parish Council
NOTES TO THE SCHEDULE OF CONTRIBUTIONS

Parochial Employees Retirement System of Louisiana

Changes of benefit terms - There were no changes of benefit terms.

Change of assumptions-

Fiscal Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2015	7.25%	7.25%	3.00%	5.75%
2016	7.00%	7.00%	2.50%	5.25%
2017	7.00%	7.00%	2.50%	5.25%
2018	6.75%	6.75%	2.50%	5.25%
2019	6.50%	6.50%	2.40%	4.75%
2020	6.50%	6.50%	2.40%	4.75%
2021	6.40%	6.40%	2.30%	4.75%
2022	6.40%	6.40%	2.30%	4.75%
2023	6.40%	6.40%	2.30%	4.75%
2024	6.40%	6.40%	2.30%	4.75%

Louisiana Assessors' Retirement Fund and Subsidiary

Changes of benefit terms - There were no changes of benefit terms for the Pension Plan during the year presented.

Change of assumptions- The discount rate changed from 5.75% to 5.50% for the Pension Plan during the year presented.

Louisiana Clerks' of Court Retirement and Relief Fund

Changes of benefit terms - There were no changes of benefit terms.

Change of assumptions-

Plan Year ended on June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2015	7.25%	7.25%	2.75%	5.75%
2016	7.00%	7.00%	2.50%	5.00%
2017	7.00%	7.00%	2.50%	5.00%
2018	7.00%	7.00%	2.50%	5.00%
2019	6.75%	6.75%	2.50%	5.00%
2020	6.75%	6.75%	2.50%	5.00%
2021	6.55%	6.55%	2.40%	5%-6.20%
2022	6.55%	6.55%	2.40%	5%-6.20%
2023	6.55%	6.55%	2.40%	5.00-6.20%

Firefighters' Retirement System of Louisiana

Changes of benefit terms - There were no changes of benefit terms.

Change of assumptions-

Plan Year ended on June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2015	7.500%	7.500%	2.875%	4.75% - 15.0%
2016	7.500%	7.500%	2.875%	4.75% - 15.0%
2017	7.400%	7.400%	2.775%	4.75% - 15.0%
2018	7.300%	7.300%	2.700%	4.75% - 15.0%
2019	7.150%	7.150%	2.500%	4.5% - 14.75%
2020	7.000%	7.000%	2.500%	5.20% - 14.10%
2021	6.900%	6.900%	2.500%	5.20% - 14.10%
2022	6.900%	6.900%	2.500%	5.20% - 14.10%
2023	6.900%	6.900%	2.500%	5.20%-14.10%
2024	6.900%	6.900%	2.500%	5.20%-14.10%

Unaudited

ST. MARY PARISH COUNCIL

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended

December 31, 2018				
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 544,183	\$ 87,924	\$ 41,828	\$ 78,772
Interest on total OPEB liability	604,744	125,105	155,671	55,807
Effect of assumption changes or inputs	(85,358)	79,770	(9,384)	(32,531)
Changes in assumptions	(1,681,026)	619,413	-	(239,847)
Benefit payments	(581,832)	(71,105)	(171,560)	(29,821)
Net change in total OPEB liability	(1,178,789)	842,107	16,555	(167,620)
Total OPEB liability, beginning	17,870,440	3,613,155	4,344,278	1,395,180
Total OPEB liability, ending	\$ 16,691,651	\$ 4,455,262	\$ 4,360,833	\$ 1,227,560
Covered employee payroll	\$ 5,338,820	\$ 825,975	\$ 776,039	\$ 495,751
Total OPEB liability as a percentage of covered employee payroll	312.6%	539.4%	561.9%	247.6%
December 31, 2019				
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 484,299	\$ 58,678	\$ 43,050	\$ 102,589
Interest on total OPEB liability	672,022	183,472	135,121	49,102
Effect of assumption changes or inputs	924,737	0	(162,241)	(59,108)
Changes in assumptions	4,163,671	1,233,969	361,028	170,008
Benefit payments	(601,724)	(78,833)	(173,862)	(30,283)
Net change in total OPEB liability	5,642,995	1,397,286	203,096	232,308
Total OPEB liability, beginning	16,691,651	4,455,262	4,360,833	1,227,560
Total OPEB liability, ending	\$ 22,334,646	\$ 5,852,548	\$ 4,563,929	\$ 1,459,868
Covered employee payroll	\$ 5,552,373	\$ 802,130	\$ 801,260	\$ 495,751
Total OPEB liability as a percentage of covered employee payroll	402.3%	729.6%	569.6%	294.5%
December 31, 2020				
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 543,106	\$ 95,545	\$ 19,126	\$ 121,782
Interest on total OPEB liability	603,786	161,913	141,143	58,395
Effect of assumption changes or inputs	(5,000,888)	20,560	176,163	(149,054)
Changes in assumptions	1,739,124	555,525	(1,196,918)	134,086
Benefit payments	597,347	(78,287)	(147,417)	(31,123)
Net change in total OPEB liability	(2,712,219)	755,256	(1,007,803)	134,086
Total OPEB liability, beginning	22,334,646	5,852,548	4,563,929	1,459,868
Total OPEB liability, ending	\$ 19,622,427	\$ 6,607,804	\$ 3,556,026	\$ 1,593,954
Covered employee payroll	\$ 5,463,749	\$ 873,094	\$ 761,529	\$ 503,343
Total OPEB liability as a percentage of covered employee payroll	359.1%	756.8%	466.9%	316.7%
December 31, 2021				
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 639,600	\$ 116,712	\$ 47,461	\$ 130,052
Interest on total OPEB liability	409,315	141,372	86,695	63,758
Effect of assumption changes or inputs	1,030,559	99,191	(18,219)	(166,871)
Changes in assumptions	196,511	-	125,938	126,005
Benefit payments	(630,202)	(112,560)	(129,826)	(26,939)
Net change in total OPEB liability	1,645,783	244,715	112,049	126,005
Total OPEB liability, beginning	19,622,427	6,607,804	3,556,026	1,593,954
Total OPEB liability, ending	\$ 21,268,210	\$ 6,852,519	\$ 3,668,075	\$ 1,719,959
Covered employee payroll	\$ 5,682,299	\$ 860,921	\$ 731,399	\$ 503,663
Total OPEB liability as a percentage of covered employee payroll	374.3%	796.0%	466.9%	341.5%

Unaudited

ST. MARY PARISH COUNCIL

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended

	December 31, 2022			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 476,137	\$ 110,586	\$ 26,877	\$ 78,976
Interest on total OPEB liability	443,084	142,287	69,546	68,796
Effect of assumption changes or inputs	1,474,257	837,949	156,528	(117,721)
Changes in assumptions	(13,012,471)	(2,944,003)	(650,557)	(313,953)
Benefit payments	(473,264)	(112,560)	(145,513)	(29,953)
Net change in total OPEB liability	(11,082,257)	(1,965,741)	(543,119)	(313,953)
Total OPEB liability, beginning	21,268,210	6,852,519	3,668,075	1,719,959
Total OPEB liability, ending	\$ 10,175,953	\$ 4,886,778	\$ 3,124,956	\$ 1,406,006
Covered employee payroll	\$ 4,230,072	\$ 740,622	\$ 708,409	\$ 516,929
Total OPEB liability as a percentage of covered employee payroll	240.6%	659.8%	441.1%	272.0%
	December 31, 2023			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 408,525	\$ 74,331	\$ 26,256	\$ 61,144
Interest on total OPEB liability	384,541	182,718	113,776	56,240
Effect of assumption changes or inputs	-	-	(17,466)	90,237
Changes in assumptions	623,282	210,715	(322,584)	(144,239)
Benefit payments	(489,293)	(99,582)	(135,663)	(27,147)
Net change in total OPEB liability	917,055	368,202	(335,681)	(148,239)
Total OPEB liability, beginning	10,175,953	4,886,778	3,124,956	1,406,006
Total OPEB liability, ending	\$ 11,093,008	\$ 5,254,980	\$ 2,789,275	\$ 1,554,245
Covered employee payroll	\$ 4,431,000	\$ 762,990	\$ 708,409	\$ 516,929
Total OPEB liability as a percentage of covered employee payroll	250.3%	689.7%	393.7%	300.7%
	December 31, 2024			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 408,525	\$ 92,748	\$ 27,109	\$ 48,482
Interest on total OPEB liability	384,541	172,772	106,289	62,170
Effect of assumption changes or inputs	-	(309,654)	(386,541)	(88,210)
Changes in assumptions	623,282	174,178	(57,411)	(158,999)
Benefit payments	(489,293)	(96,745)	(125,516)	(29,505)
Net change in total OPEB liability	917,055	33,299	(448,070)	(166,062)
Total OPEB liability, beginning	10,175,953	5,254,980	2,789,275	1,554,245
Total OPEB liability, ending	\$ 11,093,008	\$ 5,288,279	\$ 2,343,205	\$ 1,388,183
Covered employee payroll	\$ 4,431,000	\$ 727,414	\$ 760,405	\$ 517,725
Total OPEB liability as a percentage of covered employee payroll	250.3%	727.0%	308.2%	268.1%

Changes of assumptions for the Clerk of Court reflect the effects of changes in the discount rate. The following are discount rates used in each period.

2018	3.62
2019	3.13
2020	2.45
2021	1.92
2022	3.69
2023	3.86

Changes of assumptions for the St. Mary Parish Sales and Use Tax Department reflect the adoption of turnover rates derived from the U.S. Office of Personnel Management in 2020 and effects of changes in the discount rate and healthcare cost trend rates:

For the Year Ended December 31,	Healthcare Cost Trend Rates	Discount Rate
2017	5.45% to 5.6%	4.00%
2018	5.35% to 5.6%	4.10%
2019	4.5% to 5.5%	2.74%
2020	4.5% to 5.5%	2.12%
2021	5.2% to 5.7%	2.06%
2022	6.25% to 6.50	3.69%
2023	5.54% to 5.5%	3.26%
2024	5.10% to 5.50%	4.08%

Unaudited

SUPPLEMENTARY INFORMATION-NON MAJOR GOVERNMENTAL FUNDS

ST. MARY PARISH COUNCIL
COMBINING FINANCIAL STATEMENTS
NON-MAJOR GOVERNMENTAL FUNDS
By Governmental Fund Type

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are earmarked for expenditures for specified purposes.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of long-term debt principal, interest and related costs.

ST. MARY PARISH COUNCIL

Combining Balance Sheet Nonmajor Governmental Funds - By Fund Type December 31, 2024

	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 56,005	\$ 1,686,494	\$ 1,742,499
Investments	112,689	18,846	131,535
Receivables (net of allowances for uncollectibles)	40,899		40,899
Due from other governments	358,888	620,733	979,621
Advance to other funds	2,522,337	1,372,117	3,894,454
Total assets	<u>\$ 3,090,818</u>	<u>\$ 3,698,190</u>	<u>\$ 6,789,008</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
Liabilities			
Accounts payable	\$ 365,258	\$ -	\$ 365,258
Accrued liabilities	279		279
Advance from other funds	44,328	165,478	209,806
Total liabilities	<u>409,865</u>	<u>165,478</u>	<u>575,343</u>
Deferred inflows of resources related to debt	-	-	-
Total liabilities and deferred inflows	<u>409,865</u>	<u>165,478</u>	<u>575,343</u>
Fund equity			
Fund balances			
Restricted for			
Use in specific geographic areas	2,309,255		2,309,255
Debt services		2,147,723	2,147,723
Assigned for			
General Government	162,906		162,906
Public safety	3,820		3,820
Culture & recreation	174,459		174,459
Health & welfare	11,951		11,951
Debt services		858,864	858,864
Other assigned	18,562	526,125	544,687
Total fund equity	<u>2,680,953</u>	<u>3,532,712</u>	<u>6,213,665</u>
Total liabilities, deferred inflows, and fund equity	<u>\$ 3,090,818</u>	<u>\$ 3,698,190</u>	<u>\$ 6,789,008</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds - By Fund Type For the Year Ending December 31, 2024

	Special Revenue <u>Funds</u>	Debt Service <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
REVENUES			
Taxes			
Sales and use	\$ 2,185,372	\$ 2,468,848	\$ 4,654,220
Ad Valorem		256,894	256,894
Intergovernmental revenues			
Federal	561,542		561,542
State	208,725		208,725
Local	303,303		303,303
Riverboat fees	1,400,000		1,400,000
Licenses & Permits	34,927		34,927
Fees, Charges, & Commission	157,679		157,679
Investment earnings & interest	23,737	84,879	108,616
Other revenues	3,914		3,914
Total revenues	<u>4,879,199</u>	<u>2,810,621</u>	<u>7,689,820</u>
EXPENDITURES			
Current:			
General government	108,099		108,099
Public safety	2,447,820		2,447,820
Public works	222,588		222,588
Culture & Recreation	140,615		140,615
Health & Welfare	248,974		248,974
Urban redevelopment & housing	553,323		553,323
Capital outlay	18,210		18,210
Debt service			
Principal		3,115,000	3,115,000
Interest		1,121,260	1,121,260
Fees		9,800	9,800
Total expenditures	<u>3,739,629</u>	<u>4,246,060</u>	<u>7,985,689</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,139,570</u>	<u>(1,435,439)</u>	<u>(295,869)</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	861,484	3,259,562	4,121,046
Operating transfers out	<u>(1,345,000)</u>	<u>(1,550,000)</u>	<u>(2,895,000)</u>
Total other financing sources (uses)	<u>(483,516)</u>	<u>1,709,562</u>	<u>1,226,046</u>
Excess of revenues and other sources over expenditures and other uses	<u>656,054</u>	<u>274,123</u>	<u>930,177</u>
Fund balance at beginning of year as restated	<u>2,024,899</u>	<u>3,258,589</u>	<u>5,283,488</u>
Fund balance at end of year	<u>\$ 2,680,953</u>	<u>\$ 3,532,712</u>	<u>\$ 6,213,665</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

COMBINING FINANCIAL STATEMENTS & BUDGETARY COMPARISON SCHEDULES NON-MAJOR SPECIAL REVENUE FUNDS

GAMING RECEIPT FUND

The Gaming Receipt Fund is used to account for money received under an agreement with the Amelia Belle Riverboat Casino.

WITNESS FEE FUND

The Witness Fee Fund is used to account for monies received for court costs and fines related to cases in St. Mary Parish. Funds are used to pay witness fees related to Parish court cases.

JUROR COMPENSATION FUND

The Juror Compensation Fund is used to account for monies received related to juror compensation fees and paid for jury costs for cases in St. Mary Parish.

WARDS 5 & 8 SALES TAX FUND

The Wards 5 and 8 Sales Tax Fund accounts for the proceeds of the three-tenths of one percent sales and use tax levied within Wards 5 and 8 to acquire and maintain lights, public works, fire protection, recreational, and health facilities.

WARDS 1, 2, 3, 4, 7, & 10 SALES TAX FUND

The Wards 1, 2, 3, 4, 7, and 10 Sales Tax Fund accounts for the proceeds of the three-tenths of one percent sales and use tax levied within these wards to acquire and maintain lights, public works, fire protection, recreational, and health facilities.

JAIL OPERATING AND MAINTENANCE FUND

The Jail Operating fund is used to account for the proceeds of the one-half of one percent sales and use tax levied in St. Mary Parish to be used solely for the purposes of paying the cost of operating and maintaining jail facilities and minimum security facilities of the Parish.

16th JDC - ST. MARY PARISH DRUG COURT FUND

The 16th JDC - St. Mary Parish Drug Court fund accounts for the operation of the adult and juvenile outpatient drug court program funded by federal and state grants from the Louisiana Supreme Court.

JOB READINESS PROGRAM FUND

The Job Readiness Program Fund is used to account for Federal and State funds received for the purpose of providing work readiness training and job development/placement for drug court clients and inmates in the Sixteenth Judicial District.

BOAT LANDING PERMITS FUND

The Boat Landing Permits Fund accounts for funds received from the sale of permits and launch fees to users of the various boat landings located throughout St. Mary Parish.

HOUSING PROGRAM

The Housing Program administers the Section 8 Housing Program which covers all of St. Mary Parish, excluding Morgan City.

DWI COURT

The DWI Court Fund is used to increase public safety by ensuring DWI offenders are held accountable for their behavior.

DWI COURT - PATIENT FEE FUND

The DWI Court Patient Fee Fund is used to account for fees received and other expenses related to participants in the DWI Court Program.

OJP ENHANCEMENT GRANT

The purpose of the Bureau of Justice Assistance (BJA) FY18 Adult Drug Court Discretionary Grant Program is to provide financial and technical assistance to implement and enhance drug courts and veterans treatment courts.

ST. MARY PARISH COUNCIL

Combining Balance Sheet Nonmajor Special Revenue Funds December 31, 2024

	Gaming Receipt Fund	Witness Fee Fund	Juror Compensation Fund	Wards 5 & 8 Sales Tax Fund	Wards 1,2,3,4,7 & 10 Sales Tax Fund	Jail Operating & Maint. Fund	16th JDC- St. Mary Parish Drug Court	Job Readiness Program Fund
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,506
Investments	134			3,437	103,313	5,556		
Accounts receivable						36,864	\$ 450	
Due from other governments				70,286	89,460	189,105	10,037	
Advance to other funds	82,285	87,387	75,519	1,268,356	796,038		55,734	
Total assets	<u>\$ 82,419</u>	<u>\$ 87,387</u>	<u>\$ 75,519</u>	<u>\$ 1,342,079</u>	<u>\$ 988,811</u>	<u>\$ 231,525</u>	<u>\$ 66,221</u>	<u>\$ 4,506</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ 9,115	\$ 12,241	\$ 314,138	\$ 26,740	\$ -
Accrued liabilities					279			
Advance from other funds						44,328		
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,115</u>	<u>12,520</u>	<u>358,466</u>	<u>26,740</u>	<u>-</u>
Deferred inflows of resources								
Total liabilities and deferred inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,115</u>	<u>12,520</u>	<u>358,466</u>	<u>26,740</u>	<u>-</u>
Fund equity (deficit)								
Fund balances (deficits)								
Restricted for use in specific geographic areas				1,332,964	976,291			
Assigned for								
General government		87,387	75,519					
Public safety								
Culture & Recreation								
Health & Welfare								4,506
Other assigned	82,419					(126,941)	39,481	
Total fund equity (deficit)	<u>82,419</u>	<u>87,387</u>	<u>75,519</u>	<u>1,332,964</u>	<u>976,291</u>	<u>(126,941)</u>	<u>39,481</u>	<u>4,506</u>
Total liabilities, deferred inflows, and fund equity	<u>\$ 82,419</u>	<u>\$ 87,387</u>	<u>\$ 75,519</u>	<u>\$ 1,342,079</u>	<u>\$ 988,811</u>	<u>\$ 231,525</u>	<u>\$ 66,221</u>	<u>\$ 4,506</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Boat Landing Permit Fund	Housing Program	DWI Court	DWI Court - Patient Fee	OJP Enhancement Grant	Total Nonmajor Special Revenue Funds
ASSETS						
Cash and cash equivalents	\$ 20,087	\$ 20,147	\$ 3,820	\$ 7,445	\$ -	\$ 56,005
Investments	249					112,689
Accounts receivable		3,585				40,899
Due from other governments						358,888
Advance to other funds	157,018					2,522,337
Total assets	<u>\$ 177,354</u>	<u>\$ 23,732</u>	<u>\$ 3,820</u>	<u>\$ 7,445</u>	<u>\$ -</u>	<u>\$ 3,090,818</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY						
Liabilities						
Accounts payable	\$ 2,895	\$ 129	\$ -	\$ -	\$ -	\$ 365,258
Accrued liabilities						279
Advance from other funds						44,328
Total liabilities	<u>2,895</u>	<u>129</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>409,865</u>
Deferred inflows of resources						-
Total liabilities and deferred inflows	<u>2,895</u>	<u>129</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>409,865</u>
Fund equity (deficit)						
Fund balances (deficits)						
Restricted for use in specific geographic areas						2,309,255
Assigned for						
General government						162,906
Public safety			3,820			3,820
Culture & Recreation	174,459					174,459
Health & Welfare				7,445		11,951
Other assigned		23,603				18,562
Total fund equity (deficit)	<u>174,459</u>	<u>23,603</u>	<u>3,820</u>	<u>7,445</u>	<u>-</u>	<u>2,680,953</u>
Total liabilities, deferred inflows, and fund equity	<u>\$ 177,354</u>	<u>\$ 23,732</u>	<u>\$ 3,820</u>	<u>\$ 7,445</u>	<u>\$ -</u>	<u>\$ 3,090,818</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ending December 31, 2024

	Gaming Receipt Fund	Witness Fee Fund	Juror Compensation Fund	Wards 5 & 8 Sales Tax Fund	Wards 1,2,3,4,7 & 10 Sales Tax Fund	Jail Operating & Maint. Fund	16th JDC- St. Mary Parish Drug Court	Job Readiness Program Fund
REVENUES								
Taxes								
Sales and use	\$ -	\$ -	\$ -	\$ 510,375	\$ 512,250	\$ 1,162,747	\$ -	\$ -
Intergovernmental revenues								
Federal							15,748	
State							208,725	
Local						303,303		
Riverboat fees	1,400,000							
Licenses & Permits								
Fees, Charges, & Commission		44,510	43,082			2,299	9,760	
Investment earnings & interest	818			8,574	10,333	3,567		
Other revenues	500				200			
Total revenues	<u>1,401,318</u>	<u>44,510</u>	<u>43,082</u>	<u>518,949</u>	<u>522,783</u>	<u>1,471,916</u>	<u>234,233</u>	<u>-</u>
EXPENDITURES								
Current:								
General government	633	68,036	39,430					
Public safety	95,000			10,000	50,523	2,292,297		
Public works				108,026	114,562			
Culture & Recreation				17,183	119,289			
Health & Welfare					25,097		221,961	
Urban redevelopment & Housing								
Capital outlay								
Total expenditures	<u>95,633</u>	<u>68,036</u>	<u>39,430</u>	<u>135,209</u>	<u>309,471</u>	<u>2,292,297</u>	<u>221,961</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	1,305,685	(23,526)	3,652	383,740	213,312	(820,381)	12,272	
OTHER FINANCING SOURCES								
Operating transfers in		1,598				845,000		
Operating transfers out	(1,295,000)			(25,000)	(25,000)			
Total other financing sources (uses)	<u>(1,295,000)</u>	<u>1,598</u>	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>845,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	10,685	(21,928)	3,652	358,740	188,312	24,619	12,272	-
Fund balance (deficits) at beginning of year	<u>71,734</u>	<u>109,315</u>	<u>71,867</u>	<u>974,224</u>	<u>787,979</u>	<u>(151,560)</u>	<u>27,209</u>	<u>4,506</u>
Fund balance (deficits) at end of year	<u>\$ 82,419</u>	<u>\$ 87,387</u>	<u>\$ 75,519</u>	<u>\$ 1,332,964</u>	<u>\$ 976,291</u>	<u>\$ (126,941)</u>	<u>\$ 39,481</u>	<u>\$ 4,506</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ending December 31, 2024

	Boat Landing Permit Fund	Housing Program	DWI Court	DWI Court - Patient Fee Fund	OJP Enhancement Grant	Total Nonmajor Special Revenue Funds
REVENUES						
Taxes						
Sales and use	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,185,372
Intergovernmental revenues						
Federal		545,794				561,542
State						208,725
Local						303,303
Riverboat fees						1,400,000
Licenses & Permits	34,927					34,927
Fees, Charges, & Commission	58,028					157,679
Investment earnings & interest	242	203				23,737
Other revenues		3,214				3,914
Total revenues	<u>93,197</u>	<u>549,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,879,199</u>
EXPENDITURES						
Current:						
General government						108,099
Public safety						2,447,820
Public works						222,588
Culture & Recreation	4,143					140,615
Health & Welfare					1,916	248,974
Urban redevelopment & Housing		553,323				553,323
Capital outlay	18,210					18,210
Total expenditures	<u>22,353</u>	<u>553,323</u>	<u>-</u>	<u>-</u>	<u>1,916</u>	<u>3,739,629</u>
Excess (deficiency) of revenues over (under) expenditures	70,844	(4,112)			(1,916)	1,139,570
OTHER FINANCING SOURCES						
Operating transfers in					14,886	861,484
Operating transfers out						(1,345,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,886</u>	<u>(483,516)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	70,844	(4,112)	-	-	12,970	656,054
Fund balance (deficits) at beginning of year	<u>103,615</u>	<u>27,715</u>	<u>3,820</u>	<u>7,445</u>	<u>(12,970)</u>	<u>2,024,899</u>
Fund balance (deficits) at end of year	<u>\$ 174,459</u>	<u>\$ 23,603</u>	<u>\$ 3,820</u>	<u>\$ 7,445</u>	<u>\$ -</u>	<u>\$ 2,680,953</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Gaming Receipt Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Riverboat fees	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ -
Investment earnings & interest	300	300	818	518
Other revenues			500	500
Total revenues	<u>1,400,300</u>	<u>1,400,300</u>	<u>1,401,318</u>	<u>1,018</u>
EXPENDITURES				
Current:				
General government	1,710	1,710	633	1,077
Public safety	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>	-
Total expenditures	<u>96,710</u>	<u>96,710</u>	<u>95,633</u>	<u>1,077</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,303,590</u>	<u>1,303,590</u>	<u>1,305,685</u>	<u>2,095</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
General Fund	(450,000)	(450,000)	(450,000)	-
Jail Operating & Maintenance Fund	<u>(845,000)</u>	<u>(845,000)</u>	<u>(845,000)</u>	-
Total other financing sources (uses)	<u>(1,295,000)</u>	<u>(1,295,000)</u>	<u>(1,295,000)</u>	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	8,590	8,590	10,685	2,095
Fund balance at beginning of year	<u>20,000</u>	<u>20,000</u>	<u>71,734</u>	<u>51,734</u>
Fund balance at end of year	<u>\$ 28,590</u>	<u>\$ 28,590</u>	<u>\$ 82,419</u>	<u>\$ 53,829</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Witness Fee Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	\$ 50,000	\$ 40,000	\$ 44,510	\$ 4,510
Total revenues	<u>50,000</u>	<u>40,000</u>	<u>44,510</u>	<u>4,510</u>
EXPENDITURES				
Current:				
General government				
Witness Fees	4,500	5,500	4,250	1,250
Payment to 16th JDC Crimnal Court Fund	<u>50,000</u>	<u>63,786</u>	<u>63,786</u>	<u>-</u>
Total expenditures	<u>54,500</u>	<u>69,286</u>	<u>68,036</u>	<u>1,250</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,500)</u>	<u>(29,286)</u>	<u>(23,526)</u>	<u>5,760</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
General Fund		1,598	1,598	-
Total other financing sources (uses)	<u>-</u>	<u>1,598</u>	<u>1,598</u>	<u>-</u>
Excess (deficiency) of revenues sources over (under) expenditures and other uses	<u>(4,500)</u>	<u>(27,688)</u>	<u>(21,928)</u>	<u>5,760</u>
Fund balance at beginning of year	<u>85,000</u>	<u>85,000</u>	<u>109,315</u>	<u>24,315</u>
Fund balance at end of year	<u>\$ 80,500</u>	<u>\$ 57,312</u>	<u>\$ 87,387</u>	<u>\$ 30,075</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Juror Compensation Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	\$ 50,000	\$ 40,000	\$ 43,082	\$ 3,082
Total revenues	<u>50,000</u>	<u>40,000</u>	<u>43,082</u>	<u>3,082</u>
EXPENDITURES				
Current:				
General government	<u>40,000</u>	<u>40,000</u>	<u>39,430</u>	<u>570</u>
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>39,430</u>	<u>570</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	10,000	-	3,652	3,652
Fund balance at beginning of year	<u>45,000</u>	<u>45,000</u>	<u>71,867</u>	<u>26,867</u>
Fund balance at end of year	<u>\$ 55,000</u>	<u>\$ 45,000</u>	<u>\$ 75,519</u>	<u>\$ 30,519</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Wards 5 & 8 Sales Tax Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Taxes				
Sales and use	\$ 300,000	\$ 300,000	\$ 510,375	\$ 210,375
Investment earnings & interest	1,700	1,700	8,574	6,874
Total revenues	<u>301,700</u>	<u>301,700</u>	<u>518,949</u>	<u>217,249</u>
EXPENDITURES				
Current:				
General government	3,300	3,300		3,300
Public safety				
Fire fighting	10,000	10,000	10,000	-
Public works				
Street lighting	90,000	90,000	91,138	(1,138)
Wax Lake East Drainage District	12,000	12,000	2,792	9,208
Bayou Vista Area Sidewalks	43,000	43,000	14,096	28,904
Culture & Recreation				
Town of Berwick	3,000	3,000		3,000
Recreation District #3	65,000	65,000	11,600	53,400
Recreation District #4	50,000	50,000	5,083	44,917
Other	126,000	126,000	500	125,500
Total expenditures	<u>402,300</u>	<u>402,300</u>	<u>135,209</u>	<u>267,091</u>
Excess (deficiency) of revenues over (under) expenditures	(100,600)	(100,600)	383,740	484,340
OTHER FINANCING SOURCES (USES)				
Operating transfer out				
Road Construction & Maintenance	(25,000)	(25,000)	(25,000)	-
Total other financing sources (uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other uses	(125,600)	(125,600)	358,740	484,340
Fund balance at beginning of year	<u>870,221</u>	<u>870,221</u>	<u>974,224</u>	<u>104,003</u>
Fund balance at end of year	<u>\$ 744,621</u>	<u>\$ 744,621</u>	<u>\$ 1,332,964</u>	<u>\$ 588,343</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Wards 1, 2, 3, 4, 7, & 10 Sales Tax Fund For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 440,000	\$ 440,000	\$ 512,250	\$ 72,250
Investment earnings & interest	1,700	1,700	10,333	8,633
Other revenues			200	200
Total revenues	<u>441,700</u>	<u>441,700</u>	<u>522,783</u>	<u>81,083</u>
EXPENDITURES				
Current:				
Public safety				
Baldwin Police Dept.	-	-	-	-
Fire fighting	50,523	50,523	50,523	-
Public works				
Sidewalks & crosswalks	240,000	240,000		240,000
Street lighting	122,000	122,000	114,562	7,438
Culture & Recreation				
Elizabeth B. Davis Park	44,996	44,996	21,889	23,107
Hebert-Washington Park	92,738	42,738	36,742	5,996
City of Franklin	3,334	3,334	3,333	1
St. Joseph Recreation Area	1,600	1,600	1,893	(293)
Recreation District #5			25,000	(25,000)
Recreation District #7	30,000	30,000	10,000	20,000
Sorrell Park	24,000	6,900	871	6,029
Centerville Park	13,618	13,618	5,234	8,384
Enrichment Programs	10,000	10,000	13,750	(3,750)
Other	1,150	1,150	577	573
Health & Welfare				
General Assistance	25,500	25,500	25,097	403
Total expenditures	<u>659,459</u>	<u>592,359</u>	<u>309,471</u>	<u>282,888</u>
Excess (deficiency) of revenues over (under) expenditures	(217,759)	(150,659)	213,312	363,971
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
Road Construction and Maintenance Fund	(25,000)	(25,000)	(25,000)	-
Total other financing sources (uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other uses	(242,759)	(175,659)	188,312	363,971
Fund balance at beginning of year	831,895	831,895	787,979	(43,916)
Fund balance at end of year	<u>\$ 589,136</u>	<u>\$ 656,236</u>	<u>\$ 976,291</u>	<u>\$ 320,055</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
Jail Operating & Maintenance Fund
For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 1,100,000	\$ 1,100,000	\$ 1,162,747	\$ 62,747
Local				
Sheriff	300,000	300,000	303,303	3,303
Fees, Charges, & Commission	2,000	2,000	2,299	299
Investment earnings & interest	500	500	3,567	3,067
Total revenues	<u>1,402,500</u>	<u>1,402,500</u>	<u>1,471,916</u>	<u>69,416</u>
EXPENDITURES				
Current:				
Public safety				
Administration	511,000	487,500	488,596	(1,096)
Adult Correctional Institution	1,713,000	1,713,000	1,767,031	(54,031)
Cost for Juvenile Prisoners	10,000	10,000	20,974	(10,974)
Adult Correctional Institution - Morgan City Jail	15,000	15,000	15,696	(696)
Total expenditures	<u>2,249,000</u>	<u>2,225,500</u>	<u>2,292,297</u>	<u>(66,797)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(846,500)</u>	<u>(823,000)</u>	<u>(820,381)</u>	<u>2,619</u>
OTHER FINANCING SOURCES				
Operating transfers in				
Gaming Receipt Fund	845,000	845,000	845,000	-
Total other financing sources	<u>845,000</u>	<u>845,000</u>	<u>845,000</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(1,500)</u>	<u>22,000</u>	<u>24,619</u>	<u>2,619</u>
Fund balance at beginning of year	<u>2,000</u>	<u>2,000</u>	<u>(151,560)</u>	<u>(153,560)</u>
Fund balance at end of year	<u>\$ 500</u>	<u>\$ 24,000</u>	<u>\$ (126,941)</u>	<u>\$ (150,941)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule 16th JDC - St. Mary Parish Drug Court For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Federal grant	\$ 11,400	\$ 11,400	\$ 15,748	\$ 4,348
State grant	216,600	216,600	208,725	(7,875)
Patient fees	4,000	4,000	9,760	5,760
Total revenues	<u>232,000</u>	<u>232,000</u>	<u>234,233</u>	<u>2,233</u>
EXPENDITURES				
Current				
Health and welfare				
Personal services and benefits	58,912	58,912	71,227	(12,315)
Operating services	1,850	1,850	6,275	(4,425)
Supplies	1,300	1,300	885	415
Professional services	31,621	31,621		31,621
PMT to Odyssey House	135,167	135,167	142,874	(7,707)
Travel	2,150	2,150	700	1,450
Total expenditures	<u>231,000</u>	<u>231,000</u>	<u>221,961</u>	<u>9,039</u>
Excess (deficiency) of revenues over (under) expenditures	1,000	1,000	12,272	11,272
Fund balance (deficit) at beginning of year	<u>-</u>	<u>-</u>	<u>27,209</u>	<u>27,209</u>
Fund balance (deficit) at end of year	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 39,481</u>	<u>\$ 38,481</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Job Readiness Program Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Health & Welfare	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balance at the beginning of year	-	-	4,506	(4,506)
Fund balance at the end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,506</u>	<u>\$ (4,506)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Boat Landing Permit Fund For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses & permits	\$ 20,000	\$ 36,000	\$ 34,927	\$ (1,073)
Fees, Charges, & Commission	28,200	63,200	58,028	(5,172)
Investment earnings & interest	200	200	242	42
Total revenues	<u>48,400</u>	<u>99,400</u>	<u>93,197</u>	<u>(6,203)</u>
EXPENDITURES				
Current:				
Culture & Recreation	3,000	3,000	4,143	(1,143)
Capital outlay	<u>85,500</u>	<u>36,815</u>	<u>18,210</u>	<u>18,605</u>
Total expenditures	<u>88,500</u>	<u>39,815</u>	<u>22,353</u>	<u>17,462</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	(40,100)	59,585	70,844	11,259
Fund balance at beginning of year	<u>90,000</u>	<u>90,000</u>	<u>103,615</u>	<u>13,615</u>
Fund balance at end of year	<u>\$ 49,900</u>	<u>\$ 149,585</u>	<u>\$ 174,459</u>	<u>\$ 24,874</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Housing Program For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Federal grants	\$	\$	\$ 545,794	\$ 545,794
Investment earnings & interest			203	203
Other revenues	-	-	3,214	3,214
Total revenues	-	-	549,211	549,211
EXPENDITURES				
Housing assistance and administrative	-	-	553,323	(553,323)
Total expenditures	-	-	553,323	(553,323)
Excess (deficiency) of revenues over (under) expenditures	-	-	(4,112)	(4,112)
Fund balance at beginning of year	-	-	27,715	27,715
Fund balance at end of year	\$ -	\$ -	\$ 23,603	\$ 23,603

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule DWI Court For the Year Ended December 31, 2024

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final Budget Positive (Negative)
REVENUES				
Federal grant	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Health & welfare	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>3,820</u>	<u>3,820</u>
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,820</u>	<u>\$ 3,820</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL
Budgetary Comparison Schedule
DWI Court - Patient Fee Fund
For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Fees, charges, & commission	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Health & Welfare	1,500	1,500	-	1,500
Total expenditures	1,500	1,500	-	1,500
Excess (deficiency) of revenues over (under) expenditures	(1,500)	(1,500)	-	1,500
Fund balance at beginning of year	7,445	7,445	7,445	-
Fund balance at end of year	<u>\$ 5,945</u>	<u>\$ 5,945</u>	<u>\$ 7,445</u>	<u>\$ 1,500</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
OJP Enhancement Grant
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Other revenues	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current				
Health & welfare	-	-	1,916	(1,916)
Total expenditures	-	-	1,916	(1,916)
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,916)	(1,916)
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
General Fund	-	-	14,886	(14,886)
Total other financing sources	-	-	14,886	(14,886)
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	-	-	12,970	12,970
Fund balance (deficit) at beginning of year	-	-	(12,970)	(12,970)
Fund balance (deficit) at end of year	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

**ST. MARY PARISH COUNCIL
COMBINING FINANCIAL STATEMENTS
NON MAJOR - DEBT SERVICE FUNDS**

SALES TAX BOND SINKING FUND

The Sales Tax Bond Sinking Fund accounts for the Council's share of a one percent sales tax which is to be used for the retirement the 2011 bond issue totaling \$6,865,000, the 2020 bond issue totaling \$3,960,000, the 2020A bond issue totaling \$1,500,000, and the 2021 bond issue totaling \$1,000,000. Any amounts accumulated in excess of debt service requirements can be used by the parish for any lawful purpose.

SALES TAX BOND RESERVE FUND

The Sales Tax Bond Reserve Fund is a reserve fund required by the 2011 \$6,865,000 bond issue indenture.

THREE-FOURTHS PERCENT SALES TAX BOND RESERVE FUND

The Three-Fourths Percent Sales Tax Bond Reserve Fund is a reserve fund required by the 2012 \$3,890,000 bond issue, and the 2015 \$2,190,000 Sales Tax Refunding Bond Issue.

THREE-FOURTHS PERCENT SALES TAX BOND SINKING FUND

The Three-Fourths Percent Sales Tax Bond Sinking Fund accumulates that portion of the three-fourths percent sales tax needed for the payment of 2012 \$3,890,000 bond issue, and 2015 \$2,190,000 Sewerage Sales Tax Refunding Bond Issue.

ST. MARY PARISH LIBRARY SINKING FUND

The Library General Obligation Sinking Fund accounts for the receipt of ad valorem taxes and payment of the 2009 \$2,500,000 of general obligation bonds.

CERTIFICATES OF INDEBTEDNESS SINKING FUND

This fund accounts for the transfer of revenues for the repayment of the \$600,000 Certificates of Indebtedness Series 2011, the \$19,095,000 Limited Tax Revenue Bonds Series 2021, and the \$600,000 Certificates of Indebtedness Series 2020.

GOMESA DEBT SERVICE RESERVE FUND

The GOMESA Debt Service Reserve Fund is a reserve fund required by the \$11,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Mary Parish GOMESA Project), Series 2019.

GOMESA DEBT SERVICE FUND

The GOMESA Debt Service Fund accounts for receipts and transfers of GOMESA revenues for the repayment of the \$11,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Mary Parish GOMESA Project), Series 2019.

ST. MARY PARISH COUNCIL

Combining Balance Sheet Nonmajor Debt Service Funds December 31, 2024

ASSETS

	Sales Tax Bond Sinking Fund	Sales Tax Bond Reserve Fund	3/4% Sales Tax Bond Reserve Fund	3/4% Sales Tax Bond Sinking Fund	St. Mary Parish Library Sinking Fund	Certificates of Indebtedness Sinking Fund	GOMESA Debt Service Reserve Fund	GOMESA Debt Service Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 317,000	\$ -	\$ 267,769	\$ 132,500	\$ 145,067	\$ -	\$ 562,145	\$ 262,013	\$ 1,686,494
Investments	17,347	239	2	871	387				18,846
Due from other governments	398,966				221,767				620,733
Advance to other funds	110,312	127,818	460,727	497,755		175,505			1,372,117
Total assets	<u>\$ 843,625</u>	<u>\$ 128,057</u>	<u>\$ 728,498</u>	<u>\$ 631,126</u>	<u>\$ 367,221</u>	<u>\$ 175,505</u>	<u>\$ 562,145</u>	<u>\$ 262,013</u>	<u>\$ 3,698,190</u>

LIABILITIES AND FUND EQUITY

Liabilities									
Advance from other funds	\$ -	\$ -	\$ -	\$ -	\$ 165,478	\$ -	\$ -	\$ -	\$ 165,478
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,478</u>
Fund equity									
Fund balances									
Restricted for debt service	317,500		728,498	132,500	145,067		562,145	262,013	2,147,723
Assigned for debt service		128,057		498,626	56,676	175,505			858,864
Other assigned	526,125								526,125
Total fund equity	<u>843,625</u>	<u>128,057</u>	<u>728,498</u>	<u>631,126</u>	<u>201,743</u>	<u>175,505</u>	<u>562,145</u>	<u>262,013</u>	<u>3,532,712</u>
Total liabilities and fund equity	<u>\$ 843,625</u>	<u>\$ 128,057</u>	<u>\$ 728,498</u>	<u>\$ 631,126</u>	<u>\$ 367,221</u>	<u>\$ 175,505</u>	<u>\$ 562,145</u>	<u>\$ 262,013</u>	<u>\$ 3,698,190</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Debt Service Funds For the Year Ending December 31, 2024

	<u>Sales Tax Bond Sinking Fund</u>	<u>Sales Tax Bond Reserve Fund</u>	<u>3/4% Sales Tax Bond Reserve Fund</u>	<u>3/4% Sales Tax Bond Sinking Fund</u>	<u>St. Mary Parish Library Sinking Fund</u>	<u>Certificate of Indebtedness Sinking Fund</u>	<u>GOMESA Debt Service Reserve Fund</u>	<u>GOMESA Debt Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
REVENUES									
Taxes									
Sales and use	\$ 2,468,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,468,848
Ad Valorem	36,343				220,551				256,894
Investment earnings & interest	16,429	234	1,271	818	512	1,675	26,684	37,256	84,879
Total revenues	<u>2,521,620</u>	<u>234</u>	<u>1,271</u>	<u>818</u>	<u>221,063</u>	<u>1,675</u>	<u>26,684</u>	<u>37,256</u>	<u>2,810,621</u>
EXPENDITURES									
Debt service									
Principal	620,000			670,000	150,000	990,000		685,000	3,115,000
Interest	113,211			13,894	38,200	507,815		448,140	1,121,260
Fees	3,575			2,600	1,975	1,650			9,800
Total expenditures	<u>736,786</u>	<u>-</u>	<u>-</u>	<u>686,494</u>	<u>190,175</u>	<u>1,499,465</u>	<u>-</u>	<u>1,133,140</u>	<u>4,246,060</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,784,834</u>	<u>234</u>	<u>1,271</u>	<u>(685,676)</u>	<u>30,888</u>	<u>(1,497,790)</u>	<u>26,684</u>	<u>(1,095,884)</u>	<u>(1,435,439)</u>
OTHER FINANCING SOURCES (USES)									
Operating transfers in				705,000		1,502,000		1,052,562	3,259,562
Operating transfers out	(1,550,000)								(1,550,000)
Total other financing sources (uses)	<u>(1,550,000)</u>	<u>-</u>	<u>-</u>	<u>705,000</u>	<u>-</u>	<u>1,502,000</u>	<u>-</u>	<u>1,052,562</u>	<u>1,709,562</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>234,834</u>	<u>234</u>	<u>1,271</u>	<u>19,324</u>	<u>30,888</u>	<u>4,210</u>	<u>26,684</u>	<u>(43,322)</u>	<u>274,123</u>
Fund balance beginning of year	<u>608,791</u>	<u>127,823</u>	<u>727,227</u>	<u>611,802</u>	<u>170,855</u>	<u>171,295</u>	<u>535,461</u>	<u>305,335</u>	<u>3,258,589</u>
Fund balance at end of year	<u>\$ 843,625</u>	<u>\$ 128,057</u>	<u>\$ 728,498</u>	<u>\$ 631,126</u>	<u>\$ 201,743</u>	<u>\$ 175,505</u>	<u>\$ 562,145</u>	<u>\$ 262,013</u>	<u>\$ 3,532,712</u>

The accompanying notes are an integral part of these financial statements.

SUPPLEMENTARY INFORMATION - COMPONENT UNITS

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position- All Discretely Presented Component Units
December 31, 2024

	WATER & SEWER COMMISSION #1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION #2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION #3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION #4 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION #5 OF THE PARISH OF ST. MARY	WATERWORKS DISTRICT #5 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Current Assets							
Cash and cash equivalents	\$ 1,069,954	\$ 280,861	\$ 7,671,326	\$ 359,023	\$ 391,728	\$ 55,044	\$ 9,827,941
Investments	158,730	3,179,783	-	-	-	-	3,338,513
Receivables (net of allowances for uncollectibles)	122,624	205,200	264,679	174,361	(1,206)	-	765,658
Other receivables	644,269	-	-	19,035	17,550	-	680,854
Accrued interest receivable	-	-	-	-	-	-	-
Due from component units	-	-	-	-	-	-	-
Due from other governments	27,507	-	521,096	125,284	-	-	673,887
Prepaid expenses	36,075	14,792	38,975	-	7,751	-	136,655
Inventories	171,732	96,784	-	39,062	-	-	268,516
Net pension asset	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Total current assets	<u>2,230,891</u>	<u>3,777,420</u>	<u>8,496,076</u>	<u>716,770</u>	<u>415,823</u>	<u>55,044</u>	<u>15,692,024</u>
Noncurrent Assets							
Restricted Assets:							
Cash	104,461	36,272	249,720	976,015	24,416	-	1,390,884
Investments	-	226,777	-	-	-	-	226,777
Invest in Berwick Bayou Vista Joint	-	343,986	-	-	-	-	343,986
Capital Assets							
Land and improvements	205,726	66,709	22,135	6,926	108,237	16,500	426,253
Buildings, net of accumulated depreciation	2,947,678	189,768	186,853	457,413	-	2,332,418	6,114,130
Improvements, other than buildings, net of accumulated depreciation	2,590,380	4,428,345	4,521,002	3,341,306	1,599,679	-	16,480,712
Equipment and furniture, net of accumulated depreciation	195,139	17,999	194,494	1,344,518	24,933	-	1,777,083
Infrastructure	-	-	-	3,307,314	-	-	3,307,314
Construction in progress	103,965	31,059	1,006,519	1,454,727	229,813	-	2,826,083
Total noncurrent assets	<u>6,147,349</u>	<u>5,340,915</u>	<u>6,180,743</u>	<u>10,888,219</u>	<u>1,987,078</u>	<u>2,348,918</u>	<u>32,892,222</u>
Total assets	<u>8,378,240</u>	<u>9,118,335</u>	<u>14,676,819</u>	<u>11,604,989</u>	<u>2,402,901</u>	<u>2,403,962</u>	<u>48,585,246</u>
Deferred Outflows of Resources							
Debt redemption costs	-	-	-	-	-	-	-
Related to pensions	-	-	173,313	171,223	-	48,008	392,544
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>173,313</u>	<u>171,223</u>	<u>-</u>	<u>48,008</u>	<u>392,544</u>
Total assets and deferred outflows of resources	<u>\$ 8,378,240</u>	<u>\$ 9,118,335</u>	<u>\$ 14,850,132</u>	<u>\$ 11,776,212</u>	<u>\$ 2,402,901</u>	<u>\$ 2,451,970</u>	<u>\$ 48,977,790</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION							
Current Liabilities							
Accounts payable	\$ 218,795	\$ 190,312	\$ 258,652	\$ 249,319	\$ 349,889	-	\$ 1,266,967
Contracts payable	-	-	-	-	-	-	-
Retainage payable	-	-	51,134	14,306	-	-	65,440
Insurance payable	-	-	-	23,317	-	-	23,317
Accrued liabilities	161,662	-	15,652	62,917	99,398	25,619	365,248
Accrued interest payable	-	-	-	19,144	-	-	19,144
Due to St. Mary Parish Council	55,224	98,131	-	-	8,638	-	161,993
Due to component units	-	32,686	-	-	-	-	32,686
Due to other governments	-	37,178	-	555,503	-	-	592,681
Payable from restricted assets	104,461	231,187	246,016	650,000	-	-	1,231,664
Other liabilities	-	-	21,738	229,053	24,416	-	275,207
Current portion of long-term debt	-	-	-	388,954	-	-	388,954
Total current liabilities	<u>540,142</u>	<u>589,494</u>	<u>593,192</u>	<u>2,192,513</u>	<u>482,341</u>	<u>25,619</u>	<u>4,423,301</u>
Noncurrent Liabilities							
Compensated absences	-	-	72,187	163,833	-	-	236,020
Net pension liability	-	-	62,036	6,681	-	1,927	70,644
Noncurrent portion of long-term debt	-	-	-	2,721,812	-	-	2,721,812
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>134,223</u>	<u>2,892,326</u>	<u>-</u>	<u>1,927</u>	<u>3,028,476</u>
Total liabilities	<u>540,142</u>	<u>589,494</u>	<u>727,415</u>	<u>5,084,839</u>	<u>482,341</u>	<u>27,546</u>	<u>7,451,777</u>
Deferred Inflows of Resources							
Related to pensions	-	-	28,258	22,400	-	4,849	55,507
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>28,258</u>	<u>22,400</u>	<u>-</u>	<u>4,849</u>	<u>55,507</u>
Total liabilities and deferred inflows of resources	<u>540,142</u>	<u>589,494</u>	<u>755,673</u>	<u>5,107,239</u>	<u>482,341</u>	<u>32,395</u>	<u>7,507,284</u>
Net Position							
Net investment in capital assets	6,042,888	4,735,880	5,795,953	6,744,413	1,962,662	2,348,918	27,628,714
Restricted for:							
Capital projects	-	-	-	-	-	-	-
Debt service	-	-	-	746,962	-	-	746,962
Other purposes	1,000,000	-	-	-	-	-	1,000,000
Unrestricted	795,210	3,794,961	8,298,506	(822,402)	(42,102)	70,657	12,094,830
Total net position	<u>7,838,098</u>	<u>8,528,841</u>	<u>14,094,459</u>	<u>6,668,973</u>	<u>1,920,560</u>	<u>2,419,575</u>	<u>41,470,506</u>
Total Liabilities, deferred inflows of resources, and net position	<u>\$ 8,378,240</u>	<u>\$ 9,118,335</u>	<u>\$ 14,850,132</u>	<u>\$ 11,776,212</u>	<u>\$ 2,402,901</u>	<u>\$ 2,451,970</u>	<u>\$ 48,977,790</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position- All Discretely Presented Component Units
December 31, 2024

	WARDS 5 & 8 JOINT SEWERAGE COMMISSION OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES		
Current Assets		
Cash and cash equivalents	\$ 302,770	\$ 302,770
Investments	484,326	484,326
Due from component units	65,322	65,322
Due from other governments	141,766	141,766
Prepaid expenses	34,234	34,234
Other assets	2,402	2,402
Total Current Assets	<u>1,030,820</u>	<u>1,030,820</u>
Noncurrent Assets		
Capital Assets		
Buildings, net of accumulated depreciation	304,184	304,184
Improvements, other than buildings, net of accumulated depreciation	284,249	284,249
Equipment and furniture, net of accumulated depreciation	185,029	185,029
Construction in progress	359,932	359,932
Total noncurrent assets	<u>1,133,394</u>	<u>1,133,394</u>
Total assets	<u>2,164,214</u>	<u>2,164,214</u>
Deferred Outflows of Resources		
Related to pensions	32,040	32,040
Total deferred outflows of resources	<u>32,040</u>	<u>32,040</u>
Total assets and deferred outflows of resources	<u>\$ 2,196,254</u>	<u>\$ 2,196,254</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION		
Current Liabilities		
Accounts payable	\$ 128,658	\$ 128,658
Accrued liabilities	25,838	25,838
Total current liabilities	<u>154,496</u>	<u>154,496</u>
Noncurrent Liabilities		
Net pension liability	11,147	11,147
Total noncurrent liabilities	<u>11,147</u>	<u>11,147</u>
Total liabilities	<u>165,643</u>	<u>165,643</u>
Deferred Inflows of Resources		
Related to pensions	5,121	5,121
Total deferred inflows of resources	<u>5,121</u>	<u>5,121</u>
Total liabilities and deferred inflows of resources	<u>170,764</u>	<u>170,764</u>
Net Position		
Net invested in capital assets	1,129,150	1,129,150
Unrestricted	896,340	896,340
Total net position	<u>2,025,490</u>	<u>2,025,490</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 2,196,254</u>	<u>\$ 2,196,254</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2024

	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	WAX LAKE EAST DRAINAGE DISTRICT OF THE PARISH OF ST. MARY	SUB-GRAVITY DRAINAGE DISTRICT # 1 OF GRAVITY DRAINAGE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES					
Current Assets					
Cash and cash equivalents	\$ 1,696,011	\$ 1,028,811	\$ 56,514	\$ 6,391	\$ 2,787,727
Investments		1,528,915	4,131,589	590,230	6,250,734
Receivables (net of allowances for uncollectibles)			1,662		1,662
Other Receivables					-
Due from St. Mary Parish Council					-
Due from component units					-
Due from other governments	6,322	1,439			7,761
Prepaid expenses		106,499	31,788	4,841	143,128
Inventories					-
Net pension asset					-
Other Assets		195,345		50	195,395
Total current assets	1,702,333	2,861,009	4,221,553	601,512	9,386,407
Capital Assets					
Land and Improvements	8,600	2,789,972			2,798,572
Buildings, net of accumulated depreciation	23,476	150,267		448,994	622,737
Improvements, other than buildings, net of accumulated depreciation			23,569		23,569
Equipment and furniture, net of accumulated depreciation	576,896	875,330	1,228,260	42,243	2,722,729
Infrastructure, net of accumulated depr.	1,911,915	13,948,788			15,860,703
Construction in progress	19,053	12,933,081	330,570	137,482	13,420,186
Total noncurrent assets	2,539,940	30,697,438	1,582,399	628,719	35,448,496
Total assets	4,242,273	33,558,447	5,803,952	1,230,231	44,834,903
Deferred outflows of resources					
Debt redemption costs		172,226			172,226
Related to Pensions	198,795				198,795
Total deferred outflows of resources	198,795	172,226	-	-	371,021
Total assets and deferred outflows of resources	\$ 4,441,068	\$ 33,730,673	\$ 5,803,952	\$ 1,230,231	\$ 45,205,924
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Current Liabilities					
Accounts payable	\$ 124,226	\$ 190,498	\$ 62,010	\$ 46,207	\$ 422,941
Accrued liabilities		52,761			52,761
Accrued interest payable			11,545		11,545
Current portion of long-term debt	14,443	885,447	40,000		939,890
Total current liabilities	138,669	1,128,706	113,555	46,207	1,427,137
Noncurrent Liabilities					
Compensated absences	139,357				139,357
Net pension liability	68,398				68,398
Due to St. Mary Parish Council					-
Noncurrent portion of long-term debt	-	7,844,610	2,460,000		10,304,610
Total noncurrent liabilities	207,755	7,844,610	2,460,000	-	10,512,365
Total liabilities	346,424	8,973,316	2,573,555	46,207	11,939,502
Deferred inflows of resources					
Related to pensions	30,275				30,275
Total Deferred Inflows	30,275	-	-	-	30,275
Total Liabilities and deferred inflows of resources	376,699	8,973,316	2,573,555	46,207	11,969,777
Net Position					
Net investment in capital assets	2,525,497	22,323,037	1,582,399	628,719	27,059,652
Restricted for:					-
Debt service		883,335	27,264		910,599
Other purposes	10,165		2,427,625		2,437,790
Unrestricted	1,528,707	1,550,985	(806,891)	555,305	2,828,106
Total net position	4,064,369	24,757,357	3,230,397	1,184,024	33,236,147
Total liabilities, deferred inflows of resources, and net position	\$ 4,441,068	\$ 33,730,673	\$ 5,803,952	\$ 1,230,231	\$ 45,205,924

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2024

	FIRE PROTECTION DISTRICT # 1 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 2 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 3 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 7 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 11 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES						
Current Assets						
Cash and cash equivalents	\$ 155,381	\$ 8,412	\$ 166,286	\$ 264,776	\$ 25,470	\$ 620,325
Investments	906,170	390,666			685,548	1,982,384
Receivables (net of allowances for uncollectibles)						
Other receivables	68,485					68,485
Due from other governments			2,107		8,000	10,107
Prepaid insurance				6,056		6,056
Prepaid expenses		3,230	48,164		32,111	83,505
Other assets			1,489	320	1,182	2,991
Total current assets	1,130,036	402,308	218,046	271,152	752,311	2,773,853
Noncurrent Assets:						
Restricted Assets:						
Cash				278,313		278,313
Capital Assets						
Land and improvements	84,479	15,000	477,508	7,000	29,437	613,424
Buildings, net of accumulated depreciation		165,262	480,048	391,558	6,483	1,043,351
Improvements, other than buildings, net of accumulated depreciation			16,952		8,439	25,391
Equipment and furniture, net of accumulated depreciation	207,613	988,207	408,844	613,295	74,814	2,292,773
Construction in progress					14,042	14,042
Total noncurrent assets	292,092	1,168,469	1,383,352	1,290,166	133,215	4,267,294
Total assets	1,422,128	1,570,777	1,601,398	1,561,318	885,526	7,041,147
Deferred Outflows of Resources						
Related to Pensions			43,189	-		43,189
Total deferred outflows	-	-	43,189	-	-	43,189
Total assets and Deferred Outflows of resources	\$ 1,422,128	\$ 1,570,777	\$ -1,644,587	\$ 1,561,318	\$ 885,526	\$ 7,084,336
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION						
Current Liabilities						
Accounts payable	\$ 1,030	\$ 5,151	\$ 79,662	\$ 1,096	\$ 4,821	\$ 91,760
Accrued liabilities					16,359	16,359
Accrued interest payable		684				684
Current portion of long-term debt		54,585		67,000		121,585
Total current liabilities	1,030	60,420	79,662	68,096	21,180	230,388
Noncurrent Liabilities						
Net pension liability			235,475			235,475
Noncurrent portion of long-term debt		106,700	-	529,000	-	635,700
Total noncurrent liabilities	-	106,700	235,475	529,000	-	871,175
Total liabilities	1,030	167,120	315,137	597,096	21,180	1,101,563
Deferred Inflows of Resources						
Related to Pensions			157,003	-		157,003
Total deferred inflows of resources	-	-	157,003	-	-	157,003
Total liabilities and deferred inflows of resources	1,030	167,120	472,140	597,096	21,180	1,258,566
Net Position						
Net investment in capital assets	292,092	1,007,184	1,383,353	415,853	131,715	3,230,197
Restricted for:						
Debt service				278,313		278,313
Unrestricted (deficit)	1,129,006	396,473	(210,906)	270,056	732,631	2,317,260
Total net position	1,421,098	1,403,657	1,172,447	964,222	864,346	5,825,770
Total liabilities, deferred inflows of resources, and net position	\$ 1,422,128	\$ 1,570,777	\$ 1,644,587	\$ 1,561,318	\$ 885,526	\$ 7,084,336

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2024

	RECREATION DISTRICT # 1 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 2 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 3 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 4 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 5 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 7 OF THE PARISH OF ST. MARY	ATCHAFALAYA GOLF COURSE	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES								
Current Assets								
Cash and cash equivalents	\$ 717,074	\$ 576,121	\$ 1,184,533	\$ 17,422	\$ 127,921	\$ 93,640	\$ 28,011	\$ 2,744,722
Investments	410,997			199,042				610,039
Receivables (net of allowances for uncollectibles)			5,506				21,421	26,927
Other receivables							19,823	19,823
Due from other governments	36,335	27,678						64,013
Prepaid expenses	3,717	56,586	42,378	25,262				127,943
Inventories							59,730	59,730
Net pension asset								-
Other assets		305	375					680
Total current assets	1,168,123	660,690	1,232,792	241,726	127,921	93,640	128,985	3,653,877
Noncurrent Assets								
Capital Assets								
Land and improvements	80,000	13,981	268,607	22,000	66,500		2,470	453,558
Buildings, net of accumulated depreciation	1,425,163	3,632,927	917,787	816,109	1,250,043			8,042,029
Improvements, other than buildings, net of accumulated depreciation		4,995	46,845		138,771			190,611
Equipment and furniture, net of accumulated depreciation	28,808	167,514	1,977,389	13,304	77,561	122,461	194,658	2,581,695
Construction in progress			14,830					14,830
Total noncurrent assets	1,533,971	3,819,417	3,225,458	851,413	1,532,875	122,461	197,128	11,282,723
Total assets	2,702,094	4,480,107	4,458,250	1,093,139	1,660,796	216,101	326,113	14,936,600
Deferred Outflows of Resources								
Related to pensions							35,818	35,818
Total deferred outflows of resources	-	-	-	-	-	-	35,818	35,818
Total Assets and Deferred Outflows of resources	\$ 2,702,094	\$ 4,480,107	\$ 4,458,250	\$ 1,093,139	\$ 1,660,796	\$ 216,101	\$ 361,931	\$ 14,972,418
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION								
Current Liabilities								
Accounts payable	\$ 12,311	\$ 30,340	\$ 19,796	\$ 12,001	\$ 10,827		\$ 110,218	\$ 195,493
Contracts payable								-
Other liabilities			150	12,985		1,228	3,393	17,756
Current portion of long-term debt	-	191,000	-				79,684	270,684
Total current liabilities	12,311	221,340	19,946	24,986	10,827	1,228	193,295	483,933
Noncurrent Liabilities								
Net pension liability							12,632	12,632
Due to St. Mary Parish Council							580,683	580,683
Noncurrent portion of long-term debt		1,458,000					152,206	1,610,206
Total noncurrent liabilities	-	1,458,000	-	-	-	-	745,521	2,203,521
Total liabilities	12,311	1,679,340	19,946	24,986	10,827	1,228	938,816	2,687,454
Deferred Inflows of Resources								
Unearned revenue								-
Related to pensions							39,674	39,674
Total deferred inflows of resources	-	-	-	-	-	-	39,674	39,674
Total liabilities and deferred inflows of resources	12,311	1,679,340	19,946	24,986	10,827	1,228	978,490	2,727,128
Net Position								
Net investment in capital assets	1,533,971	2,170,417	3,225,458	851,413	1,532,875	122,461	-	9,436,595
Restricted for:								
Capital projects		795,626	2,371					797,997
Debt service		169,390	41,097		15,208			225,695
Unrestricted (deficit)	1,155,812	(334,666)	1,169,378	216,740	101,886	92,412	(616,559)	1,785,003
Total net position (deficit)	2,689,783	2,800,767	4,438,304	1,068,153	1,649,969	214,873	(616,559)	12,245,290
Total liabilities, deferred inflows of resources, and net position	\$ 2,702,094	\$ 4,480,107	\$ 4,458,250	\$ 1,093,139	\$ 1,660,796	\$ 216,101	\$ 361,931	\$ 14,972,418

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position-All Discretely Presented Component Units
December 31, 2024

	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current Assets			
Cash and cash equivalents	\$ 6,445,558	\$ 218,389	\$ 6,663,947
Investments	4,585,409	1,362,261	5,947,670
Receivables (net of allowances for uncollectibles)	2,097,217	1,070,725	3,167,942
Other receivables	6,137,430	9,590	6,147,020
Due from other governments	1,689,454		1,689,454
Prepaid expenses	824,037		824,037
Inventories	650,231		650,231
Total current assets	22,429,336	2,660,965	25,090,301
Noncurrent Assets			
Restricted Assets:			
Cash	13,129,987	63,100	13,193,087
Investments		557,525	557,525
Other			-
Capital Assets			
Land and improvements	1,635,758	118,210	1,753,968
Buildings, net of accumulated depreciation	25,206,962		25,206,962
Improvements, other than buildings, net of accumulated depreciation	1,752,344		1,752,344
Equipment and furniture, net of accumulated depreciation	4,941,089		4,941,089
Construction in progress	4,076,979		4,076,979
Total noncurrent assets	50,743,119	738,835	51,481,954
Total assets	73,172,455	3,399,800	76,572,255
Deferred outflows of resources			
Debt redemption costs	10,088		10,088
Total deferred outflows of resources	10,088	-	10,088
Total assets and deferred outflows of resources	\$ 73,182,543	\$ 3,399,800	\$ 76,582,343
LIABILITIES AND NET POSITION			
Current Liabilities			
Accounts payable	\$ 2,526,630		\$ 2,526,630
Accrued liabilities	1,964,120		1,964,120
Accrued interest payable	12,497		12,497
Due to other governments	773,190		773,190
Other Liabilities		112,916	112,916
Current portion of long-term debt	253,841		253,841
Total current liabilities	5,530,278	112,916	5,643,194
Noncurrent Liabilities			
Noncurrent portion of long-term debt	3,386,230		3,386,230
Total noncurrent liabilities	3,386,230	-	3,386,230
Total liabilities	8,916,508	112,916	9,029,424
Deferred inflows of resources			
Related to lease receivable		1,070,725	1,070,725
Unearned revenue		-	-
Total liabilities and deferred inflows	8,916,508	1,183,641	10,100,149
Net Position			
Net investment in capital assets	33,973,061	118,210	34,091,271
Restricted for:			
Capital projects		620,625	620,625
Debt service	381,298		381,298
Other purposes			-
Unrestricted	29,911,676	1,477,324	31,389,000
Total net position	64,266,035	2,216,159	66,482,194
Total Liabilities, deferred inflows of resources, and net position	\$ 73,182,543	\$ 3,399,800	\$ 76,582,343

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2024

	ST. MARY PARISH LIBRARY	ST. MARY PARISH TOURIST COMMISSION	MOSQUITO CONTROL DISTRICT # 1 OF THE PARISH OF ST. MARY	COMMUNICATIONS DISTRICT - 911 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES					
Current Assets					
Cash and cash equivalents	\$ 1,555,501	\$ 819,282	\$ 66,250	\$ 298,129	\$ 2,739,162
Investments	851,133	1,870,139	244,272	668,654	3,634,198
Receivables (net of allowances for uncollectibles)	2,811,427	-	-	105,785	2,917,212
Other receivables	-	-	177,635	-	177,635
Due from other governments	35,562	104,430	-	-	139,992
Prepaid expenses	207,013	48,295	-	73,010	328,318
Net pension asset	-	-	-	-	-
Total current assets	5,460,636	2,842,146	488,157	1,145,578	9,936,517
Noncurrent Assets					
Capital Assets					
Land and Improvements	320,891	49,696	-	-	370,587
Buildings, net of accumulated depreciation	7,072,273	4,551,204	-	-	11,623,477
Improvements, other than buildings, net of accumulated depreciation	-	114,490	-	-	114,490
Equipment and furniture, net of accumulated depreciation	861,435	23,706	-	216,494	1,101,635
Construction in progress	-	-	-	-	-
Total noncurrent assets	8,254,599	4,739,096	-	216,494	13,210,189
Total assets	13,715,235	7,581,242	488,157	1,362,072	23,146,706
Deferred Outflows of Resources					
Related to Pensions	402,697	-	-	193,214	595,911
Total Deferred Outflows of Resources	402,697	-	-	193,214	595,911
Total Assets and Deferred Outflow of Resources	\$ 14,117,932	\$ 7,581,242	\$ 488,157	\$ 1,555,286	\$ 23,742,617
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Current Liabilities					
Accounts payable	\$ 75,943	\$ 15,805	\$ 11,450	\$ 22,717	\$ 125,915
Accrued liabilities	139,833	-	-	62,348	202,181
Current portion of long-term debt	-	3,127	-	75,153	78,280
Total current liabilities	215,776	18,932	11,450	160,218	406,376
Noncurrent Liabilities					
Compensated absences	-	-	-	26,551	26,551
Net Pension Liability	131,822	-	-	62,812	194,634
Noncurrent portion of long-term debt	-	8,946	-	91,235	100,181
Total noncurrent liabilities	131,822	8,946	-	180,598	321,366
Total liabilities	347,598	27,878	11,450	340,816	727,742
Deferred Inflows of Resources					
Related to Pensions	62,021	-	-	29,712	91,733
Total Deferred Inflows of Resources	62,021	-	-	29,712	91,733
Total Liabilities and Deferred Inflows of Resources	409,619	27,878	11,450	370,528	819,475
Net Position					
Net investment in capital assets	8,254,599	4,727,023	-	50,106	13,031,728
Restricted for:					
Capital Projects	-	22,860	-	-	22,860
Debt service	-	2,642	-	-	2,642
Economic Development and Tourism	-	584,481	-	-	584,481
Unrestricted	5,453,714	2,216,358	476,707	1,134,652	9,281,431
Total net position	13,708,313	7,553,364	476,707	1,184,758	22,923,142
Total Liabilities, Deferred Inflows of resources, and net position	\$ 14,117,932	\$ 7,581,242	\$ 488,157	\$ 1,555,286	\$ 23,742,617

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2024

	ST. MARY PARISH ASSESSOR	ST. MARY PARISH CLERK OF COURT	TOTAL (PAGE ONLY)	TOTAL (DISCRETELY PRESENTED ENTITIES)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current Assets				
Cash and cash equivalents	\$ 322,184	\$ 711,527	\$ 1,033,711	\$ 26,720,305
Investments	4,921,355	306,962	5,228,317	27,476,181
Receivables (net of allowances for uncollectibles)	1,905,961	27,126	1,933,087	8,812,488
Other receivables	-	-	-	7,093,817
Due from component units	-	-	-	65,322
Due from other governments	656	24,570	25,226	2,752,206
Prepaid insurance	-	-	-	6,056
Prepaid expenses	60,074	2,459	62,533	1,740,353
Inventories	-	-	-	978,477
Net pension asset	390,407	-	390,407	390,407
Other assets	-	-	-	201,468
Total current assets	7,600,637	1,072,644	8,673,281	76,237,080
Noncurrent Assets				
Restricted Assets:				
Cash	-	-	-	14,862,284
Investments	-	-	-	784,302
Other	1,524	-	1,524	1,524
Invest in Berwick Bayou Vista Commission	-	-	-	343,986
Capital Assets				
Land and Improvements	-	-	-	6,416,362
Buildings, net of accumulated depreciation	-	-	-	52,956,870
Improvements, other than buildings, net of accumulated depreciation	-	-	-	18,871,366
Equipment and furniture, net of accumulated depreciation	49,085	37,990	87,075	15,689,108
Infrastructure	-	-	-	19,168,017
Construction in progress	-	-	-	20,712,052
Total noncurrent assets	50,609	37,990	88,599	149,805,871
Total assets	7,651,246	1,110,634	8,761,880	226,042,951
Deferred outflows of resources				
Debt redemption Costs	-	-	-	182,314
Related to Pensions	149,791	419,706	569,497	1,867,794
Related to other postemployment benefits	566,446	170,573	737,021	737,021
Total deferred outflows of resources	716,237	590,281	1,306,518	2,787,129
Total assets and deferred outflows of resources	\$ 8,367,483	\$ 1,700,915	\$ 10,068,398	\$ 228,830,080
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION				
Current Liabilities				
Accounts payable	-	\$ 15,535	\$ 15,535	\$ 4,773,899
Contracts payable	-	-	-	-
Retainage payable	-	-	-	65,440
Insurance payable	-	-	-	23,317
Accrued liabilities	\$ 14,663	-	14,663	2,641,170
Accrued interest payable	-	-	-	43,870
Due to St. Mary Parish Council	-	-	-	161,993
Due to component units	-	-	-	32,686
Due to other governments	-	-	-	1,365,871
Payable from restricted assets	-	-	-	1,231,664
Other liabilities	-	-	-	405,879
Current portion of long-term debt	10,392	-	10,392	2,063,626
Total current liabilities	25,055	15,535	40,590	12,809,415
Noncurrent Liabilities				
Compensated absences	-	18,199	18,199	420,127
Other postemployment benefits	5,288,279	2,343,205	7,631,484	7,631,484
Net pension liability	-	1,466,962	1,466,962	2,059,892
Due to St. Mary Parish Council	-	-	-	580,683
Noncurrent portion of long-term debt	3,389	3,389	3,389	18,762,128
Total noncurrent liabilities	5,291,668	3,828,366	9,120,034	29,454,314
Total liabilities	5,316,723	3,843,901	9,160,624	42,263,729
Deferred inflows of resources				
Unearned revenue	-	-	-	-
Related to lease receivable	-	-	-	1,070,725
Deferred inflows related to pension	571,535	77,072	648,607	1,027,920
Deferred inflows related to OPEB	1,286,244	1,255,652	2,541,896	2,541,896
Total deferred inflows of resources	1,857,779	1,332,724	3,190,503	4,640,541
Total liabilities and deferred inflows of resources	7,174,502	5,176,625	12,351,127	46,904,270
Net Position				
Net investment in capital assets	35,304	37,990	73,294	115,680,601
Restricted for:				
Capital projects	-	-	-	1,441,482
Debt service	-	-	-	2,545,509
Other purposes	-	-	-	4,022,271
Unrestricted	1,157,677	(3,513,700)	(2,356,023)	58,235,947
Total net Position	1,192,981	(3,475,710)	(2,282,729)	181,925,810
Total liabilities, deferred inflows of resources, and net position	\$ 8,367,483	\$ 1,700,915	\$ 10,068,398	\$ 228,830,080

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

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For the Year Ended December 31, 2024

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 5 OF THE PARISH OF ST. MARY	WATERWORKS DISTRICT # 5 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
Expenses							
General government							
Water & sewer	\$2,485,470	\$1,907,301	\$2,783,925	\$3,626,190	\$850,431	\$512,071	\$12,165,408
Interest and fees on long-term debt			40,789	157,747			198,536
Total program expenses	2,485,470	1,907,301	2,824,714	3,783,937	850,431	512,071	12,363,944
Program revenues							
Charges for services							
Water & sewer	1,189,353	1,247,298	1,732,750	1,862,519	222,316		6,254,236
Total charges for services	1,189,353	1,247,298	1,732,750	1,862,519	222,316		6,254,236
Net program expenses (revenues)	1,296,117	660,003	1,091,964	1,921,418	628,135	512,071	6,109,708
General revenues							
Taxes:							
Sales and use							
Ad valorem taxes levied for general purposes	670,599	977,970	1,257,476	1,150,159	440,183		4,496,387
Ad valorem taxes levied for debt service							
Hotel Motel Tax							
State shared revenue							
Special assessments							
Investment earnings & interest	10,578	198,296	402,053	1	9,795	36	620,759
Transfers:							
Operating							
Waterworks District No. 5 of St. Mary Parish							
Gain (loss) on disposition of assets							
Special item-payment to St. Mary Parish Council							
Loss on Investments							
Insurance recoveries	14,759						14,759
Miscellaneous				59,292		3,383	62,675
Nonemployer pension contributions							
Intergovernmental grants				915,084			915,084
Transfers in (out)							
Capital contributions		(83,468)	481,922			323,113	721,567
Total general revenues and transfers	695,936	1,092,798	2,141,451	2,124,536	449,978	326,532	6,831,231
Special item							
Recovery of bad debt			(290,000)				(290,000)
Total Special Item			(290,000)				(290,000)
Change in net position	(600,181)	432,795	759,487	203,118	(178,157)	(185,539)	431,523
Net position - beginning of year	8,438,279	8,054,008	13,334,972	6,465,855	2,123,693	2,605,114	41,021,921
Prior period adjustment		42,038			(24,976)		17,062
Net position - beginning of year (as adjusted)	8,438,279	8,096,046	13,334,972	6,465,855	2,098,717	2,605,114	41,038,983
Net position- end of year	\$ 7,838,098	\$ 8,528,841	\$ 14,094,459	\$ 6,668,973	\$ 1,920,560	\$ 2,419,575	\$ 41,470,506

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS

Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	WARDS 5 & 8 JOINT SEWERAGE COMMISSION OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>		
Water & sewer	\$ 1,176,458	\$ 1,176,458
Total program expenses	1,176,458	1,176,458
<u>Program revenues</u>		
Charges for services		
Water & sewer	1,385,989	1,385,989
Total charges for services	1,385,989	1,385,989
Net program expenses (revenues)	(209,531)	(209,531)
<u>General revenues</u>		
Investment earnings & interest	29,602	29,602
Miscellaneous	1,391	1,391
Total general revenues and transfers	30,993	30,993
Change in net position	240,524	240,524
Net position - beginning of year	1,784,966	1,784,966
Net position - end of year	\$ 2,025,490	\$ 2,025,490

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	WAX LAKE EAST DRAINAGE DISTRICT OF THE PARISH OF ST. MARY	GRAVITY-SUB DRAINAGE DISTRICT # 1 OF GRAVITY DRAINAGE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>					
Drainage	\$2,327,571	\$2,666,424	\$1,224,776	\$532,290	\$6,751,061
Interest and fees on long-term debt		292,897	11,545		304,442
Total program expenses	<u>\$2,327,571</u>	<u>2,959,321</u>	<u>1,236,321</u>	<u>532,290</u>	<u>7,055,503</u>
Operating grants and contributions					
Drainage			181,623		181,623
Total operating grants and contributions	<u>-</u>	<u>-</u>	<u>181,623</u>	<u>-</u>	<u>181,623</u>
Capital grants and contributions					
Drainage		260,350			260,350
Total capital grants and contributions	<u>-</u>	<u>260,350</u>	<u>-</u>	<u>-</u>	<u>260,350</u>
Net program expenses (revenues)	<u>2,327,571</u>	<u>2,698,971</u>	<u>1,054,698</u>	<u>532,290</u>	<u>6,613,530</u>
<u>General revenues</u>					
Taxes:					
Sales and use					
Ad valorem taxes levied for general purposes	1,871,115	2,276,053	843,620	326,069	5,316,857
Ad valorem taxes levied for debt service					-
Hotel Motel Tax					-
State shared revenue	-		33,843		33,843
Special assessments					-
Investment earnings & interest	30,551	96,960	112,760	37,616	277,887
Payment from St. Mary Parish Council	24,000			16,632	40,632
Miscellaneous	284,218	8,786	16,543	6,853	316,400
Nonemployer pension contributions	7,104				7,104
Total general revenues	<u>2,216,988</u>	<u>2,381,799</u>	<u>1,006,766</u>	<u>387,170</u>	<u>5,992,723</u>
Change in net position	<u>(110,583)</u>	<u>(317,172)</u>	<u>(47,932)</u>	<u>(145,120)</u>	<u>(620,807)</u>
Net position - beginning of year	4,174,952	25,074,529	3,287,075	1,329,144	33,865,700
Prior period adjustment	-	-	(8,746)	-	(8,746)
Net position - beginning of year (as adjusted)	<u>4,174,952</u>	<u>25,074,529</u>	<u>3,278,329</u>	<u>1,329,144</u>	<u>33,856,954</u>
Net position - end of year	<u>\$4,064,369</u>	<u>\$24,757,357</u>	<u>\$3,230,397</u>	<u>\$1,184,024</u>	<u>\$33,236,147</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	FIRE PROTECTION DISTRICT # 1 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 2 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 3 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 7 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 11 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>						
General government	\$68,448					\$68,448
Fire Protection	38,190	\$343,211	\$636,803	\$367,677	\$474,225	1,860,106
Interest and fees on long-term debt		6,438				6,438
Total program expenses	<u>\$106,638</u>	<u>349,649</u>	<u>636,803</u>	<u>367,677</u>	<u>474,225</u>	<u>\$1,934,992</u>
Operating grants and contributions						
Fire Protection	-		50,740	-		50,740
Total operating grants and contributions	<u>-</u>	<u>-</u>	<u>50,740</u>	<u>-</u>	<u>-</u>	<u>50,740</u>
Net program expenses (revenues)	<u>106,638</u>	<u>349,649</u>	<u>586,063</u>	<u>367,677</u>	<u>474,225</u>	<u>1,884,252</u>
<u>General revenues</u>						
Taxes:						
Sales and use						-
Ad valorem taxes levied for general purposes	56,993	341,069	414,716	530,603	525,756	1,869,137
Ad valorem taxes levied for debt service						-
Hotel Motel Tax						-
State shared revenue						-
Special assessments						-
Investment earnings & interest	45,645	23,674	567		32,089	101,975
Transfers:						
Operating						-
Capital						-
Transfer to Agency Fund						-
State Grants						-
Payment from St. Mary Parish Council		20,000			41,316	61,316
Payment to St. Mary Parish Council						-
Disaster Relief						-
Gain (loss) on disposition of assets						-
Special item-payment to St. Mary Parish Council						-
Loss on investments						-
Insurance recoveries					20,898	20,898
Miscellaneous	2,151	6,100	15,613	12,124	1,328	37,316
Total general revenues	<u>104,789</u>	<u>390,843</u>	<u>430,896</u>	<u>542,727</u>	<u>621,387</u>	<u>2,090,642</u>
Special Item						
Transfer to St. Mary Parish Council				-		-
Total Special Item	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	<u>(1,849)</u>	<u>41,194</u>	<u>(155,167)</u>	<u>175,050</u>	<u>147,162</u>	<u>206,390</u>
Net position - beginning of year	<u>1,422,947</u>	<u>1,362,463</u>	<u>1,327,614</u>	<u>789,172</u>	<u>717,184</u>	<u>5,619,380</u>
Net position - end of year	<u>\$1,421,098</u>	<u>\$1,403,657</u>	<u>\$1,172,447</u>	<u>\$ 964,222</u>	<u>\$864,346</u>	<u>5,825,770</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	RECREATION DISTRICT # 1 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 2 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 3 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 4 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 5 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 7 OF THE PARISH OF ST. MARY	ATCHAFALAYA GOLF COURSE	TOTAL (PAGE ONLY)
<u>Expenses</u>								
Recreation	\$503,608	\$932,606	\$909,314	\$384,566	\$531,211	\$14,916	\$1,148,952	\$4,425,173
Interest and fees on long-term debt			1,902				6,684	8,586
Total program expenses	503,608	932,606	911,216	384,566	531,211	14,916	1,155,636	4,433,759
<u>Program revenues</u>								
Charges for services								
Recreation	17,766	13,900	78,466	107,187	33,895	15,250	809,240	1,075,704
Total charges for services	17,766	13,900	78,466	107,187	33,895	15,250	809,240	1,075,704
Operating grants and contributions								
Recreation			34,600	8,833				43,433
Total operating grants and contributions	-	-	34,600	8,833	-	-	-	43,433
Net program expenses	485,842	918,706	798,150	268,546	497,316	(334)	346,396	3,314,622
<u>General revenues</u>								
Taxes:								
Sales and use	231,437	59,902						291,339
Ad valorem taxes levied for general purposes	159,415	530,956	823,407	128,812	421,391			2,063,981
Ad valorem taxes levied for debt service			-					-
Investment earnings & interest	35,594	9,883	5,147		1,012	229		51,865
Payment from St. Mary Parish Council					25,000		250,000	275,000
Gain (loss) on disposition of assets								-
Miscellaneous	3,268		4,640	14,293	600	24		22,825
Nonemployer pension contributions							1,312	1,312
Total general revenues	429,714	600,741	833,194	143,105	448,003	253	251,312	2,706,322
Change in net position	(56,128)	(317,965)	35,044	(125,441)	(49,313)	587	(95,084)	(608,300)
Net position - beginning of year	2,730,370	3,118,732	4,403,260	1,193,594	1,699,282	214,286	(521,475)	12,838,049
Prior period adjustment	15,541	-	-	-	-	-	-	15,541
Net position - beginning of year (as adjusted)	2,745,911	3,118,732	4,403,260	1,193,594	1,699,282	214,286	(521,475)	12,853,590
Net position- end of year	\$ 2,689,783	\$ 2,800,767	\$ 4,438,304	\$ 1,068,153	\$ 1,649,969	\$ 214,873	\$ (616,559)	\$ 12,245,290

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS

Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>			
General government		\$ 461,066	\$ 461,066
Medical care	\$41,027,273		41,027,273
Interest and fees on long-term debt	166,214		166,214
Total program expenses	\$41,193,487	461,066	\$ 41,654,553
<u>Program revenues</u>			
Charges for services			
Rental fees		92,400	92,400
Medical care	29,467,340		29,467,340
Total charges for services	29,467,340	92,400	29,559,740
<u>Operating grants</u>			
Medical	6,588,997		6,588,997
Total operating grants and contributions	6,588,997	-	6,588,997
<u>Non-operating Revenues</u>			
Medical	2,655,912		2,655,912
Total capital grants and contributions	2,655,912	-	2,655,912
Net program expenses (revenues)	2,481,238	368,666	2,849,904
<u>General revenues</u>			
Taxes:			
Ad valorem taxes levied for general purposes	3,123,864		3,123,864
State shared revenue			-
Special assessments			-
Investment earnings (loss)	348,760	132,578	481,338
Miscellaneous	36,007		36,007
Total general revenues	3,508,631	132,578	3,641,209
Change in net position	1,027,393	(236,088)	791,305
Net Position - beginning of year	63,238,642	2,452,247	65,690,889
Net Position- end of year	\$ 64,266,035	\$ 2,216,159	\$ 66,482,194

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	ST. MARY PARISH LIBRARY	ST. MARY PARISH TOURIST COMMISSION	MOSQUITO CONTROL DISTRICT # 1 OF THE PARISH OF ST. MARY	COMMUNI- CATIONS DISTRICT-911 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>					
General government			\$4,231		\$4,231
Health and welfare			136,281		136,281
Library	\$2,864,264				2,864,264
Tourism		\$968,815			968,815
Public safety				\$1,101,982	1,101,982
Interest and fees on long-term debt		360			360
Total program expenses	2,864,264	969,175	140,512	1,101,982	5,075,933
<u>Program revenues</u>					
Charges for services					
Library	28,508				28,508
Tourism		13,860			13,860
Public safety				-	-
Total charges for services	28,508	13,860	-	-	42,368
Operating grants and contributions					
Library	22,527				22,527
Tourism		25,591			25,591
Public safety				6,524	6,524
Total operating grants and contributions	22,527	25,591	-	6,524	54,642
Net program expenses (revenues)	2,813,229	929,724	140,512	1,095,458	4,978,923
<u>General revenues</u>					
Taxes:					
Sales and use				860,112	860,112
Ad valorem taxes levied for general purposes	2,870,969		147,868		3,018,837
Ad valorem taxes levied for debt service					-
Hotel Motel Tax		707,518			707,518
State shared revenue	54,284			50,000	104,284
Special assessments					-
Investment earnings & interest	140,871	91,446	12,304	35,207	279,828
State Grants					-
Disaster Relief					-
Gain (Loss) on Disposition of assets					-
Miscellaneous	63,566		-	1,409	64,975
Total general revenues and transfers	3,129,690	798,964	160,172	946,728	5,035,554
Change in net position	316,461	(130,760)	19,660	(148,730)	56,631
Net position- beginning of year	13,391,852	7,684,928	457,047	1,333,450	22,867,277
Prior period adjustment		(804)	-	38	(766)
Net position - beginning of year (as adjusted)	13,391,852	7,684,124	457,047	1,333,488	22,866,511
Net position - end of year	\$13,708,313	\$7,553,364	\$476,707	\$1,184,758	\$ 22,923,142

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2024

	ST. MARY PARISH ASSESSOR	ST. MARY PARISH CLERK OF COURT	TOTAL (PAGE ONLY)	TOTAL DISCRETELY PRESENTED COMPONENT UNITS
Expenses				
General government	\$1,688,896	\$1,475,574	\$3,164,470	3,698,215
Water & sewer				13,341,866
Drainage				6,751,061
Fire Protection				1,860,106
Recreation				4,425,173
Health and welfare				136,281
Medical care				41,027,273
Library				2,864,264
Tourism				968,815
Public safety				1,101,982
Interest and fees on long-term debt				684,576
Total program expenses	1,688,896	1,475,574	3,164,470	76,859,612
Program revenues				
Charges for services				
General government	29,036	1,537,972	1,567,008	1,567,008
Water & sewer				7,640,225
Recreation				1,075,704
Rental fees				92,400
Medical care				29,467,340
Library				28,508
Tourism				13,860
Public safety				-
Total charges for services	29,036	1,537,972	1,567,008	39,885,045
Operating grants and contributions				
Drainage				181,623
Fire Protection				50,740
Recreation				43,433
Medical care				6,588,997
Library				22,527
Tourism				25,591
Public safety				6,524
Total operating grants and contributions	-	-	-	6,919,435
Capital grants and contributions				
Drainage				260,350
Medical care				2,655,912
Tourism				-
Total capital grants and contributions	-	-	-	2,916,262
Net program expenses (revenues)	1,659,860	(62,398)	1,597,462	27,138,870
General revenues				
Taxes:				
Sales and use				1,151,451
Ad valorem taxes levied for general purposes	1,914,390		1,914,390	21,803,453
Ad valorem taxes levied for debt service				-
Hotel Motel Tax				707,518
State shared revenue	53,596		53,596	191,723
Special assessments				-
Investment earnings (loss)	282,136	60,086	342,222	2,185,476
Transfers:				
Operating				-
Capital Contribution				-
Waterworks District No. 5 of St. Mary Parish				-
Sewerage District No. 5 of St. Mary Parish				-
Sewerage District No. 8 of St. Mary Parish				-
Transfer to Agency Fund				-
State Grants				-
Parish Grants				-
Payment from St. Mary Parish Council				376,948
Payment from Local Government				-
Transfer to St. Mary Parish Water & Sewer Commission #3				-
Payment to St. Mary Parish Council				-
Disaster relief				-
Insurance recoveries				35,657
Gain (loss) on disposition of asset				-
Special item-payment to St. Mary Parish Council				-
Loss on investments				-
Internal Government Revenue				-
Miscellaneous	10,562	4,721	15,283	556,872
Intergovernmental grants				915,084
Nonemployer pension contributions	265,828		265,828	274,244
Transfers in (out)				
Capital contributions				721,567
Total general revenues and transfers	2,526,512	64,807	2,591,319	28,919,993
Special item				
Transfer to St. Mary Parish Council				-
Recovery of bad debt				(290,000)
Total special item	-	-	-	(290,000)
Change in Position	866,652	127,205	993,857	1,491,123
Net position - beginning of year	326,329	(3,602,915)	(3,276,586)	180,411,596
Prior period adjustment	-	-	-	23,091
Net position- beginning of year: (as adjusted)	326,329	(3,602,915)	(3,276,586)	180,434,687
Net position - end of year	\$1,192,981	\$ (3,475,710)	(\$2,282,729)	\$181,925,810

GENERAL SUPPLEMENTARY INFORMATION

St. Mary Parish Council
Compensation Paid Council Members
For the Year Ended December 31, 2024

Council Members at Large

Gwendolyn Hidalgo	\$ 10,200
Kristie Prejean, MD	9,600
Dean Adams	9,600

Single Members:

James Wallace Bennet, Jr.	312
James Davis	5,088
Mark Duhon	5,400
Patrick Hebert	5,400
David Hill	5,088
J. Bertrand Ina	5,400
Craig Alonzo Mathews	5,400
Rodney Olander	5,400
Robert Ramsey	312
Leslie Rulf	<u>5,400</u>

\$ 72,600

ST. MARY PARISH COUNCIL

**Schedule of Compensation, Benefits, and Reimbursements to
Agency Head, Political Subdivision Head, or Chief Executive Officer
For the Year Ended December 31, 2024**

Parish President: Sam Jones

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 11,308
Benefits-Insurance	5,850
Automobile allowance	13,800
Total	<u>\$ 30,958</u>

Chief Administrative Officer: Paul Governale

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 80,603
Benefits-Insurance	3,367
Benefits-retirement	9,269
Automobile allowance	6,400
Total	<u>\$ 99,638</u>

These amounts represent all compensation, benefits, and reimbursements for the year.

ST. MARY PARISH COUNCIL
Schedule of Insurance Policies In Force
For the Year Ended December 31, 2024

<u>Coverage</u>	<u>Amounts of Limits</u>	<u>Policy Term</u>	<u>Company</u>
Workers' Compensation and Employer's Liability	\$1,000,000.00	01/01/24 - 01/01/25	LWCC
Ferry-Hull and Machinery	\$75,000.00	05/16/23 - 05/16/24	Continental Underwriters, Ltd.
Ferry-Protection & Indemnity	\$1,000,000.00	05/16/24 - 05/16/25	Lloyd's of London
Equipment Floater	\$10,304,936.00	06/15/24 - 06/15/25	Continental Casualty Company
Boiler & Machinery	\$33,641,600.00	06/15/24 - 06/15/25	Continental Casualty Company
Property - Burns Point Dwelling	\$24,000.00	06/28/24 - 06/28/25	Louisiana Citizens
Airport Liability	\$1,000,000.00	09/29/23 - 09/29/24	Hallmark Insurance Company
Package Policy		12/31/23 - 12/31/24	
**General Liability	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Auto Liability Coverage	\$1,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Public Entity Management Liability Coverage	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Public Entity Employment Practices (Liability Protection Coverage)	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Employee Benefit Plans Administration (Liability Protection Coverage)	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
Property	\$10,160,000.00	06/15/24 - 06/15/25	Louisiana Citizens
Property	\$23,082,920.00	06/15/24 - 06/15/25	Maximum
Property	\$25,350,000.00	06/15/24 - 06/15/25	Peachtree
Property X-Wind	\$2,322,387.00	06/15/24 - 06/15/25	RODCO
Bond - Terry Foulcard	\$5,000.00	12/14/23 - 12/14/24	Travelers

Bond - Name Schedule Bond	\$50,000.00	03/01/24 - 03/01/25	Travelers
Bond - Parish President	\$80,000.00	01/16/24 - 01/16/28	Western Surety
Bond - Paul Governale	\$40,000.00	07/31/24 - 07/31/25	Travelers

ST. MARY PARISH COUNCIL

Justice System Funding Schedule (Cash Basis) - Receiving Entity
 General Fund
 As Required by Act 87 of the 2020 Regular Legislative Session
 For the Year Ended December 31, 2024

		First Six Month Period Ended 06/30/24	Second Six Month Period Ended 12/31/24
Receipts From:			
<u>Agency Name</u>	<u>Collection Type</u>		
St. Mary Parish Sheriff	Criminal Court cost/fees	\$ 14,905	\$ 12,443
Subtotal Receipts		\$ 14,905	\$ 12,443

ST. MARY PARISH COUNCIL

Justice System Funding Schedule (Cash Basis) -Receiving Entity
 Witness Fee Fund
 As Required by Act 87 of the 2020 Regular Legislative Session
 For the Year Ended December 31, 2024

		First Six Month Period Ended 06/30/24	Second Six Month Period Ended 12/31/24
Receipts From:			
<u>Agency Name</u>	<u>Collection Type</u>		
St. Mary Parish Sheriff	Criminal Court cost/fees	\$ 24,165	\$ 20,344
Subtotal Receipts		\$ 24,165	\$ 20,344

ST. MARY PARISH COUNCIL

Justice System Funding Schedule (Cash Basis) - Receiving Entity
 Juror Compensation Fund
 As Required by Act 87 of the 2020 Regular Legislative Session
 For the Year Ended December 31, 2024

		First Six Month Period Ended 06/30/24	Second Six Month Period Ended 12/31/24
Receipts From:			
<u>Agency Name</u>	<u>Collection Type</u>		
St. Mary Parish Sheriff	Criminal Court cost/fees	\$ 23,439	\$ 19,643
Subtotal Receipts		\$ 23,439	\$ 19,643

SUPPLEMENTARY INFORMATION REQUIRED BY UNIFORM GUIDANCE

St. Mary Parish Council
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	GRANT NUMBER	PASS-THROUGH IDENTIFYING NUMBER	EXPENDITURES INCURRED
<u>U.S. Department of the Interior</u>				
Bureau of Land Management				
Office of the Secretary of the Interior				
Payments in Lieu of Taxes	15.226			\$ 8,684
GoMESA	15.435			<u>1,341,026</u>
Total U.S. Department of Interior				<u>1,349,710</u>
<u>U.S. Department of Housing and Urban Development</u>				
Passed through Louisiana Office of Community Development Disaster Recovery Unit				
Housing - Federal Housing Commissioner				
Section 8 Housing Choice Vouchers	14.871			<u>553,323</u>
Total U.S. Department of Housing and Urban Development				<u>553,323</u>
<u>U.S. Department of Transportation</u>				
Airport Improvement Program	20.106			873,032
Passed through Louisiana Department of Culture Recreation and Tourism Office of State Parks Recreational Trails Program				
	20.219		(SEE NOTE 2)	<u>141,787</u>
Total U.S. Department of Transportation				<u>1,014,819</u>
<u>U.S. Department of Treasury</u>				
Coronavirus State and Local Fiscal Recovery Funds	21.027	MFNKNAL7MFM8		732,795
Pass through Office of Recovery Programs and Office of Gulf Coast Restoration				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	RCDCGR420528-01-00		<u>83,026</u>
Total U.S. Department of Treasury				<u>815,821</u>

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH IDENTIFYING NUMBER	EXPENDITURES INCURRED
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Department of Health Office of Public Health Bureau of Community Preparedness			
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	93.074		17,381
Passed through Louisiana Supreme Court Drug Court Office			
Temporary Assistance for Needy Families (TANF)	93.558		<u>16,285</u>
Passed through Louisiana Department of Health and Hospitals			
Total U.S. Department of Health and Human Services			<u>33,666</u>
<u>Department of Homeland Security</u>			
Passed through Governor's Office of Homeland Security and Emergency Preparedness			
Hazard Mitigation Grant	97.039	(SEE NOTE 3)	39,033
Passed through State of Louisiana Office of State Police			
Emergency Management Performance Grants	97.042		57,687
Homeland Security Grant Program	97.067		<u>40,091</u>
Total Department of Homeland Security			<u>136,811</u>
Total Primary Government Federal Financial Assistance			<u>\$ 3,904,150</u>

The accompanying notes are an integral part of this schedule.

ST. MARY PARISH COUNCIL

Notes to Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2024

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of activity of the Council's federal award programs presented on the basis of accounting in accordance with generally accepted accounting principles for fund accounting. In 2024, the Council did not charge nor allocate any indirect costs to federal awards.

NOTE 2 -- DEPARTMENT OF TRANSPORTATION

Recreation Trails Program (ASSISTANCE LISTING NUMBER 20.219)

In the current year the Recreation Trail Program is funded 80% by federal funds. Total expenditures for the current year was \$177,234 of which \$141,787 qualifies for 80% reimbursement.

Airport Improvement Program (ASSISTANCE LISTING NUMBER 20.106)

In the current year, the Airport Improvement Program is funded 90% by federal funds total expenditures for the current year were \$970,036 of which \$873,032 qualifies for 90% reimbursement.

NOTE 3 -- DEPARTMENT OF HOMELAND SECURITY

Hazard Mitigation Grant (ASSISTANCE LISTING NUMBER 97.039)

In the current year the Hazard Mitigation grant is funded 75% by federal funds. Total expenditures for the current year were \$52,044 of which \$39,033 qualifies for 75% reimbursement.

INTERNAL ACCOUNTING CONTROL AND COMPLIANCE AND OTHER MATTERS



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

Chairman and Members of the Council
St. Mary Parish
Franklin, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, and the respective budgetary comparisons for the General Fund, Road Construction & Maintenance Fund, and Sanitation Fund, Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position and the related notes to the financial statements, which collectively comprise the basic financial statements of the Council and have issued our report thereon dated March 4, 2026. We did not audit any of St. Mary Parish Clerk of Court which was audited by other auditors. This report includes our consideration of the results of the other auditor's testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

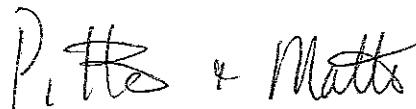
As part of obtaining reasonable assurance about whether the Council's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. 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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as items 2024-002, 2024-003, and 2024-004.

St. Mary Parish Council's Response to Findings

The Council's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Council's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is considered a public record and may be distributed by the Legislative Auditor.



CERTIFIED PUBLIC ACCOUNTANTS

March 4, 2026
Morgan City, Louisiana



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE

Chairman and Members of the Council
St. Mary Parish
Franklin, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Council's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the Council's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

Pitts & Matthews

CERTIFIED PUBLIC ACCOUNTANTS

March 4, 2026
Morgan City, Louisiana

ST. MARY PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2024

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unmodified opinion on the basic financial statements of the St. Mary Parish Council's primary government.
2. One material weakness was disclosed during the audit of the primary government financial statements that are required to be reported in the Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. Three instances of noncompliance material to the primary government financial statements of the St. Mary Parish Council were disclosed during the audit
4. No findings related to the audit of major federal award programs are reported as material weaknesses in the Independent Auditor's Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance.
5. The auditors' report on compliance for the major federal award programs for the St. Mary Parish Council expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for the St. Mary Parish Council are reported in Part C of this Schedule.
7. The programs tested as major programs include:

Coronavirus State and Local Fiscal Recovery Funds (21.027)
GoMesa (15.435)
Airport Improvement Program (20.106)
8. The threshold for distinguishing types A and B programs was \$750,000.
9. St. Mary Parish Council was not determined to be a low risk auditee.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

ITEMS RELATED TO THE PRIMARY GOVERNMENT

(see items 2024-005, 2024-006 and 2024-007 for items related to Component Units)

INTERNAL CONTROL FINDINGS

MATERIAL WEAKNESS

ITEM NO. 2024-001 Failure to Collect Certain Fees

Auditors' Comments

Condition: The Council sets a fee for garbage pick up service at residences and small businesses that is to be billed and paid monthly. The Council does not have a system to send monthly bills to end users. Because of this the Council has made agreements with various governmental entities (Water & Sewer Districts and municipalities) located in the Parish that normally bill their own customers on a monthly basis for utilities to also bill the Council's customers for the garbage pick up fee as well. The agreements with the other governments allows them to retain a small portion of the garbage pick up fee as compensation for performing this service. The other governments then pay to the Council the net fees collected on either a monthly or quarterly basis.

During the course of our audit procedures, we discovered that two governmental entities owed the Council approximately \$545,000 at the end of 2024.

Criteria: The billing and collections agreements require the billing and collecting governments to remit the collected fees on a periodic agreed upon time frame.

A sound internal control system over collections of revenues should include a monitoring system to insure that all amounts due are collected when due.

Effect: Failure to properly monitor revenue collections on a periodic basis can result in lost revenues.

Cause: The Council's internal control system in place failed to recognize when payments were not received from these entities.

Recommendation: The Council should improve its monitoring of amounts owed to the Council by entities collecting revenues due to the Council. Further the Council should put this collection procedure in this area in writing.

Management's Response:

We will fine tune our control system in place to ensure all garbage fees from the governmental entities (Water & Sewer Districts and municipalities) are received. and management will be informed when entities fail to remit timely payments. The Council will put collections procedures in this area in writing. Subsequent to year end, some of the fees have been received.

INTERNAL CONTROL FINDING

NONCOMPLIANCE

ITEM NO. 2024-002 Budget Monitoring

Auditors' Comments

Condition: During the course of the audit for the year ended December 31, 2024, it was noted that some of the Parish's individual funds needed budget amendments that were not made.

Criteria: State Statute require that budgets be amended when actual revenues are less than budgeted revenues by five percent or more or actual expenditures exceed budgeted expenditures by five percent or more. These conditions are explained in detail below.

Effect: Failure to amend budgets to recognize anticipated shortfalls in funds prevents the governmental body from effectively curtailing projects and/or services in accordance with actual available resources.

Cause: Although the cause of the above condition was not fully determined the following appears to have a significant effect. Although the Parish makes accruals for payables and receivables at year end, adjustments are not made in the interim period. When significant differences exist between payables and receivables from year to year, the amount of funds that appear to be available or costs that appear to have been incurred can be distorted. Failure to recognize the effect of these differences can lead to variances between budgeted and actual activity.

Recommendation: The Council should fine tune its ongoing budget monitoring program to periodically consider accruals for major revenues and expenditures.

A more detailed description of the conditions and criteria is presented below:

Auditors' Detailed Comments

Notification was not made and the following budgets were not amended although actual revenues were less than budgeted revenues by five percent or more:

<u>Funds</u>	<u>Actual Amount</u>	<u>Budgeted Amount</u>	<u>Variance</u>	<u>Percent</u>
Boat Landing Permit Fund	\$ 93,197	\$ 99,400	\$ (6,203)	6.24%
Road Construction & Maintenance Fund	3,260,486	5,031,734	(1,771,248)	35.20%

Notification was not made and the following budgets were not amended although actual expenditures exceeded budgeted expenditures by five percent or more:

<u>Funds</u>	<u>Actual Amount</u>	<u>Budgeted Amount</u>	<u>Variance</u>	<u>Percent</u>
OJP Enhancement Grant	\$1,916	--	(1,916)	100%

Management's Response:

We continually monitor budgeted and actual amounts throughout the year and during the budget amendment process we strive to project amounts as close as possible to anticipated year end results. With the lead time required for ordinance introduction and layover, as prescribed in our Parish Charter, it is sometimes difficult to anticipate revenues through year end. We will continually monitor budget variances, especially close to year end, and recommended to the Council when variances exceed the percentages as specified in the State Statute.

ITEM NO. 2024-003 Fund Deficit

Auditors' Comments

Condition: During the course of the audit it was noted that three funds had a deficit fund balance.

Criteria: State statute prohibits expending amounts in excess of fund balance, revenues, and other financing sources.

Effect: Violation of state statute.

Cause: For the special revenue funds and major funds, the Council expended amounts in excess of fund balance, revenues, and other financing sources.

Recommendation: A detailed study should be made to develop additional or alternative funding sources or to consider reallocating existing funding.

The following fund was in violation of state statutes and had a deficit fund balance at year end:

<u>Fund</u>	<u>Deficit Amount</u>
<u>Major Funds</u>	
Road Construction & Maintenance Fund	\$(2,550,784)
Capital Improvement Fund	(1,667,341)
<u>Nonmajor Special Revenue Fund</u>	
Jail Operating & Maintenance Fund	\$(126,941)

Management's Response:

The deficit in the Road Construction & Maintenance, Capital Improvements, and Jail Operating & Maintenance Funds will be funded by future revenues or fund transfers.

ITEM NO. 2024-004 FAILURE TO FILE AUDIT REPORT ON TIME

Auditor's Comments

Condition: The Council's audit was completed and furnished to the Louisiana Legislative Auditor (LLA) within the required time frame of the approved LLA extension request. However, because the extension is a nonemergency extension a late finding is required to be reported.

Criteria: Audit reports should be filed with the Office of the Legislative Auditor no later than six months after the entity's fiscal year end.

Effect: Failure to complete and furnish the audit on time violated state statute. In addition, management should be presented with timely audited financial information so that they can better manage the Council's operation.

Cause: Due to a delay in receipt of information needed for Landfill calculations which was caused by the delay in receipt of a component unit's report. Therefore a nonemergency extension was requested and approved from the LLA.

Recommendations: Component Units should submit all reports and requested information to the lead auditor in a timely manner to avoid the late submission of the audit report in the future.

Management's Response: One of our component units was unable to complete their audit report on time which delayed the completion of our Reporting Entity Report. In the future, we will closely monitor our component units to insure timely submission of their report.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

NONE

B. FINDINGS – FINANCIAL STATEMENT AUDIT

ITEMS RELATED TO COMPONENT UNITS

INTERNAL CONTROL

ITEM NO. 2024-005 APPLICATION OF GAAP (generally accepted accounting principles)

Auditors' Comments

Condition: Management and staff lack the training and expertise in the selection and application of GAAP in the financial statement preparation process.

Criteria: A deficiency in the design of internal control exist when the persons responsible for the accounting and reporting function lacks the skills and knowledge to apply generally accepted accounting principles in recording the entity's financial transactions or preparing its financial statements."

Cause: Those in charge of the preparation of the financial statements and related notes do not have sufficient skills in the application of GAAP.

Effect: It is possible that the financial statements and related supporting transactions may have a significant departure from generally accepted accounting principles.

The above comment is considered to be a material weakness for the following component units except for Recreation District No. 5, for which it is considered a significant deficiency.

Water & Sewer Commission No. 3
Water & Sewer Commission No. 4
Wards 5 & 8 Joint Sewer Commission
Wax Lake East Drainage District
Fire Protection District No. 3
Fire Protection District No. 11
Recreation District No. 1
Recreation District No. 3
Recreation District No. 5
St. Mary Parish Tourist Commission
St. Mary Parish Communications District
Water & Sewer Commission No. 5
Hospital District No. 1

Management Response:

Management has determined that the cost of employing in house personnel with this expertise exceeds the benefit.

ITEM NO. 2024-006 - SEGREGATION OF DUTIES

Auditors' Comments:

Condition: While performing audit tests and inquiring about internal control, it was discovered that there is very little segregation of duties within twenty-two of the component units.

Criteria: Ordinarily, the accounting duties performed in an organization are segregated to reduce possible errors or irregularities that could occur in the accounting records and not be detected.

Effect: Lack of segregation of duties increases the risk that errors or irregularities may occur and not be prevented or detected.

Cause: Generally the Component Units have limited personnel.

The above comment is considered to be a material weakness for all the following component units:

Water & Sewer Commission No. 1
Water & Sewer Commission No. 2
Water & Sewer Commission No. 4
Wards 5 & 8 Joint Sewerage Commission
Consolidated Gravity Drainage District No. 1
Wax Lake East Drainage District
Sub-Gravity Drainage District No. 1 of Gravity Drainage District No. 2
Fire Protection District No. 2
Fire Protection District No. 3
Fire Protection District No. 11
Recreation District No. 1
Recreation District No. 3
Recreation District No. 4
Atchafalaya Golf Course Commission
Hospital Service District No. 1
St. Mary Parish Tourist Commission
Waterworks Commission No. 5
Water & Sewer Commission No. 5

Management's Response:

We have reviewed this situation and have decided that the additional controls derived by employing an additional person in our bookkeeping area is outweighed by the additional personnel costs.

ITEM NO. 2024-007 – PROPOSED AUDIT ADJUSTMENTS

Auditors' Comments:

Condition and Criteria: The proposed audit adjustments for the fiscal year ended September 30, 2024 for Hospital Service District No. 1 (Hospital) had material effects on the financial statements. The proposed audit adjustments primarily consisted of adjustments to record the effects of Medicaid and Medicare cost reports, filed subsequent to the year end.

Cause: The filing of annual Medicare and Medicaid cost reports result in settlements either due to or from the Hospital. These settlements result from complex calculations, many variables, several payors, and the use of third-party data that is often not complete until several months after year end. These factors make it difficult to properly estimate and record cost report settlements. The Hospital is conservative in its cost report estimates.

Effect: The Hospital's financial statements have been adjusted to reflect all proposed audit journal entries approved by management.

Recommendation: Management should perform a comprehensive review of financial statements, estimates, and journal entries before closing the fiscal year.

Management Response:

The Hospital's CFO continues to perform a comprehensive review of the Hospital's financial statements and estimates, particularly those involving Medicare and Medicaid cost report settlement accounts prior to closing the fiscal year. In addition, the CFO reviews journal entries and reconciliations. The Hospital maintains a conservative position as it relates to recording estimated cost report settlements. As in prior years, some Medicaid cost reports from earlier years, particularly those from the former "Coordinated Care Network" entities were settled for amounts different from estimates that the Hospital recorded when those cost reports were submitted. The Hospital will change the timing of reviews, where feasible, to quarterly or semi-annually to try to minimize the number of proposed audit adjustments.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS

RELATED TO COMPONENT UNITS

NOT APPLICABLE

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RELATED CORRECTIVE
ACTION PREPARED BY MANAGEMENT OF ST. MARY PARISH COUNCIL

Internal Control Weakness

Material Weakness

Item No. 2023-001 Failure to Collect Certain Fees

Condition: During the course of the prior year, it was discovered that two governmental entities failed to make certain payments to the Council during 2023.

Corrective Action: This has not been corrected.

Items of Noncompliance

Item No. 2023-002 Budget Monitoring

Condition: During the course of the audit for the year ended December 31, 2023, it was noted that several of the Parish's individual funds needed budget amendments that were not made.

Corrective Action: This has not been corrected.

Item No. 2023-003 Fund Deficits

Condition: During the course of the audit, it was noted that one fund had a deficit fund balance.

Corrective Action: This has not been corrected.

Item No. 2023-004 Failure to File Audit Report on Time

Condition: The Council's audit was not completed and furnished to the Louisiana Auditor within the required timeframe.

Internal Control and Compliance Material to Federal Awards

NONE

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RELATED CORRECTIVE
ACTION PREPARED BY MANAGEMENT OF ST. MARY PARISH COUNCIL
(continued)

ITEMS RELATED TO COMPONENT UNITS

INTERNAL CONTROL

ITEM NO. 2023-005 APPLICATION OF GAAP (generally accepted accounting principles)

Auditors' Comments

Condition: Management and staff lack the training and expertise in the selection and application of GAAP in the financial statement process.

Corrective Action: This finding has not been corrected.

ITEM NO. 2023-006 SEGREGATION OF DUTIES

Auditors' Comments

Condition: While performing audit tests and inquiring about internal control, it was discovered that there is very little segregation of duties within twenty-three of the Component Units.

Corrective Action: This finding has not been corrected.

ITEM NO. 2023-007 PROPOSED AUDIT ADJUSTMENTS

Auditor's Comments

Condition: The proposed audit adjustments for the fiscal year ended September 30, 2018 for Hospital Service District No. 1 had a material effect on their financial statements.

Corrective Action: This finding has not been corrected.

CORRECTIVE ACTION PLAN PREPARED BY MANAGEMENT
OF
ST. MARY PARISH COUNCIL

Item No. 2024-001 Failure to Collect Certain Fees

Correction Action: Subsequent to year end, the outstanding fees have been received. We will fine tune our control system in place to ensure all garbage fees from the governmental entities (Water & Sewer Districts and Municipalities) are received and management will be informed when entities fail to remit timely payments. The Council will put collection procedures in this area in writing.

Item No. 2024-002 Budget Monitoring

Corrective Action

We continually monitor budgeted and actual amounts throughout the year and during the budget amendment process we strive to project amounts as close as possible to anticipated year end results. With the lead time required for ordinance introduction and layover, as prescribed in our Parish Charter, it is sometimes difficult to anticipate revenues and expenditures through year end. We will continually monitor budget variances, especially close to year end, and recommend to the Council when variances exceed the percentage as specified in the State Statute.

Item 2024-003 Fund Deficit

Corrective Action

The deficit in the Fairview Treatment Center and Claire House will be funded by future revenues. The deficit in the Road Construction & Maintenance, Capital Improvement, and Jail Operating & Maintenance fund will be funded by future revenues or fund transfers. OJP Enhancement Grant will be funded by fees from the Opioid Settlement in General Fund.

Item No. 2024-004 Failure to File Audit Report on Time

Corrective Action

One of our component units was unable to complete their audit report on time which delayed the completion of our Reporting Entity Report. In the future, we will closely monitor our component units to insure timely submission of their audit reports.

Item's No.'s 2024-005, 2024-006, 2024-007

Corrective Action

These items are related to our component units and have been answered by their management in separate reports.