ST. MARY PARISH COUNCIL

Reporting Entity Financial Statements

St. Mary Parish, State of Louisiana

Annual Financial Statements
with Independent Auditor's Report

And

Independent Auditor's Report on Internal Control and Compliance and Other Matters

For the Year Ended December 31, 2025

ST. MARY PARISH COUNCIL

CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1-4
BASIC FINANCIAL STATEMENTS	
Governmental-Wide Financial Statements	
Statement of Net Position	6-7
Statement of Activities	8-9
Fund Financial Statements	
Governmental Funds	
Balance Sheet	10
Reconciliation of the Governmental Funds Balance Sheet to Statement of Net Position	11
Statement of Revenues, Expenditures, and Changes in Fund Balances	12
Reconciliation of the Statement of Revenues, Expenditures, And Changes in Fund Balances of Governmental Funds to Statement of Activities	13
Proprietary Funds	
Statement of Net Position	14
Statement of Revenues, Expenses, and Changes in Fund Net Position	15
Statement of Cash Flows	16-17
Budgetary Comparison Schedule - General Fund	18
Budgetary Comparison Schedule - Road Construction & Maintenance Fund	19
Budgetary Comparison Schedule - Sanitation Fund	20

CONTENTS

	PAGE
BASIC FINANCIAL STATEMENTS (continued)	
Fiduciary Funds	
Statement of Fiduciary Net Position St. Mary Parish Sales & Use Tax Dept.	21
Statement of Fiduciary Assets and Liabilities – St. Mary Parish Clerk of Court	22
Statement of Changes in Fiduciary Net Position – St. Mary Parish Sales & Use Tax Dept.	23
Statement of Changes in Fiduciary Net Position – St. Mary Parish Clerk Of Court	24
Notes to Financial Statements	25-118
REQUIRED SUPPLEMENTAL INFORMATION	
Schedule of Proportionate Share of the Net Pension Liability (Asset) (unaudited)	120-126
Schedule of Contributions (unaudited)	127-132
Notes to the Schedule of Contributions (unaudited)	133-134
Schedule of Changes in Total OPEB Liability and And Related Ratios (unaudited)	135-136
SUPPLEMENTARY INFORMATION - NONMAJOR GOVERNMENTAL FUNDS	
Combining Financial Statements - Nonmajor Governmental Funds	138
Combining Balance Sheet - Nonmajor Governmental Funds - Summarized by Fund Type	139
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances - Nonmajor Governmental Funds - Summarized by Fund Type	140
Combining Financial Statement - Nonmajor Special Revenue Funds	141-142
Combining Balance Sheet - Nonmajor Special Revenue Funds	143-144
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances - Nonmajor Special Revenue Funds	145-146
Budgetary Comparison Schedule - Gaming Receipt Fund	147
Budgetary Comparison Schedule – Witness Fee Fund	148
Budgetary Comparison Schedule – Juror Compensation Fund	149

CONTENTS

	PAGE
SUPPLEMENTARY INFORMATION - NONMAJOR GOVERNMENTAL FUNDS (continued)	
Budgetary Comparison Schedule - Wards 5 & 8 Sales Tax Fund	150
Budgetary Comparison Schedule - Ward 1,2,3,4,7&10 Sales Tax Fund	151
Budgetary Comparison Schedule - Jail Operating & Maintenance Fund	152
Budgetary Comparison Schedule - 16th JDC-St. Mary Parish Drug Court	153
Budgetary Comparison Schedule - Job Readiness Program	154
Budgetary Comparison Schedule - Boat Landing Permit Fund	155
Budgetary Comparison Schedule - Housing Program	156
Budgetary Comparison Schedule - DWI Court	157
Budgetary Comparison Schedule - DWI Court - Patient Fee Fund	158
Combining Financial Statements - Nonmajor Debt Service Funds	159-160
Combining Balance Sheet - Nonmajor Debt Service Funds	161
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances - Nonmajor Debt Service Funds	162
SUPPLEMENTARY INFORMATION - COMPONENT UNITS	
Discretely Presented Component Units	
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units	164-171
Combining Schedule of Statements of Activities - All Discretely Presented Component Units	172-179
GENERAL SUPPLEMENTARY INFORMATION Compensation Paid Council Members	181

CONTENTS

	PAGE
Schedule of Compensation, Benefits and Reimbursements to Agency Head, Political Subdivision Head, or Chief Executive Officer	182
Schedule of Insurance Policies in Force (unaudited)	183
Justice System Funding Schedules	
General Fund	184
Witness Fee Fund	185
Juror Compensation Fund	186
SUPPLEMENTARY INFORMATION REQUIRED BY THE UNIFORM GUIDANCE	
Schedule of Expenditures of Federal Awards	188-189
Notes to Schedule of Expenditures of Federal Awards	190
INTERNAL ACCOUNTING CONTROL AND COMPLIANCE AND OTHER MATTERS	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	192-193
Independent Auditor's Report on Compliance for Each Major Program and On Internal Control Over Compliance Required by the Uniform Guidance	194-197
Schedule of Findings and Questioned Costs	
Summary of Audit Results	198
Findings - Financial Statement Audit	199-205
Summary Schedule of Prior Year Findings and Related Corrective Action Prepared by Management of St. Mary Parish Council	206-207
Corrective Action Plan Prepared by Management of St. Mary Parish Council	208

PITTS & MATTE

a corporation of
certified public accountants

INDEPENDENT AUDITOR'S 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, 2025, 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, 2025, 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, 2025, 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.

p. o. box 2363 — morgan city, louisiana 70381-2363 — (985) 384-7545

We did not audit the financial statements of twenty-one of the thirty-one discretely presented component units, which represent 86 percent, and 91 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 others 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 required 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.

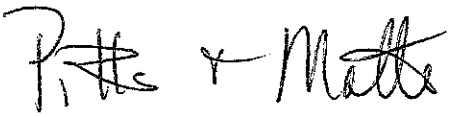
Supplementary Information

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 October 27, 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

October 27, 2026
Morgan City, Louisiana

BASIC FINANCIAL STATEMENTS

ST. MARY PARISH COUNCIL
Statement of Net Position
December 31, 2025

	Primary Government			Component Units	Total Primary Government & Component Units
	Governmental Activities	Business-type Activities	Total		
ASSETS					
Current assets					
Cash and cash equivalents	$ 1,426,694	$ 365	$ 1,427,059	$ 24,509,664	$ 25,936,723
Investments	392,837	1,008	393,845	24,218,634	24,612,479
Receivables (net of allowances for uncollectibles)	1,118,254	530,933	1,649,187	7,578,200	9,227,387
Other receivables			-	8,769,948	8,709,948
Lease receivable	736,471	15,725	752,196	111,745	863,941
Due from St. Mary Parish Council			-	33,581	33,581
Due from component units	1,080,052		1,080,052	64,807	1,144,859
Due from other governments	7,717,806	8,031	7,725,837	2,638,272	10,364,109
Prepaid expenses				1,239,641	1,239,641
Inventories				934,704	934,704
Net pension asset	401,425	144,210	545,635	478,356	1,023,991
Other assets	4,673		4,673	6,123	10,796
Internal balances	2,532,328	(2,532,328)	-		-
Total current assets	15,410,540	(1,832,056)	13,578,484	70,523,675	84,102,159
Noncurrent Assets					
Restricted Assets:					-
Cash		1,718,777	1,718,777	17,710,559	19,429,336
Investments		673,732	673,732	601,631	1,275,363
Internal balances	(6,182,288)	6,182,288	-		-
Other				1,254,275	1,254,275
Total restricted assets	(6,182,288)	8,574,797	2,392,509	19,566,465	21,958,974
Investment in Berwick Bayou Vista Joint Waterworks Commission				541,825	541,825
Total nocurrent assets	(6,182,288)	8,574,797	2,392,509	20,108,290	22,500,799
Capital Assets					
Land and improvements	1,919,874	3,762,536	5,682,410	6,575,481	12,257,891
Buildings, net of accumulated depreciation	5,608,298	673,356	6,281,654	48,726,180	55,007,834
Improvements other than buildings, net of accumulated depreciation	16,710,978	12,793,500	29,504,478	20,695,411	50,199,889
Equipment and furniture, net of accumulated depreciation	1,210,959	694,093	1,905,052	15,969,263	17,874,315
Infrastructure, net of accumulated depreciation	63,258,417		63,258,417	28,986,436	92,244,853
Construction in progress	8,200,973		8,200,973	17,512,310	25,713,283
Right-of-use leases net of accumulated amortization	486,350	36,039	522,389	-	522,389
Total capital assets	97,395,849	17,959,524	115,355,373	138,465,081	253,820,454
Total assets	106,624,101	24,702,265	131,326,366	229,097,046	360,423,412
DEFERRED OUTFLOWS OF RESOURCES					
Debt redemption costs	-	87,900	87,900	136,321	224,221
Related to pensions	600,901	215,869	816,770	886,826	1,703,596
Related to OPEB	1,602,166	540,990	2,143,156	260,285	2,403,441
Total deferred outflows of resources	2,203,067	844,759	3,047,826	1,283,432	4,331,258
Total assets and deferred outflows of resources	$ 108,827,168	$ 25,547,024	$ 134,374,192	$ 230,380,478	$ 364,754,670

	Primary Government			Component Units	Total Primary Government & Component Units
	Governmental Activities	Business-type Activities	Total		
LIABILITIES					
Current liabilities					
Accounts payable	$ 2,706,177	$ 431,300	$ 3,137,477	$ 4,111,194	$ 7,248,671
Contracts payable	338,281		338,281	-	338,281
Retainage payable	193,621		193,621	195,615	389,236
Insurance Payable				36,880	36,880
Accrued liabilities	180,521		180,521	2,751,320	2,931,841
Accrued interest payable	247,305		247,305	124,430	371,735
Due to St. Mary Parish Council			-	158,035	158,035
Due to component units			-	28,992	28,992
Due to other governments	19,431		19,431	2,367,849	2,387,280
Payable from restricted assets			-	943,006	943,006
Other liabilities			-	491,227	491,227
Current portion of long-term debt	2,113,800	1,144,000	3,257,800	2,407,697	5,665,497
Current portion of lease obligation payable	341,351	143,219	484,570	377,098	861,668
Total current liabilities	6,140,487	1,718,519	7,859,006	13,993,343	21,852,349
Noncurrent liabilities					
Other post-employment benefits	8,127,072	855,530	8,982,602	2,494,739	11,477,341
Compensated absences	232,000		232,000	603,400	835,400
Noncurrent portion of long-term debt	27,783,776	2,348,124	30,131,900	22,704,712	52,836,612
Due to St. Mary Parish Council				618,180	618,180
Net pension liability	-	-	-	1,333,958	1,333,958
Landfill closure and post-closure care costs		12,515,000	12,515,000		12,515,000
Lease obligation payable	581,484	261,547	843,031	1,285,743	2,128,774
Total noncurrent liabilities	36,724,332	15,980,201	52,704,533	29,040,732	81,745,265
Total liabilities	42,864,819	17,698,720	60,563,539	43,034,075	103,597,614
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	-		-	121,327	121,327
Related to lease receivable		19,133	19,133	983,577	1,002,710
Related to pension				4,811	4,811
Deferred inflow of resources relate to revenue	338,495		338,495		338,495
Deferred inflows related to pension	343,403	123,366	466,769	674,141	1,140,910
Deferred inflows related to OPEB	3,071,547	1,037,146	4,108,693	829,532	4,938,225
Total deferred inflows of resources	3,753,445	1,179,645	4,933,090	2,613,388	7,546,478
Total liabilities and deferred inflows of resources	46,618,264	18,878,365	65,496,629	45,647,463	111,144,092
NET POSITION					
Invested in capital assets, net of related debt	66,575,438	14,431,361	81,006,799	122,716,880	203,723,679
Restricted for:					
Capital projects	-		-	7,432,587	7,432,587
Debt service	3,470,486	1,295,876	4,766,362	3,310,789	8,077,151
Other purposes	2,717,625		2,717,625	4,834,664	7,552,289
Unrestricted (deficit)	(10,554,645)	(9,058,578)	(19,613,223)	46,438,095	26,824,872
Total net position	62,208,904	6,668,659	68,877,563	184,733,015	253,610,578
Total liabilities, deferred inflows of resources, and net position	$ 108,827,168	$ 25,547,024	$ 134,374,192	$ 230,380,478	$ 364,754,670

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

ST. MARY PARISH COUNCIL

Statement of Activities
Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units	Total Primary Government & Component Units
PRIMARY GOVERNMENT:									
Governmental activities:									
General government	$ 6,538,981	$ 1,044,530	$ 1,393,968	$ 3,580,927	$ (519,556)		$ (519,556)		$ (519,556)
Public safety	4,673,781	1,977		280,432	(4,391,372)		(4,391,372)		(4,391,372)
Public works	7,038,482		555,944	3,169,469	(3,313,069)		(3,313,069)		(3,313,069)
Sanitation	2,640,632	2,059,099		42,819	(538,714)		(538,714)		(538,714)
Culture & recreation	2,259,957	89,661	100		(2,170,196)		(2,170,196)		(2,170,196)
Health & welfare	935,461	179,836	238,873		(516,752)		(516,752)		(516,752)
Urban redevelopment & housing	565,544		620,885		55,341		55,341		55,341
Economic development & assistance	245,884				(245,884)		(245,884)		(245,884)
Interest on long-term debt	990,809				(990,809)		(990,809)		(990,809)
Fees on long-term debt	7,019				(7,019)		(7,019)		(7,019)
Total governmental activities	25,896,550	3,375,103	2,809,770	7,073,647	(12,638,030)		(12,638,030)		(12,638,030)
Business-type activities:									
Solid waste landfill	6,992,753	3,970,159				$ (3,022,594)	(3,022,594)		(3,022,594)
Small animal control	386,810	60,325				(326,485)	(326,485)		(326,485)
Kemper Williams Park	700,205	342,582	46,979			(310,644)	(310,644)		(310,644)
Total business-type activities	8,079,768	4,373,066	46,979			(3,659,723)	(3,659,723)		(3,659,723)
Total primary government	33,976,318	7,748,169	2,856,749	7,073,647	(12,638,030)	(3,659,723)	(16,297,753)		(16,297,753)
COMPONENT UNITS:									
General government	1,436,673	1,585,873	-					$ 149,200	149,200
Water & sewer	13,232,092	7,635,308						(5,596,784)	(5,596,784)
Drainage	6,479,122		17,045	-				(6,462,077)	(6,462,077)
Fire Protection	1,845,486		58,139					(1,787,347)	(1,787,347)
Recreation	4,309,285	998,743	45,600					(3,264,942)	(3,264,942)
Health and Welfare	135,205							(135,205)	(135,205)
Rental fees		96,996						96,996	96,996
Medical care	41,184,702	36,207,816	-	-				(4,976,886)	(4,976,886)
Library	3,582,509	31,794	54,418					(3,496,297)	(3,496,297)
Tourism	1,004,050	13,394	22,448	-				(968,208)	(968,208)
Public safety	1,040,730	-	6,330					(1,034,400)	(1,034,400)
Interest and fees on long-term debt	634,760							(634,760)	(634,760)
Total component units	74,884,614	46,569,924	203,980	-				(28,110,710)	(28,110,710)
Total primary government and component units	$ 108,860,932	$ 54,318,093	$ 3,060,729	$ 7,073,647					$ (44,408,463)

	Net (Expense) Revenue and Changes in Net Assets				
	Primary Government				
	Governmental Activities	Business-type Activities	Total	Component Units	Total Primary Government & Component Units
General revenues:					
Taxes:					
Sales and use	$ 7,898,141	$ -	$ 7,898,141	$ 1,260,053	$ 9,158,194
Ad valorem taxes levied for general purposes	3,784,639		3,784,639	24,434,217	28,218,856
Ad valorem taxes levied for debt service	254,910		254,910	-	254,910
Severance taxes	1,327,415		1,327,415		1,327,415
Hotel-Motel tax				564,821	564,821
Other taxes, penalties, & interest, etc.	94,768		94,768		94,768
Royalty road funds	589,856		589,856		589,856
State shared revenue	1,171,357		1,171,357	1,389,773	2,561,130
Special assessments			-	1,150,000	1,150,000
Investment earnings (loss)	188,828	42,803	231,631	1,384,777	1,616,408
Lease revenue	243,481		243,481		243,481
Gain (loss) on disposition of assets			-	10,959	10,959
Capital			-		-
Insurance recoveries				327,519	327,519
Payments from St. Mary Parish Council				301,824	301,824
Payment from local governments			-	97,724	97,724
Payment to St. Mary Parish Council			-	53,536	53,536
Miscellaneous				745,157	745,157
Nonemployer pension contributions	41,683		41,683	6,816	48,499
Operating	(930,000)	930,000	-		-
Capital contributions			-	2,090,366	2,090,366
Total general revenues, special items,					
Total general revenues, special items, and transfers	14,665,078	972,803	15,637,881	33,817,542	49,455,423
Special Item					
Recovery of bad debt			-	(225,000)	(225,000)
Total special item	-	-	-		-
Change in net position	2,027,048	(2,686,920)	(659,872)	5,481,832	4,821,960
Net position - beginning of year (as previously stated)	60,181,856	9,355,579	69,537,435	181,924,942	251,462,377
Prior period adjustment			-	(2,673,758)	(2,673,758)
Net position-beginning of year (as restated)	60,181,856	9,355,579	69,537,435	179,251,184	248,788,619
Net position - end of year	$ 62,208,904	$ 6,668,659	$ 68,877,563	$ 184,733,016	$ 253,610,579

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

ST. MARY PARISH COUNCIL

Balance Sheet
Governmental Funds
December 31, 2025

	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	$ -	$ -	$ 19,610	$ 1,145	$ -	$ 1,405,521	$ 1,426,694
Investments			500	356,195		2,652	33,490	392,837
Receivables (net of allowances for uncollectibles)	436,073	96,764	331,466	230,943			23,008	1,118,254
Lease receivable	736,471							736,471
Due from component units	684,362					395,690		1,080,052
Due from other governments	3,320,712	238,926	717,579	2,283,862			1,156,727	7,717,806
Advance to other funds			2,031,033			1,158,952	5,112,210	8,302,195
Other assets				4,673			-	4,673
Total assets	$ 5,178,036	$ 335,690	$ 3,080,578	$ 2,895,283	$ 1,145	$ 1,557,294	$ 7,730,956	$ 20,778,982
LIABILITIES								
Accounts payable	$ 1,674,326	$ 408,259	$ 248,165	$ -	$ -	$	$ 375,427	$ 2,706,177
Contracts payable				338,281				338,281
Retainage payable				193,621				193,621
Accrued liabilities	141,644	34,864	3,012				1,001	180,521
Unearned revenue							19,431	19,431
Advance from other funds	1,981,261	4,704,292		4,774,554		371,758	120,290	11,952,155
Total liabilities	3,797,231	5,147,415	251,177	5,306,456	-	371,758	516,149	15,390,186
Deferred inflows of resources	338,495						-	338,495
Total liabilities and deferred inflows	4,135,726	5,147,415	251,177	5,306,456	-	371,758	516,149	15,728,681
FUND BALANCES								
Fund balances (deficits)								
Nonspendable - non-current receivables	684,362					395,690		1,080,052
Restricted for								
Use in specific geographic areas							2,831,692	2,831,692
Debt service							2,036,228	2,036,228
Assigned for								
General Government							201,838	201,838
Public safety							261,258	261,258
Culture & recreation							260,282	260,282
Health & welfare							64,827	64,827
Debt service							1,681,563	1,681,563
Sanitation			2,829,401			789,846		3,619,247
Capital projects					1,145			1,145
Unassigned	357,948	(4,811,725)		(2,411,173)			(122,881)	(6,987,831)
Total fund balances	1,042,310	(4,811,725)	2,829,401	(2,411,173)	1,145	1,185,536	7,214,807	5,050,301
Total liabilities, deferred inflows, and fund balances	$ 5,178,036	$ 335,690	$ 3,080,578	$ 2,895,283	$ 1,145	$ 1,557,294	$ 7,730,956	$ 20,778,982

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, 2025

Reconciliation of the total fund balance - total governmental funds to the total net position of governmental activities:		
Total fund balance - Governmental Funds		$ 5,050,301
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.		97,395,849
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.		(247,305)
Noncurrent liabilities are not due and payable in the current period are not reported in the governmental funds balance sheet:		
Long-term debt	(29,897,576)	
Lease obligation	(922,835)	
Compensated absences	(232,000)	
Other post-employment benefit plans	(8,127,072)	
Net pension asset (liability)	401,425	(38,778,058)
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	600,901	
Deferred outflows of resources related to OPEBs	1,602,166	
Deferred inflows of resources related to pensions	(343,403)	
Deferred inflows of resources related to OPEBs	(3,071,547)	(1,211,883)
Net position of governmental activities		$ 62,208,904

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

ST. MARY PARISH COUNCIL

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ending December 31, 2025

	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	$ -	$ -	$ 3,399,083	$ -	$ -	$ -	$ 4,499,058	$ 7,898,141
Ad valorem	3,784,639						254,910	4,039,549
Other taxes, penalties, & interests, etc.	94,768							94,768
Intergovernmental revenues								
Federal grants	173,515	1,769,469		3,448,534			649,357	6,040,875
Medicaid							-	-
State funds								
State grants	193,384	91,780	-	807,899			210,401	1,303,464
State revenue sharing	1,171,357							1,171,357
Royalty road funds		589,856						589,856
Parish road transportation funds		436,798						436,798
Severance taxes	1,327,415							1,327,415
Local			42,819	132,393			280,432	455,644
Riverboat fees							1,400,000	1,400,000
Licenses & permits	779,351						35,530	814,881
Fees, charges, & commission	157,082		2,059,099				170,466	2,386,647
Mosquito abatement	173,575							173,575
Lease Revenue	243,481							243,481
Investment earnings & interest	28,006	12,290	34,542	34,173		112	79,705	188,828
Other revenues	218,670	24,965		-		2,401	600	246,636
Total revenues	8,345,243	2,925,158	5,535,543	4,422,999	-	2,513	7,580,459	28,811,915
EXPENDITURES								
Current:								
General government	6,642,143						69,864	6,712,007
Public safety	837,214		29,213				2,368,034	3,234,461
Public works	318,720	3,358,896					268,352	3,945,968
Sanitation			2,640,632					2,640,632
Culture & recreation	970,377						115,076	1,085,453
Health & welfare	544,800						238,517	783,317
Urban redevelopment & housing							565,544	565,544
Economic development & assistance	245,884							245,884
Capital outlay				5,143,950				5,143,950
Right-of-Use leases								
Lease	102,577	186,471						289,048
Principal	75,979	82,738						158,717
Interest	4,093	5,564						9,657
Debt service								
Principal							2,745,000	2,745,000
Interest							1,031,693	1,031,693
Fees							7,019	7,019
Total expenditures	9,741,787	3,633,669	2,669,845	5,143,950	-	-	7,409,099	28,598,350
Excess (deficiency) of revenues over (under) expenditures	(1,396,544)	(708,511)	2,865,698	(720,951)	-	2,513	171,360	213,565
OTHER FINANCING SOURCES								
Lease financing	102,577	186,471						289,048
Operating transfers in	2,060,000	650,000				60,000	3,734,782	6,504,782
Operating transfers out	(860,000)	(2,388,901)	(1,258,000)	(22,881)			(2,905,000)	(7,434,782)
Total other financing sources (uses)	1,302,577	(1,552,430)	(1,258,000)	(22,881)	-	60,000	829,782	(640,952)
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(93,967)	(2,260,941)	1,607,698	(743,832)	-	62,513	1,001,142	(427,387)
Fund balance at beginning of year	1,136,277	(2,550,784)	1,221,703	(1,667,341)	1,145	1,123,023	6,213,665	5,477,688
Fund balance (deficit) at end of year	$ 1,042,310	$ (4,811,725)	$ 2,829,401	$ (2,411,173)	$ 1,145	$ 1,185,536	$ 7,214,807	$ 5,050,301

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, 2025

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		$ (427,387)
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 ($6,596,096) was exceeded by capital outlays ($4,157,777) meeting the Council's Capitalization policy in the current period.		(2,438,319)
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	2,768,800	
Lease obligation payments	365,179	
Net adjustment		3,133,979
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	2,000	
Decrease in accrued interest expense	26,741	
Amortize on lease assets	(163,272)	
Net adjustment		(134,531)
Effects of recording net pension liability, other postemployment benefits liability, deferred inflows and outflows of resources, and other items related to these liabilities:		
Increase in pension expense	(7,267)	
Non employer pension contributions	41,683	
Decrease on other postemployment benefit expense	1,858,890	
Net adjustment		1,893,306
Change in net position of governmental activities		$ 2,027,048

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

ST. MARY PARISH COUNCIL

Statement of Net Position
Proprietary Funds
December 31, 2025

	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	1,008			1,008
Receivables (net of allowances for uncollectibles)	518,950	505	11,478	530,933
Lease Receivable			15,725	15,725
Due from other governments	8,031			8,031
Due from other funds				
Advance to other funds	455,025		323,102	778,127
Total current assets	983,139	505	350,545	1,334,189
Noncurrent assets				
Restricted cash	1,718,777			1,718,777
Restricted investments	673,732			673,732
Restricted advances	6,182,288			6,182,288
Total restricted assets	8,574,797	-	-	8,574,797
Property, plant, and equipment (net of accumulated depreciation)	15,127,598	593,512	2,202,375	17,923,485
Right-of-use leases (net of accumulated amortization)	20,170	15,869		36,039
Net pension asset	99,833	21,775	22,602	144,210
Total noncurrent assets	23,822,398	631,156	2,224,977	26,678,531
Total assets	24,805,537	631,661	2,575,522	28,012,720
DEFERRED OUTFLOWS OF RESOURCES				
Debt redemption costs	87,900			87,900
Related to pension	149,441	32,595	33,833	215,869
Related to OPEB	332,917	124,844	83,229	540,990
Total deferred outflows of resources	570,258	157,439	117,062	844,759
Total assets and deferred outflows of resources	$ 25,375,795	$ 789,100	$ 2,692,584	$ 28,857,479
LIABILITIES				
Current liabilities				
Accounts payable and accrued expenses	$ 398,274	$ 10,525	$ 22,501	$ 431,300
Lease obligation payable within one year	136,558	6,661		143,219
Bonds payable within one year	1,144,000			1,144,000
Advance from other funds	3,140,315	170,140		3,310,455
Total current liabilities	4,819,147	187,326	22,501	5,028,974
Long-term liabilities				
Other post-employment benefits	354,507	244,717	256,306	855,530
Lease obligation payable	251,782	9,765		261,547
Bonds payable, including unamortized premium	2,348,124			2,348,124
Landfill closure and post-closure care costs	12,515,000			12,515,000
Total long-term liabilities	15,469,413	254,482	256,306	15,980,201
Total liabilities	20,288,560	441,808	278,807	21,009,175
DEFERRED INFLOWS OF RESOURCES				
Related to leases			19,133	19,133
Related to pension	85,403	18,628	19,335	123,366
Related to other post-employment benefits	638,244	239,341	159,561	1,037,146
Total liabilities and deferred inflows of resources	21,012,207	699,777	476,836	22,188,820
NET POSITION				
Invested in capital assets, net of related debt	11,635,474	593,512	2,202,375	14,431,361
Restricted	1,295,876			1,295,876
Unrestricted	(8,567,762)	(504,189)	13,373	(9,058,578)
Total net position	4,363,588	89,323	2,215,748	6,668,659
Total liabilities, deferred inflows, and net position	$ 25,375,795	$ 789,100	$ 2,692,584	$ 28,857,479

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, 2025

	Business-type Activities Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
OPERATING REVENUES				
Solid waste disposal fees	$ 3,951,522	$ -	$ -	$ 3,951,522
Impound fees		58,064		58,064
Admission fees			20,047	20,047
Campsite fees			223,969	223,969
Special events			18,620	18,620
Other	18,637	2,261	79,946	100,844
Total operating revenues	3,970,159	60,325	342,582	4,373,066
OPERATING EXPENSES				
Personal services	1,010,755	205,793	178,162	1,394,710
Contractual services	303,428		39,542	342,970
Supplies	55,213	30,546	34,784	120,543
Materials	686,383	10,228	28,200	724,811
Utilities	49,542	34,936	139,119	223,597
Repairs and maintenance	814,365	27,056	160,668	1,002,089
Landfill closure costs	731,000			731,000
Equipment and rentals	1,978,652	1,974	17,352	1,997,978
Miscellaneous	84,576	1,099	32,321	117,996
Depreciation	1,014,653	61,192	50,074	1,125,919
Amortization of capital leases	51,845	6,566		58,411
Insurance	47,498	6,283	19,983	73,764
Total operating expenses	6,827,910	385,673	700,205	7,913,788
Net operating income (loss)	(2,857,751)	(325,348)	(357,623)	(3,540,722)
NON-OPERATING REVENUES AND EXPENSES				
Investment earnings	42,091		712	42,803
Gifts/donations			46,979	46,979
Interest	(162,843)	(1,137)		(163,980)
Fees	(2,000)			(2,000)
Total non-operating revenues	(122,752)	(1,137)	47,691	(76,198)
Income (loss) before transfers	(2,980,503)	(326,485)	(309,932)	(3,616,920)
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
General Fund		300,000	280,000	580,000
Sanitation Fund	350,000			350,000
Total transfers	350,000	300,000	280,000	930,000
Change in net position	(2,630,503)	(26,485)	(29,932)	(2,686,920)
Net position, beginning of year	6,994,091	115,808	2,245,680	9,355,579
Net position, end of year	$ 4,363,588	$ 89,323	$ 2,215,748	$ 6,668,659

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, 2025

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	$ 4,069,519	$ 61,850	$ 342,734	$ 4,474,103
Payments to suppliers for goods & services	(3,927,981)	(115,157)	(467,765)	(4,510,903)
Payments to employees for services	(1,208,774)	(239,939)	(309,259)	(1,757,972)
Net cash flows (deficiency) from operating activities	(1,067,236)	(293,246)	(434,290)	(1,794,772)
Cash flows from noncapital financing activities:				
Due to other funds	1,971,230			1,971,230
Due from other funds			1,676	1,676
Lease Receivable			15,609	15,609
Contributions			46,979	46,979
Operating transfers in from other funds	350,000	300,000	280,000	930,000
Advances to other funds			98,214	98,214
Repayment of advances by other funds	113,599	857		114,456
Net cash flows (deficiency) from noncapital financing activities	2,434,829	300,857	442,478	3,178,164
Cash flows from capital and related financial activities				
Fixed asset acquisitions	(12,197)	16,941	(8,900)	(4,156)
Lease payments	(158,486)	(24,552)		(183,038)
Debt payments	(1,184,843)			(1,184,843)
Net cash flows (deficiency) from capital and related financing activities	(1,355,526)	(7,611)	(8,900)	(1,372,037)
Cash flows from investing activities				
Investment earnings	42,091	-	712	42,803
Sale of investments	(11,046)	-	-	(11,046)
Net cash flows from investing activities	31,045	-	712	31,757
Net increase (decrease) in cash and cash equivalents	43,112	-	-	43,112
Cash and cash equivalents at beginning of year	1,675,790	-	240	1,676,030
Cash and cash equivalents at end of year	$ 1,718,902	$ -	$ 240	$ 1,719,142
Shown in the accompanying Statement of Net Position as:				
Cash and cash equivalents	$ 125		$ 240	$ 365
Restricted cash	1,718,777			1,718,777
Total cash and cash equivalents	$ 1,718,902	$ -	$ 240	$ 1,719,142

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

	Business-type Activities Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
Reconciliation of operating income (loss) to net cash, provided by operating activities:				
Operating income (loss)	$ (2,857,751)	$ (325,348)	$ (357,623)	$ (3,540,722)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	1,066,498	67,758	50,074	1,184,330
Decrease (increase) in accounts receivable	99,360	1,525	152	101,037
Decrease (increase) in net pension asset	(207,237)	(46,978)	(40,410)	(294,625)
Decrease (increase) in deferred outflows related to pension	155,093	38,865	16,661	210,619
Decrease (increase) in deferred outflows related to other post-employment benefits	(138,162)	(44,260)	20,924	(161,498)
Increase (decrease) in accounts payable and accrued expenses	91,676	(3,035)	4,204	92,845
Increase (decrease) in landfill closure costs	731,000			731,000
Increase (decrease) in other post-employment benefits	(104,830)	(39,311)	(26,208)	(170,349)
Increase (decrease) in deferred inflows related to leases			(14,686)	(14,686)
Increase (decrease) in deferred inflows related to pension	36,290	7,103	11,191	54,584
Increase (decrease) in deferred inflows related to other post-employment benefits	60,827	50,435	(98,569)	12,693
Total adjustments	1,790,515	32,102	(76,667)	1,745,950
Net cash provided by (used for) operating activities	$ (1,067,236)	$ (293,246)	$ (434,290)	$ (1,794,772)

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Ad Valorem	$ 3,800,000	$ 3,830,000	$ 3,784,639	$ (45,361)
Other taxes, penalties, & interests, etc.	112,000	112,000	94,768	(17,232)
Intergovernmental revenues				
Federal grants	8,500	163,660	173,515	9,855
State funds				
State grants		231,306	193,384	(37,922)
State revenue sharing	950,000	1,147,865	1,171,357	23,492
Severance taxes	1,250,000	1,250,000	1,327,415	77,415
Licenses & permits	728,500	728,500	779,351	50,851
Fees, charges, & commission	212,750	204,850	157,082	(47,768)
Mosquito abatement	170,000	170,000	173,575	3,575
Lease Revenue	15,000	15,000	243,481	228,481
Investment earnings & interest	5,000	5,000	28,006	23,006
Other revenues	342,157	566,975	218,670	(348,305)
Total revenues	7,593,907	8,425,156	8,345,243	(79,913)
EXPENDITURES				
Current:				
General government				
Legislative	441,259	441,259	454,051	(12,792)
Judicial	1,349,233	1,349,233	1,042,459	306,774
Executive	343,151	343,151	358,887	(15,736)
Elections	95,863	95,863	94,922	941
Finance & administrative	1,222,476	1,340,869	1,201,223	139,646
Courthouse	1,407,804	1,407,804	1,172,765	235,039
Other	1,401,914	1,725,323	2,317,836	(592,513)
Public safety	770,058	895,498	837,214	58,284
Culture & recreation	845,972	975,972	970,377	5,595
Health & welfare	147,125	147,125	359,055	(211,930)
Economic development & assistance	277,425	277,425	245,884	31,541
Mosquito abatement	181,589	181,589	185,745	(4,156)
Airport operations	259,642	334,212	318,720	15,492
Right-of-use leases				
Lease			102,577	(102,577)
Principal			75,979	(75,979)
Interest			4,093	(4,093)
Total expenditures	8,743,511	9,515,323	9,741,787	(226,464)
Excess (deficiency) of revenues over (under) expenditures	(1,149,604)	(1,090,167)	(1,396,544)	(306,377)
OTHER FINANCING SOURCES (USES)				
Lease financing			102,577	102,577
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	460,000	460,000	460,000	-
Operating transfers out				
Road Construction & Maintenance Fund	(200,000)	(200,000)	(200,000)	-
Small Animal Control Fund	(300,000)	(300,000)	(300,000)	-
Jail Operating & Maintenance Fund	(80,000)	(80,000)	(80,000)	-
Kemper Williams Park Fund	(280,000)	(280,000)	(280,000)	-
Total other financing sources (uses)	1,200,000	1,200,000	1,302,577	102,577
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	50,396	109,833	(93,967)	(203,800)
Fund balance at beginning of year	1,205,000	1,136,277	1,136,277	-
Fund balance at end of year	$ 1,255,396	$ 1,246,110	$ 1,042,310	$ (203,800)

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues				
Federal grants	$ 1,500,000	$ 2,120,367	$ 1,769,469	$ (350,898)
State funds				
State grants	91,780	91,780	91,780	-
Royalty road funds	2,850,000	2,850,000	589,856	(2,260,144)
Parish road transportation funds	450,000	450,000	436,798	(13,202)
Investment earnings & interest	4,000	4,000	12,290	8,290
Other revenues	425,000	425,000	24,965	(400,035)
Total revenues	5,320,780	5,941,147	2,925,158	(3,015,989)
EXPENDITURES				
Current:				
Public works				
Highways/streets & roads	2,877,718	2,877,718	3,025,358	(147,640)
Road supervisor	113,804	113,804	94,536	19,268
Bridges	175,250	175,250	128,551	46,699
Avoca ferry	132,210	132,210	110,451	21,759
Right-of-use leases				
Lease			186,471	(186,471)
Principal			82,738	(82,738)
Interest			5,564	(5,564)
Total expenditures	3,298,982	3,298,982	3,633,669	(334,687)
Excess (deficiency) of revenues over (under) expenditures	2,021,798	2,642,165	(708,511)	(3,350,676)
OTHER FINANCING SOURCES (USES)				
Lease financing			186,471	(186,471)
Operating transfers in				
General Fund	200,000	200,000	200,000	
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)	(330,489)	(330,489)	(362,530)	32,041
Debt Service Fund (Principal)	(969,511)	(969,511)	(658,371)	(311,140)
Certificates of Indebtedness Sinking Fund	(1,368,000)	(1,408,878)	(1,368,000)	(40,878)
Total other financing sources (uses)	(2,018,000)	(2,058,878)	(1,552,430)	506,448
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	3,798	583,287	(2,260,941)	(2,844,228)
Fund balance at beginning of year	34,000		(2,550,784)	(2,550,784)
Fund balance at end of year	$ 37,798	$ 583,287	$ (4,811,725)	$ (5,395,012)

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	$ 2,750,000	$ 3,216,000	$ 3,399,083	$ 183,083
Intergovernmental revenues				
Local grants	70,000	70,000	42,819	(27,181)
Fees, charges, & commission	1,615,000	1,807,000	2,059,099	252,099
Investment earnings & interest	20,000	29,000	34,542	5,542
Total revenues	4,455,000	5,122,000	5,535,543	413,543
EXPENDITURES				
Current:				
Public safety	202,851	202,851	29,213	173,638
Sanitation	2,720,943	2,720,943	2,640,632	80,311
Total expenditures	2,923,794	2,923,794	2,669,845	253,949
Excess (deficiency) of revenues over (under) expenditures	1,531,206	2,198,206	2,865,698	667,492
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 Reduction	(200,000)	(200,000)	(200,000)	-
Solid Waste Bond Sinking Fund	(150,000)	(150,000)	(150,000)	-
3/4% Sales Tax Bond Sinking Fund	(270,000)	(270,000)	(270,000)	-
Combined Sewer Construction Fund	(60,000)	(60,000)	(60,000)	-
Certificates of Indebtedness Sinking Fund	(128,000)	(128,000)	(128,000)	-
Total other financing sources (uses)	(1,258,000)	(1,258,000)	(1,258,000)	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	273,206	940,206	1,607,698	667,492
Fund balance at beginning of year	23,509	1,221,703	1,221,703	-
Fund balance at end of year	$ 296,715	$ 2,161,909	$ 2,829,401	$ 667,492

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, 2025

ASSETS	
Cash	$ 4,791,061
Investments	2,870,998
Taxes receivable	5,430,931
Amounts due from taxing units	258,139
Net Pension Asset	57,587
Total assets	13,408,716
DEFERRED OUTFLOWS OF RESOURCES	
Related to pensions	88,936
Related to OPEB	41,865
Total deferred outflows of resources	130,801
Total Assets and Deferred Outflows of Resources	$ 13,539,517
LIABILITIES	
Accounts payable and accrued liabilities	
Amounts due to taxing units:	
Amount payable in January, 2025	6,632,158
Amount payable in February, 2025	5,430,931
Accrued compensated absences	146,010
Net pension liability	
Other postemployment benefits liability	1,194,753
Total liabilities	13,403,852
DEFERRED INFLOWS OF RESOURCES	
Related to pensions	49,447
NET POSITION	
Restricted	86,218
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 13,539,517

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, 2025

ASSETS		
Cash	$	5,225,151
Investments		1,033,138
Total Assets		6,258,289
Net Position		
Restricted for litigants and others		6,258,289
Total Net Positon	$	6,258,289

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, 2025

	St. Mary Parish Sales and Use Tax Dept.
ADDITIONS	
Sales tax	$ 56,075,619
Hotel/Motel tax	786,013
Occupational license	1,493,019
Penalty and interest collected	2,046,643
Interest on investments	36,424
Total additions	60,437,718
DEDUCTIONS	
Distributions to other governmental units	$ 59,135,393
Administrative cost	1,260,176
Total liabilities	60,395,569
Change in net position	42,149
Net Position	
Net position-beginning of year as restated	44,069
Net position-end of year	$ 86,218

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, 2025

ADDITIONS		
Suits and successions	$	5,098,159
Interest earned		3,344
Total Additions		5,101,503
REDUCTIONS		
Clerks cost (transferred to General Fund)		585,539
Refunds to litigants		178,145
Sheriff fees		101,406
Judges supplemental		35,012
Other		63,672
Total reductions		963,774
Change in Net Position		4,137,729
NET POSITION		
Net positon-beginning of year		2,120,560
Net position end of year	$	6,258,289

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

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).

Component Unit	Area Served	Fiscal Year End	Criteria Used
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)

Component Unit	Area Served	Fiscal Year End	Criteria Used
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.*(Fiduciary Fund-Custodial Type)*	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*(no activity)*	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 Clerk of Court *(includes Fiduciary Fund-Custodial Type)*	St. Mary Parish	June 30	1, 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, 2025 and the year then ended. The financial information for the component units is as of and for their year ended within 2025. Because of the different year ends, certain amounts shown as payable between the Council and component units may differ. Note 12 discloses the amounts due/to from the Council and various components.

The St. Mary Parish School Board, the St. Mary Parish Sheriff, the St. Mary Parish Assessor, 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 nine 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.

The following are condensed statements of net position for the Council's nine major component units at 2025 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	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
ASSETS										
Current assets										
Cash and cash equivalents	$ 946,746	$ 317,893	$ 8,085,102	$ 377,751	$ 2,079,473	$ 1,313,313	$ 3,427,065	$ 987,838	$ 1,646,291	$ 19,181,472
Investments	165,724	3,091,928				1,531,589	4,739,108	1,013,912	1,404,270	11,946,531
Receivables (net of allowances for uncollectibles)	115,664	185,510	254,056	228,391			1,973,380	2,329,181	2,347,667	7,433,849
Other receivables	828,108			10,007			7,653,466	6,784		8,498,365
Lease receivable								101,872		
Due from other governments			481,923	392,731	16,138		1,403,615		35,562	2,329,969
Prepaid expenses	44,818	14,792	38,975	47,315	51,032	82,278	475,476		48,121	802,827
Inventories	143,349	106,274					642,611			892,234
Net pension asset			65,360	110,402	60,016				131,166	366,944
Total current assets	2,244,409	3,716,397	8,925,416	1,166,597	2,206,679	2,927,180	20,314,721	4,439,587	5,613,077	51,554,063
Noncurrent Assets										
Restricted Assets:										
Cash	116,771	17,476	253,640	1,040,227			9,194,662	6,735,177		17,357,953
Investments		237,198						364,433		601,631
Other							382,443	871,832		1,254,275
Invest in Berwick Bayou Vista Commission		541,825								541,825
Capital Assets										
Land and Improvements	205,726	66,709	22,155	6,926	8,600	2,900,072	1,635,758	118,210	320,891	5,285,047
Buildings, net of accumulated depreciation	2,935,000	205,875	156,148	447,777	18,620	145,992	22,041,557		6,883,959	32,834,928
Improvements, other than buildings, net of accumulated depreciation	2,464,554	4,536,689	5,087,363	3,244,793			1,706,027			17,039,426
Equipment and furniture, net of accumulated depreciation	196,235	13,830	178,342	1,388,413	636,962	842,944	5,934,909	49,000	482,466	9,723,101
Infrastructure, net of accumulated depreciation				2,762,774	1,662,745	24,560,917				28,986,436
Construction in progress		31,059	520,131	3,075,945	19,053	1,025,070	11,707,765	208,168	44,809	16,632,000
Total noncurrent assets	5,918,286	5,650,661	6,217,779	11,966,855	2,345,980	29,474,995	52,603,121	8,346,820	7,732,125	130,256,622
Total assets	8,162,695	9,367,058	15,143,195	13,133,452	4,552,659	32,402,175	72,917,842	12,786,407	13,345,202	181,810,685
DEFERRED OUTFLOWS OF RESOURCES										
Debt redemption costs						129,169	7,152			136,321
Related to pensions			85,566	89,181	96,772			-	212,351	483,870
Total deferred outflows of resources	-	-	85,566	89,181	96,772	129,169	7,152	-	212,351	620,191
Total assets and deferred outflows of resources	$ 8,162,695	$ 9,367,058	$ 15,228,761	$ 13,222,633	$ 4,649,431	$ 32,531,344	$ 72,924,994	$ 12,786,407	$ 13,557,553	$ 182,430,876

	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	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
LIABILITIES										
Liabilities										
Current liabilities										
Accounts payable	$ 162,675	$ 34,886	$ 405,528	$ 406,127	$ 63,822	$ 65,133	$ 1,923,893	$ 83,146	$ 36,865	$ 3,182,075
Retainage payable	77,901		27,317	90,397						195,615
Insurance Payable				36,880						36,880
Accrued liabilities	165,938		15,098	80,946		21,884	2,066,744		155,575	2,506,185
Accrued interest payable				31,837			81,309			113,146
Due to St. Mary Parish Council	56,662	92,735								149,397
Due to component units		28,992								28,992
Due to other governments		46,366		831,189			1,490,294			2,367,849
Payable from restricted assets	116,771	244,949	256,286	325,000						943,006
Other liabilities			21,738	277,931			107,430			407,099
Current portion of lease obligation payable							305,909			305,909
Current portion of long-term debt				415,619		864,064	163,919	550,000		1,993,602
Total current liabilities	579,947	447,928	725,967	2,495,926	63,822	951,081	6,139,498	633,146	192,440	12,229,755
Noncurrent liabilities										
Compensated absences			148,691	196,651	147,050				58,797	551,189
Lease obligation payable							1,178,203			1,178,203
Noncurrent portion of long-term debt				2,306,193		6,843,711	3,173,967	6,150,000		18,473,871
Total noncurrent liabilities	-	-	148,691	2,502,844	147,050	6,843,711	4,352,170	6,150,000	58,797	20,203,263
Total liabilities	579,947	447,928	874,658	4,998,770	210,872	7,794,792	10,491,668	6,783,146	251,237	32,433,018
DEFERRED INFLOWS OF RESOURCES										
Unearned revenue								112,917		112,917
Related to lease receivable								973,704		973,704
Related to pensions			56,612	52,221	51,341			-	113,152	273,326
Total deferred inflows of resources	-	-	56,612	52,221	51,341	-	-	1,086,621	113,152	1,359,947
Total liabilities and deferred inflows of resources	579,947	447,928	931,270	5,050,991	262,213	7,794,792	10,491,668	7,869,767	364,389	33,792,965
NET POSITION										
Invested in capital assets, net of related debt	5,801,515	4,854,162	5,936,822	7,868,417	2,345,980	24,029,995	38,204,018	375,378	7,732,125	97,148,412
Restricted for:										
Capital projects				-				6,703,774		6,703,774
Debt service				803,788		1,049,810	382,443	743,960		2,980,001
Other purposes	1,000,000				17,553			395,836		1,413,389
Unrestricted	781,233	4,064,968	8,360,669	(500,563)	2,023,685	(343,253)	23,846,865	(3,302,308)	5,461,039	40,392,335
Total net position	7,582,748	8,919,130	14,297,491	8,171,642	4,387,218	24,736,552	62,433,326	4,916,640	13,193,164	148,637,911
Total liabilities, deferred inflows of resources and net position	$ 8,162,695	$ 9,367,058	$ 15,228,761	$ 13,222,633	$ 4,649,431	$ 32,531,344	$ 72,924,994	$ 12,786,407	$ 13,557,553	$ 182,430,876

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following are condensed statements of activities for the Council's nine major components for 2025:

	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	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
Expenses										
Water & sewer	$ 2,276,996	$ 1,968,744	$ 2,779,563	$ 3,394,702	$ -	$ -	$ -		$ -	$ 10,420,005
Drainage					2,071,241	2,566,651				4,637,892
Medical care							40,710,870	473,832		41,184,702
Library									3,582,509	3,582,509
Interest and fees on long-term debt				172,314		277,447				449,761
Total program expenses	2,276,996	1,968,744	2,779,563	3,567,016	2,071,241	2,844,098	40,710,870	473,832	3,582,509	60,274,869
Program revenues										
Charges for services										
Water & sewer	1,130,874	1,237,831	1,694,789	2,010,644						6,074,138
Medical care							36,207,816	96,996		36,304,812
Library									31,794	31,794
Total charges for services	1,130,874	1,237,831	1,694,789	2,010,644	-	-	36,207,816	96,996	31,794	42,410,744
Operating grants and contributions										
Library									54,418	54,418
Total operating grants and contributions	-	-	-	-	-	-	-	-	54,418	54,418
Net program expenses (revenues)	1,146,122	730,913	1,084,774	1,556,372	2,071,241	2,844,098	4,503,054	376,836	3,496,297	17,809,707
General revenues										
Taxes:										
Ad valorem taxes levied for general purposes	554,635	820,595	1,222,771	1,268,552	1,985,981	2,755,926	4,082,136	2,914,586	2,751,810	18,356,992
State shared revenue						16,646			52,832	69,478
Investment earnings & interest	11,137	150,530	329,686		36,415	80,368		7,614	156,464	772,214
Gain (loss) on disposition of assets		8,700				2,259				10,959
Payment from St. Mary Parish Council					24,000			3,646		27,646
Payment from Local Government								97,724		97,724
Payment to St. Mary Parish Council								53,536		53,536
Miscellaneous			(39,651)	1,670,880	341,462	17,297		211	20,044	2,010,243
Non-employer pension contributions					6,232					6,232
Transfers:										
Capital contributions		141,377								141,377
Recovery of bad debt			(225,000)	-						(225,000)
Total general revenues and transfers	890,772	1,121,202	1,287,806	3,059,041	2,394,090	2,872,496	4,082,136	3,077,317	2,981,150	21,766,010
Change in net position	(255,350)	390,289	203,032	1,502,669	322,849	28,398	(420,918)	2,700,481	(515,147)	3,956,303
Net position- beginning of year	7,838,098	8,528,841	14,094,459	6,668,973	4,064,369	24,757,357	64,266,035	2,216,159	13,708,311	146,142,602
Prior period adjustment	-	-	-	-	-	(49,203)	(1,411,791)	-	-	(1,460,994)
Net position - beginning of year (as adjusted)	7,838,098	8,528,841	14,094,459	6,668,973	4,064,369	24,708,154	62,854,244	2,216,159	13,708,311	144,681,608
Net position - end of year	$ 7,582,748	$ 8,919,130	$ 14,297,491	$ 8,171,642	$ 4,387,218	$ 24,736,552	$ 62,433,326	$ 4,916,640	$ 13,193,164	$ 148,637,911

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, 2025 year end, and the St. Mary Parish Clerk of Court, June 30, 2025 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 - $1,685,272 and its component units - $158,071 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 described "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.

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, 2025:

Reserved for debt service by debt covenants	$2,131,499
Reserved for depreciation and contingencies by debt covenants	113,410
Earmarked for landfill closure costs and post-closure care costs by Council Action	6,329,888
	$8,574,797

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:

Category	Years
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, affects twenty-two employees and totals approximately $232,000 and is not discounted to present value.

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

Major funds	
General Fund	$139,000
Road Construction and Maintenance Fund	17,000
Reduction and Transfer Fund	75,000
Non-major funds	
Small Animal Control Fund	1,000

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

Consolidated Gravity Drainage No. 1	$147,000
St. Mary Parish Clerk of Court	21,000
Water & Sewer Commission No. 3	149,000
Water & Sewer Commission No. 4	197,000
	$514,000

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 17 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 18 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 Reduction Cost	Amortization & Charge to Interest Expense
Council		
Reduction & Transfer Fund	$87,900	$74,000
Component Unit		
Consolidated Gravity Drainage #2A	129,169	43,057
Hospital District #1	7,152	

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 $8,410.

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, 2025 $3,356,550 of the Council's restricted net position was required by enabling legislation.

At December 31, 2025, the Council's unrestricted net position (deficit) of ($19,613,223) includes the effect of the $4,108,693 of deferred inflows of resources related to OPEB and $466,769 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. 102 "*Certain Risk Disclosures*" which provides users of governmental financial statements with essential information about risk related to governments current vulnerabilities.

This pronouncement is in effect for the Council for the year 2025. Management has determined there is no significant effect of this Statement on the financial statements.

Z. Future Accounting Changes

The GASB issued its Statement No. 103 "*Financial Report Model Improvements*" which. improves key components of the financial reporting model to enhance its effectiveness in providing information essential to decision making and assessing a government's accountability. The pronouncement will be effective for the Council for the year 2026. Management has not yet determined the effects of this statement.

The GASB issued its Statement No. 104 "*Disclosure of Certain Capital Assets*" which provides users of governmental financial statements with essential information about certain types of capital assets. The pronouncement will be effective for the Council for the year 2026. Management has not yet determined the effects of this statement.

NOTE 2 - CHANGE IN REPORTING ENTITY

During the current fiscal year, the St. Mary Parish Council (Council) reevaluated the reporting entity in accordance with GASB Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14, and GASB Statement No. 61, The Financial Reporting Entity: Omnibus. Financial accountability remains the primary basis for determining whether a legally separate organization should be included in a governmental reporting entity.

The Council determined that the St. Mary Parish Assessor is substantially financially independent of the Council. As an independently elected parish official, the Assessor is solely responsible for the administration and operation of the office, including personnel decisions, budgetary authority, management of receipts and disbursements, and responsibility for operating deficits. Although certain operating expenditures of the Assessor's office are paid or provided by the Parish Council as required by Louisiana law, the Assessor retains independent authority over the financial and operational activities of the office.

Based on this reevaluation, the Council concluded that the relationship between the Assessor and the Parish Council reflects general oversight responsibility rather than financial accountability. Accordingly, the Assessor was determined to be a separate governmental reporting entity and is no longer reported as a component unit.

As a result of this determination, beginning net position was restated to remove the balances previously attributable to the St. Mary Parish Assessor from the reporting entity. The effect of this restatement on beginning net position is summarized in Note 3.

Historical pension and other postemployment benefit (OPEB) information attributable to the Assessor may continue to appear in the required supplementary information schedules. In accordance with applicable GASB pension and OPEB reporting requirements, these schedules present up to ten years of historical information. Therefore, amounts associated with periods during which the Assessor was reported within the reporting entity will continue to be reflected in the historical schedules until they are phased out through the rolling ten-year presentation period. The inclusion of such historical information does not indicate that the Assessor is currently considered part of the reporting entity.

NOTE 3 – PRIOR PERIOD ADJUSTMENTS

During the current year, three of the Council's component units restated beginning net position and fund balance due to error corrections. In addition, the Council determined the St. Mary Parish Assessor is no longer a component unit as stated in Note 2. The effects of these restatements are as follows:

	Hospital Service District #1	Wards 5 & 9	Consolidated Gravity Drainage District #2A	St. Mary Parish Assessor	Total
Net position beginning of year (as stated)	$ 64,266,035	$ 2,025,490	$ 24,757,357	$ 1,192,981	$ 92,241,863
Prior period adjustment	(1,411,791)	(19,783)	(49,203)	(1,192,981)	(2,673,758)
Net position beginning of year (as restated)	$ 62,854,244	$ 2,005,707	$ 24,708,154	$ -	$ 89,568,105

NOTE 4 - FUND DEFICITS

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

Fund	Amount
Nonmajor Funds:	
Jail Operating and Maintenance Fund	$(122,881)
Major Funds:	
Road Construction & Maintenance Fund	(4,811,725)
Capital Improvement Fund	(2,411,173)

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 5 - EXPENDITURES - EXCESS OF ACTUAL OVER APPROPRIATED

Actual expenditures exceeded appropriated expenditures by a significant amount in the following for 2025:

Major Fund	Actual	Budget	Unfavorable Variance
Road Construction & Maintenance Fund	$3,633,669	$3,298,982	$(334,687)

NOTE 6 – SIGNIFICANT BUDGET REVENUE SHORTFALL

During 2025 actual revenue received by the following funds was significantly less than the actual budgeted.

	Budgeted Revenue	Actual Revenue	Shortfall
Major Funds			
Road Construction & Maintenance Fund	$5,941,147	$2,925,158	$3,015,989

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

NOTE 7 - 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.

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 7 - 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 2025, the Council levied the following ad valorem taxes.

Purpose	Millage
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 8 - 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 2025 the carrying amount of the Council's cash was $2,858,175 and the bank balance was $2,511,399. A portion of these balances was covered by federal depository insurance. The uninsured portion of $1,291,150 is subject to custodial credit risks and was collateralized with securities held by the pledging financial institutions.

	COMPONENT UNITS - CUSTODIAL FUNDS		
	The Parish Sales & Use Tax	St. Mary Parish Clerk of Court	Total Component Units-Custodial Funds
Cash and cash equivalents-stated value	$ 4,791,061	$ 578,806	$ 5,369,867
Cash and cash equivalents-bank balance	5,981,025	578,806	6,559,831
Portion insured by federal deposit insurance	250,000	200,000	450,000
Collateralized by securities held by the pledging financial institution		378,506	378,506
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	5,731,025	300	5,731,325
Amount unsecured	$ -	$ -	$ -

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 8 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

The following is a summary of investments held by the Council at December 31, 2025.

	Amount	Percentage of Total Investments
U.S. Government Securities	$1,010,070	95%
LAMP (rated AAAm by Standard & Poors)	57,507	5%
	$1,067,577	100%

As of December 31, 2025, the Council had the following investments and maturities:

		Investment Maturities (in years)	
Investment Type	Fair Value	Less than 1	1 - 5
U.S. Agencies	$1,010,070	$606,312	$403,758

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 73 days as of December 31, 2025.

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, 2025:

U.S. Government securities of $1,010,070 are valued using quoted market prices (Level 1 inputs)

NOTE 8 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

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

	Water & Sewer Commission #1	Water & Sewer Commission #2	Water & Sewer Commission #3	Water & Sewer Commission #4
Cash and cash equivalents-stated value	$ 1,063,517	$ 335,369	$ 8,338,742	$ 1,417,978
Cash and cash equivalents-bank balance	1,068,834	333,132	8,359,778	1,376,486
Portion insured by federal deposit insurance	251,863	269,636	250,000	1,522,194
Collateralized by securities held by the pledging financial institution	1,750,000	63,496	8,109,778	918,981
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	-	-
Amount unsecured	$ -	$ -	$ -	$ -

	St. Mary Parish Library	Consolidated Gravity Drainage District #1	Consolidated Gravity Drainage District #2	Hospital Service District #1
Cash and cash equivalents-stated value	$ 1,646,291	$ 2,079,473	$ 1,313,313	$ 12,621,727
Cash and cash equivalents-bank balance	1,660,740	2,113,519	1,319,046	13,283,359
Portion insured by federal deposit insurance	250,000	500,000	330,039	250,000
Collateralized by securities held by the pledging financial institution	1,410,740	1,613,519	989,007	26,389,221
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	-	-
Amount unsecured	$ -	$ -	$ -	$ -

	Hospital Service District #2	Nonmajor Components	Total Component Units
Cash and cash equivalents-stated value	$ 7,723,015	$ 5,680,798	$ 42,220,223
Cash and cash equivalents-bank balance	7,723,015	5,968,541	43,206,450
Portion insured by federal deposit insurance	7,723,015	4,359,386	15,706,133
Collateralized by securities held by the pledging financial institution	-	463,729	41,708,471
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	-
Amount unsecured	$ -	$ -	$ -

Component unit cash is presented on the statement of net position as follows:	
Cash	$ 24,509,664
Restricted Asset: Cash	17,710,559
	$ 42,220,223

NOTE 8 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

Component Units Investments

	Amount	Percentage of Total Investments	Investment Maturities (in years) <1	1-5	6-10	10+
LAMP (rated AAAm by Standard & Poors)						
Water & Sewer Commission #1	$ 165,724		165,724			
Water & Sewer Commission #2	3,091,928		3,091,928			
Consolidated Gravity Drainage #2A	1,531,589		1,531,589			
St. Mary Parish Library	1,404,270		1,404,270			
Nonmajor Components	12,272,103		12,272,103			
Total LAMP	18,465,614	74%				
Certificates of Deposit						
Water & Sewer Commission #2	$ 237,198			$ 237,198		
Total Certificates of Deposit	237,198	1%				
U. S. Government Agencies						
Hospital Service District #2	1,378,345					$ 1,378,345
Total U. S. Agencies	1,378,345	6%				
State Government Bonds						
Hospital Service District #1	$ 4,739,108			$ 4,739,108		
Total State Government Bonds	4,739,108	19%				
Total Investments	$ 24,820,265	100%				
Component unit investments are presented on the statement of net assets as follows:			$ 18,465,614	$ 4,976,306	$ -	$ 1,378,345

Account	Amount
Investments	$ 24,218,634
Restricted assets: Investments	601,631
	$ 24,820,265

Component Units - Agency Funds

LAMP (rated AAAm by Standard & Poors)		
St. Mary Parish Sales & Use Tax Dept	$ 2,870,998	
Total LAMP	$ 2,870,998	100%

The Component units have the following recurring fair value measurements as of December 31, 2025:
- U.S. Government securities of $1,378,345 are valued using quoted market prices (Level 1 inputs)
- LAMP of $21,336,612 is valued at net assets value.
- State Government Securities of $4,739,108 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 90 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 73 days as of December 31, 2025

NOTE 9 - RECEIVABLES

Receivables at December 31, 2025, 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	$ 436,073	$ 96,764	$ 331,466	$ 230,943	$ 23,008	$ 1,118,254
Total	$ 436,073	$ 96,764	$ 331,466	$ 230,943	$ 23,008	$ 1,118,254

	Nonmajor			
	Jail Operating & Maintenance Fund	Housing Program	16th JDC St. Mary Parish Drug Court	Total Nonmajor Governmental Funds
Accounts	$ 10,806	$ 11,672	$ 530	$ 23,008
Total	$ 10,806	$ 11,672	$ 530	$ 23,008

	Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total Enterprise Funds Receivables
Accounts	$ 518,950	$ 505	$ 11,478	$ 530,933
Total	$ 518,950	$ 505	$ 11,478	$ 530,933

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

Major Components Entity	Accounts Receivable	Other Receivables	Total
Water & Sewer Commission #1	$ 115,664	$ 828,108	$ 943,772
Water & Sewer Commission # 2	185,510	-	185,510
Water & Sewer Commission #3	254,056	-	254,056
Water & Sewer Commission #4	228,391	10,007	238,398
Hospital Service District # 1	1,973,380	7,653,466	9,626,846
Hospital Service District # 2	2,329,181	6,784	2,335,965
Library	2,347,667	-	2,347,667
Totals	7,433,849	8,498,365	15,932,214
Nonmajor Components	$144,351	211,583	355,934
Total Components	**$ 7,578,200**	**$ 8,709,948**	**$ 16,288,148**

NOTE 10 - ADVANCES TO/FROM OTHER FUNDS

Advances to/from other funds as of December 31, 2025 consisted of the following:

	Funds Advance due to					
Funds Advance due from	Sanitation	Reduction and Transfer	Kemper Williams	Combined Sewer	Non Major Governmental Funds	Total
General Fund	$ -	$ -	$ -	$ -	$ 1,981,261	$ 1,981,261
Road Construction & Maintenance	2,031,033	568,435	56,686		2,048,138	4,704,292
Capital Improvement		4,774,554		-	-	4,774,554
Combined Sewer				371,758		371,758
Non Major Governmental	-	-	-	-	120,290	120,290
Subtotal	$ 2,031,033	$ 5,342,989	$ 56,686	$ 371,758	$ 4,149,689	$ 11,952,155
Reduction and Transfer		1,294,324	266,416	-	1,579,575	3,140,315
Small Animal Control	-	-	-	-	170,140	170,140
Total	$ 2,031,033	$ 6,637,313	$ 323,102	$ 371,758	$ 5,899,404	$ 15,262,610

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 11 - INTERFUND TRANSFERS

Interfund transfers in for the year ended December 31, 2025, 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	460,000	
Total General Fund			2,060,000
Combined Sewer Construction Fund	Sanitation Fund		60,000
Road Construction & Maintenance	Gaming Receipt Fund	200,000	
	Sanitation Fund	400,000	
	Sales Tax Wards 1, 2, 3, 4, 7, & 10	25,000	
	Sales Tax Wards 5 & 8	25,000	
Total Road Construction & Maintenance			650,000
Total Transfers In - Major Governmental Funds			$ 2,770,000
Non Major Governmental Funds:			
Jail Operating & Maintenance Fund	General Fund	$ 80,000	
	Gaming Receipt Fund	845,000	
			925,000
3/4% Sales Tax Bond Sinking Fund	Sanitation Fund		270,000
Certificate of Indebtedness Sinking Fund	Road Construction & Maintenance	1,368,000	
	Sanitation Fund	128,000	
Total Certificate of Indebtedness Sinking Fund			1,496,000
GOMESA Debt Service Fund	Road Construction & Maintenance		1,043,782
Total Transfers In - Non Major Governmental Funds			3,734,782
Total Transfers In - Governmental Funds			$ 6,504,782
Business-type Activities:			
Reduction and Transfer Fund	Sanitation Fund		$ 350,000
Small Animal Control Fund	General Fund		300,000
Kemper Williams Park Fund	General Fund		280,000
Total Transfers In - Business-type Activities			$ 930,000
Total Transfers In			$ 7,434,782

NOTE 11 - INTERFUND TRANSFERS (continued)

Interfund transfers out for the year ended December 31, 2025, consisted of the following:

TRANSFER FROM	TRANSFER TO		
Major Governmental Funds:			
General Fund	Road Construction & Maitenance Fund	$ 200,000	
	Jail Operating & Maintenance Fund	80,000	
	Small Animal Control Fund	300,000	
	Kemper Williams Park Fund	280,000	
Total General Fund			860,000
Road Construction & Maintenance Fund	Excess Revenue Bond Sinking Fund	1,368,000	
	GOMESA Debt Service Fund	1,020,901	
Total Road Construction & Maintenance Fund			2,388,901
Sanitation Fund	General Fund	50,000	
	Road Construction Fund	400,000	
	Reduction and Transfer Fund	200,000	
	Solid Waste Bond Sinking Fund	150,000	
	Combined Sewer Construction Fund	60,000	
	3/4% Sales Tax Bond Sinking Fund	270,000	
	Excess Revenue Bond Sinking Fund	128,000	
Total Sanitation Fund			1,258,000
Capital Improvement Fund	GOMESA Debt Service Fund		22,881
Total Transfers Out - Major Governmental Funds			$ 4,529,782
Non Major Governmental Funds:			
Gaming Receipt Fund	General Fund	460,000	
	Jail Operating & Maintenance Fund	845,000	
Total Gaming Receipt Fund			1,305,000
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			2,905,000
Total Transfers Out			$ 7,434,782

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 12 - DUE TO/FROM COMPONENT UNITS

Due from component units at December 31, 2025 consists of the following:

Payable to	Due From	Amount	
Major Funds:			
General Fund	Atchafalaya Golf Course Commission	$ 684,362	*
Combined Sewer Construction Fund	St. Mary Parish Water & Sewer Comm. No. 5	216,891	*
	St. Mary Parish Water & Sewer Comm. No. 4	178,799	*
		395,690	
Total due from component units		$ 1,080,052	

*The portion not expected to be repaid currently is shown as nonspendable portion of fund balance in the General Fund and Combined Sewer Consı

*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 12 - DUE TO/FROM COMPONENT UNITS (continued)

Due from Other Component Units

Payable To	Due From	Amount
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 2	$ 41,073
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 3	23,734
		$ 64,807

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

Payable by the Component Units to the Council

Payable To	Due From	Amount
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 2	28,992
		$ 28,992

Payable To	Due From	Amount
St. Mary Parish Council	Water and Sewer Commission No. 1	$ 56,662
St. Mary Parish Council	Water and Sewer Commission No. 2	92,735
St. Mary Parish Council	Water and Sewer Commission No. 5	8,638
		$ 158,035

Payable by the Component Units to the Council (long term)		
St. Mary Parish Council	Atchafalaya Golf Course (long-term)	$ 618,180

NOTE 13 - FIXED ASSETS

CAPITAL ASSETS

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

Governmental activities:	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets not being depreciated					
Land	$ 1,919,874	$ -	$ -	$ -	$ 1,919,874
Construction in progress	5,827,694	$ 4,136,930	$ -	$ (1,763,651)	8,200,973
Total capital assets not being depreciated	7,747,568	4,136,930	-	(1,763,651)	10,120,847
Other capital assets:					
Right-of-use lease - equipment	26,176		(13,678)	-	12,498
Right-of-use lease - land	234,565	-	-	-	234,565
Right-of-use lease - improvements	1,346	5,958	-	-	7,304
Right-of-use lease - vehicles	419,266	289,048	(34,289)	-	674,025
Infrastructure	160,143,503	-	-	-	160,143,503
Building	20,100,401	-	-	-	20,100,401
Equipment and furniture	16,681,925	5,000	(81,937)	-	16,604,988
Improvements	39,906,760	97,784	-	1,763,651	41,768,195
Total other capital assets at historical cost	237,513,942	397,790	(129,904)	1,763,651	239,545,479
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(13,911)	(6,749)	13,678	-	(6,982)
Right-of-use lease - land	(102,872)	(34,291)	-	-	(137,163)
Right-of-use lease - improvements	(1,135)	(475)		-	(1,610)
Right-of-use lease - vehicles	(208,819)	(121,757)	34,289	-	(296,287)
Infrastructure	(92,737,259)	(4,147,827)	-	-	(96,885,086)
Building	(14,064,288)	(427,815)	-	-	(14,492,103)
Equipment and furniture	(15,005,853)	(470,113)	81,937	-	(15,394,029)
Improvements	(23,424,939)	(1,632,278)	-	-	(25,057,217)
Total accumulated depreciation	(145,559,076)	(6,841,305)	129,904	-	(152,270,477)
Other capital assets, net	91,954,866	(6,443,515)	-	1,763,651	87,275,002
Governmental capital assets, net	$ 99,702,434	$ (2,306,585)	$ -	$ -	$ 97,395,849
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	4,504	-	(4,504)	-	-
Right-of-use lease - vehicles	259,489	-	-	-	259,489
Buildings	5,571,364	-	-	-	5,571,364
Equipment	10,084,457	21,097	(2,801)	-	10,102,753
Improvements	24,019,924	-	-	-	24,019,924
Total other capital assets at historical cost	39,939,738	21,097	(7,305)	-	39,953,530
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(4,162)	(342)	4,504	-	-
Right-of-use lease - vehicles	(165,380)	(58,069)	-	-	(223,449)
Buildings	(4,788,071)	(64,291)		(45,647)	(4,898,009)
Equipment	(9,086,452)	(325,009)	2,801	-	(9,408,660)
Improvements	(10,535,452)	(736,619)	-	45,647	(11,226,424)
Total accumulated depreciation	(24,579,517)	(1,184,330)	7,305	-	(25,756,542)
Other capital assets, net	15,360,221	(1,163,233)	-	-	14,196,988
Business-type activities capital assets, net	$ 19,122,757	$ (1,163,233)	$ -	$ -	$ 17,959,524

Depreciation and amortization expenses were charged to function as follows:

Governmental activities:	
General government	$ 965,867
Public safety	1,439,320
Public works	3,109,470
Health and welfare	152,144
Culture and recreation	1,174,504
Total governmental activities depreciation expense	$ 6,841,305
Business type activities:	
Reduction and Transfer	$ 1,066,498
Kemper William Park	50,074
Small Animal Control	67,758
Total business-type activities depreciation expense	$ 1,184,330

NOTE 13- FIXED ASSETS (continued)

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

Major Components	Beginning Balance	Increases	Decreases	Reclass-ifications	Ending Balance
Water & Sewer Commission No. 1					
Capital Assets not being depreciated					
Land	$ 205,726	$ -	$ -	$ -	$ 205,726
Construction in progress	103,965	-	(103,965)	-	-
Total capital assets not being depreciated	309,691	-	(103,965)	-	205,726
Other Capital Assets					
Buildings	6,244,305	164,921	-	-	6,409,226
Equipment and furniture	920,470	46,617	-	-	967,087
Improvements	13,084,145	103,965	-	-	13,188,110
Total other assets at historical cost	20,248,920	315,503	-	-	20,564,423
Less accumulated depreciation for:					
Buildings	(3,296,627)	(177,599)	-	-	(3,474,226)
Equipment and furniture	(725,331)	(45,521)	-	-	(770,852)
Improvements	(10,493,765)	(229,791)	-	-	(10,723,556)
Infrastructure					
Total accumulated depreciation	$ (14,515,723)	$ (452,911)	$ -	$ -	$ (14,968,634)
Total Capital Assets, net	$ 6,042,888	$ (137,408)	$ (103,965)	$ -	$ 5,801,515
Water & Sewer Commission No.2					
Capital Assets not being depreciated					
Land	$ 66,709	$ -	$ -	$ -	$ 66,709
Construction in progress	31,059	-	-	-	31,059
Total capital assets not being depreciated	97,768	-	-	-	97,768
Other Capital Assets					
Buildings	250,126	25,031	-	-	275,157
Equipment and furniture	137,270	-	-	-	137,270
Improvements	13,396,275	526,044	(226,153)	-	13,696,166
Total other assets at historical cost	13,783,671	551,075	(226,153)	-	14,108,593
Less accumulated depreciation for:					
Buildings	(60,358)	(8,924)	-	-	(69,282)
Equipment and furniture	(119,271)	(4,169)	-	-	(123,440)
Improvements	(8,967,930)	(404,700)	213,153	-	(9,159,477)
Total accumulated depreciation	(9,147,559)	(417,793)	213,153	-	(9,352,199)
Total Capital Assets, net	$ 4,733,880	$ 133,282	$ (13,000)	$ -	$ 4,854,162
Water & Sewer Commission No.3					
Capital Assets not being depreciated					
Land	$ 22,155	$ -	$ -	$ -	$ 22,155
Construction in progress	1,006,519	407,763	(894,151)	-	520,131
Total capital assets not being depreciated	1,028,674	407,763	(894,151)	-	542,286
Other Capital Assets					
Buildings	333,496	-	-	-	333,496
Equipment and furniture	945,641	30,315	-	-	975,956
Improvements	14,292,069	942,439	-	-	15,234,508
Total other assets at historical cost	15,571,206	972,754	-	-	16,543,960
Less accumulated depreciation for:					
Buildings	(146,643)	(30,705)	-	-	(177,348)
Equipment and furniture	(751,147)	(46,467)	-	-	(797,614)
Improvements	(9,771,067)	(376,078)	-	-	(10,147,145)
Total accumulated depreciation	(10,668,857)	(453,250)	-	-	(11,122,107)
Total Capital Assets, net	$ 5,931,023	$ 927,267	$ (894,151)	$ -	$ 5,964,139
Water & Sewer Commission No.4					
Capital Assets not being depreciated					
Land	$ 6,926	$ -	$ -	$ -	$ 6,926
Construction in progress	1,454,727	1,621,218	-	-	$ 3,075,945
Total capital assets not being depreciated	1,461,653	1,621,218	-	-	3,082,871
Other Capital Assets					
Buildings	536,113	-	-	-	536,113
Equipment and furniture	2,304,900	111,822	-	-	2,416,722
Infrastructure	25,079,461	24,758	92,946	-	25,197,165
Improvements	3,852,080	-	-	-	3,852,080
Total other capital assets	31,772,554	136,580	92,946	-	32,002,080
Less accumulated depreciation for:					
Buildings	(78,700)	(9,636)	-	-	(88,336)
Equipment and furniture	(960,382)	(67,927)	-	-	(1,028,309)
Infrastructure	(21,772,147)	(569,298)	(92,946)	-	(22,434,391)
Improvements	(510,774)	(96,513)	-	-	(607,287)
Total accumulated depreciation	(23,322,003)	(743,374)	(92,946)	-	(24,158,323)
Total Capital Assets	$ 9,912,204	$ 1,014,424	$ -	$ -	$ 10,926,628

NOTE 13- FIXED ASSETS (continued)

	Beginning Balance	Increases	Decreases	Reclass-ifications	Ending Balance
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	3,417,384	210,016	-	-	3,627,400
Infrastructure	6,580,087	-	-	-	6,580,087
Total other assets at historical cost	10,191,687	210,016	-	-	10,401,703
Less accumulated depreciation for:					-
Buildings	(170,740)	(4,856)	-	-	(175,596)
Equipment and furniture	(2,840,488)	(149,950)	-	-	(2,990,438)
Infrastructure	(4,668,172)	(249,170)	-	-	(4,917,342)
Total accumulated depreciation	(7,679,400)	(403,976)	-	-	(8,083,376)
Total Capital Assets	$ 2,539,940	$ (193,960)	$ -	$ -	$ 2,345,980
Consolidated Gravity Drainage District No. 2					
Capital Assets not being depreciated					
Land	$ 2,900,072	$ -	$ -	$ -	$ 2,900,072
Construction in progress	12,933,081	9,745	(11,917,756)	-	1,025,070
Total capital assets not being depreciated	15,833,153	9,745	(11,917,756)	-	3,925,142
Other Capital Assets					
Buildings	440,804	-	-	-	440,804
Equipment and furniture	4,259,853	45,030	(309,525)	-	3,995,358
Infrastructure	22,821,088	11,909,026	-	-	34,730,114
Total other assets at historical cost	27,521,745	11,954,056	(309,525)	-	39,166,276
Less accumulated depreciation for:					
Buildings	(290,537)	(4,275)	-	-	(294,812)
Equipment and furniture	(3,189,178)	(77,416)	114,180	-	(3,152,414)
Infrastructure	(8,982,400)	(1,186,797)	-	-	(10,169,197)
Total accumulated depreciation	(12,462,115)	(1,268,488)	114,180	-	(13,616,423)
Total Capital Assets, net	$ 30,892,783	$ 10,695,313	$(12,113,101)	$ -	$ 29,474,995
Hospital District No. 1					
Capital Assets not being depreciated					
Land	$ 1,635,758	$ -	$ -	$ -	$ 1,635,758
Construction in progress	4,076,979	7,715,581	(84,795)	-	11,707,765
Total capital assets not being depreciated	5,712,737	7,715,581	(84,795)	-	13,343,523
Other Capital Assets					
Buildings	40,524,423	84,795	(1,627,570)	-	38,981,648
Equipment and furniture	23,888,807	2,063,026	(90,081)	-	25,861,752
Improvements	2,826,227	46,850	-	-	2,873,077
Total other assets at historical cost	67,239,457	2,194,671	(1,717,651)	-	67,716,477
Less accumulated depreciation for:					
Buildings	(15,317,461)	(1,622,630)	-	-	(16,940,091)
Equipment and furniture	(18,947,718)	(979,125)	-	-	(19,926,843)
Improvements	(1,073,883)	(136,398)	43,231	-	(1,167,050)
Total accumulated depreciation	(35,339,062)	(2,738,153)	43,231	-	(38,033,984)
Total Capital Assets, net	$ 37,613,132	$ 7,172,099	$ (1,759,215)	$ -	$ 43,026,016
Hospital District No. 2					
Capital Assets not being depreciated					
Land	$ 118,210	$ -			$ 118,210
Construction in progress	-	208,168	-	-	208,168
Total capital assets not being depreciated	118,210	208,168	-	-	326,378
Other Capital Assets					
Buildings	25,110,582	-	-	-	25,110,582
Equipment and furniture	-	52,500	-	-	52,500
Total other assets at historical cost	25,110,582	52,500	-	-	25,163,082
Less accumulated depreciation for:					
Buildings	(25,110,582)	-	-	-	(25,110,582)
Equipment and furniture	-	(3,500)	-	-	(3,500)
Total accumulated depreciation	(25,110,582)	(3,500)	-	-	(25,114,082)
Total Capital Assets, net	$ 118,210	$ 257,168	$ -	$ -	$ 375,378

NOTE 13- FIXED ASSETS (continued)

	Beginning Balance	Increases	Decreases	Reclass-ifications	Ending Balance
St. Mary Parish Library					
Capital Assets not being depreciated					
Land	$ 320,891	$ -	$ -	$ -	$ 320,891
Construction in progress	-	44,809	-	-	44,809
Total capital assets not being depreciated	320,891	44,809	-	-	365,700
Other Capital Assets					
Buildings	10,016,922	160,707	-	-	10,177,629
Equipment and furniture	1,290,173	124,002	(402,773)	-	1,011,402
Total other assets at historical cost	11,307,095	284,709	(402,773)	-	11,189,031
Less accumulated depreciation for:					
Buildings	(2,944,649)	(349,021)	-	-	(3,293,670)
Equipment and furniture	(428,738)	(102,808)	2,610	-	(528,936)
Total accumulated depreciation	(3,373,387)	(451,829)	2,610	-	(3,822,606)
Total Capital Assets	$ 8,254,599	$ (122,311)	$ (400,163)	$ -	$ 7,732,125
Major Components Total					
Capital Assets not being depreciated					
Land	$ 5,285,047	$ -	$ -	$ -	$ 5,285,047
Construction in progress	19,625,383	10,007,284	(13,000,667)	-	16,632,000
Total capital assets not being depreciated	24,910,430	10,007,284	(13,000,667)	-	21,917,047
Other Capital Assets					
Buildings	83,650,987	435,454	(1,627,570)	-	82,458,871
Equipment and furniture	37,164,498	2,683,328	(802,379)	-	39,045,447
Improvements	47,450,796	1,619,298	(226,153)	-	48,843,941
Infrastructure	54,480,636	11,933,784	92,946	-	66,507,366
Total other assets at historical cost	222,746,917	16,671,864	(2,563,156)	-	236,855,625
Less accumulated depreciation for:					
Buildings	(47,416,297)	(2,207,646)	-	-	(49,623,943)
Equipment and furniture	(27,962,253)	(1,476,883)	116,790	-	(29,322,346)
Improvements	(30,817,419)	(1,243,480)	256,384	-	(31,804,515)
Infrastructure	(35,422,719)	(2,005,265)	(92,946)	-	(37,520,930)
Total accumulated depreciation	(141,618,688)	(6,933,274)	280,228	-	(148,271,734)
Total Capital Assets, net	$ 106,038,659	$ 19,745,874	$(15,283,595)	$ -	$ 110,500,938
Nonmajor Components Total					
Capital Assets not being depreciated					
Land	$ 1,238,945	$ 49,019	$ -	$ -	$ 1,287,964
Improvements	2,470	-	-	-	2,470
Construction in progress	856,856	383,386	(359,932)	-	880,310
Total capital assets not being depreciated	2,098,271	432,405	(359,932)	-	2,170,744
Other Capital Assets					
Buildings	39,699,547	244,332	-	-	39,943,879
Equipment and furniture	25,732,196	644,197	(64,096)	-	26,312,297
Improvements	8,447,544	790,917	-	-	9,238,461
Total other assets at historical cost	73,879,287	1,679,446	(64,096)	-	75,494,637
Less accumulated depreciation for:					
Buildings	(22,977,367)	(1,075,260)	-	-	(24,052,627)
Equipment and furniture	(19,028,925)	(1,101,306)	64,096	-	(20,066,135)
Improvements	(5,366,930)	(215,546)	-	-	(5,582,476)
Total accumulated depreciation	(47,373,222)	(2,392,112)	64,096	-	(49,701,238)
Total Capital Assets, net	$ 28,604,336	$ (280,261)	$ (359,932)	$ -	$ 27,964,143

NOTE 13 - FIXED ASSETS (continued)

Total Components	Beginning Balance	Increases	Decreases	Reclass-ifications	Ending Balance
Capital Assets not being depreciated					
Land	$ 6,523,992	$ 49,019	$ -		$ 6,573,011
Improvements	2,470	-	-	-	2,470
Construction in progress	20,482,239	10,390,670	(13,360,599)	-	17,512,310
Total capital assets not being depreciated	27,008,701	10,439,689	(13,360,599)	-	24,087,791
Other Capital Assets					
Buildings	123,350,534	679,786	(1,627,570)		122,402,750
Equipment and furniture	62,896,694	3,327,525	(866,475)	-	65,357,744
Improvements	55,898,340	2,410,215	(226,153)	-	58,082,402
Infrastructure	54,480,636	11,933,784	92,946	-	66,507,366
Total other assets at historical cost	296,626,204	18,351,310	(2,627,252)	-	312,350,262
Less accumulated depreciation for:					
Buildings	(70,393,664)	(3,282,906)	-		(73,676,570)
Equipment and furniture	(46,991,178)	(2,578,189)	180,886	-	(49,388,481)
Improvements	(36,184,349)	(1,459,026)	256,384		(37,386,991)
Infrastructure	(35,422,719)	(2,005,265)	(92,946)	-	(37,520,930)
Total accumulated depreciation	(188,991,910)	(9,325,386)	344,324	-	(197,972,972)
Total Capital Assets, net	$ 134,642,995	$ 19,465,613	$(15,643,527)	$ -	$ 138,465,081

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	$ 37,161
Drainage	1,926,120
Fire Protection	482,473
Library	451,829
Culture and recreation	964,071
Tourism	176,351
Total governmental activities depreciation expense	$ 4,038,005
Business-type activities:	
Water & sewer	$ 2,545,728
Medical care	2,741,653
Total business-type activities depreciation expense	$ 5,287,381

NOTE 14 - LONG TERM DEBT

As of December 31, 2025, 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, 2025, 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	$720,000

$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.	$2,755,000
Plus original issue premium, amortized on a straight line basis	62,576
$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.	820,000
$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.	650,000

NOTE 14 - 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.	15,685,000
$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.	9,205,000
Accrued compensated absences-all noncurrent	232,000
Total Governmental Activity Debt	$30,129,576

NOTE 14 - LONG TERM DEBT (continued)

Business-type Activities:

As of December 31, 2025, 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	$3,395,000
Plus original issue premium	97,124
Total Enterprise Indebtedness	$3,492,124

NOTE 14 - LONG TERM DEBT (continued)

At December 31, 2025, $22,365,000 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, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due within One Year
Governmental Activities:					
Bonds payable:					
General obligation Debt	$ 5,865,000		$ (920,000)	$ 4,945,000	$ 820,000
Revenue bonds	26,715,000		(1,825,000)	24,890,000	1,270,000
Original issue premium	86,376	-	(23,800)	62,576	23,800
Total bonds payable	32,666,376	-	(2,768,800)	29,897,576	2,113,800
Other liabilities:					
Compensated absences	234,000		(2,000)	232,000	-
Lease obligation payable	993,008	295,006	(365,179)	922,835	341,351
Total other liabilities	1,227,008	295,006	(367,179)	1,154,835	341,351
Governmental activities long-term liabilities	$ 33,893,384	$ 295,006	$ (3,135,979)	$ 31,052,411	$ 2,455,151
Business-type Activities					
Bonds payable:					
Landfill debt	$ 4,425,000	$ -	$ (1,030,000)	$ 3,395,000	$ 1,080,000
Original issue premium	161,124	-	(64,000)	97,124	64,000
Total bonds payable	4,586,124	-	(1,094,000)	3,492,124	1,144,000
Other liabilities:					
Lease obligation payable	569,726	-	(164,960)	404,766	143,219
Business-type activities long-term liabilities	$ 5,155,850	$ -	$ (1,258,960)	$ 3,896,890	$ 1,287,219

NOTE 14 - LONG TERM DEBT (continued)

Debt Maturity

Debt service requirements (excluding compensated absences and premiums or discounts) at December 31, 2025 were as follows:

	Governmental Activities - Bonds			
Year Ended	General Obligation		Revenue Bonds	
December 31,	Principal	Interest	Principal	Interest
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	735,000	35,470	1,450,000	718,430
2031-2035	765,000	18,336	8,030,000	2,816,426
2036-2040	-	-	8,185,000	1,361,450
2041-2044	-	-	1,885,000	328,020
Total	$ 4,945,000	$ 407,818	$ 24,890,000	$ 8,558,316

	Business-type Activities Solid Waste	
	Landfill Debt	
	Principal	Interest
2026	1,080,000	125,500
2027	1,130,000	75,650
2028	1,185,000	23,700
	$ 3,395,000	$ 224,850

	Council's Total Debt		
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	2,185,000	753,900	2,938,900
2031-2035	8,795,000	2,834,762	11,629,762
2036-2040	8,185,000	1,361,450	9,546,450
2041-2044	1,885,000	328,020	2,213,020
	$ 33,230,000	$ 9,190,984	$ 42,420,984

NOTE 14 - 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	$148,691
Total for Water & Sewerage Commission No. 3	$148,691
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.	270,000
$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.	760,000
$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	$1,655,000
Compensated absences	196,651
Financed Purchase Agreement	36,812
Total Water & Sewer Commission No. 4	$2,918,463

NOTE 14 - LONG TERM DEBT (continued)

Consolidated Gravity Drainage District No. 1	
Compensated absences	$147,050
Total for Consolidated Gravity Drainage District No. 1	$147,050
Consolidated Gravity Drainage No. 2A	
$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	2,000,000
$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	5,445,000
Plus original issue premium	262,775
Total for Consolidated Gravity Drainage District No. 2	$7,707,775
St. Mary Parish Library	
Compensated absences	$58,797
Total for St. Mary Parish Library	$58,797

NOTE 14 - 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.	$3,239,534
Software Subscriptions	98,352
Right of Use Obligation	1,484,112
Total for Hospital Service District No. 1	$4,821,998
Hospital Service District No. 2	
$6,700,000 of Limited Tax Bonds were issued on December 31, 2025, for the purpose of improving and equipping new and existing hospitals and other health care facilities in the District. The bonds bear interest at a rate of 4.37 percent and are payable through the year 2035	$6,700,000
Total for Major Components	$22,502,774

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	$152,206
Total for Atchafalaya Golf Course Commission	$152,206
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.	$106,701
Total for Fire Protection District No. 2	$106,701

NOTE 14 - 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.	$529,000
Total Fire Protection District No. 7	$529,000

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.	$91,235
Total St. Mary Parish Communications District	$91,235

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.	$1,458,000
Total Recreation District No. 2	$1,458,000

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.	$8,945
Total for St. Mary Parish Tourist Commission	$8,945

NOTE 14 - LONG TERM DEBT (continued)

St. Mary Parish Clerk of Court	
During the current year, the Clerk of Court leased office equipment with a Term of 36 months. The Clerk of Court recognizes a lease liability and an Intangible right-to-use lease asset (lease asset) in the government-wide Financial statements. For purposes of discounting future payments on the Lease, the Clerk of Court used the borrowing rate of 0.38%	$17,578
Compensated Absences	20,580
Total for the St. Mary Parish Clerk of Court	$38,158
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%	$2,460,000
Compensated absences	20,627
Total for Wax Lake East Drainage District	$2,480,627
Fire Protection District No. 11	
Compensated absences	$11,004
Total Nonmajor Components	$4,875,876
Total Component Units	$27,378,650

NOTE 14 - LONG TERM DEBT (continued)

Long-term liability activity for the component units for 2025 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	$ 3,050,000	$ -	$ (365,000)	$ 2,685,000	$ 390,000
Financed purchase agreement	60,766	-	(23,954)	36,812	25,619
Compensated Absences	196,651	-	-	196,651	-
Total	3,307,417	-	(388,954)	2,918,463	415,619
Consolidated Gravity Drainage District No. 1					
Compensated Absences	139,357	7,693	-	147,050	-
Total	139,357	7,693	-	147,050	-
Consolidated Gravity Drainage District No. 2A					
Bonds Payable:					
General Obligation Debt	8,210,000	262,775	(765,000)	7,707,775	864,064
Lease Obligations	197,604	-	(197,604)	-	-
Total	8,210,000	262,775	(962,604)	7,707,775	864,064
Water and Sewer Commission No. 3					
Compensated Absences	148,691	-	-	148,691	-
Total	148,691	-	-	148,691	-
Hospital Service District No. 1					
Bonds Payable:					
Revenue Bonds	3,361,820	-	(122,286)	3,239,534	127,586
Other Liabilities					
Lease Obligations	145,088	1,482,377	(143,353)	1,484,112	305,909
Software subscriptions	133,163	-	(34,811)	98,352	36,333
Total debt	3,640,071	1,482,377	(300,450)	4,821,998	469,828
Hospital Service District No. 2					
Bonds Payable:					
General Obligation Debt	$ -	$ 6,700,000	$ -	$ 6,700,000	$ 550,000
Total	-	6,700,000	-	6,700,000	550,000
St. Mary Parish Library					
Compensated Absenses	58,797	-	-	58,797	-
Total Major Components	$ 15,504,333	$ 1,752,845	$ (1,652,008)	$ 22,502,774	$ 2,299,511
Nonmajor Components					
Wax Lake East Drainage District					
Compensated Absences	20,627			20,627	
Bonds Payable:		-	-	-	-
General Obligation Debt	2,500,000	-	(40,000)	2,460,000	80,000
Total	2,520,627	-	(40,000)	2,480,627	80,000
Fire Protection District No. 2					
Financed purchases	161,285	-	(54,584)	106,701	25,516
Total	161,285	-	(54,584)	106,701	25,516

NOTE 14 - 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	596,000	-	(67,000)	529,000	69,000
Total	596,000	-	(67,000)	529,000	69,000
Fire Protection District No. 11					
Compensated absences	-	11,004	-	11,004	-
Total	-	11,004	-	11,004	-
Recreation District No. 2					
Bonds Payable:					
General Obligation Debt	1,649,000	-	(191,000)	1,458,000	195,000
Total	1,649,000	-	(191,000)	1,458,000	195,000
Atchafalaya Golf Course					
Lease Obligations	231,890	-	(79,684)	152,206	61,739
Total	231,890	-	(79,684)	152,206	61,739
St. Mary Parish Communications District					
Other Liabilities					
SBITA	78,051		(54,900)	23,151	23,151
Direct Borrowings	88,337	-	(20,253)	68,084	21,428
Total other liabilities	166,388	-	(75,153)	91,235	44,579
St. Mary Parish Tourist Commission					
Lease Obligations	12,072	-	(3,127)	8,945	3,211
Total	12,072	-	(3,127)	8,945	3,211
St. Mary Parish Clerk of Court					
Lease Obligations	-	18,612	(1,034)	17,578	6,239
Compensated Absences Payable	18,199	2,381	-	20,580	-
Total	18,199	20,993	(1,034)	38,158	6,239
Total Nonmajor Components	$ 5,500,461	$ 31,997	$ (656,582)	$ 4,875,876	$ 485,284
Total Component Units	$ 21,004,794	$ 1,784,842	$ (2,308,590)	$ 27,378,650	$ 2,784,795

NOTE 14 - LONG TERM DEBT (continued)

Debt Maturity

Debt Service Requirements (excluding compensated absences and premiums or discounts) at the component's 2025 year ends, are as follows:

Major Components	General Obligation		Revenue Bonds		Financed Purchases	
	Principal	Interest	Principal	Interest	Principal	Interest
Water and Sewer Commission No. 4						
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	$ 2,685,000	$ 698,551	$ 36,812	$ 1,888		
Consolidated Gravity Drainage District No. 2A						
Unammortized premium on debt	262,775					
2026	805,000	268,988				
2027	845,000	248,688				
2028	885,000	209,038				
2029	935,000	175,950				
2030	435,000	144,638				
2031-2035	2,430,000	467,986				
2036-2040	1,110,000	44,800				
Total	$ 7,707,775	$ 1,560,088				
Hospital Service District No. 1						
2026			163,919	139,316		
2027			172,253	130,999		
2028			165,829	122,906		
2029			147,000	115,799		
2030			108,208	109,934		
2031-2035			860,067	453,933		
2036-2040			1,063,302	250,698		
2041-2045			657,308	34,543		
Total			$ 3,337,886	$ 1,358,128		
Hospital Service District No. 2						
2026			550,000	193,749		
2027			575,000	256,191		
2028			595,000	230,627		
2029			625,000	203,970		
2030			650,000	176,111		
2031-2033			3,705,000	418,318		
Total			$ 6,700,000	$ 1,478,966		
Total Major Components	$ 10,392,775	$ 2,258,639	$ 10,074,698	$ 2,838,982		

NOTE 14 - LONG TERM DEBT (continued)

Nonmajor Components

	General Obligation		Revenue Bonds		Financed Purchases	
	Principal	Interest	Principal	Interest	Principal	Interest
Wax Lake East Drainage District						
2026	80,000	127050				
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	$ 2,460,000	$ 1,410,938				
Fire Protection District No. 2						
2026					25,516	3,169
2027					26,274	2,411
2028					27,054	1,631
2029					27,856	827
Total					$ 106,700	$ 8,038
Fire Protection District No. 7						
2026	69,000	15,577				
2027	71,000	13,372				
2028	73,000	11,104				
2029-2032	316,000	20,318				
Total	$ 529,000	$ 60,371				

NOTE 14 - LONG TERM DEBT (continued)

	General Obligation		Revenue Bonds		Financed Purchases	
	Principal	Interest	Principal	Interest	Principal	Interest
Recreation District No. 2						
2026	195,000	29,795				
2027	199,000	25,481				
2028	204,000	21,068				
2029-2032	860,000	38,171				
Total	$ 1,458,000	$ 114,515				
St. Mary Parish Communications District						
2026	21,429	3,948			23,151	99
2027	22,670	2,706			-	-
2028	23,986	1,391			-	-
Total	$ 68,085	$ 8,045			$ 23,151	$ 99
Total Nonmajor Components	$ 4,515,085	$ 1,593,869	$ -	$ -	$ 129,851	$ 8,137
Total Component Units	$ 14,907,860	$ 3,852,508	$ 10,074,698	$ 2,838,982	$ 129,851	$ 8,137

NOTE 15- LEASES

In a prior year, the Council entered into 5 long-term, 5 year, lease purchase agreements for construction equipment totaling $1,704,586.

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, 2025, the equipment acquired with these lease purchase agreements is reported at $495,986 ($920,389 less $424,403 for accumulated amortization) for Governmental Activities and $521,737 ($664,027 less $142,290 for accumulated amortization) for Business-Type Activities in the Statement of Net Position as equipment and furniture.

In the year 2025, $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, 2025 is as follows:

Year ending December 31	Governmental Activities	Business-Type Activities	Total
2026	$198,694	$138,720	$ 337,414
2027	198,694	263,745	462,439
2028	57,483	--	57,483
Total minimum lease payments	$454,871	$402,465	$857,336
Less: Interest portion	(32,283)	(35,717)	(68,000)
Present value of minimum lease payments	$422,588	$366,748	$789,336

NOTE 15 - LEASES (continued)

Leases Payable

For the year ended 12/31/2025, 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 12/31/2025, St. Mary Parish, LA had 34 active leases. The leases have payments that range from $135 to $51,900 and interest rates that range from 0.0000% to 3.4450%. As of 12/31/2025, the total combined value of the lease liability is $538,265, the total combined value of the short-term lease liability is $193,179. The combined value of the right to use asset, as of 12/31/2025 of $1,187,881 with accumulated amortization of $665,492 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

	As of Fiscal Year-end	
Asset Class	Lease Asset Value	Accumulated Amortization
Equipment	$ 12,498	$ 6,982
Vehicles	933,514	519,737
Land	234,565	137,163
Land Improvements	7,304	1,610
Total Leases	$ 1,187,881	$ 665,492

Principal and Interest Requirements to Maturity

	Business-Type Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2026	$ 28,253	$ 410	$ 28,663
2027	6,852	187	7,039
2028	2,913	20	2,933
	$ 38,018	$ 617	$ 38,635

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2026	$ 164,926	$ 9,753	$ 174,679
2027	127,161	6,494	133,655
2028	109,742	4,057	113,799
2029	64,577	1,830	66,407
2030	31,429	272	31,701
2031 - 2034	2,412	36	2,448
	$ 500,247	$ 22,442	$ 522,689

NOTE 15 - LEASES (continued)

Leases Receivable

For the year ended 12/31/2025, 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 12/31/2025, St. Mary Parish, LA had 5 active leases. The leases have receipts that range from $4,075 to $265,200 and interest rates that range from 0.7360% to 2.5360%. As of 12/31/2025, the total combined value of the lease receivable is $752,195, the total combined value of the short-term lease receivable is $272,010, and the combined value of the deferred inflow of resources is $357,629. 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

	Business-Type Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2026	$ 15,725	$ 115	$ 15,840

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2026	$ 256,285	$ 15,590	$ 271,875
2027	480,186	11,709	491,895
	$ 736,471	$ 27,299	$ 763,770

NOTE 15 - LEASES (continued)

Leases Payable

As of 12/31/2025, the Component Units had 7 active leases. The leases have payments that range from $140 to $29,880 and interest rates that range from 0.89% to 3.63%. As of 12/31/25, the total combined value of the lease liability is $1,662,841. The combined value of the right to use asset, as of 12/31/2025 of $2,129,507 with accumulated amortization of $646,732 is included within the Lease Class activities table found below. The leases had $0 of Variable Payments of $0 of Other Payments, not included in the Lease Liability, with the Fiscal Year.

Amount of Lease Assets by Major Classes of Underlying Asset

	As of Fiscal Year-end	
Component Unit	Lease Asset Value	Accumulated Amortization
Atchafalaya Golf Course Commission	304,656	182,794
Hospital Service District #1	1,790,097	455,493
St. Mary Parish Clerk of Court	18,612	1,034
St. Mary Parish Tourist Commission	16,142	7,411
Total Leases	2,129,507	646,732

Principal and Interest Requirements to Maturity

	Atchafalaya Golf Course Commission		
	Principal Payments	Interest Payments	Total Payments
2026	$ 61,739	$ 3,466	$ 65,205
2027	63,487	1,718	65,205
2028	26,980	190	27,170
	$ 152,206	$ 5,374	$ 157,580

	Hospital Service District #1		
	Principal Payments	Interest Payments	Total Payments
2026	$ 305,909	$ 101,873	$ 407,782
2027	278,124	80,439	358,563
2028	300,461	58,102	358,563
2029	324,592	33,971	358,563
2030	275,026	8,482	283,508
	$ 1,484,112	$ 282,867	$ 1,766,979

	St. Mary Parish Clerk of Court		
	Principal Payments	Interest Payments	Total Payments
2026	$ 6,182	$ 56	$ 6,238
2027	6,206	32	6,238
2028	5,190	9	5,199
	$ 17,578	$ 97	$ 17,675

	St. Mary Parish Tourist Commission		
	Principal Payments	Interest Payments	Total Payments
2026	$ 3,211	$ 202	$ 3,413
2027	3,298	115	3,413
2028	2,436	30	2,466
	$ 8,945	$ 347	$ 9,292

NOTE 15 - LEASES (continued)

Leases Receivable

As of 12/31/2025, St. Mary Parish, LA had 2 active leases. The leases have receipts that range from $1,000 to $150,557 and interest rates that range from 2.8% to 5.0%. As of 12/31/2025, the total combined value of the lease receivable is $111,745, and the combined value of the deferred inflow of resources is $983,577. 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

	Atchafalaya Golf Course		
Fiscal Year	Principal	Interest	Total
2026	$ 9,873	$ 127	$ 10,000

	Hospital Service District #2		
Fiscal Year	Principal	Interest	Total
2026	$ 101,872	$ 48,685	$ 150,557
2027	106,965	43,592	150,557
2028	112,314	38,243	150,557
2029	117,929	32,628	150,557
2030	123,826	26,731	150,557
2031-2033	410,798	40,873	451,671
	$ 973,704	$ 230,752	$ 1,204,456

NOTE 16 - 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, 2025.

Total revenues for the year ended April 30, 2025, were approximately $168,000; total expenditures were approximately $327,000. 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, 2025, 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, 2025, which is available from the Clerk of the St. Mary Parish Council. Total revenues for the year ended September 30, 2025, were approximately $7,000; total expenditures were approximately $2,600. At September 30, 2025, total assets were approximately $27,000 and the total fund balance was approximately $17,500.

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 2025, 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 $150,000 in 2025.

NOTE 16 - 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 9/30/25
Total assets & deferred outflows	$1,197,519
Total liabilities & deferred inflows	113,870
Total net position	1,083,649
Total revenues	1,401,473
Total expenditures	1,006,539
Total capital contributions	--
Change in net position	394,934

The Commission purchased $394,720 of water from the Joint Waterworks Commission during the year.

NOTE 17- 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 17- 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).

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, 2024, the actuarially determined contribution rate was 7.34% of member's compensation for Plan A and 5.50% for Plan B. However, the actual rate for the fiscal year ending December 31, 2024 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, 2025:

	Contributions
Plan A	
Primary Government	$460,878
Component Unit	
Consolidated Gravity Drainage District No. 1	61,788
St. Mary Parish Library	120,235
Sales & Use Tax Dept	50,575
Atchafalaya Golf Course	7,008
Water and Sewer Commission No. 3	45,625
Wards 5 & 8 Joint Sewerage	9,621
Communications District	59,011
Plan B	
Component Unit	
Water & Sewer No. 4	$ 44,254
Waterworks District No. 5	8,068

According to state statute, the System also receives ¼ 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 17- PENSION PLAN (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, 2025:

	Net Pension Liability (Asset)	Proportionate Share	Change in Proportionate Share	Pension Expense (Benefit)	Non-Employer Contributions
Plan A					
Primary Government	$ (545,635)	0.54258%	0.09094%	$ 477,763	$ 56,657
Component Unit					
Consolidated Gravity Drainage District No. 1	(60,016)	0.059680%	-0.012112%	56,199	6,232
St. Mary Parish Library	(131,166)	0.130432%	0.268796%	112,344	15,992
Sales & Use Tax Dept	(57,587)	0.057265%	-0.006647%	49,525	5,980
Atchafalaya Golf Commission	(5,623)	0.005591%	-0.007668%	4,923	584
Water & Sewer Commission No. 3	(65,360)	0.064994%	-0.000120%	56,639	6,787
Wards 5 & 8 Joint Sewerage	(13,480)	0.013405%	0.001705%	11,412	1,400
Communication District	(60,962)	0.060621%	-0.005308%	51,942	6,330
Plan B					
Component Unit					
Water & Sewer No. 4	$ (110,402)	0.646782%	-0.019225%	$ 65,018	$ 21,316
Waterworks District No. 5	31,347	0.008452%	-0.183645%	21,307	3,321

NOTE 17- PENSION PLAN (continued)

At December 31, 2025, the Council and nine component units reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows						Deferred Inflows				
	Changes of Assumptions	Diff. Between Expected and Actual Experience	Diff. Projected and Actual Earnings	Changes in Proportion	Contributions Subsequent to the Measurement Date	Total Deferred Outflows of Resources	Changes of Assumptions	Diff. Between Expected and Actual Experience	Diff. Projected and Actual Earnings	Change in Proportion	Total Deferred Inflows of Resources
Plan A											
Primary Government	$ -	$ 332,977	$ -	$ 57,298	$ 426,495	$ 816,770	$ 60,040	$ 47,430	$ 359,299	$ -	$ 466,769
Component Unit				-							-
Consolidated Gravity Drainage											-
District # 1	-	36,625	-	6,454	53,693	96,772	6,604	5,217	39,520	-	51,341
SMP Library	-	80,045	-	12,071	120,235	212,351	14,433	11,402	86,373	944	113,152
Sales & Use Dept.	-	35,143	-	3,218	50,575	88,936	6,337	5,006	37,921	183	49,447
Atchafalaya Golf Commission	-	3,431	-	593	4,395	8,419	619	489	3,703	-	4,811
Water and Sewer District # 3	-	39,886	-	55	45,625	85,566	7,192	5,682	43,039	699	56,612
Wards 5 & 8 Joint Sewerage	-	8,226	-	411	9,621	18,258	1,483	1,667	8,877	848	12,875
Communications District	-	37,202	-	9,549	48,289	95,040	6,708	5,299	40,143	485	52,635
											-
Plan B											-
Component Unit											-
Water & Sewer Commission # 4	7,553	35,200	-	2,174	44,254	89,181		1,762	47,670	2,789	52,221
Waterworks District No. 5	2,145	9,992	-	3,336	8,068	23,541		500	13,535	-	14,035

NOTE 17- PENSION PLAN (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, 2025	December 31, 2026	December 31, 2027	Decmer 31, 2028	Decmer 31, 2029
Plan A					
Primary Government		$ 228,145	$ 503,978	$ (537,855)	$ (270,762)
Component Unit					
Consolidated Gravity Drainage District No. 1	24,989	55,483	(58,949)	(29,785)	-
St. Mary Parish Library		54,753	119,515	(130,219)	(65,085)
Sales & Use Tax Dept		22,310	52,508	(57,326)	(28,578)
Atchafalaya Golf Commission	2,351	5,194	(5,543)	(2,789)	-
Water & Sewer Commission No. 3	-	23,804	58,272	(66,266)	(32,481)
Wards 5 & 8 Joint Sewerage	-	5,000	11,615	(14,041)	(6,812)
Communications District	-	26,959	57,334	(59,927)	(30,250)
Plan B					
Component Unit					
Water & Sewer No. 4		27,403	57,046	(60,559)	(31,184)
Waterworks District No. 5	-	10,703	16,639	(17,098)	(8,806)

NOTE 17- 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, 2024
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 by130% 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, 2024. 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 7.13% for the year ended December 31, 2024.

NOTE 17- 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, 2024 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	37%	1.08%
Equity	47%	2.82%
Alternatives	15%	0.76%
Real Assets	1%	0.07%
Totals	100%	4.73%
Inflation		2.40%
Expected Arithmetic Nominal Return		7.13%

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	$ 2,784,552	$ (545,635)	$ (3,340,940)
Component Unit			
Consolidated Gravity Drainage District No. 1	306,280	(60,016)	(367,479)
St. Mary Parish Library	669,383	(131,166)	(803,133)
Sales & Use Tax Dept	293,886	(57,587)	(352,609)
Atchafalaya Golf Commission	28,695	(5,623)	(34,429)
Water & Sewer Commission No. 3	333,552	(65,360)	(400,200)
Wards 5 & 8 Joint Sewerage	68,795	(13,480)	(82,541)
Communications District	311,110	(60,962)	(373,273)

NOTE 17- PENSION PLAN (continued)

Discount Rate (continued)

Plan B			
Component Unit			
Water & Sewer No. 4	$ 275,188	$ (110,402)	$ (433,276)
Waterworks District No. 5	78,136	(31,347)	(123,023)

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 $21,316
Waterworks District No. 5 in the amount of $2,560

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, 2024. 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 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 17- 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 3⅓% 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 17- 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 lessor amount used to calculate hid 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 17- 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, 2024, the actual employer contribution rate was 23.00%.

Non-employer Contributions

In accordance with state statute, LCCRRF 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, 2025 was $98,051.

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

At June 30, 2025, the Clerk of Court reported liabilities in its government-wide financial statements of $1,176,350 for its proportionate share of the net pension liabilities of LCCRRF. The net pension liabilities were measured as of June 30, 2024 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, 2024, the Clerk of Court's proportional share of LCCRRF was 0.70714%, which was a decrease of 0.025101% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the Clerk of Court recognized a net pension expense of $248,745 in its governmental activities.

At June 30, 2025, 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	$ 4,107	$29,795
Changes of assumptions	25,893	
Net difference between projected and actual earnings on pension plan investments		95,979
Changes in proportion and differences between employer contributions and proportionate share of contributions	36,434	39,214
Employer contributions subsequent to the measurement date	151,513	-
	$ 217,947	$164,988

NOTE 17- PENSION PLAN (continued)

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

The $151,513 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:

Year	
2026	$(65,123)
2027	91,042
2028	(75,672)
2029	(48,801)
	$(98,554)

Actuarial Assumptions

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
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 17- PENSION PLAN (continued)

Actuarial Assumptions (continued)

The actuarial assumptions used are based on the assumptions used in the 2024 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, 2024. 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 5.81%, for the year ended June 30, 2024.

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, 2024 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%	0.59%
International Bonds	-	0.22%
Domestic Equity:	35.00%	2.62%
International Equity:	20.00%	1.70%
Real Estate	15.00%	0.68%
	100.00%	5.81%

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 2024		
	1% Decrease 5.55%	Current Discount Rate 6.55%	1% Increase 7.55%
Net Pension Liability	$ 1,939,621	$1,176,350	$532,523

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, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov.

STATE OF LOUISIANA'S FIREFIGHTERS' RETIREMENT SYSTEM

Plan Description

Fire Protection Districts No. 3 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 17- 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 17- 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 17- PENSION PLAN (continued)

Contributions

Employer contributions are actuarially determined each year. For the year ended June 30, 2025, 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, 2025 and were excluded from pension expense. Non-employer contributions received by the District during the year ended June 30, 2025 was $13,032.

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

At September 30, 2025, the District 3 reported a liability of $157,608 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, 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, 2025, District 3's proportion was 0.037418%, which was an decrease of 0.004403% from its proportion measured as of June 30, 2024.

For the year ended September 30, 2025, District 3 recognized a pension benefit of $(22,347).

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

At September 30, 2025, Districts 3 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 17- PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 20,183	$ 29,452
Change of assumptions	1,955	
Net difference between projected and actual investment earnings on pension plan investments	7,186	2,844
Change in proportion and differences between the District's contributions and proportionate share of contributions		123,986
District's contributions subsequent to the measurement date	10,427	-
	$ 39,751	$ 156,282

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 June 30:	Fire District 3
2026	$ (17,388)
2027	(51,018)
2028	(34,218)
2029	(19,881)
2030	(2,948)
2031	(1,505)
Total	$ (126,958)

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2025 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 17- PENSION PLAN (continued)

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2025, are as follows:

Valuation Date	June 30, 2025
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 14.50% 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, 2025.

NOTE 17- 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, 2025 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rates of Return
Equity:		
U.S. Equity	27.00%	6.23%
Non-U.S. Equity	11.00%	6.36%
Global Equity	10.00%	6.50%
Emerging Market Equity	4.00%	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	5.00%	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, 2025. 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	$304,107	$157,608	$35,486

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, 2025. 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.lla.state.la.us.

NOTE 18 – 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 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.) is a single-employer defined benefit healthcare plan(the Sales Tax Department OPEB plan) that provides healthcare insurance for their retired employees.

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.

NOTE 18 – 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, 2025, the following employees were covered by benefit terms:

	Council	Clerk of Court	Sales Tax Dept.
Inactive employees or beneficiaries currently receiving benefit payments	88	15	4
Inactive employees entitled do but yet receiving benefit payments	-	-	-
Active employees	103	14	7
Total	191	29	11

Total OPEB Liability

Total OPEB Liability.
The total OPEB liabilities at year end are as follows:

Council	Clerk of Court	Sales Tax Dept
$8,982,602	$2,494,739	$1,194,753

Assumptions and other inputs – The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	Council	Clerk of Court	Sales Tax Dept.
Inflation	2.50%	2.40%	2%
Salary Increases	4.75%	3.25%	4.75%
Discount Rate	4.08%	4.81%	4.08%
Healthcare cost trend rates			
Medical	-	6.50% decreasing to 4.25%	5.5% flat
Dental	-	3.00%	-
Vision	-	2.50%	-
Valuation date	December 31, 2025	June 30, 2025	December 31, 2025

NOTE 18 – 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, 2025. The discount rate for the Clerk of Court is based on the Fidelity General Obligation AA 20-Year Yield at June 30, 2025.

Mortality—Mortality rates for the Council and were based on the RP-2000 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-2019. Mortality rates for the Clerk of Court were based on the PubG.H-2010 Healthy Annuitant mortality table, Generational with Projection Scale MP-2018 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

	Council	Clerk of Court	Sales Tax Dept.
Balance at December 31, 2024	$ 9,657,448	$ 2,343,205	$ 1,388,183
Service cost	344,360	26,732	39,219
Interest	395,516	90,877	55,527
Differences between expected and actual experience	-	37,911	(165,310)
Changes in assumptions	(792,927)	156,432	(96,364)
Benefit payments	(621,795)	(160,418)	(26,502)
Net changes	(674,846)	151,534	(193,430)
Balance at December 31, 2025	$ 8,982,602	$ 2,494,739	$ 1,194,753

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 5.10% at December 31, 2024 to a rate of 5.50% at December 31, 2023, 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 3.81% at June 30, 2024 to a rate of 4.81% at June 30, 2025. Changes of assumptions for the Assessor reflect changes of actuarial assumptions detailed in the plan's publicly-available financial report.

NOTE 18– 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 (3.83%)	Current Discount Rate (4.83%)	1% Increase (5.83%)
Council	$ 10,872,124	$ 9,657,448	$ 8,649,662
Sales Tax Dept.	1,321,063	1,194,753	1,083,636

	1% Decrease (3.81%)	Current Discount Rate (4.81%)	1% Increase (5.81%)
Clerk of Court	$ 2,764,175	$ 2,494,739	$ 2,157,757

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	$ 7,919,792	$ 8,982,602	$ 10,286,249
Sales Tax Dept.	1,070,424	1,194,753	1,338,943

	1% Decrease (5.50%)	Current Trend Rate (6.50%)	1% Increase (7.50%)
Clerk of Court	$ 2,273,287	$ 2,494,739	$ 2,764,910

NOTE 18 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended December 31, 2025, the Council the entities recognized OPEB expense as follows.

Council	Clerk of Court	Sales Tax Dept
$(1,556,250)	$(569,247)	$(193,430)

At December 31, 2025, the Council reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Council	Clerk of Court	Sales Tax Dept.
Deferred Outflows			
Difference between expected and actual experience	$ 644,740	$ 108,935	$ -
Changes in assumptions	1,498,416	151,350	-
Contributions subsequent to the measurement date	-	-	41,865
Total	$ 2,143,156	$ 260,285	$ 41,865
Deferred Inflows			
Difference between expected and actual experience	$ (28,454)	$ 267,717	$ -
Changes in Assumptions	(4,080,239)	561,815	-
Total	$ (4,108,693)	$ 829,532	$ -

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

	Council	Clerk of Court
Years ending December 31:		
2026	$ (1,882,909)	$ (321,485)
2027	(102,172)	(193,616)
2028	165,076	(43,268)
2029	(145,532)	(43,268)
2030		32,390

NOTE 19 - 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 operated 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 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 2025 the Council has entered into approximately $11.3 million in contracts for work related to fourteen projects. Approximately $10.9 million was spent on these projects through 2025.

NOTE 20 - 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 2025 management, with the assistance of consulting engineers, has updated costs for closure of the landfill to be approximately $19,000,000. In 2025 the costs for postclosure care, monitoring, and containment have been updated to be approximately $4,512,000 (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 $590,000 and in landfill post closure care costs of approximately $141,000 for a total increase of approximately $731,000 in ultimate landfill closure and post closure care costs over the life of the landfill. The Council recognized $731,000 in landfill closure costs during the current year based upon the amount of landfill space used.

NOTE 20- SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE CARE COSTS (continued)

As of December 31, 2025, the Council has recognized $12,515,000 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 - 43%. This leaves approximately $10,930,000 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 $6,330,000 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 21 - RELATED PARTY

The Council received payment from the St. Mary Parish Sales Tax Department of approximately $30,000 for office rental payments in 2025.

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

St. Mary Parish Recreation District No. 3	$12,500
Wax Lake East Drainage District	2,700

The Council made a $5,000 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 11 for the amounts payable to and receivable from Components at December 31, 2025.

NOTE 22 - 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 2025 the Council paid $758,000 and was reimbursed $280,000 by the Sheriff under this agreement. In 2025, the Council paid an additional $54,000 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 23 – 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	14%
Medicaid	17%
Commercial and other third -party payors	69%
	100%

The Hospital participates in the Medicare and Medicaid programs as a provider of medical services to program beneficiaries. The Hospital derived approximately 75% of its gross patient services revenue in 2025 from patients covered by the Medicare and Medicaid programs. The Hospital received total grant revenue, including operating and non-operating, of $7,289,744 for 2025.

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 92% of the District's total revenues.

The St. Mary Parish Tourist Commission receives 88% 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, 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%

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%

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, 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%	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%

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%

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, 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%	0.051212%	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%

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	104.00%	104.00%	104.00%	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%

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)	0.633522%	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)	$ 603,571	$ 68,398	$ 131,822	$ 60,890	$ 12,632	$ 62,036	$ 11,147	$ 62,812
Entity's covered-employee payroll	$ 4,217,657	$ 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	14.31%	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	98.03%	98.03%	98.03%	98.03%	98.03%	98.03%	98.03%	98.03%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2024 (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)	0.542582%	0.059680%	-0.130432%	0.057265%	0.005591%	0.064994%	0.013405%	0.060621%
Amount of Entity's proportionate share of the net pension liability (asset)	$ (545,635)	$ (60,016)	$ (131,166)	$ (57,587)	$ (5,623)	$ (65,360)	$ (13,480)	$ (60,962)
Entity's covered-employee payroll	$ 3,817,755	$ 569,278	$ 1,006,906	$ 442,946	$ 39,900	$ 502,728	$ 84,798	$ 513,138
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-14.29%	-10.54%	-13.03%	-13.00%	-14.09%	-13.00%	-15.90%	-11.88%
Plan fiduciary net position as a percentage of the total pension liability	101.97%	101.97%	101.97%	101.97%	101.97%	101.97%	101.97%	101.97%

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, 2015	December 31, 2016		December 31, 2017		December 31, 2018		December 31, 2019	
	Water & Sewer Comm. No. 4	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)	0.609904%	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)	$ 108,591	$ 77,354	$ 43,048	$ (68,250)	$ (43,282)	$ 170,494	$ 89,449	$ (39,641)	$ (21,010)
Entity's covered-employee payroll	$ 512,135	$ 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	21.20%	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	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		December 31, 2024	
	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)	0.538516%	0.254578%	0.600594%	0.245635%	0.662671%	0.020434%	0.666007%	0.192097%	0.646782%	0.183645%
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	$ (110,402)	$ (31,347)
Entity's covered-employee payroll	$ 616,772	$ 291,570	$ 685,984	$ 280,565	$ 771,844	$ 238,000	$ 827,565	$ 238,690	$ 823,912	$ 256,932
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%	-13.40%	-12.20%
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%	103.63%	103.63%

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, 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
	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)	0.874800%	0.881500%	0.835000%	0.805624%	0.751101%	0.747516%	0.724650%	0.691960%	0.681913%	0.707014%
Amount of Clerk's proportionate share of the net pension liability (asset)	$ 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	$ 1,176,350
Clerk's covered-employee payroll	$ 779,553	$ 774,548	$ 753,209	$ 748,004	$ 730,323	$ 741,199	$ 731,399	$ 708,409	$ 724,693	$ 759,965
Clerk's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	168.33%	210.55%	167.73%	179.14%	186.77%	242.64%	131.80%	236.75%	202.43%	154.79%
Plan fiduciary net position as a percentage of the total pension liability	78.13%	74.17%	79.69%	79.07%	77.93%	72.09%	85.40%	74.09%	77.56%	83.09%

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

	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	June 30, 2025
	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	Fire District No. 3
District's proportion of the net pension liability (asset)	0.072803%	0.000000%	0.094377%	0.098797%	0.084168%	0.086559%	0.068298%	0.058028%	0.045855%	0.041821%	0.037418%
Amount of District's proportionate share of the net pension liability (asset)	$ 476,197	$ -	$ 540,955	$ 568,288	$ 527,052	$ 599,988	$ 242,038	$ 409,172	$ 299,287	$ 235,475	$ 157,608
District's covered-employee payroll	$ 164,154	$ -	$ 220,378	$ 235,357	$ 203,424	$ 215,498	$ 156,719	$ 125,870	$ 151,030	$ 153,667	$ 143,498
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	290.09%	0.00%	245.47%	241.46%	259.09%	278.42%	154.44%	325.08%	198.16%	153.24%	109.83%
Plan fiduciary net position as a percentage of the total pension liability	68.16%	68.16%	73.55%	74.76%	73.96%	72.61%	86.78%	74.68%	77.69%	81.68%	86.96%

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

	September 30, 2016	September 30, 2017	September 30, 2018	September 30, 2019	September 30, 2020	September 30, 2021	September 30, 2022
	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)	1.69142%	1.71323%	1.68518%	1.69279%	1.60493%	1.51117%	1.48297%
Amount of Assessor's proportionate share of the net pension liability (asset)	$ 596,850	$ 300,621	$ 327,605	$ 446,526	$ 245,195	$ (496,812)	$ 982,367
Assessor's covered-employee payroll	$ 736,403	$ 752,138	$ 742,804	$ 753,103	$ 737,778	$ 699,553	$ 708,053
Assessor's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	81.05%	39.97%	44.10%	59.29%	33.23%	-71.02%	138.74%
Plan fiduciary net position as a percentage of the total pension liability	90.68%	95.61%	95.46%	94.12%	96.79%	106.48%	138.74%

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

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	(767,238)	(134,374)	(57,102)	(45,729)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
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	(49,637)	(27,505)	(22,560)	(11,982)	(9,616)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
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%

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)

	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%

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

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%

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	$ 5,434,112	$ 1,110,543	$ 456,966	$ 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	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	$ 51,705	$ 20,968	$ 36,584	$ 7,845
Contributions in relation to the contractually require contribution	(51,705)	(20,968)	(36,584)	(7,845)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Entity's covered-employee payroll	$ 418,381	$ 182,327	$ 318,126	$ 68,221
Contributions as a percentage of covered-employee payroll	12.36%	11.50%	11.50%	11.50%

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

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	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	$ 53,773	$ 23,349	$ 41,003	$ 8,868
Contributions in relation to the contractually require contribution	(53,773)	(23,349)	(41,003)	(8,868)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Entity's covered-employee payroll	$ 432,146	$ 190,607	$ 340,072	$ 73,378
Contributions as a percentage of covered-employee payroll	12.44%	12.25%	12.06%	12.09%

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%

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

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%

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%

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

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

	September 30, 2016		September 30, 2017		September 30, 2018		September 30, 2019		September 30, 2020	
	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5
Contractually required contribution	$ 49,793	$ 30,052	$ 44,868	$ 27,883	$ 48,203	$ 26,939	$ 46,960	$ 25,438	$ 45,205	$ 24,006
Contributions in relation to the contractually require contribution	(49,793)	(30,052)	(44,868)	(27,883)	(48,203)	(26,939)	(46,960)	(25,438)	(45,205)	(24,006)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entity's covered-employee payroll	$ 602,042	$ 358,202	$ 560,836	$ 348,532	$ 631,653	$ 345,587	$ 626,130	$ 339,179	$ 602,729	$ 320,077
Contributions as a percentage of covered-employee payroll	8.27%	8.39%	8.00%	8.00%	7.63%	7.80%	7.50%	7.50%	7.50%	7.50%

	September 30, 2021		September 30, 2022		September 30, 2023		September 30, 2024		September 30, 2025	
	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5
Contractually required contribution	$ 52,419	$ 20,536	$ 56,356	$ 20,029	$ 60,755	$ 17,874	$ 62,435	$ 17,897	$ 58,540	$ 17,479
Contributions in relation to the contractually require contribution	(52,419)	(20,536)	(56,356)	(20,029)	(60,755)	(17,874)	(62,435)	(17,897)	(58,540)	(17,479)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entity's covered-employee payroll	$ 698,925	$ 273,812	$ 751,422	$ 267,055	$ 810,065	$ 233,158	$ 832,467	$ 250,093	$ 822,507	$ 248,277
Contributions as a percentage of covered-employee payroll	7.50%	7.50%	7.50%	7.50%	7.50%	7.67%	7.50%	7.16%	7.12%	7.04%

Unaudited

St. Mary Parish Council
SCHEDULE OF CONTRIBUTIONS

Louisiana Clerks' of Court Retirement and Relief Fund
as of

	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	June 30, 2025
	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	$ 147,164	$ 136,713	$ 142,121	$ 138,761	$ 140,828	$ 153,594	$ 157,621	$ 161,244	$ 174,893	$ 151,513
Contributions in relation to the contractually required contribution	(147,164)	(136,713)	(142,121)	(138,761)	(140,828)	(153,594)	(157,621)	(161,244)	(174,893)	(151,513)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Clerk's covered-employee payroll	$ 774,548	$ 719,541	$ 748,004	$ 730,323	$ 741,199	$ 731,399	$ 708,409	$ 724,693	$ 759,965	$ 658,753
Contributions as a percentage of covered-employee payroll	19.00%	19.00%	19.00%	19.00%	19.00%	21.00%	22.25%	22.25%	23.01%	23.00%

Firefighters' Retirement System of Louisiana
as of

	September 30, 2016		September 30, 2017	September 30, 2018	September 30, 2019	September 30, 2020	September 30, 2021	September 30, 2022	September 30, 2023	September 30, 2024	September 30, 2025
	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	Fire District No. 3
Contractually required contribution	$ 46,500	$ -	$ 58,649	$ 59,888	$ 55,560	$ 62,968	$ 54,603	$ 42,166	$ 37,519	$ 37,382	$ 37,104
Contributions in relation to the contractually required contribution	(46,500)	-	(58,649)	(59,888)	(55,560)	(62,968)	(54,603)	(42,166)	(37,519)	(37,382)	(37,104)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered-employee payroll	$ 172,845	$ -	$ 229,384	$ 225,992	$ 207,174	$ 217,963	$ 156,719	$ 125,870	$ 151,030	$ 152,396	$ 142,049
Contributions as a percentage of covered-employee payroll	26.90%	0.00%	25.57%	26.50%	26.82%	28.89%	34.84%	33.50%	24.84%	24.53%	26.12%

Louisiana Assessors' Retirement Fund and Subsidiary
as of

	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022
	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	$ 94,631	$ 70,806	$ 60,124	$ 60,496	$ 58,324	$ 50,234	$ 32,747
Contributions in relation to the contractually required contribution	(94,631)	(70,806)	(60,124)	(60,496)	(58,324)	(50,234)	(32,747)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assessor's covered-employee payroll	$ 749,555	$ 743,888	$ 751,553	$ 756,203	$ 729,053	$ 694,303	$ 708,053
Contributions as a percentage of covered-employee payroll	12.62%	9.52%	8.00%	8.00%	8.00%	7.24%	4.62%

Unaudited

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,	Disocount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
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%
2025	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-

Fiscal Year ended December 31,	Disocount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2016	7.00%	7.00%	2.50%	5.75%
2017	6.75%	6.75%	2.50%	5.75%
2018	6.25%	6.25%	2.20%	5.75%
2019	6.00%	6.00%	2.20%	5.75%
2020	5.75%	5.75%	2.10%	5.25%
2021	5.50%	5.50%	2.10%	5.25%
2022	5.50%	5.50%	2.10%	5.25%

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,	Disocount 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%
2024	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,	Disocount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
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%
2025	6.900%	6.900%	2.500%	5.00%-14.50%

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	126,105	155,671	55,807
Effect of assumption changes or inputs	(85,358)	79,770	(9,384)	(32,531)
Changes in assumptions	(1,661,026)	619,413	-	(239,847)
Benefit payments	(581,332)	(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	$ 484,289	$ 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	(1,007,903)	134,086
Total OPEB liability, beginning	22,334,646	5,852,548	4,563,929	1,459,868
Total OPEB liability, ending	$ 19,622,247	$ 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	$ 503,863
Total OPEB liability as a percentage of covered employee payroll	374.3%	796.0%	466.9%	341.5%

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	$ 78,876
Interest on total OPEB liability	443,084	142,287	69,546	66,798
Effect of assumption changes or inputs	1,474,257	837,849	166,528	(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	(11,092,257)	(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	(499,293)	(99,562)	(135,863)	(27,147)
Net change in total OPEB liability	917,055	388,202	(335,881)	(146,239)
Total OPEB liability, beginning	10,175,953	4,886,778	3,124,856	1,406,006
Total OPEB liability, ending	$ 11,093,008	$ 5,254,980	$ 2,788,275	$ 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%	668.7%	393.7%	300.7%

	December 31, 2024			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	$ 357,676	$ 92,748	$ 27,109	$ 48,482
Interest on total OPEB liability	363,762	172,772	106,289	62,170
Effect of assumption changes or inputs	279,586	(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)	(28,505)
Net change in total OPEB liability	(1,435,560)	33,299	(446,070)	(166,062)
Total OPEB liability, beginning	11,093,008	5,254,980	2,788,275	1,554,245
Total OPEB liability, ending	$ 9,657,448	$ 5,288,279	$ 2,343,205	$ 1,388,183
Covered employee payroll	$ 3,577,622	$ 727,414	$ 760,405	$ 517,725
Total OPEB liability as a percentage of covered employee payroll	269.9%	727.0%	308.2%	268.1%

	December 31, 2025		
	Council	Clerk of Court	Sales Tax Dept
Changes in total OPEB Liab.			
Service cost	$ 357,676	$ 27,109	$ 39,219
Interest on total OPEB liability	363,762	106,289	55,527
Effect of assumption changes or inputs	279,586	(386,541)	(165,310)
Changes in assumptions	(1,847,205)	(67,411)	(96,364)
Benefit payments	(589,379)	(125,516)	26,502
Net change in total OPEB liability	(1,435,560)	(446,070)	(193,430)
Total OPEB liability, beginning	11,093,008	2,789,275	1,388,183
Total OPEB liability, ending	$ 9,657,448	$ 2,343,205	$ 1,194,753
Covered employee payroll	$ 3,577,622	$ 760,405	$ 535,478
Total OPEB liability as a percentage of covered employee payroll	269.9%	308.2%	223.1%

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
2024	3.97
2025	4.81

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 5.8%	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%
2025	5.00% to 5.50%	4.63%

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, 2025

	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	$ 99,554	$ 1,305,967	$ 1,405,521
Investments	24,901	8,589	33,490
Receivables (net of allowances for uncollectibles)	23,008		23,008
Due from other governments	463,050	693,677	1,156,727
Advance to other funds	3,292,651	1,819,559	5,112,210
Total assets	$ 3,903,164	$ 3,827,792	$ 7,730,956
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
Liabilities			
Accounts payable	$ 375,427	$ -	$ 375,427
Accrued liabilities	1,001		1,001
Unearned revenue	19,431		19,431
Advance from other funds	10,289	110,001	120,290
Total liabilities	406,148	110,001	516,149
Deferred inflows of resources related to debt	-	-	-
Total liabilities and deferred inflows	406,148	110,001	516,149
Fund equity			
Fund balances			
Restricted for			
Use in specific geographic areas	2,831,692		2,831,692
Debt services		2,036,228	2,036,228
Assigned for			
General Government	201,838		201,838
Public safety	261,258		261,258
Culture & recreation	260,282		260,282
Health & welfare	64,827		64,827
Debt services		1,681,563	1,681,563
Unassigned	(122,881)		(122,881)
Total fund equity	3,497,016	3,717,791	7,214,807
Total liabilities, deferred inflows, and fund equity	$ 3,903,164	$ 3,827,792	$ 7,730,956

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, 2025

	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes			
Sales and use	$ 2,108,537	$ 2,390,521	$ 4,499,058
Ad Valorem		254,910	254,910
Intergovernmental revenues			
Federal	649,357		649,357
State	210,401		210,401
Local	280,432		280,432
Riverboat fees	1,400,000		1,400,000
Licenses & Permits	35,530		35,530
Fees, Charges, & Commission	170,466		170,466
Investment earnings & interest	16,127	63,578	79,705
Other revenues	600		600
Total revenues	4,871,450	2,709,009	7,580,459
EXPENDITURES			
Current:			
General government	69,864		69,864
Public safety	2,368,034		2,368,034
Public works	268,352		268,352
Culture & Recreation	115,076		115,076
Health & Welfare	238,517		238,517
Urban redevelopment & housing	565,544		565,544
Debt service			
Principal		2,745,000	2,745,000
Interest		1,031,693	1,031,693
Fees		7,019	7,019
Total expenditures	3,625,387	3,783,712	7,409,099
Excess (deficiency) of revenues over (under) expenditures	1,246,063	(1,074,703)	171,360
OTHER FINANCING SOURCES (USES)			
Operating transfers in	925,000	2,809,782	3,734,782
Operating transfers out	(1,355,000)	(1,550,000)	(2,905,000)
Total other financing sources (uses)	(430,000)	1,259,782	829,782
Excess of revenues and other sources over expenditures and other uses	816,063	185,079	1,001,142
Fund balance at beginning of year as restated	2,680,953	3,532,712	6,213,665
Fund balance at end of year	$ 3,497,016	$ 3,717,791	$ 7,214,807

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.

ST. MARY PARISH COUNCIL

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2025

ASSETS	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
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,506
Investments	141			23,309	873	$ 320		
Accounts receivable						10,806	$ 530	
Due from other governments				140,408	81,296	231,145	10,201	
Advance to other funds	178,033	101,071	100,767	1,475,841	1,139,801		53,176	
Total assets	$ 178,174	$ 101,071	$ 100,767	$ 1,639,558	$ 1,221,970	$ 242,271	$ 63,907	$ 4,506
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY								
Liabilities								
Accounts payable	$ -	$ -	$ -	$ 9,948	$ 19,470	$ 335,432	$ 10,448	$ -
Accrued liabilities					418		583	
Unearned revenue						19,431		
Advance from other funds						10,289		
Total liabilities	-	-	-	9,948	19,888	365,152	11,031	-
Deferred inflows of resources								
Total liabilities and deferred inflows	-	-	-	9,948	19,888	365,152	11,031	-
Fund equity (deficit)								
Fund balances (deficits)								
Restricted for use in specific geographic areas				1,629,610	1,202,082			
Assigned for								
General government		101,071	100,767					
Public safety	178,174							
Culture & Recreation								
Health & Welfare							52,876	4,506
Unassigned						(122,881)		
Total fund equity (deficit)	178,174	101,071	100,767	1,629,610	1,202,082	(122,881)	52,876	4,506
Total liabilities, deferred inflows, and fund equity	$ 178,174	$ 101,071	$ 100,767	$ 1,639,558	$ 1,221,970	$ 242,271	$ 63,907	$ 4,506

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

ST. MARY PARISH COUNCIL

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2025

ASSETS	Boat Landing Permit Fund	Housing Program	DWI Court	DWI Court - Patient Fee	Total Nonmajor Special Revenue Funds
Cash and cash equivalents	$ 16,062	$ 67,721	$ 3,820	$ 7,445	$ 99,554
Investments	258				24,901
Accounts receivable		11,672			23,008
Due from other governments					463,050
Advance to other funds	243,962				3,292,651
Total assets	$ 260,282	$ 79,393	$ 3,820	$ 7,445	$ 3,903,164
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY					
Liabilities					
Accounts payable	$	$ 129	$ -	$ -	$ 375,427
Accrued liabilities					1,001
Unearned revenue					19,431
Advance from other funds					10,289
Total liabilities	-	129	-	-	406,148
Deferred inflows of resources					-
Total liabilities and deferred inflows	-	129	-	-	406,148
Fund equity (deficit)					
Fund balances (deficits)					
Restricted for use in specific geographic areas					2,831,692
Assigned for					
General government					201,838
Public safety		79,264	3,820		261,258
Culture & Recreation	260,282				260,282
Health & Welfare				7,445	64,827
Unassigned					(122,881)
Total fund equity (deficit)	260,282	79,264	3,820	7,445	3,497,016
Total liabilities, deferred inflows, and fund equity	$ 260,282	$ 79,393	$ 3,820	$ 7,445	$ 3,903,164

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, 2025

	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	$ -	$ -	$ -	$ 449,557	$ 533,792	$ 1,125,188	$ -	$ -
Intergovernmental revenues								
Federal							28,472	
State							210,401	
Local						280,432		
Riverboat fees	1,400,000							
Licenses & Permits								
Fees, Charges, & Commission		57,309	50,788			1,977	6,261	
Investment earnings & interest	954			5,406	6,938	1,974		
Other revenues	500				100			
Total revenues	1,401,454	57,309	50,788	454,963	540,830	1,409,571	245,134	-
EXPENDITURES								
Current:								
General government	699	43,625	25,540					
Public safety					37,523	2,330,511		
Public works				120,817	147,535			
Culture & Recreation				12,500	98,203			
Health & Welfare					6,778		231,739	
Urban redevelopment & Housing								
Capital outlay								
Total expenditures	699	43,625	25,540	133,317	290,039	2,330,511	231,739	-
Excess (deficiency) of revenues over (under) expenditures	1,400,755	13,684	25,248	321,646	250,791	(920,940)	13,395	
OTHER FINANCING SOURCES								
Operating transfers in						925,000		
Operating transfers out	(1,305,000)			(25,000)	(25,000)			
Total other financing sources (uses)	(1,305,000)	-	-	(25,000)	(25,000)	925,000	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	95,755	13,684	25,248	296,646	225,791	4,060	13,395	-
Fund balance (deficits) at beginning of year	82,419	87,387	75,519	1,332,964	976,291	(126,941)	39,481	4,506
Fund balance (deficits) at end of year	$ 178,174	$ 101,071	$ 100,767	$ 1,629,610	$ 1,202,082	$ (122,881)	$ 52,876	$ 4,506

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, 2025

	Boat Landing Permit Fund	Housing Program	DWI Court	DWI Court - Patient Fee Fund	Total Nonmajor Special Revenue Funds
REVENUES					
Taxes					
Sales and use	$ -	$ -	$ -	$ -	$ 2,108,537
Intergovernmental revenues					
Federal		620,885			649,357
State					210,401
Local					280,432
Riverboat fees					1,400,000
Licenses & Permits	35,530				35,530
Fees, Charges, & Commission	54,131				170,466
Investment earnings & interest	535	320			16,127
Other revenues					600
Total revenues	90,196	621,205	-	-	4,871,450
EXPENDITURES					
Current:					
General government					69,864
Public safety					2,368,034
Public works					268,352
Culture & Recreation	4,373				115,076
Health & Welfare					238,517
Urban redevelopment & Housing		565,544			565,544
Capital outlay					
Total expenditures	4,373	565,544	-	-	3,625,387
Excess (deficiency) of revenues over (under) expenditures	85,823	55,661			1,246,063
OTHER FINANCING SOURCES					
Operating transfers in					925,000
Operating transfers out					(1,355,000)
Total other financing sources (uses)	-	-	-	-	(430,000)
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	85,823	55,661	-	-	816,063
Fund balance (deficits) at beginning of year	174,459	23,603	3,820	7,445	2,680,953
Fund balance (deficits) at end of year	$ 260,282	$ 79,264	$ 3,820	$ 7,445	$ 3,497,016

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Riverboat fees	$ 1,400,000	$ 1,400,000	$ 1,400,000	$ -
Investment earnings & interest	500	500	954	454
Other revenues			500	500
Total revenues	1,400,500	1,400,500	1,401,454	954
EXPENDITURES				
Current:				
General government	500	500	699	(199)
Public safety	95,000	95,000		95,000
Total expenditures	95,500	95,500	699	94,801
Excess (deficiency) of revenues over (under) expenditures	1,305,000	1,305,000	1,400,755	95,755
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
General Fund	(460,000)	(460,000)	(460,000)	-
Jail Operating & Maintenance Fund	(845,000)	(845,000)	(845,000)	-
Total other financing sources (uses)	(1,305,000)	(1,305,000)	(1,305,000)	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	-	-	95,755	95,755
Fund balance at beginning of year	10,000	82,419	82,419	-
Fund balance at end of year	$ 10,000	$ 82,419	$ 178,174	$ 95,755

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	$ 40,000	$ 52,000	$ 57,309	$ 5,309
Total revenues	40,000	52,000	57,309	5,309
EXPENDITURES				
Current:				
General government				
Witness Fees	5,500	5,500	2,615	2,885
Payment to 16th JDC Crimnal Court Fund	34,500	41,010	41,010	-
Total expenditures	40,000	46,510	43,625	2,885
Excess (deficiency) of revenues over (under) expenditures	-	5,490	13,684	8,194
Excess (deficiency) of revenues sources over (under) expenditures and other uses	-	5,490	13,684	8,194
Fund balance at beginning of year	80,000	87,387	87,387	-
Fund balance at end of year	$ 80,000	$ 92,877	$ 101,071	$ 8,194

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	$ 40,000	$ 40,000	$ 50,788	$ 10,788
Total revenues	40,000	40,000	50,788	10,788
EXPENDITURES				
Current:				
General government	40,000	40,000	25,540	14,460
Total expenditures	40,000	40,000	25,540	14,460
Excess (deficiency) of revenues and other sources over (under) expenditures	-	-	25,248	25,248
Fund balance at beginning of year	45,000	75,519	75,519	-
Fund balance at end of year	$ 45,000	$ 75,519	$ 100,767	$ 25,248

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	$ 320,000	$ 370,000	$ 449,557	$ 79,557
Investment earnings & interest	6,000	6,000	5,406	(594)
Total revenues	326,000	376,000	454,963	78,963
EXPENDITURES				
Current:				
General government	2,500	2,500		2,500
Public safety				
Fire fighting	10,000	10,000		10,000
Public works				
Street lighting	90,000	102,000	110,094	(8,094)
Wax Lake East Drainage District	10,000	10,000	2,700	7,300
Bayou Vista Area Sidewalks	23,000	23,000	8,023	14,977
Culture & Recreation				
Town of Berwick	3,000	3,000		3,000
Recreation District #3	50,000	50,000	12,500	37,500
Recreation District #4	20,000	20,000	-	20,000
Other	90,500	500		500
Total expenditures	299,000	221,000	133,317	87,683
Excess (deficiency) of revenues over (under) expenditures	27,000	155,000	321,646	166,646
OTHER FINANCING SOURCES (USES)				
Operating transfer out				
Road Construction & Maintenance	(25,000)	(25,000)	(25,000)	-
Capital Improvement Fund	-	(53,500)	-	(53,500)
Total other financing sources (uses)	(25,000)	(78,500)	(25,000)	(53,500)
Excess (deficiency) of revenues over (under) expenditures and other uses	2,000	76,500	296,646	113,146
Fund balance at beginning of year	744,621	1,332,964	1,332,964	-
Fund balance at end of year	$ 746,621	$ 1,409,464	$ 1,629,610	$ 113,146

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	$ 440,000	$ 515,000	$ 533,792	$ 18,792
Investment earnings & interest	6,000	6,000	6,938	938
Other revenues			100	100
Total revenues	446,000	521,000	540,830	19,830
EXPENDITURES				
Current:				
Public safety				
Baldwin Police Dept.	-		5,000	(5,000)
Fire fighting	50,523	50,523	32,523	18,000
Public works				
Sidewalks & crosswalks				-
Street lighting	122,000	134,000	147,535	(13,535)
Culture & Recreation				
Elizabeth B. Davis Park	43,481	43,481	30,607	12,874
Hebert-Washington Park	105,701	105,701	36,657	69,044
City of Franklin	3,334	3,334	3,333	1
St. Joseph Recreation Area	2,000	2,000	1,611	389
Recreation District #5		5,000	5,000	-
Recreation District #7	15,000	15,000	-	15,000
Sorrell Park	1,500	1,500	462	1,038
Centerville Park	19,539	19,539	20,468	(929)
Enrichment Programs	5,000	5,000	-	5,000
Other	650	650	65	585
Health & Welfare				
General Assistance	5,000	5,000	6,778	(1,778)
Total expenditures	373,728	390,728	290,039	100,689
Excess (deficiency) of revenues over (under) expenditures	72,272	130,272	250,791	120,519
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
Road Construction and Maintenance Fund	(25,000)	(25,000)	(25,000)	-
Total other financing sources (uses)	(25,000)	(25,000)	(25,000)	-
Excess (deficiency) of revenues over (under) expenditures and other uses	47,272	105,272	225,791	120,519
Fund balance at beginning of year	589,136	976,291	976,291	-
Fund balance at end of year	$ 636,408	$ 1,081,563	$ 1,202,082	$ 120,519

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	$ 1,100,000	$ 1,100,000	$ 1,125,188	$ 25,188
Local				
Sheriff	300,000	300,000	280,432	(19,568)
Fees, Charges, & Commission	3,000	3,000	1,977	(1,023)
Investment earnings & interest	1,000	1,000	1,974	974
Total revenues	1,404,000	1,404,000	1,409,571	5,571
EXPENDITURES				
Current:				
Public safety				
Administration	512,000	512,000	532,536	(20,536)
Adult Correctional Institution	1,783,500	1,783,500	1,766,637	16,863
Cost for Juvenile Prisoners	10,000	10,000	8,890	1,110
Adult Correctional Institution - Morgan City Jail	20,000	20,000	22,448	(2,448)
Total expenditures	2,325,500	2,325,500	2,330,511	(5,011)
Excess (deficiency) of revenues over (under) expenditures	(921,500)	(921,500)	(920,940)	560
OTHER FINANCING SOURCES				
Operating transfers in				
General Fund	80,000	80,000	80,000	-
Gaming Receipt Fund	845,000	845,000	845,000	-
Total other financing sources	925,000	925,000	925,000	-
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	3,500	3,500	4,060	560
Fund balance at beginning of year	500	500	(126,941)	(127,441)
Fund balance at end of year	$ 4,000	$ 4,000	$ (122,881)	$ (126,881)

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Federal grant	$ 22,560	$ 22,560	$ 28,472	$ 5,912
State grant	210,000	210,000	210,401	401
Patient fees	4,000	4,000	6,261	2,261
Total revenues	236,560	236,560	245,134	8,574
EXPENDITURES				
Current				
Health and welfare				
Personal services and benefits	85,595	85,595	75,517	10,078
Operating services	1,000	1,000	3,000	(2,000)
Supplies	500	500	1,293	(793)
Professional services	150	150	257	(107)
PMT to Odyssey House	145,315	145,315	151,672	(6,357)
Travel	2,000	2,000		2,000
Total expenditures	234,560	234,560	231,739	2,821
Excess (deficiency) of revenues over (under) expenditures	2,000	2,000	13,395	11,395
Fund balance (deficit) at beginning of year	-	-	39,481	39,481
Fund balance (deficit) at end of year	$ 2,000	$ 2,000	$ 52,876	$ 50,876

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Health & Welfare	-	-	-	-
Total expenditures	-	-	-	-
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	$ -	$ -	$ 4,506	$ (4,506)

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses & permits	$ 20,000	$ 33,000	$ 35,530	$ 2,530
Fees, Charges, & Commission	35,500	35,500	54,131	18,631
Investment earnings & interest	200	200	535	335
Total revenues	55,700	68,700	90,196	21,496
EXPENDITURES				
Current:				
Culture & Recreation	3,200	3,200	4,373	(1,173)
Capital outlay	50,700	5,000		5,000
Total expenditures	53,900	8,200	4,373	3,827
Excess (deficiency) of revenues and other sources over (under) expenditures	1,800	60,500	85,823	25,323
Fund balance at beginning of year	90,000	174,459	174,459	-
Fund balance at end of year	$ 91,800	$ 234,959	$ 260,282	$ 25,323

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Federal grants	$ 594,775	$ 594,775	$ 620,885	$ 26,110
Investment earnings & interest			320	320
Other revenues	-	-	-	-
Total revenues	594,775	594,775	621,205	26,430
EXPENDITURES				
Housing assistance and administrative	594,775	594,775	565,544	29,231
Total expenditures	594,775	594,775	565,544	29,231
Excess (deficiency) of revenues over (under) expenditures	-	-	55,661	55,661
Fund balance at beginning of year	-	-	23,603	23,603
Fund balance at end of year	$ -	$ -	$ 79,264	$ 79,264

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, 2025

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

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, 2025

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

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, 2025

	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
ASSETS									
Cash and cash equivalents	$ 327,500	$ -	$ -	$ -	$ 147,100	$ -	$ 584,723	$ 246,644	$ 1,305,967
Investments	7,023	250	2	910	404				8,589
Due from other governments	504,447				189,230				693,677
Advance to other funds	151,447	128,127	730,259	633,097		176,629			1,819,559
Total assets	$ 990,417	$ 128,377	$ 730,261	$ 634,007	$ 336,734	$ 176,629	$ 584,723	$ 246,644	$ 3,827,792
LIABILITIES AND FUND EQUITY									
Liabilities									
Advance from other funds	$ -	$ -	$ -	$ -	$ 110,001	$ -	$ -	$ -	$ 110,001
Total liabilities	-	-	-	-	110,001	-	-	-	110,001
Fund equity									
Fund balances									
Restricted for debt service	327,500		730,261		147,100		584,723	246,644	2,036,228
Assigned for debt service	662,917	128,377		634,007	79,633	176,629			1,681,563
Total fund equity	990,417	128,377	730,261	634,007	226,733	176,629	584,723	246,644	3,717,791
Total liabilities and fund equity	$ 990,417	$ 128,377	$ 730,261	$ 634,007	$ 336,734	$ 176,629	$ 584,723	$ 246,644	$ 3,827,792

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, 2025

	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	Certificate of Indebtedness Sinking Fund	GOMESA Debt Service Reserve Fund	GOMESA Debt Service Fund	Total Nonmajor Debt Service Funds
REVENUES									
Taxes									
Sales and use	$ 2,390,521	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,390,521
Ad Valorem	37,325				217,585				254,910
Investment earnings & interest	7,828	320	1,763	1,450	630	160	22,578	28,849	63,578
Total revenues	2,435,674	320	1,763	1,450	218,215	160	22,578	28,849	2,709,009
EXPENDITURES									
Debt service									
Principal	635,000			265,000	160,000	1,015,000		670,000	2,745,000
Interest	101,058			2,769	32,000	477,866		418,000	1,031,693
Fees	2,824			800	1,225	2,170			7,019
Total expenditures	738,882	-	-	268,569	193,225	1,495,036	-	1,088,000	3,783,712
Excess (deficiency) of revenues over (under) expenditures	1,696,792	320	1,763	(267,119)	24,990	(1,494,876)	22,578	(1,059,151)	(1,074,703)
OTHER FINANCING SOURCES (USES)									
Operating transfers in				270,000		1,496,000		1,043,782	2,809,782
Operating transfers out	(1,550,000)								(1,550,000)
Total other financing sources (uses)	(1,550,000)	-	-	270,000	-	1,496,000	-	1,043,782	1,259,782
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	146,792	320	1,763	2,881	24,990	1,124	22,578	(15,369)	185,079
Fund balance beginning of year	843,625	128,057	728,498	631,126	201,743	175,505	562,145	262,013	3,532,712
Fund balance at end of year	$ 990,417	$ 128,377	$ 730,261	$ 634,007	$ 226,733	$ 176,629	$ 584,723	$ 246,644	$ 3,717,791

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

SUPPLEMENTARY INFORMATION - COMPONENT UNITS

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position- All Discretely Presented Component Units
December 31, 2025

	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	$ 946,746	$ 317,893	$ 8,085,102	$ 377,751	$ 411,334	$ 55,765	$ 10,194,591
Investments	165,724	3,091,928					3,257,652
Receivables (net of allowances for uncollectibles)	115,664	185,510	254,056	228,391	5,023		788,644
Other receivables	828,108			10,007	17,061		855,176
Due from other governments	-		481,923	392,731			874,654
Prepaid expenses	44,818	14,792	38,975	47,315	10,533		156,433
Inventories	143,349	106,274					249,623
Net pension asset			65,360	110,402		31,347	207,109
Other assets		-					-
Total current assets	2,244,409	3,716,397	8,925,416	1,166,597	443,951	87,112	16,583,882
Noncurrent Assets							
Restricted Assets:							
Cash	116,771	17,476	253,640	1,040,227	29,216		1,457,330
Investments		237,198					237,198
Invest in Berwick Bayou Vista Joint		541,825					541,825
Capital Assets							
Land and improvements	205,726	66,709	22,155	6,926	108,237	16,500	426,253
Buildings, net of accumulated depreciation	2,935,000	205,875	156,148	447,777		2,121,310	5,866,110
Improvements, other than buildings, net of accumulated depreciation	2,464,554	4,536,689	5,087,363	3,244,793	2,297,692		17,631,091
Equipment and furniture, net of accumulated depreciation	196,235	13,830	178,342	1,388,413	36,445		1,813,265
Infrastructure				2,762,774			2,762,774
Construction in progress	-	31,059	520,131	3,075,945	289,909		3,917,044
Total noncurrent assets	5,918,286	5,650,661	6,217,779	11,966,855	2,761,499	2,137,810	34,652,890
Total assets	8,162,695	9,367,058	15,143,195	13,133,452	3,205,450	2,224,922	51,236,772
Deferred Outflows of Resources							
Debt redemption costs							-
Related to pensions			85,566	89,181		23,541	198,288
Total deferred outflows of resources	-	-	85,566	89,181	-	23,541	198,288
Total assets and deferred outflows of resources	$ 8,162,695	$ 9,367,058	$ 15,228,761	$ 13,222,633	$ 3,205,450	$ 2,248,463	$ 51,435,060
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION							
Current Liabilities							
Accounts payable	$ 162,675	$ 34,886	$ 405,528	$ 406,127	$ 144,989		$ 1,154,205
Retainage payable	77,901		27,317	90,397			195,615
Insurance payable				36,880			36,880
Accrued liabilities	165,938		15,098	80,946	116,580	$ 19,716	398,278
Accrued interest payable				31,837			31,837
Due to St. Mary Parish Council	56,662	92,735			8,638		158,035
Due to component units		28,992					28,992
Due to other governments		46,366		831,189			877,555
Payable from restricted assets	116,771	244,949	256,286	325,000			943,006
Other liabilities			21,738	277,931	29,216		328,885
Current portion of long-term debt				415,619		-	415,619
Total current liabilities	579,947	447,928	725,967	2,495,926	299,423	19,716	4,568,907
Noncurrent Liabilities							
Compensated absences			148,691	196,651			345,342
Noncurrent portion of long-term debt	-	-		2,306,193	-	-	2,306,193
Total noncurrent liabilities	-	-	148,691	2,502,844	-	-	2,651,535
Total liabilities	579,947	447,928	874,658	4,998,770	299,423	19,716	7,220,442
Deferred Inflows of Resources							
Related to pensions			56,612	52,221		14,035	122,868
Total Deferred Inflows of Resources	-	-	56,612	52,221	-	14,035	122,868
Total liabilities and deferred inflows of resources	579,947	447,928	931,270	5,050,991	299,423	33,751	7,343,310
Net Position							
Net investment in capital assets	5,801,515	4,854,162	5,936,822	7,868,417	2,732,283	2,137,810	29,331,009
Restricted for:							
Debt service				803,788			803,788
Other purposes	1,000,000						1,000,000
Unrestricted	781,233	4,064,968	8,360,669	(500,563)	173,744	76,902	12,956,953
Total net position	7,582,748	8,919,130	14,297,491	8,171,642	2,906,027	2,214,712	44,091,750
Total Liabilities, deferred inflows of resources, and net position	$ 8,162,695	$ 9,367,058	$ 15,228,761	$ 13,222,633	$ 3,205,450	$ 2,248,463	$ 51,435,060

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position- All Discretely Presented Component Units
December 31, 2025

	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	$ 127,932	$ 127,932
Investments	162,079	162,079
Due from component units	64,807	64,807
Due from other governments	125,757	125,757
Prepaid expenses	36,346	36,346
Net pension asset	13,480	13,480
Other assets	2,402	2,402
Total Current Assets	532,803	532,803
Noncurrent Assets		
Capital Assets		
Buildings, net of accumulated depreciation	277,630	277,630
Improvements, other than buildings, net of accumulated depreciation	1,058,132	1,058,132
Equipment and furniture, net of accumulated depreciation	382,562	382,562
Total noncurrent assets	1,718,324	1,718,324
Total assets	2,251,127	2,251,127
Deferred Outflows of Resources		
Related to pensions	18,258	18,258
Total deferred outflows of resources	18,258	18,258
Total assets and deferred outflows of resources	$ 2,269,385	$ 2,269,385
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION		
Current Liabilities		
Accounts payable	$ 301,333	$ 301,333
Accrued liabilities	35,187	35,187
Total liabilities	336,520	336,520
Deferred Inflows of Resources		
Related to pensions	12,875	12,875
Total deferred inflows of resources	12,875	12,875
Total liabilities and deferred inflows of resources	349,395	349,395
Net Position		
Net invested in capital assets	1,718,324	1,718,324
Unrestricted	201,666	201,666
Total net position	1,919,990	1,919,990
Total liabilities, deferred inflows of resources, and net position	$ 2,269,385	$ 2,269,385

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2025

	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	$ 2,079,473	$ 1,313,313	$ 611	$ 976	$ 3,394,373
Investments		1,531,589	3,902,427	1,747,957	7,181,973
Receivables (net of allowances for uncollectibles)			2,124		2,124
Due from other governments	16,138				16,138
Prepaid expenses	51,052	82,278	33,793	12,445	179,568
Net pension asset	60,016				60,016
Other Assets				50	50
Total current assets	2,206,679	2,927,180	3,938,955	1,761,428	10,834,242
Capital Assets					
Land and Improvements	8,600	2,900,072			2,908,672
Buildings, net of accumulated depreciation	18,620	145,992		415,662	580,274
Improvements, other than buildings, net of accumulated depreciation			21,127		21,127
Equipment and furniture, net of accumulated depreciation	636,962	842,944	1,189,846	32,072	2,701,824
Infrastructure, net of accumulated depr.	1,662,745	24,560,917			26,223,662
Construction in progress	19,053	1,025,070	419,756	137,482	1,601,361
Total noncurrent assets	2,345,980	29,474,995	1,630,729	585,216	34,036,920
Total assets	4,552,659	32,402,175	5,569,684	2,346,644	44,871,162
Deferred outflows of resources					
Debt redemption costs		129,169			129,169
Related to Pensions	96,772				96,772
Total deferred outflows of resources	96,772	129,169	-	-	225,941
Total assets and deferred outflows of resources	$ 4,649,431	$ 32,531,344	$ 5,569,684	$ 2,346,644	$ 45,097,103
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Current Liabilities					
Accounts payable	$ 63,822	$ 65,133	$ 63,365	$ 50,007	$ 242,327
Accrued liabilities		21,884			21,884
Accrued interest payable			10,763		10,763
Current portion of long-term debt	-	864,064	80,000		944,064
Total current liabilities	63,822	951,081	154,128	50,007	1,219,038
Noncurrent Liabilities					
Compensated absences	147,050		20,627		167,677
Noncurrent portion of long-term debt	-	6,843,711	2,380,000		9,223,711
Total noncurrent liabilities	147,050	6,843,711	2,400,627	-	9,391,388
Total liabilities	210,872	7,794,792	2,554,755	50,007	10,610,426
Deferred inflows of resources					
Related to pensions	51,341				51,341
Total Deferred Inflows	51,341	-	-	-	51,341
Total Liabilities and deferred inflows of resources	262,213	7,794,792	2,554,755	50,007	10,661,767
Net Position					
Net investment in capital assets	2,345,980	24,029,995	1,578,596	585,216	28,539,787
Restricted for:					
Debt service		1,049,810	65,732		1,115,542
Other purposes	17,553		2,501,919		2,519,472
Unrestricted	2,023,685	(343,253)	(1,131,318)	1,711,421	2,260,535
Total net position	4,387,218	24,736,552	3,014,929	2,296,637	34,435,336
Total liabilities, deferred inflows of resources, and net position	$ 4,649,431	$ 32,531,344	$ 5,569,684	$ 2,346,644	$ 45,097,103

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2025

	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	$ 156,300	$ 3,783	$ 218,588	$ 121,242	$ 51,442	$ 551,355
Investments	946,095	392,793		250,000	850,566	2,439,454
Other receivables	51,757					51,757
Due from St. Mary Parish Council					33,581	33,581
Due from other governments					14,425	14,425
Prepaid expenses		3,530	55,643		31,096	90,269
Other assets			1,489	320	1,182	2,991
Total current assets	1,154,152	400,106	275,720	371,562	982,292	3,183,832
Noncurrent Assets:						
Restricted Assets:						
Cash				323,390		323,390
Capital Assets						
Land and improvements	84,479	15,000	477,508	7,000	78,456	662,443
Buildings, net of accumulated depreciation		152,834	453,887	377,892	5,754	990,367
Improvements, other than buildings, net of accumulated depreciation			13,836		6,598	20,434
Equipment and furniture, net of accumulated depreciation	164,429	960,394	332,438	494,584	74,697	2,026,542
Construction in progress					14,042	14,042
Total noncurrent assets	248,908	1,128,228	1,277,669	1,202,866	179,547	4,037,218
Total assets	1,403,060	1,528,334	1,553,389	1,574,428	1,161,839	7,221,050
Deferred Outflows of Resources						
Related to Pensions			39,751	-		39,751
Total deferred outflows	-	-	39,751	-	-	39,751
Total assets and Deferred Outflows of resources	$ 1,403,060	$ 1,528,334	$ 1,593,140	$ 1,574,428	$ 1,161,839	$ 7,260,801
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION						
Current Liabilities						
Accounts payable	$ 3,882	$ 5,088	$ 75,920	$ 32,704	$ 11,412	$ 129,006
Accrued liabilities					9,222	9,222
Accrued interest payable		521				521
Current portion of long-term debt		25,516		69,000		94,516
Total current liabilities	3,882	31,125	75,920	101,704	20,634	233,265
Noncurrent Liabilities						
Compensated absences					11,004	11,004
Net pension liability			157,608			157,608
Noncurrent portion of long-term debt		81,185		460,000		541,185
Total noncurrent liabilities	-	81,185	157,608	460,000	11,004	709,797
Total liabilities	3,882	112,310	233,528	561,704	31,638	943,062
Deferred Inflows of Resources						
Related to Pensions			156,282	-		156,282
Total deferred inflows of resources	-	-	156,282	-	-	156,282
Total liabilities and deferred inflows of resources	3,882	112,310	389,810	561,704	31,638	1,099,344
Net Position						
Net investment in capital assets	248,908	1,021,527	1,277,669	350,476	179,547	3,078,127
Restricted for:						
Debt service				323,390		323,390
Unrestricted (deficit)	1,150,270	394,497	(74,339)	338,858	950,654	2,759,940
Total net position	1,399,178	1,416,024	1,203,330	1,012,724	1,130,201	6,161,457
Total liabilities, deferred inflows of resources, and net position	$ 1,403,060	$ 1,528,334	$ 1,593,140	$ 1,574,428	$ 1,161,839	$ 7,260,801

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2025

	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	$ 584,009	$ 519,932	$ 1,332,374	$ 28,405	$ 204,344	$ 97,960	$ 4,507	$ 2,771,531
Investments	429,884			138,839				568,723
Receivables (net of allowances for uncollectibles)			2,579					2,579
Other receivables							7,813	7,813
Lease receivable							9,873	9,873
Due from other governments	41,766	15,007						56,773
Prepaid expenses	3,717	56,686	44,557	26,480				131,440
Inventories							42,470	42,470
Net pension asset							5,623	5,623
Other assets		305	375					680
Total current assets	1,059,376	591,930	1,379,885	193,724	204,344	97,960	70,286	3,597,505
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	1,564,976	3,393,642	846,418	733,772	1,145,221			7,684,029
Improvements, other than buildings, net of accumulated depreciation		3,921			158,221			162,142
Equipment and furniture, net of accumulated depreciation	23,839	198,924	1,846,204	18,256	66,284	116,039	129,613	2,399,159
Construction in progress			19,121					19,121
Total noncurrent assets	1,668,815	3,610,468	2,980,350	774,028	1,436,226	116,039	132,083	10,718,009
Total assets	2,728,191	4,202,398	4,360,235	967,752	1,640,570	213,999	202,369	14,315,514
Deferred Outflows of Resources								
Related to pensions							8,419	8,419
Total deferred outflows of resources	-	-	-	-	-	-	8,419	8,419
Total Assets and Deferred Outflows of resources	$ 2,728,191	$ 4,202,398	$ 4,360,235	$ 967,752	$ 1,640,570	$ 213,999	$ 210,788	$ 14,323,933
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION								
Current Liabilities								
Accounts payable	$ 12,734	$ 30,866	$ 26,795	$ 1,442	$ 8,432	$ -	$ 72,285	$ 152,554
Other liabilities			298	9,765		99	44,750	54,912
Lease obligation payable							61,739	61,739
Current portion of long-term debt	-	195,000					-	195,000
Total current liabilities	12,734	225,866	27,093	11,207	8,432	99	178,774	464,205
Noncurrent Liabilities								
Net pension liability							-	-
Due to St. Mary Parish Council							618,180	618,180
Lease obligation payable							90,467	90,467
Noncurrent portion of long-term debt		1,263,000						1,263,000
Total noncurrent liabilities	-	1,263,000	-	-	-	-	708,647	1,971,647
Total liabilities	12,734	1,488,866	27,093	11,207	8,432	99	887,421	2,435,852
Deferred Inflows of Resources								
Unearned revenues							8,410	8,410
Related to lease receiavble							9,873	9,873
Related to pensions							4,811	4,811
Total deferred inflows of resources	-	-	-	-	-	-	23,094	23,094
Total liabilities and deferred inflows of resources	12,734	1,488,866	27,093	11,207	8,432	99	910,515	2,458,946
Net Position								
Net investment in capital assets	1,668,815	2,152,468	2,980,350	774,028	1,436,226	116,039		9,127,926
Restricted for:								
Capital projects		703,577	2,376					705,953
Debt service		278,781	42,686					321,467
Unrestricted (deficit)	1,046,642	(421,294)	1,307,730	182,517	195,912	97,861	(699,727)	1,709,641
Total net position (deficit)	2,715,457	2,713,532	4,333,142	956,545	1,632,138	213,900	(699,727)	11,864,987
Total liabilities, deferred inflows of resources, and net position	$ 2,728,191	$ 4,202,398	$ 4,360,235	$ 967,752	$ 1,640,570	$ 213,999	$ 210,788	$ 14,323,933

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position-All Discretely Presented Component Units
December 31, 2025

	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	$ 3,427,065	$ 987,838	$ 4,414,903
Investments	4,739,108	1,013,912	5,753,020
Receivables (net of allowances for uncollectibles)	1,973,380	2,329,181	4,302,561
Other receivables	7,653,466	6,784	7,660,250
Lease receivable		101,872	101,872
Due from other governments	1,403,615		1,403,615
Prepaid expenses	475,476		475,476
Inventories	642,611		642,611
Total current assets	20,314,721	4,439,587	24,754,308
Noncurrent Assets			
Restricted Assets:			
Cash	9,194,662	6,735,177	15,929,839
Investments		364,433	364,433
Other	382,443	871,832	1,254,275
Capital Assets			
Land and improvements	1,635,758	118,210	1,753,968
Buildings, net of accumulated depreciation	22,041,557		22,041,557
Improvements, other than buildings, net of accumulated depreciation	1,706,027		1,706,027
Equipment and furniture, net of accumulated depreciation	5,934,909	49,000	5,983,909
Construction in progress	11,707,765	208,168	11,915,933
Total noncurrent assets	52,603,121	8,346,820	60,949,941
Total assets	72,917,842	12,786,407	85,704,249
Deferred outflows of resources			
Debt redemption costs	7,152		7,152
Total deferred outflows of resources	7,152	-	7,152
Total assets and deferred outflows of resources	$ 72,924,994	$ 12,786,407	$ 85,711,401
LIABILITIES AND NET POSITION			
Current Liabilities			
Accounts payable	$ 1,923,893	$ 83,146	$ 2,007,039
Accrued liabilities	2,066,744		2,066,744
Accrued interest payable	81,309		81,309
Due to other governments	1,490,294		1,490,294
Other Liabilities	107,430		107,430
Lease obligation payable	305,909		305,909
Current portion of long-term debt	163,919	550,000	713,919
Total current liabilities	6,139,498	633,146	6,772,644
Noncurrent Liabilities			
Lease obligation payable	1,178,203		1,178,203
Noncurrent portion of long-term debt	3,173,967	6,150,000	9,323,967
Total noncurrent liabilities	4,352,170	6,150,000	10,502,170
Total liabilities	10,491,668	6,783,146	17,274,814
Deferred inflows of resources			
Related to lease receivable		973,704	973,704
Unearned revenue		112,917	112,917
Total liabilities and deferred inflows	10,491,668	7,869,767	18,361,435
Net Position			
Net investment in capital assets	38,204,018	375,378	38,579,396
Restricted for:			
Capital projects		6,703,774	6,703,774
Debt service		743,960	743,960
Other purposes	382,443	395,836	778,279
Unrestricted	23,846,865	(3,302,308)	20,544,557
Total net position	62,433,326	4,916,640	67,349,966
Total Liabilities, deferred inflows of resources, and net position	$ 72,924,994	$ 12,786,407	$ 85,711,401

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2025

	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	$ 1,646,291	$ 667,896	$ 87,791	$ 74,195	$ 2,476,173
Investments	1,404,270	1,882,942	255,034	900,278	4,442,524
Receivables (net of allowances for uncollectibles)	2,347,667			120,281	2,467,948
Other receivables			134,952		134,952
Due from other governments	35,562	98,295			133,857
Prepaid expenses	48,121	48,295		73,010	169,426
Net pension asset	131,166			60,962	192,128
Total current assets	5,613,077	2,697,428	477,777	1,228,726	10,017,008
Noncurrent Assets					
Capital Assets					
Land and Improvements	320,891	49,696			370,587
Buildings, net of accumulated depreciation	6,883,959	4,402,254			11,286,213
Improvements, other than buildings, net of accumulated depreciation		96,458			96,458
Equipment and furniture, net of accumulated depreciation	482,466	21,591		119,391	623,448
Construction in progress	44,809				44,809
Total noncurrent assets	7,732,125	4,569,999	-	119,391	12,421,515
Total assets	13,345,202	7,267,427	477,777	1,348,117	22,438,523
Deferred Outflows of Resources					
Related to Pensions	212,351			95,040	307,391
Total Deferred Outflows of Resources	212,351	-	-	95,040	307,391
Total Assets and Deferred Outflow of Resources	$ 13,557,553	$ 7,267,427	$ 477,777	$ 1,443,157	$ 22,745,914
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Current Liabilities					
Accounts payable	$ 36,865	$ 22,826	$ 11,477	$ 45,453	$ 116,621
Accrued liabilities	155,575			64,430	220,005
Lease obligation payable		3,211			3,211
Current portion of long-term debt				44,579	44,579
Total current liabilities	192,440	26,037	11,477	154,462	384,416
Noncurrent Liabilities					
Compensated absences	58,797				58,797
Lease obligation payable		5,734			5,734
Noncurrent portion of long-term debt				46,656	46,656
Total noncurrent liabilities	58,797	5,734	-	46,656	111,187
Total liabilities	251,237	31,771	11,477	201,118	495,603
Deferred Inflows of Resources					
Related to Pensions	113,152			52,635	165,787
Total Deferred Inflows of Resources	113,152	-	-	52,635	165,787
Total Liabilities and Deferred Inflows of Resources	364,389	31,771	11,477	253,753	661,390
Net Position					
Net investment in capital assets	7,732,125	4,561,054		28,156	12,321,335
Restricted for:					
Capital Projects		22,860			22,860
Debt service		2,642			2,642
Economic Development and Tourism		536,913			536,913
Unrestricted	5,461,039	2,112,187	466,300	1,161,248	9,200,774
Total net position	13,193,164	7,235,656	466,300	1,189,404	22,084,524
Total Liabilities, Deferred Inflows of resources, and net position	$ 13,557,553	$ 7,267,427	$ 477,777	$ 1,443,157	$ 22,745,914

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2025

	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	$ 578,806	$ 578,806	$ 24,509,664
Investments	413,209	413,209	24,218,634
Receivables (net of allowances for uncollectibles)	14,344	14,344	7,578,200
Other receivables		-	8,709,948
Lease receivables		-	111,745
Due from St. Mary Parish Council		-	33,581
Due from component units		-	64,807
Due from other governments	13,053	13,053	2,638,272
Prepaid expenses	683	683	1,239,641
Inventories		-	934,704
Net pension asset		-	478,356
Other assets		-	6,123
Total current assets	1,020,095	1,020,095	70,523,675
Noncurrent Assets			
Restricted Assets:			
Cash		-	17,710,559
Investments		-	601,631
Other		-	1,254,275
Invest in Berwick Bayou Vista Commission		-	541,825
Capital Assets			
Land and Improvements		-	6,575,481
Buildings, net of accumulated depreciation		-	48,726,180
Improvements, other than buildings, net of accumulated depreciation		-	20,695,411
Equipment and furniture, net of accumulated depreciation	38,554	38,554	15,969,263
Infrastructure		-	28,986,436
Construction in progress		-	17,512,310
Total noncurrent assets	38,554	38,554	158,573,371
Total assets	1,058,649	1,058,649	229,097,046
Deferred outflows of resources			
Debt redemption Costs		-	136,321
Related to Pensions	217,947	217,947	886,826
Related to other postemployment benefits	260,285	260,285	260,285
Total deferred outflows of resources	478,232	478,232	1,283,432
Total assets and deferred outflows of resources	$ 1,536,881	$ 1,536,881	$ 230,380,478
ABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITIC			
Current Liabilities			
Accounts payable	$ 8,109	$ 8,109	$ 4,111,194
Retainage payable		-	195,615
Insurance payable		-	36,880
Accrued liabilities		-	2,751,320
Accrued interest payable		-	124,430
Due to St. Mary Parish Council		-	158,035
Due to component units		-	28,992
Due to other governments		-	2,367,849
Payable from restricted assets		-	943,006
Other liabilities		-	491,227
Current portion of lease obligation payable	6,239	6,239	377,098
Current portion of long-term debt	-	-	2,407,697
Total current liabilities	14,348	14,348	13,993,343
Noncurrent Liabilities			
Compensated absences	20,580	20,580	603,400
Other postemployment benefits	2,494,739	2,494,739	2,494,739
Net pension liability	1,176,350	1,176,350	1,333,958
Due to St. Mary Parish Council		-	618,180
Lease obligation payable	11,339	11,339	1,285,743
Noncurrent portion of long-term debt	-	-	22,704,712
Total noncurrent liabilities	3,703,008	3,703,008	29,040,732
Total liabilities	3,717,356	3,717,356	43,034,075
Deferred inflows of resources			
Unearned revenue			121,327
Related to lease receivable			983,577
Related to pension			4,811
Deferred inflows related to pension	164,988	164,988	674,141
Deferred inflows related to OPEB	829,532	829,532	829,532
Total deferred inflows of resources	994,520	994,520	2,613,388
Total liabilities and deferred inflows of resources	4,711,876	4,711,876	45,647,463
Net Position			
Net investment in capital assets	20,976	20,976	122,716,880
Restricted for:			
Capital projects			7,432,587
Debt service			3,310,789
Other purposes			4,834,664
Unrestricted	(3,195,971)	(3,195,971)	46,438,095
Total Net Position	(3,174,995)	(3,174,995)	184,733,015
Total liabilities, deferred inflows of resources, and net position	$ 1,536,881	$ 1,536,881	$ 230,380,478

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	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	$ 2,276,996	$ 1,968,744	$ 2,779,563	$ 3,394,702	$ 859,138	$ 486,330	$ 11,765,473
Interest and fees on long-term debt			39,651	172,314			211,965
Total program expenses	2,276,996	1,968,744	2,819,214	3,567,016	859,138	486,330	11,977,438
Program revenues							
Charges for services							
Water & sewer	1,130,874	1,237,831	1,694,789	2,010,644	202,144		6,276,282
Total charges for services	1,130,874	1,237,831	1,694,789	2,010,644	202,144	-	6,276,282
Net program expenses (revenues)	1,146,122	730,913	1,124,425	1,556,372	656,994	486,330	5,701,156
General revenues							
Taxes:							
Ad valorem taxes levied for general purposes	554,635	820,595	1,222,771	1,268,552	522,822		4,389,375
State shared revenue					1,065,703		1,065,703
Investment earnings & interest	11,137	150,530	329,686		19,539	36	510,928
Gain (loss) on disposition of assets		8,700					8,700
Insurance recoveries	325,000						325,000
Miscellaneous				119,609	34,397	3,321	157,327
Capital contributions		141,377		1,670,880		278,109	2,090,366
Total general revenues and transfers	890,772	1,121,202	1,552,457	3,059,041	1,642,461	281,466	8,547,399
Special item							
Recovery of bad debt			(225,000)				(225,000)
Total Special Item	-	-	(225,000)	-	-	-	(225,000)
Change in net position	(255,350)	390,289	203,032	1,502,669	985,467	(204,864)	2,621,243
Net position - beginning of year	7,838,098	8,528,841	14,094,459	6,668,973	1,920,560	2,419,576	41,470,507
Net position- end of year	$ 7,582,748	$ 8,919,130	$ 14,297,491	$ 8,171,642	$ 2,906,027	$ 2,214,712	$ 44,091,750

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	WARDS 5 & 8 JOINT SEWERAGE COMMISSION OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
Expenses		
Water & sewer	$ 1,466,619	$ 1,466,619
Total program expenses	1,466,619	1,466,619
Program revenues		
Charges for services		
Water & sewer	1,359,026	1,359,026
Total charges for services	1,359,026	1,359,026
Net program expenses (revenues)	107,593	107,593
General revenues		
Investment earnings & interest	17,859	17,859
Miscellaneous	4,017	4,017
Total general revenues and transfers	21,876	21,876
Change in net position	(85,717)	(85,717)
Net position - beginning of year	2,025,490	2,025,490
Prior period adjustment	(19,783)	(19,783)
Net position - beginning of year (as adjusted)	2,005,707	2,005,707
Net position - end of year	$ 1,919,990	$ 1,919,990

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	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)
Expenses					
Drainage	$ 2,071,241	$ 2,566,651	$ 1,319,299	$ 521,931	$ 6,479,122
Interest and fees on long-term debt		277,447	133,064		410,511
Total program expenses	2,071,241	2,844,098	1,452,363	521,931	6,889,633
Operating grants and contributions					
Drainage			17,045		17,045
Total operating grants and contributions	-	-	17,045	-	17,045
Net program expenses (revenues)	2,071,241	2,844,098	1,435,318	521,931	6,872,588
General revenues					
Taxes:					
Ad valorem taxes levied for general purposes	1,985,981	2,755,926	987,301	329,737	6,058,945
State shared revenue		16,646	33,006		49,652
Special assessments				1,150,000	1,150,000
Investment earnings & interest	36,415	80,368	192,661	32,782	342,226
Payment from St. Mary Parish Council	24,000			16,178	40,178
Gain (loss) on disposition of asset		2,259			2,259
Miscellaneous	341,462	17,297	6,882	105,847	471,488
Nonemployer pension contributions	6,232				6,232
Total general revenues	2,394,090	2,872,496	1,219,850	1,634,544	8,120,980
Change in net position	322,849	28,398	(215,468)	1,112,613	1,248,392
Net position - beginning of year	4,064,369	24,757,357	3,230,397	1,184,024	33,236,147
Prior period adjustment	-	(49,203)	-	-	(49,203)
Net position - beginning of year (as adjusted)	4,064,369	24,708,154	3,230,397	1,184,024	33,186,944
Net position - end of year	$ 4,387,218	$ 24,736,552	$ 3,014,929	$ 2,296,637	$ 34,435,336

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	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)
Expenses						
General government	$ 73,926	$ -	$ -	$ -	$ -	$ 73,926
Fire Protection	43,542	360,569	562,863	413,282	465,230	1,845,486
Interest and fees on long-term debt		4,747				4,747
Total program expenses	$117,468	365,316	562,863	413,282	465,230	$1,924,159
Operating grants and contributions						
Fire Protection	-		14,400	-	43,739	58,139
Total operating grants and contributions	-	-	14,400	-	43,739	58,139
Net program expenses (revenues)	117,468	365,316	548,463	413,282	421,491	1,866,020
General revenues						
Taxes:						
Ad valorem taxes levied for general purposes	45,425	347,588	460,788	453,955	586,123	1,893,879
State shared revenue	8,000		100,000		63,586	171,586
Investment earnings & interest	39,925	17,210	5,526		35,017	97,678
Payment from St. Mary Parish Council		8,000				8,000
Insurance recoveries					2,519	2,519
Miscellaneous	2,198	4,885	13,032	7,829	101	28,045
Total general revenues	95,548	377,683	579,346	461,784	687,346	2,201,707
Change in net position	(21,920)	12,367	30,883	48,502	265,855	335,687
Net position - beginning of year	1,421,098	1,403,657	1,172,447	964,222	864,346	5,825,770
Net position - end of year	$ 1,399,178	$ 1,416,024	$ 1,203,330	$ 1,012,724	$ 1,130,201	$ 6,161,457

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	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)
Expenses								
Recreation	$ 455,630	$ 909,814	$ 951,592	$ 419,473	$ 537,665	$ 14,864	$ 1,020,247	$ 4,309,285
Interest and fees on long-term debt			-				7,256	7,256
Total program expenses	455,630	909,814	951,592	419,473	537,665	14,864	1,027,503	4,316,541
Program revenues								
Charges for services								
Recreation	17,220	16,700	79,984	154,580	26,433	10,075	693,751	998,743
Total charges for services	17,220	16,700	79,984	154,580	26,433	10,075	693,751	998,743
Operating grants and contributions								
Recreation			22,500	23,100				45,600
Total operating grants and contributions	-	-	22,500	23,100	-	-	-	45,600
Net program expenses	438,410	893,114	849,108	241,793	511,232	4,789	333,752	3,272,198
General revenues								
Taxes:								
Sales and use	246,539	60,277						306,816
Ad valorem taxes levied for general purposes	184,236	691,335	736,446	119,787	493,130			2,224,934
Investment earnings & interest	33,308	4,267	4,680		271	3,816		46,342
Payment from St. Mary Parish Council							250,000	250,000
Miscellaneous		50,000	2,820	10,398				63,218
Nonemployer pension contributions							584	584
Total general revenues	464,083	805,879	743,946	130,185	493,401	3,816	250,584	2,891,894
Change in net position	25,673	(87,235)	(105,162)	(111,608)	(17,831)	(973)	(83,168)	(380,304)
Net position - beginning of year	2,689,784	2,800,767	4,438,304	1,068,153	1,649,969	214,873	(616,559)	12,245,291
Net position- end of year	$ 2,715,457	$ 2,713,532	$ 4,333,142	$ 956,545	$ 1,632,138	$ 213,900	$ (699,727)	$ 11,864,987

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
Expenses			
Medical care	$ 40,710,870	$ 473,832	$ 41,184,702
Total program expenses	40,710,870	473,832	41,184,702
Program revenues			
Charges for services			
Rental fees		96,996	96,996
Medical care	36,207,816		36,207,816
Total charges for services	36,207,816	96,996	36,304,812
Net program expenses (revenues)	4,503,054	376,836	4,879,890
General revenues			
Taxes:			
Ad valorem taxes levied for general purposes	4,082,136	2,914,586	6,996,722
Investment earnings (loss)		7,614	7,614
Payment from St. Mary Parish Council		3,646	3,646
Payment from Local Government		97,724	97,724
Payment to St. Mary Parish Council		53,536	53,536
Miscellaneous		211	211
Total general revenues	4,082,136	3,077,317	7,159,453
Change in net position	(420,918)	2,700,481	2,279,563
Net Position - beginning of year	64,266,035	2,216,159	66,482,194
Prior period adjustment	(1,411,791)	-	(1,411,791)
Net position- beginning of year (as adjusted)	62,854,244	2,216,159	65,070,403
Net Position- end of year	$ 62,433,326	$ 4,916,640	$ 67,349,966

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	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)
Expenses					
General government	$ -	$ -	$ 4,459	$ -	$ 4,459
Health and welfare			135,205		135,205
Library	3,582,509				3,582,509
Tourism		1,004,050			1,004,050
Public safety				1,040,730	1,040,730
Interest and fees on long-term debt		281			281
Total program expenses	3,582,509	1,004,331	139,664	1,040,730	5,767,234
Program revenues					
Charges for services					
Library	31,794				31,794
Tourism		13,394			13,394
Total charges for services	31,794	13,394	-	-	45,188
Operating grants and contributions					
Library	54,418				54,418
Tourism		22,448			22,448
Public safety				6,330	6,330
Total operating grants and contributions	54,418	22,448	-	6,330	83,196
Net program expenses (revenues)	3,496,297	968,489	139,664	1,034,400	5,638,850
General revenues					
Taxes:					
Sales and use				953,237	953,237
Ad valorem taxes levied for general purposes	2,751,810		118,552		2,870,362
Hotel Motel Tax		564,821			564,821
State shared revenue	52,832			50,000	102,832
Investment earnings & interest	156,464	85,959	10,762	35,815	289,000
Miscellaneous	20,044			807	20,851
Total general revenues and transfers	2,981,150	650,780	129,314	1,039,859	4,801,103
Change in net position	(515,147)	(317,709)	(10,350)	5,459	(837,747)
Net position- beginning of year	13,708,311	7,553,365	476,650	1,183,946	22,922,272
Net position - end of year	$ 13,193,164	$ 7,235,656	$ 466,300	$ 1,189,405	$ 22,084,525

ST. MARY PARISH COUNCIL

DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2025

	ST. MARY PARISH ASSESSOR	ST. MARY PARISH CLERK OF COURT	TOTAL (PAGE ONLY)	TOTAL DISCRETELY PRESENTED COMPONENT UNITS
Expenses				
General government		$ 1,358,288	$ 1,358,288	$ 1,436,673
Water & sewer			-	13,232,092
Drainage			-	6,479,122
Fire Protection			-	1,845,486
Recreation			-	4,309,285
Health and welfare			-	135,205
Medical care			-	41,184,702
Library			-	3,582,509
Tourism			-	1,004,050
Public safety			-	1,040,730
Interest and fees on long-term debt			-	634,760
Total program expenses	-	1,358,288	1,358,288	74,884,614
Program revenues				
Charges for services				
General government		1,585,873	1,585,873	1,585,873
Water & sewer			-	7,635,308
Recreation			-	998,743
Rental fees			-	96,996
Medical care			-	36,207,816
Library			-	31,794
Tourism			-	13,394
Total charges for services	-	1,585,873	1,585,873	46,569,924
Operating grants and contributions				
Drainage			-	17,045
Fire Protection			-	58,139
Recreation			-	45,600
Library			-	54,418
Tourism			-	22,448
Public safety			-	6,330
Total operating grants and contributions	-	-	-	203,980
Net program expenses (revenues)	-	(227,585)	(227,585)	28,110,710
General revenues				
Taxes:				
Sales and use			-	1,260,053
Ad valorem taxes levied for general purposes			-	24,434,217
Hotel Motel Tax			-	564,821
State shared revenue			-	1,389,773
Special assessments			-	1,150,000
Investment earnings (loss)		73,130	73,130	1,384,777
Payment from St. Mary Parish Council			-	301,824
Payment from Local Government			-	97,724
Payment to St. Mary Parish Council			-	53,536
Insurance recoveries			-	327,519
Gain (loss) on disposition of asset			-	10,959
Miscellaneous			-	745,157
Nonemployer pension contributions			-	6,816
Transfers in (out)				
Capital contributions			-	2,090,366
Total general revenues and transfers	-	73,130	73,130	33,817,542
Special item				
Recovery of bad debt			-	(225,000)
Total special item	-	-	-	(225,000)
Change in Position	-	300,715	300,715	5,481,832
Net position - beginning of year	1,192,981	(3,475,710)	(2,282,729)	181,924,942
Prior period adjustment	(1,192,981)	-	(1,192,981)	(2,673,758)
Net position- beginning of year (as adjusted)	-	(3,475,710)	(3,475,710)	179,251,184
Net position - end of year	$ -	$ (3,174,995)	$ (3,174,995)	$ 184,733,016

GENERAL SUPPLEMENTARY INFORMATION

St. Mary Parish Council
Compensation Paid Council Members
For the Year Ended December 31, 2025

Council Members at Large	
Gwendolyn Hidalgo	$ 10,200
Kristie Prejean, MD	9,600
Dean Adams	9,600
Single Members:	
James Davis	5,400
Mark Duhon	5,400
Patrick Hebert	5,400
David Hill	5,400
J. Bertrand Ina	5,400
Craig Alonzo Mathews	5,400
Rodney Olander	5,400
Leslie Rulf	5,400
	$ 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, 2025

Parish President: Sam Jones

Purpose	Amount
Salary	$ 12,000
Benefits-Insurance	7,800
Automobile allowance	14,400
Total	$ 34,200

Chief Administrative Officer: Paul Governale

Purpose	Amount
Salary	$ 122,723
Benefits-Insurance	7,767
Benefits-Retirement	13,500
Automoive allowance	9,600
Reimbursement-Travel	634
Total	$ 154,224

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, 2025

Coverage	Amounts of Limits	Policy Term	Company
Workers' Compensation and Employer's Liability	$1,000,000.00	01/01/25 - 01/01/26	LWCC
Ferry-Protection & Indemnity	$1,000,000.00	05/16/25 - 05/16/26	Price Forbes & Partners
Equipment Floater	$10,035,931.00	06/15/25 - 06/15/26	Continental Casualty Company
Boiler & Machinery	$33,800,000.00	06/15/25 - 06/15/26	Continental Casualty Company
Property - Burns Point Dwelling	$24,000.00	06/28/25 - 06/28/26	Louisiana Citizens
Airport Liability	$1,000,000.00	09/28/24 - 09/28/27	ACE Property and Casualty Insurance Company
Package Policy		12/31/24 - 12/31/25	
**General Liability (Includes Employee Benefits Liability)		12/31/24 - 12/31/25	Obsidian Specialty
Per Occurrence	$2,000,000.00		
**Auto Liability Coverage		12/31/24 - 12/31/25	Obsidian Specialty
Per Accident	$2,000,000.00		
**Public Officials Liability		12/31/24 - 12/31/25	Obsidian Specialty
Per Occurrence	$2,000,000.00		
**Subject to Annual Aggregate Limit for General Liability, Auto Liability, & Public Officials Liability in the amount of $3,000,000			
Property	$61,068,320.00	06/15/25 -06/15/26	AXIS Surplus Ins. Co. Lloyd's of London Marine Insurance Company Ltd. Nautilus Insurance Co. StarStone Specialty Insurance James River Insurance Co. Kinsale Insurance Company Texas Insurance Company
Bond - Terry Foulcard	$5,000.00	12/14/24 - 12/14/25	Travelers
Bond - Name Schedule Bond	$50,000.00	03/01/25 - 03/01/26	Travelers
Bond - Parish President	$80,000.00	01/16/24 - 01/16/28	Western Surety
Bond - Paul Governale	$10,000.00	11/29/24 - 11/29/25	Travelers
Bond - Desiree V. Gros	$40,000.00	11/29/24 - 11/29/25	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, 2025

		First Six Month Period Ended 06/30/25	Second Six Month Period Ended 12/31/25
Receipts From:			
Agency Name	Collection Type		
St. Mary Parish Sheriff	Criminal Court cost/fees	$ 15,146	$ 16,521
Subtotal Receipts		$ 15,146	$ 16,521

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, 2025

		First Six Month Period Ended 06/30/25	Second Six Month Period Ended 12/31/25
Receipts From:			
Agency Name	Collection Type		
St. Mary Parish Sheriff	Criminal Court cost/fees	$ 27,982	$ 29,328
Subtotal Receipts		$ 27,982	$ 29,328

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, 2025

		First Six Month Period Ended 06/30/25	Second Six Month Period Ended 12/31/25
Receipts From:			
Agency Name	Collection Type		
St. Mary Parish Sheriff	Criminal Court cost/fees	$ 24,248	$ 26,541
Subtotal Receipts		$ 24,248	$ 26,541

SUPPLEMENTARY INFORMATION REQUIRED BY UNIFORM GUIDANCE

St. Mary Parish Council
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	GRANT NUMBER	PASS-THROUGH IDENTIFYING NUMBER	EXPENDITURES INCURRED
U.S. Department of the Interior				
Bureau of Land Management				
Office of the Secretary of the Interior				
Payments in Lieu of Taxes	15.226			$ 8,970
GoMESA	15.435			1,340,879
Total U.S. Department of Interior				1,349,849
U.S. Department of Housing and Urban Development				
Passed through Louisiana Office of Community Development Disaster Recovery Unit				
Housing - Federal Housing Commissioner				
Section 8 Housing Choice Vouchers	14.871			565,544
Total U.S. Department of Housing and Urban Development				565,544
U.S. Department of Transportation				
Airport Improvement Program	20.106			2,096,499
Passed through Louisiana Department of Culture Recreation and Tourism Office of State Parks				
Recreational Trails Program	20.219		(SEE NOTE 2)	126,455
Total U.S. Department of Transportation				2,222,954
U.S. Department of Treasury				
Pass through Office of Recovery Programs and Office of Gulf Coast Restoration				
Resources and Ecosystems Substainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	RCDCGR420528-01-00		899,696
Total U.S. Department of Treasury				899,696

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH IDENTIFYING NUMBER	EXPENDITURES INCURRED
U.S. Department of Health and Human Services			
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		36,069
Passed through Louisiana Supreme Court Drug Court Office			
Temporary Assistance for Needy Families (TANF)	93.558		37,750
Passed through Louisiana Department of Health and Hospitals			
Total U.S. Department of Health and Human Services			73,819
Department of Homeland Security			
Passed through Governor's Office of Homeland Security and Emergency Preparedness			
Hazard Mitigation Grant	97.039	(SEE NOTE 3)	304,155
Passed through State of Louisiana Office of State Police			
Emergency Management Performance Grants	97.042		53,029
			48,849
Homeland Security Grant Program	97.067		406,033
Total Department of Homeland Security			812,066
Total Primary Government Federal Financial Assistance			$ 5,923,928

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, 2025

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 2025, 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 $158,069 of which $126,455 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 $2,329,443 of which $2,096,499 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 $405,540 of which $304,155 qualifies for 75% reimbursement.

INTERNAL ACCOUNTING CONTROL AND COMPLIANCE AND OTHER MATTERS

PITTS & MATTE

a corporation of
certified public accountants

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

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 October 27, 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.

p. o. box 2363 — morgan city, louisiana 70381-2363 — (985) 384-7545

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 2025-001 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 2025-002 and 2025-003.

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.

Pitre & Matte

CERTIFIED PUBLIC ACCOUNTANTS

October 27, 2026
Morgan City, Louisiana

PITTS & MATTE

a corporation of
certified public accountants

INDEPENDENT AUDITOR'S 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, 2025. The Council's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings, responses, 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, 2025.

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.

p. o. box 2363 — morgan city, louisiana 70381-2363 — (985) 384-7545

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.

Pitre & Matte

CERTIFIED PUBLIC ACCOUNTANTS

October 27, 2026
Morgan City, Louisiana

ST. MARY PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2025

A. SUMMARY OF AUDIT RESULTS

1. The auditor's 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 Auditor's 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. Two 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 for Each Major Program and on Internal Control Over Compliance required by the Uniform Guidance.

5. The auditor's 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:

   Gulf Coast Ecosystem Restoration Council Comprehensive Plan Component Program (87.051)
   GoMesa (15.435)
   Airport Improvement Program (20.106)

8. The threshold for distinguishing types A and B programs was $1,000,000.

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 2025-004, 2025-005 and 2025-006 for items related to Component Units)

INTERNAL CONTROL FINDINGS

MATERIAL WEAKNESS

ITEM NO. 2025-001 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 a governmental entity owed the Council approximately $599,000 at the end of 2025.

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. 2025-002 Budget Monitoring

Auditors' Comments

Condition: During the course of the audit for the year ended December 31, 2025, 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:

Funds	Actual Amount	Budgeted Amount	Variance	Percent
Road Construction & Maintenance Fund	$2,925,158	$5,941,147	$(3,015,989)	50.76%

Notification was not made and the following budgets were not amended although actual expenditures exceeded budgeted expenditures by five percent or more:

Funds	Actual Amount	Budgeted Amount	Variance	Percent
Road Construction & Maintenance Fund	$3,633,669	$3,298,982	$(334,687)	10.15%

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. 2025-003 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:

Fund	Deficit Amount
Major Funds	
Road Construction & Maintenance Fund	$(4,811,725)
Capital Improvement Fund	(2,351,933)
Nonmajor Special Revenue Fund	
Jail Operating & Maintenance Fund	$(122,881)

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.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

RELATED TO THE PRIMARY GOVERNMENT

NONE

B. FINDINGS – FINANCIAL STATEMENT AUDIT

ITEMS RELATED TO COMPONENT UNITS

INTERNAL CONTROL

ITEM NO. 2025-004 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
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
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. 2025-005 - 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
Consolidated Gravity Drainage District 2A
Wax Lake East Drainage District
Sub-Gravity Drainage District No. 1 of Gravity Drainage 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
St. Mary Parish Tourist Commission

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. 2025-006 – PROPOSED AUDIT ADJUSTMENTS

Auditors' Comments:

Condition and Criteria: The proposed adjustments related to previous periods had a material effect on the financial statements and created a prior period adjustment to correct beginning net assets on the current year financial statements.

Criteria: A property designed system of internal control over financial reporting includes prevention, detection, and correction of misstatements on a timely basis. Management is responsible for establishing and maintaining internal control over financial reporting and procedures related to fair presentation of the financial statements in accordance with accounting principles general accepted in the United States of America.

Cause: Due to turnover at the CFO position and within the accounting department.

Effect: The effect of this condition is that adjustments were posted to correct the beginning net assets presentation in the current year financial statements.

Recommendation: Management should continue to refine the year-end review process to identify any discrepancies that could create material misstatement in the financial statements.

Management Response:
The CFO and accounting team are continuing to refine the processes and procedures in place to ensure timely reconciliations and accurate financial reporting on both an interim and annual basis.

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. 2024-001 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 2024.

Corrective Action: This has not been corrected.

Items of Noncompliance

Item No. 2024-002 Budget Monitoring

Condition: During the course of the audit for the year ended December 31, 2024, 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. 2024-003 Fund Deficits

Condition: During the course of the audit, it was noted that three funds had a deficit fund balance.

Corrective Action: This has not been corrected.

Item No. 2024-004 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.

Corrective Action: This has been corrected.

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. 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 process.

Corrective Action: This finding has not been corrected.

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-three of the Component Units.

Corrective Action: This finding has not been corrected.

ITEM NO. 2024-007 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. 2025-001 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. 2025-002 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 2025-003 Fund Deficit

Corrective Action
The deficit in the Road Construction & Maintenance, Capital Improvement, and Jail Operating & Maintenance fund will be funded by future revenues or fund transfers.

Item No. 2025-004 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 2025-005, 2025-006, 2025-007

Corrective Action
These items are related to our component units and have been answered by their management in separate reports.