



LOUISIANA MUNICIPAL ADVISORY AND
TECHNICAL SERVICES
BUREAU CORPORATION

FINANCIAL STATEMENTS

DECEMBER 31, 2024 and 2023



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INDEPENDENT AUDITORS' REPORT

Officers and Trustees
Louisiana Municipal Advisory and Technical
Services Bureau Corporation
Baton Rouge, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Louisiana Municipal Advisory and Technical Services Bureau Corporation (a wholly-owned subsidiary of Louisiana Municipal Association), which comprise the statements of financial condition as of December 31, 2024 and 2023, and the related statements of operations, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Municipal Advisory and Technical Services Bureau Corporation as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Louisiana Municipal Advisory and Technical Services Bureau Corporation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Louisiana Municipal Advisory and Technical Services Bureau Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 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 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Louisiana Municipal Advisory and Technical Services Bureau Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Louisiana Municipal Advisory and Technical Services Bureau Corporation'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2024 financial statements that collectively comprise of Louisiana Municipal Advisory and Technical Services Bureau Corporation financial statements. The schedule of compensation, benefits and other payments to the Executive Director on page 23 is presented for purposes of additional analysis and is not a required part of the basic financial statements.



The schedule of compensation, benefits and other payments to the Executive Director is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of compensation, benefits and other payments to the Executive Director is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
June 26, 2025

EISNERAMPER
LLP



LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

STATEMENTS OF FINANCIAL CONDITION
DECEMBER 31, 2024 AND 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Assets:		
Cash and cash equivalents	\$ 802,481	\$ 840,633
Accounts receivable	-	20
Prepaid expenses	8,869	-
Recoverable income taxes	7,592	-
Fixed assets, net of accumulated depreciation of \$126,557 and \$155,931, respectively	<u>62,327</u>	<u>-</u>
Total assets	<u>\$ 881,269</u>	<u>\$ 840,653</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:		
Accounts payable	\$ 58,201	\$ 76,616
Deferred tax liability	13,100	-
Income tax payable	<u>-</u>	<u>13,765</u>
Total liabilities	<u>71,301</u>	<u>90,381</u>
Stockholder's equity:		
Common stock, no par value, no stated value, 100 shares authorized, issued and outstanding	51,000	51,000
Retained earnings	<u>758,968</u>	<u>699,272</u>
Total stockholder's equity	<u>809,968</u>	<u>750,272</u>
Total liabilities and stockholder's equity	<u>\$ 881,269</u>	<u>\$ 840,653</u>

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

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

STATEMENTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Revenues:		
Program administration fees	\$ 840,993	\$ 796,272
Commissions income - purchasing services	78,157	64,741
Interest income	126,356	90,710
Online buyer's guides	-	7,314
Miscellaneous income	<u>7,958</u>	<u>26,781</u>
Total revenues	<u>1,053,464</u>	<u>985,818</u>
Expenses:		
Administrative fees	256,760	219,735
Advertising	4,788	4,516
Board per diem	17,700	17,100
Commission	28,319	17,120
Charitable contributions	2,876	1,533
Depreciation	7,790	-
Insurance	10,892	11,467
Professional services	321,288	297,336
Rent	7,800	7,800
Salaries and benefits	228,483	214,041
Sponsorships	32,375	23,825
Telephone	1,253	1,385
Travel	9,120	6,699
Vehicle	3,917	4,472
Miscellaneous expense	<u>40,164</u>	<u>30,192</u>
Total expenses	<u>973,525</u>	<u>857,221</u>
Income before income taxes	79,939	128,597
Income tax expense	<u>(20,243)</u>	<u>(26,851)</u>
Net income	<u><u>\$ 59,696</u></u>	<u><u>\$ 101,746</u></u>

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

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance, December 31, 2022	\$ 51,000	\$ 597,526	\$ 648,526
Net income	<u>-</u>	<u>101,746</u>	<u>101,746</u>
Balance, December 31, 2023	51,000	699,272	750,272
Net income	<u>-</u>	<u>59,696</u>	<u>59,696</u>
Balance, December 31, 2024	<u>\$ 51,000</u>	<u>\$ 758,968</u>	<u>\$ 809,968</u>

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

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net income	\$ 59,696	\$ 101,746
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	7,790	-
Deferred taxes	13,100	-
Changes in operating assets and liabilities:		
Accounts receivable	20	3,147
Prepays and recoverable income taxes	(16,461)	4,437
Accounts payable and other liabilities	<u>(32,180)</u>	<u>62,153</u>
Net cash provided by operating activities	<u>31,965</u>	<u>171,483</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchases of fixed assets	<u>(70,117)</u>	<u>-</u>
Net cash used in investing activities	<u>(70,117)</u>	<u>-</u>
Net change in cash	(38,152)	171,483
Cash and cash equivalents, beginning of year	<u>840,633</u>	<u>669,150</u>
Cash and cash equivalents, end of year	<u><u>\$ 802,481</u></u>	<u><u>\$ 840,633</u></u>
<u>Supplemental disclosure of cash flow information</u>		
Cash paid for income taxes	<u><u>\$ 28,500</u></u>	<u><u>\$ 2,130</u></u>

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

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION**

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

(a) *Organization Background*

Louisiana Municipal Advisory and Technical Services Bureau Corporation (LaMATS), a Louisiana corporation, is a wholly-owned subsidiary of Louisiana Municipal Association (LMA). LMA is an association for the municipalities of Louisiana and is incorporated as a non-profit corporation under the laws of the State of Louisiana. LaMATS was incorporated in 1998 for the purpose of providing various advisory and technical services with the goal of bringing economical and efficient services that assist membership of the LMA. LaMATS' primary activities represent the collection of insurance premium taxes for members of LMA and the collection of commissions for purchasing services.

(b) *Revenue Recognition*

The Company has adopted Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (606). There is no related financing component and little, if any, variable consideration.

The Company is considered to act as an agent in relation to administrative fees, as they are not directly providing services to the municipalities, but rather acting on behalf of the principals. LaMATS receives administrative fees related to the insurance premium taxes collected on behalf of the municipalities participating in the program. LaMATS received an administrative fee of 3% of the insurance premium taxes collected in 2024 and 2023. Administrative fees are considered earned and recognized as revenues when collected from the insurance companies and are recorded on a net basis at a point in time.

LaMATS recognizes revenues from commissions on purchasing services, delinquent property tax sales, interest income as earned at a point in time, technical assistance, and online buyer's guides.

(c) *Use of Estimates*

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

(d) *Cash and Cash Equivalents*

For the purpose of the statement of cash flows, cash includes cash in deposit accounts with financial institutions.

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) *Accounts Receivable*

LaMATS adopted the Financial Accounting Standards Board *Accounting Standard Codification, Financial Instruments – Credit Losses* for the year ended December 31, 2023. LaMATS has determined there is no impact of the standard on the financial statements. LaMATS considers accounts receivable to be fully collectible; accordingly, no allowance for credit losses has been established. If accounts become uncollectible, they will be charged to operations when that determination is made. Collections on accounts previously written off are included in income when received.

(f) *Depreciation*

Depreciation of property and equipment is generally computed using straight line methods over the following ranges and useful lives:

Furniture and equipment	3-7 years
Automobiles	5 years
Leasehold improvements	31.5 years

(g) *Income Taxes*

Provisions for income taxes are based on taxes payable or refundable for the current year based on taxable income and deferred taxes on temporary differences between the tax basis of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the financial statements at currently enacted income tax rates applicable to the period in which the deferred tax assets and liabilities are expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes.

LaMATS adopted the accounting guidance related to accounting for uncertainty in income taxes, which sets out a consistent framework to determine the appropriate level of tax reserves to maintain for uncertain tax positions. Deferred tax assets are recognized if it is more likely than not, based on the technical merits, that the tax position will be realized or sustained upon termination. The term more likely than not means a likelihood of more than 50 percent; the terms examined and upon examination also include resolution of the related appeals or litigation processes, if any. A tax position that meets the more likely than not recognition threshold is initially and subsequently measured as the largest amount of tax benefit that has a greater than 50 percent likelihood of being realized upon settlement with a taxing authority that has full knowledge of all relevant information. The determination of whether or not a tax position has met the more likely than not recognition threshold considers the facts, circumstances, and information available at the reporting date and is subject to management's judgment.

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) *Income Taxes* (continued)

Deferred tax assets are reduced by a valuation allowance, if based on the weight of evidence available, it is more likely than not that some portion or all of the deferred tax asset will not be realized.

LaMATS recognized interest and penalties on income taxes as a component of income tax benefit.

2. INCOME TAXES

The income tax expense for the years ended December 31, 2024 and 2023, was \$20,243 and \$26,851, respectively. Deferred taxes relate to differences occurring from book and tax depreciation.

3. CASH AND CASH EQUIVALENTS

There is a balance of \$752,379 and \$776,023 included in cash and cash equivalents on the statements of net position that is invested in the Louisiana Asset Management Pool (LAMP) for the years ended December 31, 2024 and 2023, respectively. LAMP is considered to be an external investment pool administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

The following facts are relevant for LAMP:

Credit risk: LAMP is rated AAA by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 70 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 29 days as of December 31, 2024.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION**

NOTES TO FINANCIAL STATEMENTS

3. CASH AND CASH EQUIVALENTS (continued)

LAMP values its investments at fair value based on quoted market values. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares which approximates net asset value (NAV).

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

4. RELATED PARTY TRANSACTIONS

LaMATS pays LMA administrative fees for various services provided by LMA. For each of the years ended December 31, 2024 and 2023, included in expenses is \$225,000 and \$200,000, respectively, related to administrative fees paid to LMA. Included in accounts payable is \$20,858 and \$17,010 payable to LMA as of December 31, 2024 and 2023, respectively. LaMATS pays LMA rent under a month-to-month agreement for the space in which it conducts its operations. LaMATS paid LMA a total of \$7,800 for each of the years ending December 31, 2024 and 2023.

5. MULTI-EMPLOYER PENSION PLAN

All of LaMATS' full-time employees participate in Plan A of the Municipal Employee's Retirement System of Louisiana (the Plan), a multiple-employer cost sharing municipal employee retirement system. The payroll for LaMATS' employees covered by the Plan for the year ended December 31, 2024 and 2023 was \$155,000 and \$146,000, respectively.

All employees of LaMATS are required to participate in the Plan if they are under the age of 60, are full-time employees and are not participating in another publicly funded retirement system. Employees hired after December 31, 2012 can retire provided he or she meets one of the following criteria: 25 years of service credit at any age actuarially reduced, 30 years of service credit at age 55, 10 years of service credit at age 62, or 7 years of service credit at age 67. Employees entering the retirement system after December 31, 2012 become fully vested after 7 years of service. The Plan also provides survivors' and disability benefits.

Covered employees are required to contribute a percentage of their salary to the Plan (the rate is determined by the Plan and can fluctuate). Of the total contribution required to be contributed for a covered employee, the employees contribute 9.25%, while LaMATS contributes the remainder. LaMATS' contribution percentage was 29.49% during for January – December 2024, and 30.25% for January – December 2023. The contribution requirement for LaMATS for the year ended December 31, 2024 and 2023 was \$60,154 and \$57,670, respectively.

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for vendors who collect and distribute taxes other than ad valorem taxes for other taxing jurisdictions. Listed below are municipal premium tax collections and distributions to other local municipalities during calendar years 2024 and 2023.

	2024		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Abbeville	\$ 343,044	\$ 10,291	\$ 332,753
Abita Springs	129,847	3,895	125,952
Addis	153,179	4,595	148,584
Albany	66,431	1,993	64,438
Amite	165,665	4,970	160,695
Anacoco	39,024	1,171	37,853
Angie	29,794	894	28,900
Arcadia	89,415	2,683	86,732
Arnaudville	91,175	2,735	88,440
Ashland	22,887	687	22,200
Athens	21,769	653	21,116
Baker	252,349	7,570	244,779
Baldwin	56,125	1,684	54,441
Ball	92,769	2,783	89,986
Basile	39,091	1,173	37,918
Baskin	12,208	366	11,842
Bastrop	224,556	6,737	217,819
Benton	201,245	6,037	195,208
Bernice	39,897	1,197	38,700
Berwick	152,045	4,561	147,484
Bienville	13,187	396	12,791
Blanchard	70,694	2,121	68,573
Bogalusa	209,156	6,275	202,881
Bonita	12,525	376	12,149
Boyce	62,519	1,876	60,643
Breaux Bridge	300,851	9,026	291,825
Bunkie	116,942	3,508	113,434
Campti	28,492	855	27,637
Cankton	19,302	579	18,723
Carencro	261,335	7,840	253,495
Castor	22,824	685	22,139
Central	290,747	8,722	282,025
Chatham	28,096	843	27,253
Cheneyville	19,165	575	18,590
Church Point	149,468	4,484	144,984
Clarks	9,060	272	8,788
Clinton	86,779	2,603	84,176
			(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2024		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Collinston	\$ 15,379	\$ 461	\$ 14,918
Converse	24,078	722	23,356
Cottonport	62,260	1,868	60,392
Coushatta	113,430	3,403	110,027
Covington	884,185	26,526	857,659
Creola	3,442	103	3,339
Crowley	309,056	9,272	299,784
Cullen	12,561	377	12,184
Delcambre	46,169	1,385	44,784
Delhi	93,684	2,811	90,873
Denham Springs	550,628	16,519	534,109
DeQuincy	92,805	2,784	90,021
Dixie Inn	8,226	247	7,979
Dodson	16,586	498	16,088
Doyline	35,064	1,052	34,012
Dubach	43,995	1,320	42,675
Dubberly	18,039	541	17,498
Duson	117,963	3,539	114,424
Elizabeth	17,953	539	17,414
Elton	33,175	995	32,180
Epps	18,377	551	17,826
Eros	20,524	616	19,908
Eunice	236,704	7,101	229,603
Farmerville	122,786	3,684	119,102
Fenton	15,252	458	14,794
Florien	41,347	1,240	40,107
Folsom	84,238	2,527	81,711
Fordoche	23,662	710	22,952
Forest	7,436	223	7,213
Forest Hill	33,300	999	32,301
Franklin	178,783	5,364	173,419
Franklinton	191,301	5,739	185,562
French Settlement	24,968	749	24,219
Georgetown	13,177	395	12,782
Gibsland	28,829	865	27,964
Gilbert	25,470	764	24,706
Glenmora	45,606	1,368	44,238
Golden Meadow	59,921	1,798	58,123
Goldonna	13,467	404	13,063
Gonzales	546,850	16,405	530,445
Grambling	56,732	1,702	55,030
Gramercy	88,658	2,660	85,998
Grand Cane	32,485	975	31,510
Grand Coteau	31,917	958	30,959
Grand Isle	47,845	1,435	46,410

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2024		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Grayson	\$ 33,462	\$ 1,004	\$ 32,458
Greenwood	95,846	2,875	92,971
Gretna	514,414	15,432	498,982
Grosse Tete	27,361	821	26,540
Gueydan	44,024	1,321	42,703
Hall Summit	9,176	275	8,901
Haughton	182,012	5,460	176,552
Haynesville	68,471	2,054	66,417
Heflin	20,488	615	19,873
Homer	107,132	3,214	103,918
Hornbeck	20,373	611	19,762
Iberia Parish	442,366	13,271	429,095
Ida	13,205	396	12,809
Independence	83,022	2,491	80,531
Iota	49,423	1,483	47,940
Iowa	136,877	4,106	132,771
Jackson	67,861	2,036	65,825
Jean Lafitte	42,139	1,264	40,875
Jeanerette	132,520	3,976	128,544
Jonesboro	105,654	3,170	102,484
Junction City	5,813	174	5,639
Kaplan	119,407	3,582	115,825
Kentwood	89,097	2,673	86,424
Killian	30,078	902	29,176
Kinder	102,960	3,089	99,871
Krotz Springs	35,108	1,053	34,055
Lake Arthur	61,231	1,837	59,394
Lake Charles	1,323,663	39,710	1,283,953
Lecompte	75,884	2,277	73,607
Leesville	181,585	5,448	176,137
Lisbon	8,824	265	8,559
Lockport	100,678	3,020	97,658
Logansport	55,067	1,652	53,415
Longstreet	5,003	150	4,853
Loreauville	34,460	1,034	33,426
Lutcher	83,230	2,497	80,733
Madisonville	205,356	6,161	199,195
Mandeville	776,317	23,290	753,027
Mangham	39,482	1,184	38,298
Mansfield	147,500	4,425	143,075
Mansura	69,453	2,084	67,369
Many	120,489	3,615	116,874
Maringouin	39,905	1,197	38,708
Marion	32,243	967	31,276
Maurice	116,914	3,507	113,407

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2024		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Melville	\$ 27,264	\$ 818	\$ 26,446
Mer Rouge	49,554	1,487	48,067
Minden	316,286	9,489	306,797
Montgomery	27,126	814	26,312
Mooringsport	28,679	860	27,819
Moreauville	38,792	1,164	37,628
Morgan City	332,450	9,974	322,476
Morganza	36,063	1,082	34,981
Morse	26,218	787	25,431
Napoleonville	78,313	2,349	75,964
New Llano	54,602	1,638	52,964
New Orleans	3,333,401	100,002	3,233,399
New Roads	209,128	6,274	202,854
Noble	15,527	466	15,061
Norwood	17,359	521	16,838
Oak Grove	84,806	2,544	82,262
Oak Ridge	33,902	1,017	32,885
Oakdale	86,349	2,590	83,759
Oberlin	43,220	1,297	41,923
Oil City	60,297	1,809	58,488
Opelousas	441,054	13,232	427,822
Palmetto	18,843	565	18,278
Parks	25,866	776	25,090
Patterson	124,662	3,740	120,922
Pearl River	137,813	4,134	133,679
Pineville	363,399	10,902	352,497
Pioneer	15,643	469	15,174
Plain Dealing	39,053	1,172	37,881
Plaquemine	303,924	9,118	294,806
Plaucheville	25,317	760	24,557
Pleasant Hill	17,676	530	17,146
Pollock	38,889	1,167	37,722
Ponchatoula	326,025	9,781	316,244
Port Barre	73,337	2,200	71,137
Port Vincent	20,194	606	19,588
Rayne	191,885	5,757	186,128
Rayville	140,993	4,230	136,763
Reeves	16,672	500	16,172
Richmond	16,622	499	16,123
Ridgecrest	9,286	279	9,007
Ringgold	42,172	1,265	40,907
Rodessa	7,941	238	7,703
Rosedale	22,926	688	22,238
Roseland	33,750	1,013	32,737
Rosepine	35,663	1,070	34,593

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2024		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Ruston	\$ 500,679	\$ 15,020	\$ 485,659
Saline	17,482	524	16,958
Sarepta	41,006	1,230	39,776
Scott	236,759	7,103	229,656
Sibley	52,096	1,563	50,533
Sikes	5,642	169	5,473
Simmesport	43,326	1,300	42,026
Simpson	19,384	582	18,802
Slaughter	58,988	1,770	57,218
Sorrento	60,433	1,813	58,620
Spearsville	12,043	361	11,682
Springfield	68,039	2,041	65,998
Springhill	123,032	3,691	119,341
St. Francisville	125,372	3,761	121,611
St. Gabriel	124,300	3,729	120,571
St. Martinville	115,721	3,472	112,249
St. Mary Parish	272,382	8,171	264,211
Sterlington	75,381	2,261	73,120
Stonewall	112,969	3,389	109,580
Sulphur	546,576	16,397	530,179
Sun	8,647	259	8,388
Sunset	100,019	3,001	97,018
Tallulah	120,542	3,616	116,926
Tickfaw	59,607	1,788	57,819
Turkey Creek	11,097	333	10,764
Union Parish	204,231	6,127	198,104
Ville Platte	213,430	6,403	207,027
Vinton	74,788	2,244	72,544
Vivian	67,661	2,030	65,631
Walker	230,840	6,925	223,915
Washington	48,773	1,463	47,310
Webster Parish	190,949	5,728	185,221
Welsh	107,560	3,227	104,333
West Feliciana Parish	177,994	5,340	172,654
Westlake	204,885	6,147	198,738
Westwego	264,656	7,940	256,716
White Castle	61,389	1,842	59,547
Wilson	13,628	409	13,219
Winnfield	138,945	4,168	134,777
Winnsboro	163,481	4,904	158,577
Wisner	33,289	999	32,290
Woodworth	71,964	2,159	69,805
Youngsville	444,867	13,346	431,521
Zachary	493,003	14,790	478,213
Zwolle	58,454	1,754	56,700
	<u>\$ 28,032,793</u>	<u>\$ 840,993</u>	<u>\$ 27,191,800</u>

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE

	2023		
	TOTAL	COLLECTION	FINAL
	COLLECTIONS	COST	DISTRIBUTION
Abbeville	\$ 362,016	\$ 10,861	\$ 351,155
Abita Springs	112,822	3,385	109,437
Addis	127,094	3,813	123,281
Albany	62,035	1,861	60,174
Amite	147,256	4,418	142,838
Anacoco	37,967	1,139	36,828
Angie	30,239	907	29,332
Arcadia	91,276	2,738	88,538
Arnaudville	85,353	2,561	82,792
Ashland	8,714	261	8,453
Athens	13,417	403	13,014
Baker	241,749	7,252	234,497
Baldwin	55,176	1,655	53,521
Ball	89,899	2,697	87,202
Basile	39,360	1,181	38,179
Baskin	10,751	323	10,428
Bastrop	211,986	6,360	205,626
Benton	177,981	5,339	172,642
Bernice	36,875	1,106	35,769
Berwick	124,686	3,741	120,945
Bienville	12,544	376	12,168
Blanchard	62,989	1,890	61,099
Bogalusa	207,771	6,233	201,538
Bonita	11,797	354	11,443
Boyce	55,414	1,662	53,752
Breaux Bridge	282,742	8,482	274,260
Bunkie	102,740	3,082	99,658
Campti	24,900	747	24,153
Cankton	18,195	546	17,649
Carencro	249,598	7,488	242,110
Castor	22,745	682	22,063
Central	287,775	8,633	279,142
Chatham	27,064	812	26,252
Cheneyville	19,165	575	18,590
Church Point	136,490	4,095	132,395
Clarks	8,349	250	8,099
Clinton	85,279	2,558	82,721

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2023		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Collinston	\$ 15,098	\$ 453	\$ 14,645
Converse	22,501	675	21,826
Cottonport	58,110	1,743	56,367
Coushatta	109,683	3,291	106,392
Covington	814,493	24,435	790,058
Creola	3,954	119	3,835
Crowley	309,122	9,274	299,848
Cullen	16,554	497	16,057
Delcambre	43,060	1,292	41,768
Delhi	86,382	2,591	83,791
Denham Springs	504,666	15,140	489,526
DeQuincy	87,633	2,629	85,004
Dixie Inn	10,045	301	9,744
Dodson	16,005	480	15,525
Doyline	32,742	982	31,760
Dubach	43,620	1,309	42,311
Dubberly	16,031	481	15,550
Duson	105,957	3,179	102,778
Elizabeth	16,055	482	15,573
Elton	32,486	975	31,511
Epps	16,765	503	16,262
Eros	18,117	544	17,573
Eunice	237,843	7,135	230,708
Farmerville	119,008	3,570	115,438
Fenton	12,764	383	12,381
Florien	38,716	1,161	37,555
Folsom	73,885	2,217	71,668
Fordoche	23,488	705	22,783
Forest	6,694	201	6,493
Forest Hill	34,410	1,032	33,378
Franklin	164,839	4,945	159,894
Franklinton	171,027	5,131	165,896
French Settlement	24,907	747	24,160
Georgetown	12,403	372	12,031
Gibbsland	39,972	1,199	38,773
Gilbert	22,317	670	21,647
Glenmora	42,112	1,263	40,849
Golden Meadow	55,383	1,661	53,722
Goldonna	13,811	414	13,397
Gonzales	520,207	15,606	504,601
Grambling	55,476	1,664	53,812
Gramercy	80,994	2,430	78,564
Grand Cane	31,399	942	30,457
Grand Coteau	30,776	923	29,853
Grand Isle	43,590	1,308	42,282

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2023		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Grayson	\$ 31,385	\$ 942	\$ 30,443
Greenwood	79,429	2,383	77,046
Gretna	506,377	15,191	491,186
Grosse Tete	25,193	756	24,437
Gueydan	38,908	1,167	37,741
Hall Summit	8,477	254	8,223
Haughton	173,417	5,203	168,214
Haynesville	68,046	2,041	66,005
Heflin	18,810	564	18,246
Homer	101,641	3,049	98,592
Hornbeck	17,585	528	17,057
Iberia Parish	433,725	13,012	420,713
Ida	11,827	355	11,472
Independence	78,877	2,366	76,511
Iota	47,271	1,418	45,853
Iowa	131,121	3,934	127,187
Jackson	60,975	1,829	59,146
Jean Lafitte	42,885	1,287	41,598
Jeanerette	124,604	3,738	120,866
Jonesboro	94,312	2,829	91,483
Junction City	5,427	163	5,264
Kaplan	114,791	3,444	111,347
Kentwood	78,375	2,351	76,024
Killian	29,059	872	28,187
Kinder	98,438	2,953	95,485
Krotz Springs	30,777	923	29,854
Lake Arthur	60,255	1,808	58,447
Lake Charles	1,356,699	40,701	1,315,998
Lecompte	60,905	1,827	59,078
Leesville	193,664	5,810	187,854
Lisbon	8,665	260	8,405
Lockport	93,504	2,805	90,699
Logansport	48,895	1,467	47,428
Longstreet	3,530	106	3,424
Loreauville	34,817	1,045	33,772
Lutcher	88,412	2,652	85,760
Madisonville	181,923	5,458	176,465
Mandeville	726,346	21,790	704,556
Mangham	30,853	926	29,927
Mansfield	142,575	4,277	138,298
Mansura	62,656	1,880	60,776
Many	115,163	3,455	111,708
Maringouin	37,792	1,134	36,658
Marion	28,879	866	28,013
Maurice	104,391	3,132	101,259

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2023		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Melville	\$ 25,561	\$ 767	\$ 24,794
Mer Rouge	50,048	1,501	48,547
Minden	293,255	8,798	284,457
Montgomery	25,240	757	24,483
Mooringsport	28,222	847	27,375
Moreauville	35,638	1,069	34,569
Morgan City	348,655	10,460	338,195
Morganza	27,714	831	26,883
Morse	24,461	734	23,727
Napoleonville	89,440	2,683	86,757
New Llano	41,714	1,251	40,463
New Orleans	3,330,764	99,843	3,230,921
New Roads	171,846	5,155	166,691
Noble	13,901	417	13,484
Norwood	17,225	517	16,708
Oak Grove	79,967	2,399	77,568
Oak Ridge	31,691	951	30,740
Oakdale	87,820	2,635	85,185
Oberlin	42,253	1,268	40,985
Oil City	49,835	1,495	48,340
Opelousas	449,035	13,471	435,564
Palmetto	16,982	509	16,473
Parks	25,688	771	24,917
Patterson	117,497	3,525	113,972
Pearl River	138,158	4,145	134,013
Pineville	345,449	10,364	335,085
Pioneer	17,543	526	17,017
Plain Dealing	32,633	979	31,654
Plaquemine	273,795	8,214	265,581
Plaucheville	23,363	701	22,662
Pleasant Hill	18,117	544	17,573
Pollock	36,783	1,103	35,680
Ponchatoula	302,417	9,073	293,344
Port Barre	62,004	1,860	60,144
Port Vincent	18,778	563	18,215
Rayne	179,301	5,379	173,922
Rayville	128,043	3,841	124,202
Reeves	16,809	504	16,305
Richmond	17,267	518	16,749
Ridgecrest	8,237	247	7,990
Ringgold	39,256	1,178	38,078
Rodessa	7,812	234	7,578
Rosedale	22,995	690	22,305
Roseland	36,500	1,095	35,405
Rosepine	33,807	1,014	32,793

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2023		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Ruston	\$ 484,442	\$ 14,533	\$ 469,909
Saline	16,067	482	15,585
Sarepta	39,259	1,178	38,081
Scott	224,927	6,748	218,179
Sibley	52,199	1,566	50,633
Sikes	5,523	166	5,357
Simmesport	39,969	1,199	38,770
Simpson	20,910	627	20,283
Slaughter	54,486	1,635	52,851
Sorrento	56,081	1,682	54,399
Spearsville	12,414	372	12,042
Springfield	54,794	1,644	53,150
Springhill	114,766	3,443	111,323
St. Francisville	107,536	3,226	104,310
St. Gabriel	125,272	3,758	121,514
St. Martinville	112,117	3,364	108,753
St. Mary Parish	260,173	7,805	252,368
Sterlington	73,424	2,203	71,221
Stonewall	106,771	3,203	103,568
Sulphur	508,282	15,248	493,034
Sun	7,967	239	7,728
Sunset	97,403	2,922	94,481
Tallulah	114,102	3,423	110,679
Tickfaw	58,248	1,747	56,501
Turkey Creek	10,843	325	10,518
Union Parish	183,858	5,516	178,342
Ville Platte	192,593	5,778	186,815
Vinton	68,879	2,066	66,813
Vivian	67,564	2,027	65,537
Walker	212,808	6,384	206,424
Washington	55,941	1,678	54,263
Webster Parish	182,419	5,473	176,946
Welsh	101,260	3,038	98,222
West Feliciana Parish	162,538	4,876	157,662
Westlake	173,976	5,219	168,757
Westwego	240,385	7,212	233,173
White Castle	48,349	1,450	46,899
Wilson	13,401	402	12,999
Winnsboro	140,893	4,227	136,666
Wisner	27,402	822	26,580
Woodworth	55,153	1,655	53,498
Youngsville	427,862	12,836	415,026
Zachary	440,304	13,209	427,095
Zwolle	58,971	1,769	57,202
	<u>\$ 26,545,015</u>	<u>\$ 796,272</u>	<u>\$ 25,748,743</u>

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

7. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 26, 2025, and determined that there were no events that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

OTHER SUPPLEMENTAL INFORMATION

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES
BUREAU CORPORATION
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO
THE EXECUTIVE DIRECTOR
YEAR ENDED DECEMBER 31, 2024

Name: Clifford A. Palmer

Purpose	Amount
Salary, including incentive and bonus	\$ 155,271
Benefits-insurance	11,891
Benefits-retirement	45,792
Deferred compensation	-
Benefits-other	-
Car allowance	-
Vehicle provided by corporation	-
Cell phone	626
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	1,113
Registration fees	-
Conference travel	4,621
Housing	-
Unvouchered expenses	-
Special meals	-
Other (including payments made by other parties on behalf of the agency head)	-

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To: Board of the *Louisiana Municipal Advisory and Technical Services Bureau Corporation (LaMATS or the Entity)* and the Louisiana Legislative Auditor

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

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

The procedures we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by the Entity to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs of the Entity for the fiscal period January 1, 2024 through December 31, 2024. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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



EISNERAMPER LLP
Baton Rouge, Louisiana
June 26, 2025

Louisiana Municipal Advisory and Technical Services Bureau Corporation
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
December 31, 2024

Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read *"no exception noted"* or for step 13 *"we performed the procedure and discussed the results with management"*. If not, then a description of the exception ensues.

1) Written Policies and Procedures

A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):

i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

No exception noted.

ii. **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

No exceptions noted for (1), (2), (3) and (5). The Entity does not have a written policy for (4). Exception noted.

iii. **Disbursements**, including processing, reviewing, and approving

No exception noted.

iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

No exception noted.

v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

Not applicable. The Entity has an agreement with Louisiana Municipal Association (LMA) to provide support services to help achieve the day-to-day business functions as all full-time employees are employees of LMA.

Louisiana Municipal Advisory and Technical Services Bureau Corporation
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
December 31, 2024

Schedule A

- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

No exceptions noted for (1), (3), (4) and (5). The Entity does not have a written policy for (2). Exception noted.

- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

No exception noted.

- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

Not applicable. The Entity does not have a credit card in the organization's name. All credit card purchases are under LMA and LaMATS reimburses LMA for their expenses.

- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

No exception noted.

- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Not applicable. The Entity has no debt.

- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

The Entity does not have a written policy for Information Technology Disaster Recovery/Business Continuity for (1) through (6). Exception noted.

- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

The Entity does not have a written policy for sexual harassment. Exception noted.

Louisiana Municipal Advisory and Technical Services Bureau Corporation
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
December 31, 2024

Schedule A

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- i. Observe whether the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

The Board of Directors is required to meet a minimum of once per quarter. No exception noted.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

February, May and July 2024 board minutes had no documentation discussing the budget. Exception noted. No exceptions noted for the December meeting.

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

No exception noted.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

No exception noted.

3) Bank Reconciliations

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

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

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

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- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

4) Collections (excluding electronic funds transfers)

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

The Entity has an agreement with Louisiana Municipal Association (LMA) to provide support services to help achieve the day-to-day business functions as all full-time employees are employees of LMA.

- i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
 - D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

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

5) Non-payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)

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

The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we selected the only location and performed the procedures below.

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

The listing of assigned LMA employees (See #4A) involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #5A was provided. No exceptions were noted as a result of performing this procedure.

Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

The same assigned LMA employee (See #4A) initiates and approves purchase orders. Exception noted.

- ii. At least two employees are involved in processing and approving payments to vendors;

No exception noted.

- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

The assigned LMA employee (See #4A) processing payments were not prohibited from adding / modifying vendor files and there is not a reviewer for file changes. Exception noted.

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- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

No exception noted.

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

No exception noted.

- C. For each location selected under #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and

A listing of non-payroll disbursements for each payment processing location selected in procedures #5A was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected 5 disbursements and performed the procedures below.

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exception noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

No exception noted.

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

No exception noted.

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

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Not applicable. The Entity does not have a credit card in the organization's name. All credit card purchases are on the LMA credit card and LaMATS reimburses LMA for their expenses.

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and

Not applicable as noted above.

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported; and

Not applicable as noted above.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

Not applicable as noted above.

- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Not applicable as noted above.

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

Not applicable. All travel related expenses are charged to the LMA credit card, which LaMATS reimburses LMA.

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

Not applicable as noted above.

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- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

Not applicable as noted above.

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by "Written Policies and Procedures", procedure #1A(vii); and

Not applicable as noted above.

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Not applicable as noted above.

8) Contracts

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

From the listing provided, we randomly selected 5 contracts and performed the procedures below.

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter);
- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

9) Payroll and Personnel

- A. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Not applicable. The Entity has an agreement with Louisiana Municipal Association (LMA) to provide support services to help achieve the day-to-day business functions as all full-time employees are employees of LMA.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

Not applicable as noted in step 9A.

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

Not applicable as noted in step 9A.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

Not applicable as noted in step 9A.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

Not applicable as noted in step 9A.

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

Not applicable as noted in step 9A.

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above obtain ethics documentation from management, and

- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

Not applicable as noted in step 9A.

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Not applicable as noted in step 9A.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Not applicable as noted in step 9A.

11) Debt Service

- A. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued as required by Article VII, Section 8 of the Louisiana Constitution.

Not applicable. The Entity had no debt for 2024.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Not applicable as noted above.

12) Fraud Notice

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

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- B. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

13) Information Technology Disaster Recovery/Business Continuity

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

- A. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**
- i. Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.
 - ii. Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - iii. Obtain a listing of the entity’s computers currently in use and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidenced that the selected terminated employees have been removed or disabled from the network.

Not applicable as noted in step 9A.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency’s information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
- Hired before June 9, 2020 - completed the training; and
 - Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

Not applicable as noted in step 9A.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from "Payroll and Personnel" procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Not applicable as noted in step 9A.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

Not applicable as noted in step 9A.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;

Not applicable as noted in step 9A.

- ii. Number of sexual harassment complaints received by the agency;

Not applicable as noted in step 9A.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

Not applicable as noted in step 9A.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

Not applicable as noted in step 9A.

- v. Amount of time it took to resolve each complaint.

Not applicable as noted in step 9A.

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Schedule B

Management has reviewed and will address the exceptions noted above.



June 24, 2025

RESPONSE TO EXCEPTIONS IN 2024 STATEWIDE AUP REPORT

We agree with the exceptions noted in the AUP Report.

We will develop a written policy in Purchasing for controls to ensure compliance with the Public Bid Law.

We will develop a written policy for Contracting with standard terms and conditions.

We will develop a written policy for Information Technology Disaster Recovery/Business Continuity.

We will develop a written policy for sexual harassment.

Since the Authority has one employee, payment processing exceptions will remain.

Sincerely,

George Murphy
LaMATS CFO

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