

TOWN OF WISNER

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2024

ROZIER, MCKAY, AND WILLIS
Certified Public Accountants
Alexandria, Louisiana

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December 26, 2025

Independent Auditors' Report

The Honorable Mayor
and Members of the Town Council
Town of Wisner, Louisiana

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Qualified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Wisner, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Town’s basic financial statements as listed in the table of contents.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Wisner, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinions

Documentation was not available to support a substantial portion of payments to vendors. Due to the absence of documentation, we did not obtain sufficient appropriate audit evidence about expenditures, and expenses reported for governmental activities, business-type activities, and each major fund. We were unable to obtain sufficient appropriate audit evidence regarding the amounts by other auditing procedures.

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. 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 Town of Wisner 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 qualified audit opinions.

Emphasis-of-Matter

As discussed in Note 13 to the financial statements, the Town has suffered recurring losses from operations. Management’s evaluation of the events and conditions and management’s plans to mitigate these matters are also described in Note 13.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Wisner’s ability to continue as a going concern



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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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government 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 the Town of Wisner's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Wisner's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information described in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Wisner's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to the Agency Head or Chief Executive Officer, the Schedule of Per Diem Paid to Board Members, and the Justice System Funding Schedule, described as additional information in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The additional information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 additional information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2025 on our consideration of the Town of Wisner'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town of Wisner's internal control over financial reporting and compliance.



ROZIER, MCKAY & WILLIS
Certified Public Accountants
Alexandria, Louisiana

TOWN OF WISNER

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2024

This section of the Town of Wisner's annual financial report presents our discussion and analysis of the Town's financial performance during the fiscal year ended June 30, 2024.

Overview of Financial Statements

The basic financial statements include government-wide financial statements and fund financial statements. These two types of financial statements present the Town's financial position and results of operations from differing perspectives which are described as follows:

Government –Wide Financial Statements

The government-wide financial statements report information about the Town as a whole using accounting methods similar to those used by private-sector companies. These report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the Town's assets (including infrastructure acquired after July 1, 2003) and all of the Town's liabilities (including long-term debt).

The government-wide financial statements are divided into two categories, which are described as follows:

- **Governmental Activities** – Expenses incurred in connection with providing basic services including police protection, fire protection, culture, recreation, public works, and general administration are reported as governmental activities. The governmental activities are financed by taxes, license fees, fines, court cost, interest, grants, and contributions.
- **Business-Type Activities** – Expenses associated with providing water and sewer services are recovered through fees paid by the customers that utilize these services. These activities are operated in a manner similar to commercial enterprises. Accordingly, activities associated with water and sewer services are reported as business type activities.

Fund Financial Statements

Fund financial statements provide detailed information regarding the Town's most significant activities and are not intended to provide information for the Town as a whole. Funds are accounting devices that are used to account for specific sources of funds. The Town has two types of funds that are described as follows:

- **Governmental Funds** – These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the Town's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from currently available assets.
- **Proprietary Fund** – These funds are used to account for activities that function in a manner similar to commercial enterprises, including activities associated with the Town's water and sewer services. Proprietary fund financial statements typically provide a more detailed presentation of the information reported in the business-type activities portion of the government-wide financial statements.

Financial Analysis of the Town as a Whole

A comparative analysis of government-wide data is presented as follows:

Net Position

A condensed version of the government-wide Statement of Net Position is presented as follows:

TOWN OF WISNER

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2024

	June 30, 2024			For the Year Ended June 30, 2023
	Governmental Activities	Business- Type Activities	Total	
<u>Assets:</u>				
Current and Other Assets	\$ 66,814	\$ 72,296	\$ 139,110	\$ 98,419
Restricted Cash	750,052	82,326	832,378	12,682
Capital Assets	844,068	1,485,263	2,329,331	2,498,466
Total Assets	<u>1,660,934</u>	<u>1,639,885</u>	<u>3,300,819</u>	<u>2,609,567</u>
<u>Deferred Outflows:</u>				
Pension Funding Deferrals	<u>100,438</u>	<u>26,135</u>	<u>126,573</u>	<u>105,514</u>
<u>Liabilities:</u>				
Current and Other Liabilities	13,135	102,803	115,938	177,767
Delayed Revenues	750,000	----	750,000	----
Long-term Liabilities	117,569	858,339	975,908	977,308
Total Liabilities	<u>880,704</u>	<u>961,142</u>	<u>1,841,846</u>	<u>1,155,075</u>
<u>Deferred Inflows:</u>				
Pension Funding Deferrals	<u>2,353</u>	<u>4,619</u>	<u>6,972</u>	<u>6,692</u>
<u>Net Position:</u>				
Invested in Capital Assets (Net)	844,068	725,488	1,569,556	1,720,341
Restricted	----	82,326	82,326	8,850
Unrestricted	34,247	(107,555)	(73,308)	(175,877)
Total Net Position	<u>\$ 878,315</u>	<u>\$ 700,259</u>	<u>\$ 1,578,574</u>	<u>\$ 1,553,314</u>

As the presentation appearing above demonstrates, the largest portion of the Town's net position (99.9%) is invested in capital assets. Net position invested in capital assets consist of land, buildings, equipment, and infrastructure less any debt used to acquire the assets. The Town uses these capital assets to provide services to its citizens; consequently, these amounts are not available for future spending.

An additional portion of the net position represent resources that are subject to restrictions that are imposed by agreements with the Town's bondholders or requirements imposed by various revenue sources.

The Town's net position improved during the year due to prudent use of the Town's resources. The liabilities associated with providing retirement benefits have eliminated the Town's remaining net position. Despite the absence of net position, the Town has sufficient resources to meet these obligations for the foreseeable future.

Changes in Net Position

A condensed version of the government-wide Statement of Changes in Net Position is presented as follows:

TOWN OF WISNER

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2024

	For the Year Ended June 30, 2024			For the Year Ended June 30, 2023
	Governmental Activities	Business-Type Activities	Total	
<u>Revenues:</u>				
Program Revenue:				
Charges for Services	\$ 243,283	\$ 351,520	\$ 594,803	\$ 530,853
Operating Grants and Contributions	16,714	30,000	46,714	51,504
Capital Grants and Contributions	----	----	----	----
General Revenue:				
Sales Taxes	108,603	----	108,603	33,991
Property Taxes	23,038	----	23,038	21,464
Insurance Premium Taxes	32,079	----	32,079	27,371
Franchise Taxes	19,245	----	19,245	1,654
Occupational Licenses	10,896	----	10,896	12,403
American Rescue Funds	----	----	----	166,705
Insurance Proceeds	29,117	----	29,117	----
Grant Proceeds	24,293	----	24,293	----
Miscellaneous	14,438	79	14,517	48,498
Total Revenue	<u>521,706</u>	<u>381,599</u>	<u>903,305</u>	<u>894,443</u>
<u>Program Expenses:</u>				
General Government	170,237	----	170,237	52,105
Public Safety				
Police Department	235,072	----	235,072	261,112
Fire Department	2,306	----	2,306	12,811
Public Works	49,325	396,257	445,582	619,514
Recreation	24,848	----	24,848	43,230
Total Expenses	<u>481,788</u>	<u>396,257</u>	<u>878,045</u>	<u>988,772</u>
Increase (Decrease) in Net Position Before Transfers	39,918	(14,658)	25,260	(94,329)
Transfers	(35,293)	35,293	----	----
Change in Net Position	<u>4,625</u>	<u>20,635</u>	<u>25,260</u>	<u>(94,329)</u>
Net Position Beginning:	<u>873,690</u>	<u>679,624</u>	<u>1,553,314</u>	<u>1,647,643</u>
Net Position Ending	<u>\$ 878,315</u>	<u>\$ 700,259</u>	<u>\$1,578,574</u>	<u>\$ 1,553,314</u>

Governmental activities before transfers experienced an increase of \$39,918. This increase is due to prudent use of the Town's resources.

Business-type activities before transfers experienced a decrease in net position of \$14,658. This decrease is due to the increase in expenses necessary to operate the water and sewer system.

Financial Analysis of the Town's Funds

An analysis of significant matters affecting the Town's funds is presented as follows:

TOWN OF WISNER

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2024

- The Town's governmental funds reported combined fund balances of \$53,731, which represents an increase of \$53,111 in comparison to the previous balance.
- Amounts reported for business-type activities in the Town's individual funds are identical to the business-type activities reported in the government-wide presentation.

General Fund Budget Highlights

The general fund is the only fund required by law to adopt a budget and the budget is amended as necessary.

Capital Asset Administration

There were no current year asset additions.

Debt Administration

Debt activity was limited to the payment of principal and interest on current debt obligations.

Factors Expected to Affect Future Operations

Significant future plans are detailed in Note 13 to the financial statements.

TOWN OF WISNER

Statement of Net Position June 30, 2024

	Governmental Activities	Business-Type Activities	Total
<u>ASSETS:</u>			
Cash and cash equivalents	\$ 40,796	\$ 24,168	\$ 64,964
Receivables (net)	26,018	48,128	74,146
Restricted assets			
Cash and cash equivalents	750,052	82,326	832,378
Capital Assets			
Non depreciable capital assets			
Land	62,000	13,200	75,200
Depreciable capital assets (net)	<u>782,068</u>	<u>1,472,063</u>	<u>2,254,131</u>
Total assets	<u>1,660,934</u>	<u>1,639,885</u>	<u>3,300,819</u>
<u>DEFERRED OUTFLOWS:</u>			
Pension funding deferrals	<u>100,438</u>	<u>26,135</u>	<u>126,573</u>
<u>LIABILITIES:</u>			
Accounts payable	13,135	18,498	31,633
Deposits due others	-	84,305	84,305
Delayed Revenues	750,000	-	750,000
Long-term liabilities			
Notes Payable			
Due within one year	831	77,635	78,466
Due in more than one year	-	682,140	682,140
Net pension liability	<u>116,738</u>	<u>98,564</u>	<u>215,302</u>
Total liabilities	<u>880,704</u>	<u>961,142</u>	<u>1,841,846</u>
<u>DEFERRED INFLOWS:</u>			
Pension funding deferrals	<u>2,353</u>	<u>4,619</u>	<u>6,972</u>
<u>NET POSITION:</u>			
Invested in capital assets, net of related debt	844,068	725,488	1,569,556
Restricted:			
Capital Projects	-	-	-
Debt Service	-	82,326	82,326
Unrestricted	<u>34,247</u>	<u>(107,555)</u>	<u>(73,308)</u>
Total net position	<u>\$ 878,315</u>	<u>\$ 700,259</u>	<u>\$ 1,578,574</u>

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

TOWN OF WISNER

Statement of Activities

Year Ended June 30, 2024

	Expenses	Program Revenues			Net (Expenses) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	
<u>Governmental Activities:</u>					
General government	\$ 170,237	\$ -	\$ -	\$ -	\$ (170,237)
Public safety					
Police department	235,072	224,458	1,313	-	(9,301)
Fire department	2,306	-	6,477	-	4,171
Public works	49,325	-	-	-	(49,325)
Recreation	24,848	18,825	8,924	-	2,901
Total governmental activities	<u>481,788</u>	<u>243,283</u>	<u>16,714</u>	<u>-</u>	<u>(221,791)</u>
<u>Business-Type Activities:</u>					
Water and sewer	<u>396,257</u>	<u>351,520</u>	<u>30,000</u>	<u>-</u>	<u>(14,737)</u>
Total Business-Type Activities	<u>396,257</u>	<u>351,520</u>	<u>30,000</u>	<u>-</u>	<u>(14,737)</u>
Total Primary Government	<u>\$ 878,045</u>	<u>\$ 594,803</u>	<u>\$ 46,714</u>	<u>\$ -</u>	<u>\$ (236,528)</u>

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

TOWN OF WISNER

Statement of Activities (Continued) **Year Ended June 30, 2024**

	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business- Type Activities	Net (Expenses) Revenue
Net (Expense) Revenues (Continued From Previous Page)	\$ (221,791)	\$ (14,737)	\$ (236,528)
<u>General Revenues:</u>			
Taxes:			
Sales Taxes	108,603	-	108,603
Ad Valorem	23,038	-	23,038
Insurance Premium Taxes	32,079	-	32,079
Franchise	19,245	-	19,245
Occupational Licenses	10,896	-	10,896
Insurance Proceeds	29,117	-	29,117
Grant Proceeds	24,293	-	24,293
Miscellaneous	14,438	79	14,517
Transfers	(35,293)	35,293	-
Total General Revenues and Transfers	<u>226,416</u>	<u>35,372</u>	<u>261,788</u>
Change in Net Position	4,625	20,635	25,260
Net Position Beginning	<u>873,690</u>	<u>679,624</u>	<u>1,553,314</u>
Net Position Ending	<u>\$ 878,315</u>	<u>\$ 700,259</u>	<u>\$ 1,578,574</u>

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

TOWN OF WISNER

Balance Sheet

Governmental Funds - June 30, 2024

	<u>General</u>
<u>Assets</u>	
Cash and cash equivalents	\$ 40,796
Receivables (net)	26,018
Restricted assets:	
Cash and cash equivalents	<u>750,052</u>
Total assets	<u>\$ 816,866</u>
<u>Liabilities and Fund Equity</u>	
<u>Liabilities:</u>	
Accounts and other payables	\$ 13,135
Delayed revenues	<u>750,000</u>
Total liabilities	<u>763,135</u>
<u>Fund Balance:</u>	
Unassigned	53,731
Assigned	<u>-</u>
Total fund equity	<u>53,731</u>
Total liabilities and fund equity	<u>\$ 816,866</u>

Reconciliation of the Governmental Funds Balance Sheets to the Statement of Net Assets	
Total Fund Balances - Governmental Funds	\$ 53,731
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	844,068
Liabilities not due and payable in the current period are excluded from the Governmental Fund Balance Sheet	<u>(19,484)</u>
Net Assets of Governmental Activities	<u>\$ 878,315</u>

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

TOWN OF WISNER

Statement of Revenues, Expenditures, and Changes in Fund Balance Governmental Funds - Year Ended June 30, 2024

	Total Governmental General
<u>Revenues:</u>	
Taxes:	
Ad valorem	\$ 23,038
Sales tax	108,603
Franchise	19,245
Insurance premium taxes	32,079
Licenses and permits:	10,896
Intergovernmental	32,082
Bonds and fines	224,458
Rent	18,825
Insurance Proceeds	29,117
Miscellaneous	23,366
	<hr/>
Total revenues	521,709
	<hr/>
<u>Expenditures:</u>	
General government	160,425
Public safety	
Police Department	226,400
Fire Department	1,956
Public works	41,938
Recreation	2,586
	<hr/>
Total expenditures	433,305
	<hr/>
Excess (deficiency) of revenues over expenditures	88,404
	<hr/>
<u>Other financing sources (uses):</u>	
Operating transfers (net)	(35,293)
	<hr/>
Total other financing sources (uses)	(35,293)
	<hr/>
Net Change in Fund Balances	53,111
	<hr/>
<u>Fund balance - beginning</u>	620
	<hr/>
Fund balance - ending	\$ 53,731
	<hr/> <hr/>

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

TOWN OF WISNER

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Year Ended June 30, 2024

Net change in fund balances of Governmental Funds	\$ 53,111
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays for the period.	<u>(41,999)</u>
Governmental funds report pension expense based on contributions required for the current year; however, pension expense reported on the government wide basis is influenced by actuarial considerations	<u>(11,352)</u>
The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position	<u>4,865</u>
Change in net position of governmental activities	<u><u>\$ 4,625</u></u>

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

TOWN OF WISNER

Statement of Net Position

Proprietary Funds - Year Ended June 30, 2024

	Business-Type Activities
	<u>Utility System</u>
<u>ASSETS:</u>	
Current assets:	
Cash and cash equivalents	\$ 24,168
Receivables (net)	48,128
Total current assets	<u>72,296</u>
Restricted assets:	
Cash and cash equivalents	82,326
Noncurrent assets:	
Non-depreciable capital assets	
Land	13,200
Depreciable capital assets (net)	<u>1,472,063</u>
Total noncurrent assets	<u>1,485,263</u>
Total assets	<u>1,639,885</u>
<u>DEFERRED OUTFLOWS:</u>	
Pension funding deferrals	<u>26,135</u>
<u>LIABILITIES:</u>	
Current liabilities:	
Accounts payable	18,498
Deposits due others	84,305
Current portion of long-term debt	<u>77,635</u>
Total current liabilities	<u>180,438</u>
Noncurrent Liabilities:	
Long-Term Debt	682,140
Net Pension Liability	<u>98,564</u>
Total liabilities	<u>961,142</u>
<u>DEFERRED INFLOWS:</u>	
Pension funding deferrals	<u>4,619</u>
<u>NET POSITION</u>	
Invested in capital assets, net of related debt	725,488
Restricted for debt service	82,326
Unrestricted	<u>(107,555)</u>
Total net position	<u>\$ 700,259</u>

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

TOWN OF WISNER

Statement of Revenues, Expenditures, and Changes in Fund Net Position Proprietary Funds - Year Ended June 30, 2024

	Business-Type Activities
	<u>Utility System</u>
<u>Operating revenues:</u>	
Charges for services	
Water	\$ 182,823
Sewer	132,001
Other	<u>36,696</u>
Total operating revenues	<u>351,520</u>
<u>Operating expenses:</u>	
Payroll and related benefits	90,599
Repairs, maintenance, chemicals, and supplies	56,302
Utilities	47,560
Insurance	25,968
Fuel	10,849
Depreciation	127,136
Other	<u>17,730</u>
Total operating expenses	<u>376,144</u>
Operating income (loss)	(24,624)
<u>Non-operating revenues (expenses):</u>	
Grants	30,000
Interest revenue	79
Interest expense	<u>(20,113)</u>
Change in net position before contributions and transfers	(14,658)
<u>Contributions and transfers:</u>	
Operating transfers (net)	<u>35,293</u>
Change in net position	20,635
Total net position - beginning of year	<u>679,624</u>
Total net position - end of year	<u>\$ 700,259</u>

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

TOWN OF WISNER

Statement of Cash Flows (continued) ***Proprietary Funds - Year Ended June 30, 2024***

<u>Cash flow from operating activities:</u>	
Cash received from customers	\$ 357,924
Cash payments to suppliers of goods and services	(206,405)
Cash payments to employees for service	<u>(90,599)</u>
Net cash provided (used) by operating activities	<u>60,920</u>
<u>Cash flows from non-capital financing activities:</u>	
Operating transfers in (out)	35,293
Grant Funds	<u>30,000</u>
Net cash provided (used) by non-capital financing activities	<u>65,293</u>
<u>Cash flows from capital and related financing activities:</u>	
Principle paid on capital debt	(18,350)
Interest paid on capital debt	<u>(20,113)</u>
Net cash provided (used) by capital and related financing activities	<u>(38,463)</u>
<u>Cash flows from investing activities:</u>	
Interest and other income	<u>79</u>
Net cash provided (used) by investing activities	<u>79</u>
Net increase (decrease) in cash	87,829
Beginning cash balance	<u>18,665</u>
Ending cash balance	106,494
Cash - restricted	<u>82,326</u>
Cash - unrestricted	<u>\$ 24,168</u>

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

TOWN OF WISNER

Statement of Cash Flows (Concluded) ***Proprietary Funds - Year Ended June 30, 2024***

Reconciliation of operating income (loss) to net cash

Operating Income (loss)	\$ (24,624)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	127,136
(Increase) decrease in accounts receivable	(647)
(Decrease) increase in accounts payable	(37,680)
(Decrease) increase in meter deposits	7,051
(Decrease) increase in net pension liability	<u>(10,316)</u>
Net cash provided (used) by operating activities	<u>\$ 60,920</u>

There were no operating, investing, or financing activities during the year that did not result in cash receipts or payments.

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

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Basis of Presentation

The Town of Wisner (the Town) was incorporated under the provisions of the Lawrason Act and operates under a Mayor-Board of Aldermen form of government. The Town provides various services including public safety (police and fire protection), streets and drainage, recreation, utilities (water and sewerage), and general administrative services.

The accounting and reporting practices of the Town of Wisner, Louisiana conform to generally accepted accounting principles as applicable to governmental units on a consistent basis between periods.

The following is a summary of the more significant accounting policies.

Financial Reporting Entity

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

Governmental Accounting Standards Board (GASB) established criteria for determining which component units should be considered part of the Town of Wisner, Louisiana, for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the municipality to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based upon the above criteria, the Town of Wisner has no component units for the year ended June 30, 2024.

Basic Financial Statements

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize activities as either governmental activities or business-type activities, which are described as follows:

- Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues.
- Business-type activities rely on fees and charges for support and operate in a manner similar to private sector enterprises.

The government-wide and fund financial statements present the Town's financial position and results of operations from differing perspectives which are described as follows:

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Town as a whole. The effect of most interfund activity is eliminated from these financial statements. Furthermore, government-wide financial statements exclude any fiduciary activities which are reported in the fund financial statements.

Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service or business-type activity. Program revenues include charges for services, fines, court cost, contributions associated with a particular function, and most grants.

Fund Financial Statements

Funds are separate accounting entities that are designed to assist with demonstrating legal compliance and segregating transactions by activity. Separate financial statements are provided for governmental funds and proprietary funds. In addition, separate financial statements are presented for any fiduciary activities. Major individual funds are reported as separate columns in the fund financial statements. The Town's major funds are described as follows:

Governmental Funds

General Fund – The general fund is the primary operating fund and is used to account for all governmental activities.

Business-Type Funds

Utility System – This fund is used to account for the operations of the Town's Water System and Sewer System. Revenue earned in exchange for providing services is reported as operating income and revenue from other sources is reported as non-operating.

Basis of Accounting and Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The basis of accounting and measurement focus used for various financial statement presentations are described below:

<u>Financial Statement Presentation</u>	<u>Basis of Accounting</u>	<u>Measurement Focus</u>
Government-Wide Financial Statements	Accrual Basis	Economic Resources
Fund Financial Statements:		
Governmental Funds	Modified Accrual Basis	Current Financial Resources
Proprietary Funds	Accrual Basis	Economic Resources
Fiduciary Funds	Accrual Basis	Economic Resources

Under the accrual basis of accounting and the economic resources measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Under the modified accrual basis of accounting and the current financial resources measurement focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 60 days of year end. In addition, expenses are generally recorded when a liability has been incurred; however, debt service, compensated absences, claims, and judgments are recorded as expenses when payment is made. Furthermore, when the current financial resources measurement focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt is reported as an other financing source and repayment of long-term debt is reported as an expenditure.

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Non-Exchange Transactions

Revenue from certain non-exchange transactions cannot be properly measured prior to collection. Furthermore, it is not practical to determine the probability of collection resulting from certain non-exchange transactions such as traffic citations. Consequently, revenue from fines and court cost is not recognized until it is collected.

Use of Estimates

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

Restricted Assets

Restricted assets represent resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants. In situations where it is permissible to spend restricted resources, the Town typically depletes the available restricted resources before consuming unrestricted resources.

Budget Practices

The Mayor prepares an annual budget for the Town's general fund. This budget is submitted to the Town Council Members and an approved budget is adopted before the beginning of each fiscal year. Amended budgets are prepared prior to the conclusion of each fiscal year. The amended budgets are prepared and approved in the same manner as the original budget.

The general fund budget presents revenue and expenditures on a basis which is consistent with generally accepted accounting principles. No annual budget is required for the Town's Utility Fund.

Capital Assets

Infrastructure capital assets consisting of streets, bridges, sidewalks, and drainage systems acquired before July 1, 2003, are excluded from capital assets. Depreciation associated with capital assets is computed using the straight-line method over the estimated useful lives of the assets.

Capital assets, which include property, equipment, and infrastructure, are reported as assets in the applicable governmental or business-type columns in the government-wide financial statements and in the fund financial statements for proprietary funds. Assets reported in the fund financial statements for governmental funds exclude capital assets. Instead, the governmental funds report the acquisition of capital assets as expenditures rather than asset acquisitions.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value when received by the Town.

Cash and Cash Equivalents and Investments

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand, cash in bank accounts, certificates of deposit, and highly liquid investments. Credit risk associated with bank deposits is limited by requiring fiscal agent banks to pledge securities as required by State Law. Furthermore, interest rate risk associated with certificates of deposits is typically mitigated by purchasing instruments that mature in one year or less.

Internal Balances

Resources belonging to particular funds are commonly shared with other funds that need access to additional resources. When resources are provided without expectation of repayment, the transaction is reported as a transfer. Transfers are treated as a source of income by the recipient and as an expense or expenditure by the provider. If repayment is eventually expected to occur, interfund receivables and payables are recorded.

In preparing the government-wide financial statements, transfers are eliminated to present net transfers for governmental activities and business-type activities. In addition, interfund receivables and payables are eliminated to present a net internal balance for each type of activity.

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Statement of Cash Flows

For the purpose of reporting cash flows, cash and cash equivalents includes all cash on hand, cash in banks, and certificates of deposit.

Compensated Absences

The Town does not accumulate any paid vacation, sick pay, or other employee benefit amounts because employees are not allowed to carry over significant amounts.

Fund Balance Classification:

Approval of the majority of the Board of Aldermen is required to approve the commitment of fund balances. In situations where it is permissible to spend restricted or committed resources, the Town typically depletes the available restricted or committed resources before consuming unrestricted resources.

NOTE 2 - CASH AND CASH EQUIVALENTS

At June 30, 2024, cash and cash equivalents included the following amounts:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Cash Deposits	\$ 790,648	\$ 106,494	\$ 897,142
Cash on Hand	<u>200</u>	<u>----</u>	<u>200</u>
Total Cash	790,848	106,494	897,342
Restricted Cash	<u>750,052</u>	<u>82,326</u>	<u>832,378</u>
Cash and Cash Equivalents	<u>\$ 40,796</u>	<u>\$ 24,168</u>	<u>\$ 64,964</u>

Cash deposited in banks is stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. At June 30, 2024, the Town has collected bank balance of \$900,850. These deposits are secured from risk by \$250,000 of federal deposit insurance and pledged securities with a market value of \$943,384. The pledged securities are held by the custodial bank in the name of the fiscal agent bank.

Even though the pledged securities are considered uncollateralized, State law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3 – TAXES

Ad Valorem Taxes

The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Franklin Parish. Property taxes are limited to an assessment for general alimony as permitted by State Law. Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed by the Town's General Fund. The revenues of the 7.14 mill property tax are secured by a limited tax bond. The property tax shall be used for any debt service that cannot be covered by the revenues of the utility system.

Sales Taxes

Sales taxes are collected by the Parish of Franklin and remitted to the Town. For the year ended June 30, 2024 the Town has levied a 1.0 % sales tax available for general corporate purposes. This sales tax has no expiration.

TOWN OF WISNER

Notes To Financial Statements June 30, 2024

NOTE 4 - RECEIVABLES

Receivables at June 30, 2024, are as follows:

	Governmental Activities	Business-Type Activities	Total
<u>Accounts Receivable</u>			
Utility Customers	\$ ----	\$ 69,956	\$ 69,956
Franchise Fees	11,291	----	11,291
Other	250	----	250
Total Accounts Receivables	<u>11,541</u>	<u>69,956</u>	<u>81,497</u>
<u>Due From Other Governmental Units</u>			
Sales Taxes	8,000	----	8,000
Fire Insurance Rebate	6,477	----	6,477
Total Due From Other Governments	<u>14,477</u>	<u>---</u>	<u>14,477</u>
Total Receivables	26,018	69,956	95,974
Allowance for Doubtful Accounts	----	(21,828)	(21,828)
Receivables, net of allowance	<u>\$ 26,018</u>	<u>\$ 48,128</u>	<u>\$ 74,146</u>

NOTE 5 – CAPITAL ASSETS

A summary of the property and equipment at June 30, 2024, consists of the following:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities</u>				
<u>Non-Depreciable Capital Assets</u>				
Land	\$ 62,000	\$ ----	\$ ----	\$ 62,000
<u>Capital Assets Being Depreciated</u>				
Construction in Process	18,617	----	----	18,617
Buildings and improvements	1,063,453	----	----	1,063,453
Improvements other than buildings	81,557	----	----	81,557
Vehicles & Equipment	564,103	----	----	564,103
Total	<u>1,727,730</u>	<u>----</u>	<u>----</u>	<u>1,727,730</u>
Less Accumulated Depreciation	(903,663)	(41,999)	----	(945,662)
Total Net of Depreciation	<u>824,067</u>	<u>(41,999)</u>	<u>----</u>	<u>782,068</u>
Total Governmental Activities	<u>\$ 886,067</u>	<u>\$ (41,999)</u>	<u>\$ ----</u>	<u>\$ 844,068</u>

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Business-Type Activities</u>				
<u>Non Depreciable Capital Assets</u>				
Land	\$ 13,200	\$ ----	\$ ----	\$ 13,200
Total Non-Depreciable Capital Assets	13,200	----	----	13,200
<u>Capital Assets Being Depreciated</u>				
Water Distribution System	3,453,006	----	----	3,453,006
Wastewater System	960,870	----	----	960,870
Vehicles & Equipment	114,676	----	----	114,676
Total	4,528,552	----	----	4,528,552
Less Accumulated Depreciation	(2,929,353)	(127,136)	----	(3,056,489)
Total Net of Depreciation	1,599,199	(127,136)	----	1,472,063
Total Business-Type	\$ 1,612,399	\$ (127,136)	\$ ---	\$ 1,485,263

Depreciation expense reported by various functions is presented as follows:

<u>Governmental Activities:</u>	
General Government	\$ 6,200
Police Department	5,800
Fire Department	350
Streets and Drainage	7,387
Recreation	22,262
Total Depreciation – Governmental Activities	\$ 41,999

NOTE 6 – ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Amounts payable to vendors at June 30, 2024 totaled \$13,135 and \$18,498 for governmental activities and business-type activities respectively.

NOTE 7 – LONG TERM DEBT

Long-term liabilities attributable to the acquisition of the Town's utility system and the operation of the utility system are reported as an obligation of the Town's business-type enterprise funds. The Town's long-term liabilities are summarized as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Revenue Bonds	\$ ----	\$ 726,775
Limited Tax Bonds-2020	----	33,000
Installment Purchase Agreement	831	----
Total Long-term Debt	831	759,775
Due Within One Year	831	(77,635)
Due in More Than One Year	\$ ----	\$ 682,140

Changes in the Town's long-term debt activity for the year ended June 30, 2024, is summarized as follows:

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

	Beginning Balance	Additions	Payments	Ending Balance
Governmental Activities:				
Installment Purchase Agreement	\$ 5,697	\$ ----	\$ (4,866)	\$ 831
Total Governmental Activities	5,697	----	(4,866)	831
Business-Type Activities:				
Limited Tax Bonds	45,000	----	(12,000)	33,000
Revenue Bonds	733,125	----	(6,350)	726,775
Total Business-Type	\$ 778,125	\$ ----	\$ (18,350)	\$ 759,775

Installment Purchase Agreement

The Town has entered into an installment purchase agreement to finance firefighting equipment. The original agreement was \$14,150, payable in 36 monthly installments of \$417, at an interest rate of 4.25%. The final installment is August 2024. The balance at year end is \$831.

Revenue Bonds

The Town has issued Utility Revenue bonds for the purpose of acquiring and constructing extensions and improvements to the waterworks system and to purchase the lines and connected fixtures of a neighboring water system.

\$367,000 Water Revenue Bonds, Series 2008, due in monthly installments of \$1,666, maturing October, 2048, bearing interest at a rate of 4.5%. Revenue generated by the Town's water system has been pledged to secure these bonds.	\$ 296,775
\$540,000 Utility Revenue Bonds, dated June 1, 2021, due in annual installments ranging from \$20,000 to \$70,000 maturing June, 2031, bearing interest at a rate of 2.26%. Revenues generated by the Town's utility system has been pledged to secure these bonds.	430,000
Total	\$ 726,775

Limited Tax Issue Bonds

The Town has issued Limited Tax Issue Bonds for the purpose of improvements to the waterworks and waste water system.

\$70,000 Limited Tax Bonds, dated April 1, 2020, due in annual installments from \$8,000 to \$11,000 maturing April 2027, bearing an interest rate of 3.45%. The Town intends to utilize revenues of the combined utility system to make required payments subject to the restrictions detailed in Note 3.	\$ 33,000
--	-----------

Annual Requirements to Retire Debt Obligations

The annual aggregate maturities for the years subsequent to June 30, 2024, are as follows:

	Business-Type	
	Principal Payments	Interest
2025	\$ 77,635	\$ 23,904
2026	82,934	21,861
2027	83,246	19,690

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

	Business-Type	
	Principal	
	Payments	Interest
2028	72,572	17,505
2029	72,912	16,036
2030-2034	155,237	58,575
2035-2039	56,374	43,597
2040-2044	70,252	29,719
2045-2049	87,547	12,423
2050	1,066	52
Total		
Business-Type	\$ 759,775	\$ 243,362

Total interest charged to expense for the year ended June 30, 2024 is \$20,113 for business type activities.

NOTE 8 - RISK MANAGEMENT

The Town of Wisner is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks of loss are covered by a comprehensive commercial insurance policy and participation in a public entity risk pool that operates as a common insurance program. Claims resulting from these risks have historically not exceeded insurance coverage.

NOTE 9- PENSION PLAN

All full-time Town employees are eligible to be members of a statewide retirement system. These systems are cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. A summary of amounts reported in connection with participation in this plan is summarized as follows:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Municipal Employees' Retirement System	\$ 117,999	\$ 39,212	\$ 6,931
Municipal Police Employees' Retirement System	97,303	87,361	41
Total	215,302	126,573	6,972
Portion Applicable to Business Type Activities	98,564	26,135	4,619
Portion Applicable to Government Type Activities	\$ 116,738	\$ 100,438	\$ 2,353

Municipal Employees' Retirement System of Louisiana:

Plan Description - The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan B. All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 60 with at least 10 years of creditable service at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final average monthly salary in excess of \$100 for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 3 percent for each year retirement precedes age 62, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 percent of final average salary. Final average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

Funding Policy - Under Plan B, members are required by state statute to contribute 5.0 percent of their annual covered salary and the Town of Wisner is required to contribute at an actuarially determined rate. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Wisner are established and may be amended by state statute.

As provided by State Law, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town's contributions to the plan were equal to the required contributions for the year.

Financial Summary – The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details, the System issues an annual publicly available standalone financial report. The financial report includes information about the plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position. The report can be obtained on the internet at mersla.com. The plans net pension liability was determined at June 30, 2023 (measurement date and actuarial valuation date) and details are provided as follows:

Total Pension Liability	\$ 299,800,931
Plan Fiduciary Net Position	219,614,861
Net Pension Liability	<u>80,186,070</u>
Town's Proportionate Share (Percentage)	0.147156%
Town's Proportionate Share (Amount)	<u>\$ 117,999</u>

The net pension liability presented above was not affected by any special funding situations. Changes in the Town's proportionate share of Plan's net pension liability during the measurement period ending June 30, 2023 are provided as follows:

Beginning Net Pension Liability	\$ 141,835
Employer Contributions	(19,586)
<u>Pension Expense</u>	
Proportionate Share of Plan Pension Expense	19,608
Changes in Proportion	(1,065)
Employee Contributions	<u>(4,688)</u>
Changes in Deferred Outflows of Resources	(17,061)
Changes in Deferred Inflows of Resources	<u>(1,044)</u>
Ending Net Pension Liability	<u>\$ 117,999</u>

There were no changes between June 30, 2024 and the Plan's measurement date that are expected to have a significant effect on the Town's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net
Differences Between Expected and Actual Experience	\$ 1,696	\$ 40	\$ 1,656
Net Difference Between Projected and Actual Investment			
Earnings on Pension Plan Investments	15,308	----	15,308
Changes of Assumptions	----	----	----
Changes in Proportion	6,463	6,891	(428)
Employer Contributions Made After the Measurement Date	15,745	----	15,745
Total Deferrals	39,212	6,931	32,281
Deferrals That Will be Recorded as a Reduction in Net Pension			
Liability in the Subsequent Reporting Period	(15,745)	----	(15,745)
Deferrals Subject to Amortization	<u>\$ 23,467</u>	<u>\$ 6,931</u>	<u>\$ 16,536</u>

Deferrals that will be amortized as a component of pension expense in future periods are summarized as follows:

<u>For the Year Ending:</u>	
June 30, 2024	\$ 7,858
June 30, 2025	(685)
June 30, 2026	10,009
June 30, 2027	(646)
Total	<u>\$ 16,536</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the measurement date are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.85%, net of pension plan investment expense, including inflation
Projected Salary Increases	1 to 4 years of service 7.4% More than 4 years of service 4.9%
Inflation rate	2.5%
Annuitant and beneficiary mortality	PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.
Employee mortality	PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.
Disabled lives mortality	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with the full generational MP2018 scale.
Expected Remaining Service Lives	3 years

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimated 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 and an adjustment for the effect of rebalancing/diversification.

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

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Public Equity	56%	2.44%
Public Fixed Income	29%	1.26%
Alternatives	15%	0.65%
Totals	<u>100%</u>	<u>4.35%</u>
Inflation		<u>2.50%</u>
Expected Arithmetic Nominal Return		<u>6.85%</u>

The discount rate used to measure the total pension liability was 6.85% for the year ended 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 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 to changes in the discount has been determined by measuring net pension liability at a discount rate that is one percentage point lower and one percentage point higher than the current rate. The results are presented as follows:

	1% Decrease 5.85% Discount Rate	Current Discount Rate 6.85%	1% Increase 7.85% Discount
Net Pension Liability	\$ 166,733	\$ 117,999	\$ 76,777

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

Plan Description. All full-time police department employees engaged in law enforcement are eligible to participate in the System. Any member of the Plan who commenced participation in the Plan before January 1, 2013 is eligible for retirement provided he or she meets one of the following conditions:

- At any age and has 25 years of creditable service
- At age 50 and has 20 years of creditable service
- At age 55 and has 12 years of creditable service.

Retirees are entitled to a retirement benefit, payable monthly for life, equal to 3^{1/3} percent of their final-average salary for each year of creditable service, not to exceed 100% of their final salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination.

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Any member of the Plan who commenced participation in the Plan after January 1, 2013 is eligible for retirement based on Hazardous Duty and Non-Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for retirement provided he or she meets one of the following conditions:

- At any age and has 25 years of creditable service
- At age 55 and has 12 years of creditable service.

Under the Non-Hazardous Duty sub plan, a member is eligible for retirement provided he or she meets one of the following conditions:

- At any age and has 30 years of creditable service
- At age 55 and has 25 years of creditable service.
- At age 60 and has 10 years of creditable service.

Under either Sub Plan, a member is eligible for early retirement after he or she has been a member of the System with 20 years of creditable service, with an actuarially reduced benefit from age 55. Under the Hazardous and Non-Hazardous Duty sub plans, the benefit rates are 3% and 2 ½%, respectively, of average final compensation (Average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary. The System also provides death and disability benefits for all members. Benefits are established or amended by state statute. As of June 30, 2023, the Town did not have any active participants in the plan, but is still reporting the amortization of deferred inflows associated with its past participation.

Funding Policy. Plan members are required by state statute to contribute a percent of their annual covered salary to the System. The percentage required for the measurement period ending June 30, 2024 is listed below:

Members hired prior to January 1, 2013	10.00%
Hazardous Duty Members hired after January 1, 2013	10.00%
Non-Hazardous Duty Members hired after January 1, 2013	8.00%
Members whose earnable compensation is less than the poverty guidelines	7.50%

The Town is required to contribute at an actuarially determined rate. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town's contributions to the plan were equal to the required contributions for each of the past three years.

Financial Summary – The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details, the System issues an annual publicly available standalone financial report. The financial report includes information about the plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position. The plans net pension liability was determined at June 30, 2023 (measurement date and actuarial valuation date) and details are provided as follows:

Total Pension Liability	\$ 3,681,557,278
Plan Fiduciary Net Position	2,625,060,377
<u>Net Pension Liability</u>	<u>1,056,496,901</u>
Town's Proportionate Share (Percentage)	0.00921%
<u>Town's Proportionate Share (Amount)</u>	<u>\$ 97,303</u>

The net pension liability presented above was not affected by any special funding situations.

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Changes in the Town's proportionate share of Plan's net pension liability during the measurement period ending June 30, 2023 are provided as follows:

Beginning Net Pension Liability		\$	51,651
Employer Contributions			(9,768)
<u>Pension Expense</u>			
Proportionate Share of Plan Pension Expense	33,167		
Changes in Proportion	----		
Employee Contributions	(2,124)		31,043
Changes in Deferred Outflows of Resources			23,613
Changes in Deferred Inflows of Resources			764
			<hr/>
Ending Net Pension Liability		\$	97,303

There were no changes between June 30, 2024 and the Plan's measurement date that are expected to have a significant effect on the Town's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Amounts
Differences Between Expected and Actual Experience	\$ 6,854	\$ 41	\$ 6,813
Net Difference Between Projected and Actual Investment			
Earnings on Pension Plan Investments	10,504	----	10,504
Changes of Assumptions	1,624	----	1,624
Changes in Proportion	44,483	----	44,483
Employer Contributions Made After the Measurement Date	23,896	----	23,896
			<hr/>
Total Deferrals	87,361	41	87,320
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	23,896	----	23,896
			<hr/>
Deferrals Subject to Amortization	\$ 63,465	\$ 41	\$ 63,424

Deferrals that will be amortized as a component of pension expense in future periods are summarized as follows:

<u>For the Year Ending:</u>	
June 30, 2024	\$ 24,260
June 30, 2025	20,738
June 30, 2026	18,949
June 30, 2027	(523)
	<hr/>
Total	\$ 63,424

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment mortality and future salary increases. Actuarially determined amounts regarding the net pension liability are subject to continual revision as actual results are compared to past expectations, and new estimates are made about the future. The actuarial assumptions used in the June 30, 2023 valuation was based on the results of an experience study, for the period July 2014 through June 30, 2019.

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the measurement date are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	6.75 %, net of investment expense
Expected Remaining Service Lives	2023 – 4 years 2022 – 4 years 2021 – 4 years 2020 – 4 years
Inflation Rate	2.50 %
Projected Salary Increases (Including Merit & Inflation)	Years of Service (1-2) 12.30%, (2+) 4.70%
Mortality Rates	For annuitants and beneficiaries, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Health Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale For disabled lives, the Pub-2010 Public Retirement Plans Retirement Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale was used. For employees, the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the 2019MP scale was used.
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 increases not yet authorized by the Board of Trustees

The mortality rate assumption used was set based upon an experience study for the period of July 1, 2014 through June 30, 2019. A change was made full generational mortality which combines the use of a base mortality table with appropriate mortality improvement scales. In order to set the base mortality table, actual plan mortality experience was assigned a credibility weighting and combined with a standard table to produce current levels of mortality.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2023 are summarized in the following table.

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Public Equity	52.00%	3.29 %
Public Fixed Income	34.00%	1.12 %
Alternatives	14.00%	0.95 %
Totals	100.00%	5.36 %
Inflation		2.54 %
Expected Nominal Return		7.90 %

The discount rate used to measure the total pension liability was 6.75%. 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, 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 to changes in the discount has been determined by measuring net pension liability at a discount rate that is one percentage point lower and one percentage point higher than the current rate. The results are presented as follows:

	1% Decrease 5.75% Discount Rate	Current Discount Rate 6.75%	1% Increase 7.75% Discount
Net Pension Liability	\$ 136,914	\$ 97,303	\$ 64,214

NOTE 10 – RESTRICTIONS AND COMMITMENTS

Bond covenants require the Town to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances described by the bond covenants. Amounts on deposit in these accounts are reported as restricted cash. In addition the corresponding amounts of net position are also presented as restricted net position.

NOTE 11 – TRANSFERS

In the ordinary course of business, the Town routinely transfers resources between its funds to cover payroll, related liabilities, and other expenses. A description of the transfers is presented below:

	Operating Transfers In/(Out)
<u>Governmental Funds</u>	
General Fund	\$ (35,293)
<u>Business Type Funds</u>	
Utility System	35,293
Total	\$ ----

NOTE 12 – CONTINGENCIES

Existing conditions that may have financial consequences in the future are referred to as contingencies. Contingencies existing at June 30, 2024, are described as follows:

TOWN OF WISNER

Notes To Financial Statements

June 30, 2024

Litigation

Like most governmental units with extensive and diverse operations, the Town is occasionally named as a defendant in litigation. Based on consultation with Town Attorney, there are no anticipated claims that are expected to exceed available insurance coverage.

Grant Compliance

The Town receives state and federal assistance through various grant programs. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

Municipal Police Retirement System

Municipal Police Retirement System (MPERS) asserts that the Town did not properly enroll its officers in the system. The Town has retained counsel to assist with any potential litigation believing that they fully complied with the rules at the time the officers were hired. Since the amount of a potential loss cannot be reliably estimated, no provision for losses has been made in the accompanying financial statements.

Management is working with MPERS to establish a payment plan that acknowledge the fiscal difficulties discussed further at Note 13.

NOTE 13 – EMPHASIS-OF-MATTER

During the previous fiscal year, the Town experienced substantial hardship. The Town has consumed substantially all of the cash reserves paying vendors back amounts and maintaining current payments for debt and retirement benefits. There are almost no reserves for the Town to use for future endeavors or emergencies. These conditions create some doubt that the Town will be able to meet its obligations as they become due in the foreseeable future. The Town's deteriorating financial condition could potentially discourage community investment, future economic development, or similar activities.

Management began several initiatives to improve finances including an increase in water and sewer rates, decrease in expenditures, and working hard to ensure all neglected vendors were paid. These plans have allowed the Town to save the funds necessary to maintain debt payments, keep payroll and most related liabilities current, and to pay many vendors timely. Management is confident that continuation of this plan will enable the Town to continue as a going concern for the foreseeable future.

NOTE 14 – DELAYED REVENUES

Funding has been received from the State of Louisiana in the amount of \$750,000 for street repairs. Management does not consider these amounts to be earned until expenditures meeting certain requirements have been completed. As of year end none of the revenues have been recognized as income.

TOWN OF WISNER

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances

Budget and Actual

Year ended June 30, 2024

	Budget Amounts		Actual Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Total revenues	\$ 311,330	\$ 311,330	\$ 521,709	\$ 210,379
Expenditures:				
General government	123,000	92,000	160,425	(68,425)
Public safety				
Police Department	187,500	187,500	226,400	(38,900)
Fire Department	11,861	11,861	1,956	9,905
Public works	9,323	9,323	41,938	(32,615)
Recreation	5,878	5,878	2,586	3,292
Capital Expenditures	-	-	-	-
Total expenditures	<u>337,562</u>	<u>306,562</u>	<u>433,305</u>	<u>(126,743)</u>
Excess (deficiency) of revenues over expenditures	<u>(26,232)</u>	<u>4,768</u>	<u>88,404</u>	<u>83,636</u>
Other financing sources (uses):				
Operating transfers (net)	<u>(82,405)</u>	<u>-</u>	<u>(35,293)</u>	<u>(35,293)</u>
Total other financing sources (uses)	<u>(82,405)</u>	<u>-</u>	<u>(35,293)</u>	<u>(35,293)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>(108,637)</u>	<u>4,768</u>	<u>53,111</u>	<u>48,343</u>
Fund balance - beginning of year	<u>620</u>	<u>620</u>	<u>620</u>	<u>-</u>
Fund balance - end of year	<u>\$ (108,017)</u>	<u>\$ 5,388</u>	<u>\$ 53,731</u>	<u>\$ 48,343</u>

Town of Wisner

Schedule of Net Pension Liability Data Cost Sharing Retirement Systems

Retirement System / Measurement Date	Share of Collective Net Pension Liability		Covered Payroll	Net Pension Liability as a Percentage of Covered Payroll	Pension Plans Fiduciary Net Position as a Percentage of Total Pension Liability
	Percent	Amount		Payroll	Liability
Municipal Employees' Retirement System					
June 30, 2015	0.15%	71,965	104,251	69.0%	76.90%
June 30, 2016	0.12%	101,005	72,108	140.1%	63.34%
June 30, 2017	0.10%	84,470	72,108	117.1%	63.49%
June 30, 2018	0.10%	94,868	81,788	116.0%	65.60%
June 30, 2019	0.12%	108,319	94,647	114.4%	66.14%
June 30, 2020	0.15%	136,499	116,799	116.9%	66.26%
June 30, 2021	0.13%	78,339	103,916	75.4%	79.00%
June 30, 2022	0.16%	141,835	129,875	109.2%	69.56%
June 30, 2023	0.15%	117,999	126,304	93.4%	73.25%
Municipal Police Employees Retirement System					
June 30, 2023	0.01%	97,303	70,437	138.1%	71.30%

Notes to Schedule:

At the present time, management has not identified any factors that are expected to significantly affect trends in the amounts reported above.

Town of Wisner

Schedule of Employer Contributions Cost Sharing Retirement Systems

Retirement System / Fiscal Year Ending	Statutorily Required Employer Contributions	Contributions Recognized By the Pension Plan	Difference Between Required and Recognized Contributions	Covered Payroll	Contributions Recognized as a Percentage of Covered Payroll
Municipal Employees' Retirement System					
June 30, 2015	9,122	9,122	-	104,251	8.75%
June 30, 2016	7,932	8,505	(573)	72,108	11.79%
June 30, 2017	7,932	8,505	(573)	72,108	11.79%
June 30, 2018	10,837	7,993	2,844	81,788	9.77%
June 30, 2019	13,251	11,078	2,173	94,647	11.70%
June 30, 2020	15,772	13,247	2,525	116,799	11.34%
June 30, 2021	14,563	16,530	(1,967)	103,916	15.91%
June 30, 2022	20,131	16,212	3,919	129,875	12.48%
June 30, 2023	19,577	20,177	(600)	126,304	15.97%
Municipal Police Employees Retirement System					
June 30, 2023	9,796	9,796	-	70,437	13.91%

Notes to Schedule:

At the present time, management has not identified any factors that are expected to significantly affect trends in the amounts reported above.

Town of Wisner

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer Year Ended June 30, 2024

	<u>Agency Head (Mayor)</u>
	Marc McCarty
Compensation	\$ 3,300
Benefits	-
Reimbursements	83
	<u>\$ 3,383</u>

Town of Wisner

Schedule of Compensation Paid to Board Members Year Ended June 30, 2024

<u>Name</u>	<u>Position</u>	<u>Compensation</u>
Marc McCarty	Mayor	\$ 3,300
Jo Caldwell	Council Member	2,400
Nettie B. Brown	Council Member	2,400
Roger Hilliard	Council Member	2,400
Cheryl Jones	Council Member	2,420
Elliot Britt	Council Member	2,200
		<u>\$ 15,120</u>

Town of Wisner

Justice System Funding Schedule - Collecting / Disbursing Entity As Required by Act 87 of the 2020 Regular Legislative Session - Cash Basis Presentation For the Year Ended June 30, 2024

	First Six Month Period Ended December 31, 2023	Second Six Month Period Ended June 30, 2024
Beginning Balance of Amounts Collected	<u>\$ -</u>	<u>\$ -</u>
Add: Collections		
Criminal Criminal/Costs/Fees	<u>96,679</u>	<u>112,921</u>
Subtotal Collections	<u>96,679</u>	<u>112,921</u>
Less: Disbursements to Governments & Nonprofits		
CMIS Collections	567	385
DHH- TH/SCI T.F.	-	-
Louisiana Commission On Law Enforcement	872	-
Louisiana Supreme Court	-	-
Less: Amounts Retained by the Town		
Self Disbursed Court Cost	<u>95,240</u>	<u>112,536</u>
Subtotal Disbursements / Retainage	<u>95,240</u>	<u>112,536</u>
Ending Balance of Amounts Collected but not Disbursed	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



December 26, 2025

**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**

The Honorable Mayor
And the Board of Alderman
Town of Wisner, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Montgomery, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Town of Montgomery's basic financial statements and have issued our report thereon dated December 26, 2025.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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 have not been identified. However, as described in the accompanying schedule of findings, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency described in the accompanying schedule of findings as items 2024-003 to be material weaknesses.

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our engagement, 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 as items 2024-001, 2024-002, 2024-004, and 2024-005. Additionally, if the scope of our work had been



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sufficient to enable us to express opinions on the basic financial statements, other instances of noncompliance or other matters may have been identified and reported herein.

TOWN OF WISNER'S RESPONSE TO FINDINGS

Government Auditing Standards requires the auditor to perform limited procedures on the Town's response to the findings identified in our audit and described in the accompanying schedule of findings. The Town's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



ROZIER, MCKAY & WILLIS
Certified Public Accountants
Alexandria, LA

Town of Wisner, Louisiana
Schedule of Findings
For the Year Ended June 30, 2024

Part I - Summary of Auditor's Results:

- The Independent Auditors' Report on the financial statements of the Town of Wisner as of June 30, 2024 and for the year then ended expressed a qualified opinion.
- Noncompliance material to the financial statements was reported as findings 2024-001, 2024-002, 2024-004, and 2024-005.
- The results of the audit disclosed did disclosed one instance (2024-003) of a material weakness that is considered to be material to the financial statements of the Town of Wisner.

Part II - Findings Relating to the Financial Statements Which are Required to be Reported in Accordance with Generally Accepted Governmental Auditing Standards:

2024-001	Budgeting (Originally Reported 2021)
Condition	In the current year, unfavorable variances exceeded 5% of budgeted amounts.
Criteria	Louisiana Revised Statutes prohibit unfavorable variances from exceeding 5% of budgeted amounts.
Cause	The Town didn't make sufficient amendments to the budget once the Town realized that unfavorable variances exceeded 5% of budgeted amounts.
Effect	The Town was not in compliance with the Louisiana Government Budget Act.
Recommendations	The Town should implement policies and procedures to ensure that the budget is amended whenever variances exceed amounts allowed by the Louisiana Government Budget Act.

2024-002	Noncompliance with Debt Covenants (Originally Reported 2020)
Condition	Operation of the utility system has not produced sufficient income to recover the costs of operations and service debt incurred to construct the utility system.
Criteria	The Town has obligated itself to uphold certain profitability metrics in association with previously issued revenue bonds.
Cause	Due to the age of the utility system, repair and maintenance costs have been significant.
Effect	Non compliance with debt covenants.
Recommendations	In order to provide income necessary to sustain operations and repay creditors, we suggest altering the Town's utility rate structure to provide additional revenue needed to meet the utility system's obligations.

2024-003	Financial Accounting Records (Originally Reported 2023)
Condition	Documentation was not available to support a substantial portion of payments to vendors selected for testing.
Criteria	Retaining adequate supporting documentation is an essential part of proper administration and establishing an audit trail to permit expressing an opinion on the financial statements.
Cause	Recordkeeping procedures were not sufficient to properly retain and retrieve adequate supporting documentation.
Effect	Due to the absence of supporting documentation, evidence was not available to support an opinion of amounts reported as expenses and expenditures.
Recommendations	Establish a filing procedure that will permit retention of records, including invoices necessary to properly document payments made to vendors.

2024-004	Financial Reporting (Late Audit Submission) – (Originally Reported 2023)
Condition	The audit was not completed by the initial due date.
Criteria	State Law requires audits to be completed within six months of year end.
Cause	Fees for the previous audit were not paid within a period of time that permitted completing the current audit by the initial due date.
Effect	Non compliance with State Law.
Recommendations	We recommend management continue efforts to ensure timely payment of outstanding fees, which will enable earlier performance of audit procedures.

Town of Wisner, Louisiana
Schedule of Findings
For the Year Ended June 30, 2024

2024-005	Collections on Behalf of Other Entities – (Originally Reported 2023)
Condition	The Town is not properly remitting these amounts.
Criteria	The Town is required to remit certain fines, fees, and court costs to various entities monthly based on ticket collections.
Cause	The Town Clerk was unaware of the amounts that should be remitted.
Effect	The Town is in violation of Revised Statutes by not remitting these amounts.
Recommendations	We recommend the Town Clerk should receive training to determine which amounts to remit to other entities.

**Town of Wisner, Louisiana
Management's Corrective Action Plan
For the Year Ended June 30, 2024**

**SECTION I - INTERNAL CONTROL AND COMPLIANCE
MATERIAL TO THE FINANCIAL STATEMENTS**

<p><u>2024-001: Budget Violation</u> The Town's General Fund expenditures and revenues exceeded budgeted amounts by more than the variances allowed by law.</p> <p><u>2024-002: Noncompliance with debt covenants</u> The Town did not comply with its debt covenants by failing to properly make debt payments timely, contribute funds to appropriate accounts, and failing to produce sufficient income.</p> <p><u>2024-003: Financial Accounting Records</u> Documentation was not available to support a substantial portion of payments to vendors selected for testing.</p> <p><u>2024-004: Financial Reporting (Late Audit Submission)</u> The audit was not completed by the initial due date</p> <p><u>2024-005: Collections on Behalf of Other Entities</u> It has been determined that the Town had not remitted all fees, fines, and court costs collected on behalf of other entities to the required entities.</p>	<p><u>2024-001: Response</u> We will closely monitor the Town's budget and amend as necessary.</p> <p><u>2024-002: Response</u> Failure to pay was attributed to turnover in the clerk position. In addition, we have cut costs and increased utility rates in the subsequent period.</p> <p><u>Response:</u> The new Town Clerk has established procedures to properly file and retain invoices.</p> <p><u>Response:</u> In conjunction with our auditors, we have established a plan that we believe will enable us to complete a timely audit by the year ended June 30, 2025.</p> <p><u>Response:</u> We will ensure the clerk is aware of the fees required to be paid.</p>
--	---

SECTION II – MANAGEMENT LETTER

<p>Finding - N/A – There were no findings in this area.</p>	<p>Response - N/A</p>
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**Town of Wisner, Louisiana
Schedule of Prior Year Findings
For the Year Ended June 30, 2024**

**SECTION I - INTERNAL CONTROL AND COMPLIANCE
MATERIAL TO THE FINANCIAL STATEMENTS**

<p><u>2023-001: Budget Violation</u> The Town’s General Fund expenditures and revenues exceeded budgeted amounts by more than the variances allowed by law.</p> <p><u>2023-002: Long-term Debt</u> The Town did not comply with its debt covenants by failing to properly make debt payments timely, contribute funds to appropriate accounts, and failing to produce sufficient income.</p> <p><u>2023-003: Potential Misappropriation</u> Evidence suggests that the previous Town Clerk misappropriated money from the Town of Wisner by issuing fraudulent payroll checks.</p> <p><u>2023-004: Financial Accounting Records</u> The misappropriation, discussed above, and deficiencies regarding general accounting practices have contributed to a variety of problems, including unavailable documentation, and management’s inability to properly evaluate financial decisions.</p> <p><u>2023-005: Uniform Cutoff Policy</u> It has been discovered that the Town is not enforcing a uniform cutoff policy. LA Revised Statutes forbid municipalities from giving away anything of value, including utilities.</p> <p><u>2023-006: Collections on Behalf of Other Entities</u> It has been determined that the Town had not remitted all fees, fines, and court costs collected on behalf of other entities to the required entities.</p> <p><u>2023-007: Late Filing of Audit</u> The Town did not file the current year audit with the time frame allowed by law.</p>	<p><u>Unresolved: See Finding 2024-001</u></p> <p><u>Unresolved: See Finding 2024-002</u></p> <p><u>Resolved.</u> The former clerk was terminated.</p> <p><u>Partially resolved. See Finding 2024-003</u> Though there was no misappropriation during the current year, the turnover of clerks and the amount of time that had passed since the previous audit there was a significant lack of supporting documentation related to expenses and expenditures.</p> <p><u>Resolved:</u> The new clerk has enforced the Town’s cutoff policy.</p> <p><u>Unresolved. See Finding 2024-005</u></p> <p><u>Unresolved: See Finding 2024-004</u></p>
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SECTION II – MANAGEMENT LETTER

<p>Finding - N/A – There were no findings in this area.</p>	<p>Response - N/A</p>
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APPENDIX A
Statewide Agreed-Upon Procedures



Independent Accountant's Report
On Applying Agreed-Upon Procedures

To the Town of Wisner and
the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Town of Wisner (the Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2023 through June 30, 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 the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period described above. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

We were engaged to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

Rozier, McKay & Willis
Certified Public Accountants
Alexandria, Louisiana
December 26, 2025



Rozier, McKay & Willis
Certified Public Accountants
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Online: CenlaCPAs.com

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Written Policies and Procedures		
Agreed-Upon Procedure	Results	Managements' Response
<p>1 Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories.</p> <ul style="list-style-type: none">• Budgeting• Purchasing• Disbursements• Receipts• Payroll/Personnel• Contracting• Credit Cards• Travel and expense reimbursements• Ethics• Debt Service• Disaster Recovery / Business Continuity• Sexual Harassment	<p>Exceptions are listed as follows:</p> <ul style="list-style-type: none">•Budgeting•Receipts•Contracting•Credit Cards•Travel•Debt Service•Information Technology <p>Ethics and sexual harassment are included as part of the personnel policy.</p>	<p><i>Despite the absence of formal written procedures we have an established process for addressing the relevant matters and we will consider documenting the process as part of our written procedures.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Board (or Finance Committee)		
Agreed-Upon Procedure	Results	Managements' Response
<p>2 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:</p> <p>a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.</p> <p>b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. <i>Alternately, for those entities reporting on the non-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.</i></p> <p>c) For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes</p>	<p>Meetings were held with the necessary frequency.</p> <p>Budget to actual comparisons is not referenced in the minutes.</p> <p>For the previous year the general fund reported a positive unrestricted fund balance.</p>	<p><i>No findings or criticisms were reported.</i></p> <p><i>We will begin providing the board with budget to actual comparisons.</i></p> <p><i>No findings or criticisms were reported.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Board (or Finance Committee)		
Agreed-Upon Procedure	Results	Managements' Response
<p>for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.</p> <p>d) 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.</p>	<p>Actions to correct the prior year findings were taken and communicated in the board minutes. However, there were no written updates.</p>	<p><i>We will begin submitting written updates at the meetings.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Bank Reconciliations		
Agreed-Upon Procedure	Results	Managements' Response
<p>3 Obtain a listing of client 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 selected each account, and observe that:</p> <p>a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);</p> <p>b) Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and</p> <p>c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.</p>	<p>Reconciliations were completed within a 2 month period</p> <p>Evidence of review by an appropriate party was present.</p> <p>No items were outstanding for more than 12 months.</p>	<p><i>No findings or criticisms were reported.</i></p> <p><i>No findings or criticisms were reported.</i></p> <p><i>No findings or criticisms were reported.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Collections (excluding EFTs)		
Agreed-Upon Procedure	Results	Managements' Response
<p>4 Obtain a listing of <u>deposit sites</u> 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).</p>	<p>The list was provided and deposits were selected.</p>	<p><i>No findings or criticisms were reported</i></p>
<p>5 For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, 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:</p> <p>a) Employees that are responsible for cash collections do not share cash drawers/registers.</p>	<p>Drawers are used exclusively by a single person.</p>	<p><i>No findings or criticisms were reported</i></p>
<p>b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another</p>	<p>Duties are appropriately segregated.</p>	<p><i>No findings or criticisms were reported</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Collections (excluding EFTs)		
Agreed-Upon Procedure	Results	Managements' Response
<p>employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.</p> <p>c) Each employee responsible for collecting cash is not 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.</p> <p>d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.</p>	<p>Duties are appropriately segregated.</p> <p>Duties are appropriately segregated.</p>	<p>No findings or criticisms were reported</p> <p>No findings or criticisms were reported</p>
<p>6 Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.</p>	<p>Appropriate coverage has been maintained.</p>	<p>No findings or criticisms were reported</p>
<p>7 Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (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) . Alternately, 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:</p>		

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Collections (excluding EFTs)		
Agreed-Upon Procedure	Results	Managements' Response
a. Observe that receipts are sequentially pre-numbered.	Prenumbered receipts are issued as applicable. However, they were not available for all transactions selected.	<i>In the future, we will work to provide receipts for all applicable transactions.</i>
b. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.	Receipts available and system reports agree with the deposit slip. However, they were not presented to all transactions selected.	<i>In the future, we will work to provide receipts for all applicable transactions.</i>
c. Trace the deposit slip total to the actual deposit per the bank statement.	Deposit slips agreed with the bank statements.	<i>No findings or criticisms were reported.</i>
d. 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).	Deposits were remitted within a single business day. However, receipts were not available for all transactions.	<i>In the future, we will work to provide receipts for all applicable transactions.</i>
e. Trace the actual deposit per the bank statement to the general ledger.	Deposits appearing on the bank statement agree with the general ledger.	<i>No findings or criticisms were reported</i>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Non-Payroll Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)		
Agreed-Upon Procedure	Results	Managements' Response
8 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).	All transactions are processed at the Town's Municipal Complex.	<i>No findings or criticisms were reported.</i>
9 For each location selected under #8 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, inquire of employees about their job duties), and observe that job duties are properly segregated such that:		
a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.	Multiple employees are involved	<i>No findings or criticisms were reported.</i>
b) At least two employees are involved in processing and approving payments to vendors.	Multiple employees are involved.	<i>No findings or criticisms were reported.</i>
c) 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.	Due to the nature of the accounting system, it is not practical to limit access to particular components.	<i>This limitation is mitigated by requiring each check to be signed by two parties.</i>
d) Either the employee/official responsible for signing checks mails the payment or gives	The employee with signature responsibility is also responsible for mailing.	<i>Due to the limited staff we are unable to segregate this function. This is mitigated</i>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Non-Payroll Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)		
Agreed-Upon Procedure	Results	Managements' Response
<p>the signed checks to an employee to mail who is not responsible for processing payments.</p> <p>10 For each location selected under #8 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:</p> <p>a. Observe that the disbursement matched the related original invoice/billing statement.</p> <p>b. Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.</p> <p>11 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)</p>	<p>Based on analysis of a sample of disbursements, documentation was not available to support a significant portion of the disbursements and the auditor's opinion was modified accordingly.</p> <p>Based on analysis of a sample of disbursements, documentation was not available to support a significant portion of the disbursements and the auditor's opinion was modified accordingly.</p> <p>Due to issues with record retention described above, documentation was not consistently available to support electronic transactions</p>	<p><i>by the Mayor and one Council member signing each check.</i></p> <p><i>We are gradually improving our systems and expect to fully comply in the future.</i></p> <p><i>We are gradually improving our systems and expect to fully comply in the future.</i></p> <p><i>We are gradually improving our systems and expect to fully comply in the future.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Non-Payroll Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)		
Agreed-Upon Procedure	Results	Managements' Response
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.		

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Credit Cards/Debit Cards/Fuel Cards/P-Cards		
Agreed-Upon Procedure	Results	Managements' Response
<p>12 Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-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.</p>	<p>The requested information was provided.</p>	<p><i>No findings or criticisms were reported.</i></p>
<p>13 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:</p> <p>a. Observe that 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) was reviewed and approved, in writing, by someone other than the authorized card holder.</p>	<p>The monthly statements are reviewed and approved by a council member.</p>	<p><i>No findings or criticisms were reported.</i></p>
<p>b. Observe that finance charges and late fees were not assessed on the selected statements.</p>	<p>No finance charges or late fees were assessed.</p>	<p><i>No findings or criticisms were reported.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Credit Cards/Debit Cards/Fuel Cards/P-Cards		
Agreed-Upon Procedure	Results	Managements' Response
14 Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). 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).	Supporting documentation and business purpose was present for all transactions selected.	<i>No findings or criticisms were reported.</i>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Travel and Expense Reimbursement		
Agreed-Upon Procedure	Results	Managements' Response
<p>15 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, 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:</p> <p>a. If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).</p> <p>b. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.</p> <p>c. 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 policy (procedure #1h).</p> <p>d. Observe that each reimbursement was reviewed and approved, in writing, by</p>	<p>Although per diem was applied correctly, not all transactions presented supporting documentation.</p> <p>One transaction did not presented supporting documentation.</p> <p>One transaction did not presented supporting documentation.</p> <p>One transaction did not presented supporting documentation.</p>	<p><i>In the future, we will work to provide supporting documentation to all transactions selected.</i></p> <p><i>In the future, we will work to provide supporting documentation to all transactions selected.</i></p> <p><i>In the future, we will work to provide supporting documentation to all transactions selected.</i></p> <p><i>In the future, we will work to provide supporting documentation to all transactions selected.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Travel and Expense Reimbursement		
Agreed-Upon Procedure	Results	Managements' Response
someone other than the person receiving reimbursement.		

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Contracts		
Agreed-Upon Procedure	Results	Managements' Response
<p>16 Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternately, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:</p> <p>a. Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.</p> <p>b. Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).</p> <p>c. If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.</p> <p>d. 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.</p>	<p>Contracts were not renewed or initiated during fiscal year.</p> <p>Contracts were not renewed or initiated during fiscal year.</p> <p>Contracts were not renewed or initiated during fiscal year.</p> <p>Contracts were not renewed or initiated during fiscal year.</p>	<p><i>No findings or criticisms were reported.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Payroll and Personnel		
Agreed-Upon Procedure	Results	Managements' Response
<p>17 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.</p>	<p>The list was provided and a selection has been performed.</p>	<p><i>No findings or criticisms were reported.</i></p>
<p>18 Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:</p> <p>a. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).</p> <p>b. Observe that supervisors approved the attendance and leave of the selected employees/officials.</p> <p>c. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.</p>	<p>Attendance was properly documented</p> <p>Approval was documented.</p> <p>Leave taken was properly reported in the accounting records.</p>	<p><i>No findings or criticisms were reported.</i></p> <p><i>No findings or criticisms were reported.</i></p> <p><i>No findings or criticisms were reported.</i></p>
<p>19 Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination</p>	<p>Termination payments were determined to be consistent with leave records and established rates of pay.</p>	<p><i>No findings or criticisms were reported.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Payroll and Personnel		
Agreed-Upon Procedure	Results	Managements' Response
payment calculations, agree the hours to the employee/officials' cumulate leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files. 20 Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.	Management has asserted that all relevant payments have been made.	<i>No findings or criticisms were reported.</i>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Ethics		
Agreed-Upon Procedure	Results	Managements' Response
<p>21 Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:</p> <p>a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.</p> <p>b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.</p> <p>22 Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.</p>	<p>Evidence of ethics training was not present for each employee selected.</p> <p>There was no evidence that employees have read the entity's ethics policy.</p> <p>The Entity has not appointed an ethics designee.</p>	<p><i>In the future, we will ensure that all employees complete the necessary training.</i></p> <p><i>In the future, we will ensure that all employees complete the necessary training.</i></p> <p><i>In the future, we will ensure that all employees complete the necessary training.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Debt Service		
Agreed-Upon Procedure	Results	Managements' Response
23 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.	N/A – No new debt was issued.	<i>No findings or criticisms were reported.</i>
25 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.	The Town is not in compliance with the debt covenants.	<i>We are gradually working to improve the Town's financial performance and improve debt covenant compliance.</i>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Fraud Notice		
Agreed-Upon Procedure	Results	Managements' Response
23 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.	No misappropriations were reported.	<i>No finding or criticisms were reported.</i>
26 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.	The notice was posted physically and the Town does not maintain a website.	<i>No finding or criticisms were reported.</i>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Information Technology Disaster Recovery /Business Continuity		
Agreed-Upon Procedure	Results	Managements' Response
<p>27 Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."</p> <p>a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.</p> <p>b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.</p> <p>c. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.</p>	<p>We performed the procedure and discussed the results with management</p> <p>We performed the procedure and discussed the results with management</p> <p>We performed the procedure and discussed the results with management</p>	<p><i>No findings or criticisms were reported.</i></p> <p><i>No findings or criticisms were reported.</i></p> <p><i>No findings or criticisms were reported.</i></p>
<p>28 Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in</p>	<p>We performed the procedure and discussed the results with management</p>	<p><i>No findings or criticisms were reported.</i></p>

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Information Technology Disaster Recovery /Business Continuity		
Agreed-Upon Procedure	Results	Managements' Response
<p>procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.</p> <p>29 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. 42:1267¹. The requirements are as follows:</p> <ol style="list-style-type: none"> 1. Hired before June 9, 2020 - completed the training; and 2. Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment. 	<p>We performed the procedure and discussed the results with management</p>	<p><i>No findings or criticisms were reported.</i></p>

¹ While it appears to be a good practice for charter schools to ensure its employees are trained to keep their information technology assets safe from cyberattack, charter schools do not appear required to comply with 42:1267. An individual charter school, though, through specific provisions of its charter, may mandate that all employees/officials receive cybersecurity training.

Town of Wisner

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response (Continued)

Sexual Harassment		
Agreed-Upon Procedure	Results	Managements' Response
<p>30 Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.</p>	<p>Documentation that each employee selected completed the required training was not available.</p>	<p><i>In the future, we will ensure all necessary training is completed.</i></p>
<p>31 Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).</p>	<p>There was no evidence that the entity has posted its sexual harassment policy and complaint procedure on its website.</p>	<p><i>In the future, we will post the sexual harassment policy and complaint procedure on the website</i></p>
<p>32 Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:</p> <ul style="list-style-type: none"> a. Number and percentage of public servants in the agency who have completed the training requirements; b. Number of sexual harassment complaints received by the agency; c. Number of complaints which resulted in a finding that sexual harassment occurred; d. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and e. Amount of time it took to resolve each complaint. 	<p>The report was not completed.</p>	<p><i>In the future, we will ensure to properly issue the report.</i></p>