

St. Landry Parish Clerk of Court  
Opelousas, Louisiana  
Financial Report  
For the Year Ended June 30, 2025



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ALEXIS HABETZ O'NEAL  
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LESTER LANGLEY, JR. - RETIRED  
DANNY L. WILLIAMS - RETIRED  
PHILLIP D. ABSHIRE, JR. - RETIRED  
DAPHNE BORDELON BERKEN - DECEASED

## INDEPENDENT AUDITORS' REPORT

Honorable Charles Jagneaux  
St. Landry Parish Clerk of Court  
Opelousas, Louisiana

### Report on the Audit of Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund and the aggregate remaining fund information of the St. Landry Parish Clerk of Court (the Clerk), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Clerk, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Clerk, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### 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 Clerk's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Clerk'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 Clerk'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.

### **Emphasis of Matter – Restatement of Prior Period**

As discussed in Note 9 of the financial statements, the Clerk restated its beginning net position as of July 1, 2024, to correct errors in accounting. Our opinion is not modified with respect to this matter.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pages 7-11, and budgetary comparison information on page 49, Schedule of Changes in the Clerk's Total OPEB Liability and related Ratios on page 50, the Schedule of Employer's Proportionate Share of Net Pension Liability on page 51 and the Schedule of Employer's Contribution on page 52 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 St. Landry Parish Clerk of Court's basic financials statements. The other supplementary information on pages 54 through 56 is presented for purposes of additional analysis and is not required part of the basic financial statements. The Schedule of Compensation, Benefits and Other Payments to Agency Head, Justice System Funding Schedule – Collecting/Disbursing Entity, and the Justice System Funding Schedule – Receiving Entity are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits and Other Payments to Agency Head, Justice System Funding Schedule – Collecting/Disbursing Entity, and the Justice System Funding Schedule – Receiving Entity are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### *Other Reporting Required by Governmental Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2026, on our consideration of the St. Landry Parish Clerk of Court's internal control over financial reporting and our tests of its compliance with certain provisions of law, regulations, contract, grants, agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the St. Landry Parish Clerk of Court's internal control over financial reporting and compliance.

*Langley, Williams & Co, L.L.C.*

Lake Charles, LA  
March 21, 2026

**REQUIRED SUPPLEMENTAL INFORMATION  
(PART 1 OF 2)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

# ST. LANDRY PARISH CLERK OF COURT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended June 30, 2025

The purpose of the management's discussion and analysis (MD&A) is to introduce the basic financial statements and provide an analytical overview of the St. Landry Parish Clerk of Court's financial activities. Since this information is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the financial statements beginning on page 14.

### OVERVIEW OF THE FINANCIAL STATEMENT PRESENTATION

This annual report consists of three components - (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. There is also other supplementary information contained in this report provided for additional information. The government-wide financial statements provide information about the activities of the Clerk of Court as a whole and present a longer-term view of its finances. Fund financial statements depict how these activities were financed in the short-term as well as what remains for future spending.

**Government-wide Financial Statements.** The government-wide financial statements present financial information for all activities of the Clerk from an economic resource measurement focus using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. They include a statement of net position and statement of activities.

*Statement of Net Position.* This statement presents information on all of the Clerk's assets, deferred outflows of resources, liabilities and inflows of resources with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Clerk of Court's office is improving or not.

*Statement of Activities.* This statement presents information showing how the Clerk's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. This statement is designed to show the Clerk's financial reliance on general revenues.

The government-wide financial statements can be found on pages 14 and 15 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Clerk uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Clerk of Court has only one category of funds: governmental funds.

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements except that the focus with fund statements is to provide a distinct view of the Clerk of Court's governmental funds only. These statements report short-term fiscal accountability emphasizing the use of spendable resources during the year and balances of spendable resources available at the end of the year. Because the view of governmental funds is short-term government-wide financial statements are long-term; it is useful to compare these two perspectives. The governmental funds provide reconciliation to the government-wide statements to assist in understanding the differences between the two viewpoints. These statements can be found on pages 17-20 of this report.

**ST. LANDRY PARISH CLERK OF COURT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

For the Year Ended June 30, 2025

**Fiduciary Funds.** The Clerk of Court is the trustee, or fiduciary, over assets which can only be used for the trust beneficiaries; these include advance deposits, registry of court and indigent transcript funds. The activity of these funds is reported separately in the statement of fiduciary assets and liabilities on page 21 and schedule of changes in fiduciary net position on page 22. These activities are excluded from government-wide and fund financial statements because the assets of fiduciary funds cannot be used to finance operations of the Clerk.

**NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are found on page 24. The prior year financials were restated. See footnote 9 that details prior period adjustments.

**FINANCIAL ANALYSIS OF THE CLERK OF COURT**

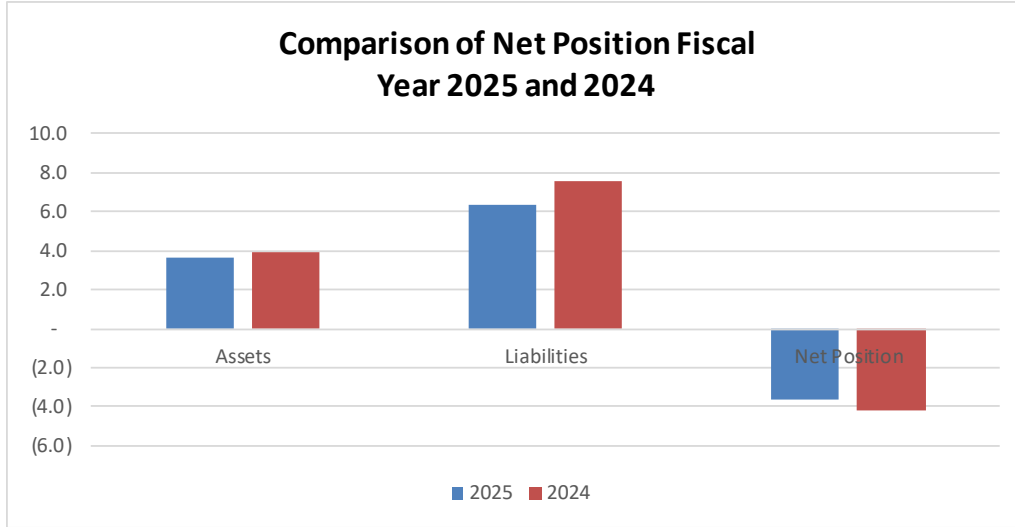
The net position from FY2024 to FY2025 increased by \$630,023. This increase arose primarily because of the increase in capital assets and decrease in liabilities. A comparison with the prior year follows:

**SUMMARY OF NET POSITION  
Government Activities**

	<u>2025</u>	<u>2024 (Restated)</u>	<u>Variance</u>	<u>Percentage</u>
<b>ASSETS</b>				
Current and other assets	\$ 2,256,167	\$ 3,338,760	\$ (1,082,593)	-32.43%
Capital assets net of accumulated depreciation	<u>1,386,003</u>	<u>585,913</u>	<u>800,090</u>	<u>136.55%</u>
Total assets	3,642,170	3,924,673	(282,503)	-7.20%
 Deferred Outflows of Resources	 733,921	 1,204,926	 (471,005)	 -39.09%
<b>LIABILITIES</b>				
Current liabilities	137,858	810,781	(672,923)	-83.00%
Noncurrent liabilities	<u>6,211,931</u>	<u>6,823,790</u>	<u>(611,859)</u>	<u>-8.97%</u>
Total liabilities	6,349,789	7,634,571	(1,284,782)	-16.83%
 Deferred Inflows of Resources	 1,620,223	 1,718,972	 (98,749)	 -5.74%
<b>NET POSITION (DEFICIT)</b>				
Invested in capital assets, net related debt	1,350,361	585,913	764,448	130.47%
Unrestricted deficit	<u>(4,944,282)</u>	<u>(4,809,857)</u>	<u>(134,425)</u>	<u>2.79%</u>
Total net deficit	<u><u>\$ (3,593,921)</u></u>	<u><u>\$ (4,223,944)</u></u>	<u><u>\$ 630,023</u></u>	<u><u>-14.92%</u></u>

**ST. LANDRY PARISH CLERK OF COURT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
For the Year Ended June 30, 2025



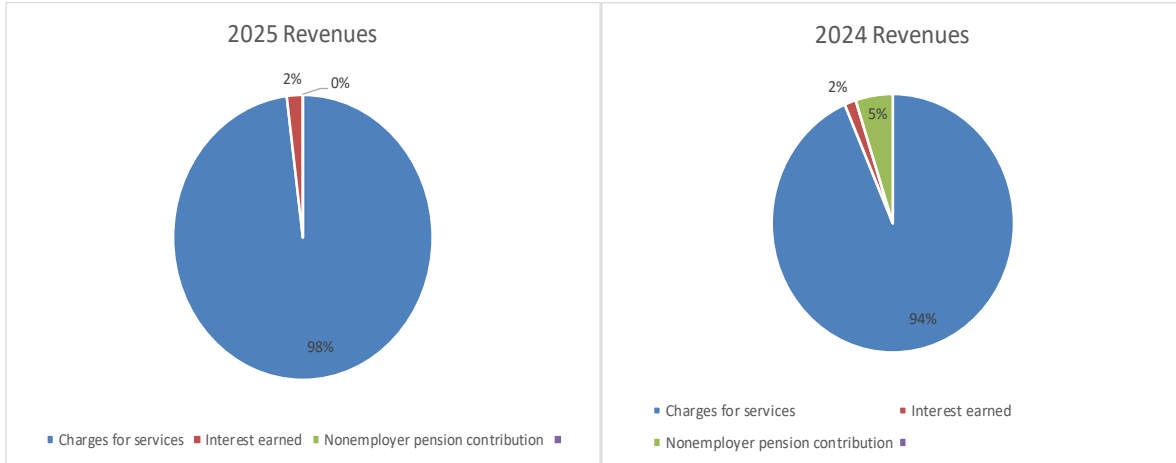
Total revenues decreased by \$40,568 due to Nonemployer pension contribution being reported elsewhere. Expenditures increased by \$1,869,554 due to swings in the post-retirement benefit expense and pension contribution subsequent to the measurement date. A summary of changes follows:

	<u>2025</u>	<u>2024 (Restated)</u>	<u>Variance</u>	<u>Percentage</u>
REVENUES				
Charges for services	\$ 3,988,881	\$ 3,844,181	\$ 144,700	3.76%
General Revenue:				
Interest earned	81,272	62,714	18,558	29.59%
Nonemployer pension contribution	-	203,826	(203,826)	-100.00%
Total revenues	<u>4,070,153</u>	<u>4,110,721</u>	<u>(40,568)</u>	<u>-0.99%</u>
EXPENDITURES				
General government	3,423,146	1,553,592	1,869,554	120.34%
NET CHANGE IN FUND BALANCE	647,007	2,557,129	(1,910,122)	-74.70%
FUND BALANCE-PREVIOUSLY STATED	(4,240,928)	(1,624,522)	(2,616,406)	161.06%
FUND BALANCE-RESTATE	<u>-</u>	<u>(5,173,535)</u>		
FUND BALANCE-ENDING-RESTATE	<u><u>\$(3,593,921)</u></u>	<u><u>\$ (4,240,928)</u></u>	<u>647,007</u>	<u>-15.26%</u>

**ST. LANDRY PARISH CLERK OF COURT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

For the Year Ended June 30, 2025



**BUDGETARY HIGHLIGHTS**

The Clerk of Court received \$25,977 less in revenues than it anticipated during the current year. Expenditures were \$18,500 more than the budgeted amounts. There was a budget amendment during the year.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

Capital assets: The Clerk of Court's investment in capital assets, net of accumulated depreciation and related debt at June 30, 2025 and 2024, was \$1,386,003 and \$635,624. There was \$797,311 in additions of capital assets during the year. Capital assets at year-end are summarized as follows:

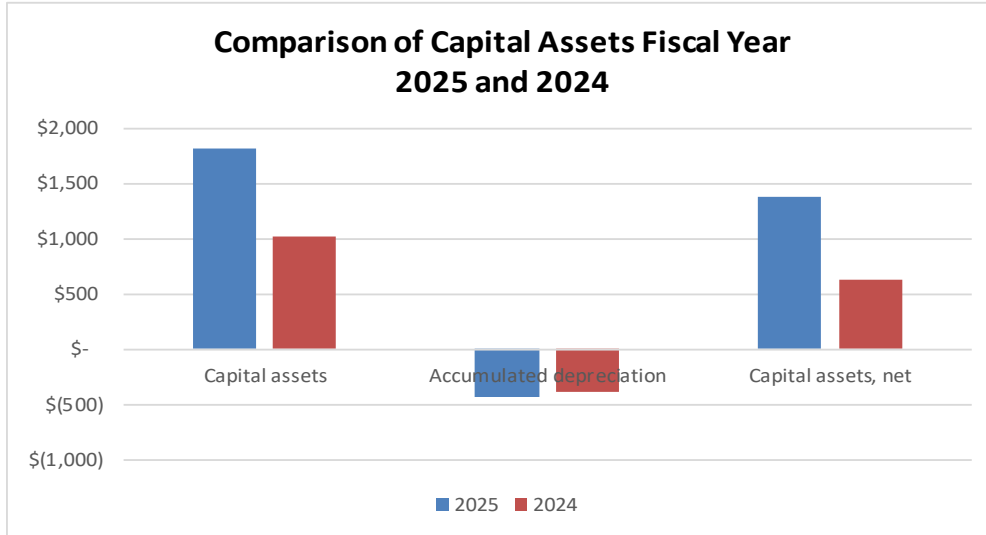
**CAPITAL ASSETS  
Government Activities**

	<u>2025</u>	<u>2024 (Restated)</u>	<u>Variance</u>	<u>Percentage</u>
Capital assets not being depreciated	\$ 1,327,195	\$ 555,286	\$ 771,909	139.01%
Furniture and equipment	417,167	393,839	23,328	5.92%
Right of use leased equipment	<u>66,659</u>	<u>66,659</u>	<u>-</u>	<u>0.00%</u>
Total capital assets being depreciated	483,826	460,498	23,328	5.07%
Accumulated depreciation on furniture and equipment	(394,738)	(363,212)	(31,526)	8.68%
Accumulated depreciation on right of use leased equipment	<u>(30,280)</u>	<u>(16,948)</u>	<u>(13,332)</u>	<u>78.66%</u>
Total accumulated depreciation	<u>(425,018)</u>	<u>(380,160)</u>	<u>(31,526)</u>	<u>8.29%</u>
Total capital assets, net	<u><u>\$ 1,386,003</u></u>	<u><u>\$ 635,624</u></u>	<u><u>\$ 750,379</u></u>	<u><u>118.05%</u></u>

## ST. LANDRY PARISH CLERK OF COURT

### MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

For the Year Ended June 30, 2025



#### LONG-TERM OBLIGATIONS

Long-term obligations of the Clerk include \$3,468,928 in post-employment benefits for the year ended June 30, 2025, an increase of \$193,718 from the prior period. This increase represents the annual required contribution based on actuarial estimations less contributions made during the year.

Also reported is the Clerk's proportionate share of pension liability totaling \$2,632,701 and \$3,464,807 at June 30, 2025 and 2024, respectively. This liability is being reported in accordance with GASB Statement No. 68.

#### REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Clerk of Court's finances, comply with finance-related laws and regulations and demonstrate the Clerk of Court's commitment to public accountability. Any questions or requests for additional information can be obtained by contacting the St. Landry Parish Clerk of Court, 118 S. Court St., Opelousas, Louisiana 70570.

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

St. Landry Clerk of Court  
Opelousas, Louisiana

STATEMENT OF NET POSITION (DEFICIT)  
June 30, 2025

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,981,985
Receivables	68,645
Investments	110,264
Prepaid expenses	95,273
Capital assets net of accumulated depreciation	1,386,003
 Total assets	 3,642,170
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension related	536,296
OPEB related	197,625
Total deferred outflows of resources	733,921
Total assets and deferred outflows of resources	\$ 4,376,091
<b>LIABILITIES</b>	
Accounts payable	\$ 119,750
Accrued liabilities	4,786
Current portion of lease liabilities	13,322
Long-term liabilities:	
Compensated absences	87,982
Lease liabilities	22,320
Net pension liability	2,632,701
Net OPEB obligation	3,468,928
Total liabilities	6,349,789
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension related	342,339
OPEB related	1,277,884
Total deferred inflow of resources	1,620,223
<b>NET POSITION (DEFICIT)</b>	
Invested in capital assets, net related debt	1,350,361
Unrestricted deficit	(4,944,282)
Total net deficit	(3,593,921)
Total liabilities, deferred inflows of resources and net position (deficit)	\$ 4,376,091

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2025

Activities:	Expenses	Program Revenue Fee and Charges for Service	Net Revenues and Changes in Net Position Governmental Activities
Governmental activities:			
General government	\$ 3,423,146	\$ 3,683,711	\$ 260,565
Intergovernmental	-	305,170	305,170
Total Governmental Activities	<u>\$ 3,423,146</u>	<u>\$ 3,988,881</u>	<u>\$ 565,735</u>
		General revenues:	
		Interest	81,272
		Total general revenues	<u>81,272</u>
		Change in net position	647,007
		Net deficit - as previously presented	(1,624,522)
		Prior Period Adjustments	<u>(2,616,406)</u>
		Net deficit - as restated	(4,240,928)
		Net deficit - end of year	<u>\$ (3,593,921)</u>

See accompanying notes and independent auditors' report.

**FUND FINANCIAL STATEMENTS (FFS)**

St. Landry Clerk of Court  
Opelousas, Louisiana

BALANCE SHEET - GOVERNMENTAL FUND

June 30, 2025

	<u>General Fund</u>
<b>ASSETS</b>	
Cash and interest-bearing deposits	\$ 1,981,985
Receivables	68,645
Prepaid insurance	95,273
Investments	<u>110,264</u>
Total assets	<u><u>\$ 2,256,167</u></u>
<b>LIABILITIES</b>	
Accounts payable	\$ 119,750
Accrued expenses	<u>4,786</u>
Total liabilities	124,536
<b>FUND BALANCE</b>	
Unassigned	<u>2,131,631</u>
Total liabilities and fund balance	<u><u>\$ 2,256,167</u></u>

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUND -  
TO THE STATEMENT OF NET POSITION (DEFICIT)

June 30, 2025

Total fund balance for governmental funds at June 30, 2025 \$ 2,131,631

Total net position reported for governmental activities in the Statement of Net Position (Deficit) is different due to the following:

Certain long-term assets are not reported in the fund financial statements because they are not available to pay current-period expenditures, but they are reported as assets in the statement of net position (deficit). Those assets consist of:

Deferred outflows - pension related	536,296	
Deferred outflows - OPEB related	<u>197,625</u>	733,921

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Capital assets, net of accumulated depreciation reported on Statement of Net Position (Deficit)		1,386,003
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Some liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. Those liabilities consists of:

Compensated absences	(87,982)	
Net OPEB Obligation	(3,468,928)	
Net pension liability	(2,632,701)	
Lease liabilities	(35,642)	
Deferred inflows- pension related	(342,339)	
Deferred inflows- OPEB related	<u>(1,277,884)</u>	
		<u>(7,845,476)</u>

Total net deficit of governmental activities at June 30, 2025 \$ (3,593,921)

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

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

For the Year Ended June 30, 2025

	<u>General Fund</u>
REVENUES	
Intergovernmental revenues:	\$ 305,170
Fees and charges for services:	
Court costs, fees, and charges	2,335,907
Fees for certified copies of documents and data processing	37,293
Licenses and permits	13,679
Recording fees	1,046,482
Interest	81,272
Other revenue	250,350
Total revenues	<u>4,070,153</u>
EXPENDITURES	
Current:	
Personnel services	556,683
Salaries and benefits	2,920,923
Operating services	14,754
Professional services	149,552
Other expense	1,064
Capital outlay	797,311
Debt service for lease payments	
Principal	31,017
Interest	3,615
Total expenditures	<u>4,474,919</u>
NET CHANGE IN FUND BALANCE	(404,766)
FUND BALANCE AT BEGINNING OF YEAR	<u>2,536,397</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ 2,131,631</u></u>

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

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

For the Year Ended June 30, 2025

Total net changes in fund balances at June 30, 2025 per Statement of Revenues,  
Expenditures and Changes in Fund Balance \$ (404,766)

The change in net position reported for governmental activities in the  
Statement of Activities is different due to the following:

Revenues that are not available to pay current obligations are not  
reported in the fund financial statements, but they are presented as  
revenues in the statement of activities.

Non-employer contributions to cost-sharing pension plan 219,440

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities, the cost of those assets is allocated over their  
estimated useful lives and reported as depreciation expense.

Capital outlay which is considered expenditures on the Statement  
of Revenues, Expenditures and Changes in Fund Balance 797,311  
Depreciation and amortization expense for the year ended June 30, 2025 (46,914)  
750,397

The loss on disposal of capital assets is reported in the statement of activities  
but does not require the use of current financial resources. 18

Government funds do not report changes in long term liabilities as  
expenditures. However, the following changes in long-term liabilities do  
appear in the Statement of Activities since the liabilities are reported on the  
Statement of Net Position.

Compensated absences 4,209  
Other post-retirement benefit expense 290,213  
Principal payments on lease liabilities 31,017  
Pension contribution subsequent to the measurement date 382,008  
Pension expense (625,529)  
81,918

Total changes in net position at June 30, 2025 per Statement of Activities \$ 647,007

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS

June 30, 2025

	Advance Deposit Fund	Registry of Court Fund	Civil Jury Fund	Jury Commission Fund	Qualification Fee Fund	Total
<b>ASSETS</b>						
Cash and cash equivalents	\$ 3,214,075	\$ 1,365,286	\$ 673,681	\$ 1,510	\$ 12	\$ 5,254,564
Investments	-	-	150,000	-	-	150,000
 Total assets	<u>3,214,075</u>	<u>1,365,286</u>	<u>823,681</u>	<u>1,510</u>	<u>12</u>	<u>5,404,564</u>
<b>NET POSITION</b>						
Held in trust for others	<u>3,214,075</u>	<u>1,365,286</u>	<u>823,681</u>	<u>1,510</u>	<u>12</u>	<u>\$ 5,404,564</u>
 Total net position	<u>\$ 3,214,075</u>	<u>\$ 1,365,286</u>	<u>\$ 823,681</u>	<u>\$ 1,510</u>	<u>\$ 12</u>	<u>\$ 5,404,564</u>

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended June 30, 2025

	Advance Deposit Fund	Registry of Court Fund	Civil Jury Fund	Jury Commission Fund	Qualification Fee Fund	Total
<b>ADDITIONS</b>						
Deposits:						
Suits and successions	\$ 3,049,156	\$ 2,604,368	\$ 37,218	\$ 5,193	\$ 470	\$ 5,696,405
Interest	118,663	29,984	37,904	-	2	186,553
<b>Total additions</b>	<b>3,167,819</b>	<b>2,634,352</b>	<b>75,122</b>	<b>5,193</b>	<b>472</b>	<b>5,882,958</b>
<b>DEDUCTIONS</b>						
Clerk fees	1,624,121	-	-	-	-	1,624,121
Local sheriff	146,816	-	-	-	-	146,816
Other sheriffs	103,032	-	-	-	-	103,032
Other costs	277,951	-	-	-	-	277,951
Refunds to litigants	1,018,636	2,204,061	345,270	4,383	470	3,572,820
<b>Total reductions</b>	<b>3,170,556</b>	<b>2,204,061</b>	<b>345,270</b>	<b>4,383</b>	<b>470</b>	<b>5,724,740</b>
<b>NET POSITION</b>	<b>(2,737)</b>	<b>430,291</b>	<b>(270,148)</b>	<b>810</b>	<b>2</b>	<b>158,218</b>
Balances at beginning of year, as previously stated	3,216,812	934,995	889,348	700	10	5,041,865
Prior period adjustment	-	-	204,481	-	-	204,481
Balances at beginning of year, restated	3,216,812	934,995	1,093,829	700	10	5,246,346
Balances at end of year	<u>\$ 3,214,075</u>	<u>\$ 1,365,286</u>	<u>\$ 823,681</u>	<u>\$ 1,510</u>	<u>\$ 12</u>	<u>\$ 5,404,564</u>

The accompanying notes are an integral part of this statement.

## **NOTES TO THE FINANCIAL STATEMENTS**

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

The St. Landry Parish Clerk of Court (hereinafter referred to as the “Clerk of Court”), as provided by Article V, Section 28 of the Louisiana Constitution of 1974, the Clerk of Court serves as the ex-officio notary public; the recorder of conveyances, mortgages, and other acts; and has other duties and powers provided by law. The Clerk of Court is elected for a four-year term.

These financial statements present the St. Landry Clerk of Court as the primary government. As defined by the governmental accounting standards board (“GASB”), GASB No. 14, component units are legally separate entities that are included in the reporting entity because of the significance of their operating or financial relationships. The GASB has established several criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Since the Clerk of Court is legally separate and fiscally independent, the Clerk of Court is a separate governmental reporting entity. The St. Landry Parish Police Jury (“Police Jury”) maintains and operates the parish courthouse in which the Clerk of Court’s office is located. These transactions between the Clerk of Court and the Police Jury are mandated by state statute and do not reflect fiscal dependency; thereby, they do not reflect financial accountability.

As an independent elected official, the Clerk of Court is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

The accompanying financial statements present information only on the funds maintained by the Clerk of Court and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

**B. BASIS OF PRESENTATION**

The accompanying basic financial statements of the Clerk of Court have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**Government - Wide Financial Statements (“GWFS”)**

The Statement of Net Position and the Statement of Activities display information about the Clerk of Court as a whole. They include all funds of the Clerk of Court, which are considered to be governmental activities. Fiduciary funds are reported only in the Statement of Fiduciary Net Position – Custodial Funds at the fund financial statement level.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**B. BASIS OF PRESENTATION - (continued)**

These statements are presented on an “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all the Clerk of Court’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in the net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the Clerk of Court are reported in three categories: 1) charges for service, 2) operating grants and contributions, and 3) capital grants and contributions.

**C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

Fund Financial Statements (“FFS”)

The accounts of the Clerk of Court are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The various funds of the Clerk of Court are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major governmental funds. A fund is considered major if it is the primary operating fund of the entity or total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund is at least ten percent of the corresponding total for all funds of that category or type.

The Clerk of Court’s current operations require the use of only governmental and fiduciary funds. The governmental and fiduciary fund types used by the Clerk of Court are described as follows:

Governmental Fund Types

General Fund - The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Clerk of Court and is used to account for the operations of the Clerk of Court’s office. The various fees and charges due to the Clerk of Court’s office are accounted for in this fund. General operating expenditures are paid from this fund.

Fiduciary Fund Type - Custodial Funds

These fund types are used to account for assets held in trusts for third-party individuals, private organizations and/or other governmental units/funds. Fiduciary funds include:

Custodial Funds – The Clerk has five custodial funds. The Advance Deposit and Registry of Court agency funds account for assets held by the Clerk of Court as an agent for others, are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Advance Deposit Fund, as provided by Louisiana Revised Statute 13:842, accounts for advance deposits on suits filed by litigants.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING – (continued)**

**Fund Financial Statements (“FFS”) – (continued)**

The advances are refundable to the litigants after all costs have been paid. The Registry of Court Fund, as provided by Louisiana Revised Statute 13:475, accounts for funds that have been ordered by the Clerk of Court to be held until judgment has been rendered in court litigation. Withdrawal of these funds can be made only upon order of the court. The Civil Juror fund is a division of Advanced Deposits. It holds funds for jurors for trials with juries. The money is held in the Civil Juror fund until the suit is scheduled for trial. If the case is settled prior to a jury, the money is returned, otherwise the money is used to pay trial expenses. The Qualification fund holds funds that candidates put up to run for office. Once the candidate is on the ballot, the money is disbursed or refunded. The Jury Commission fund is used to pay members of the Jury Commission.

The amounts reflected in the governmental fund financial statements are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the Clerk of Court’s operations.

The amounts reflected in the governmental fund financial statements, use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Clerk of Court considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Revenues are recorded in the period in which they are measurable and available.

**Expenditures**

Expenditures are recorded in the period in which the goods and services are received.

**Other Financing Sources (Uses)**

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses).

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**D. BUDGET PRACTICES**

The Clerk of Court uses the following mandated requirements for budget practices:

1. A proposed budget is prepared and submitted to the Clerk of Court for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection for the fiscal year no later than fifteen days prior to the beginning of each fiscal year. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Clerk of Court.

**E. CASH AND INTEREST-BEARING DEPOSITS**

Cash and interest-bearing deposits includes amounts in cash on hand, demand deposits, interest-bearing demand deposits, time deposits, those investments with original maturities of 90 days or less and participation in the Louisiana Asset Management Pool (“LAMP”). LAMP is a nonprofit corporation formed by the State Treasury and organized under the laws of the State of Louisiana, which operates a local governmental investment pool equivalent to a money market fund. LAMP invests in short-term instruments as permitted by statute. Under state law, the Clerk of Court may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

**F. INVESTMENTS**

The Clerk of Court’s investment program is authorized and limited by state statute to purchases of securities issued or guaranteed by the U.S. government and its agencies or instrumentalities. If the original maturities of investments exceed 90 days, they are classified as investments. Otherwise, the investments are classified as cash and cash equivalents. The Clerk has a certificate of deposit that is split between the General Fund and the Civil Juror Fund that is classified as an investment.

**G. BAD DEBTS**

Uncollectible amounts due for receivables are recognized as bad debts by direct write-off at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with GAAP, the departure was not considered to be material at June 30, 2025.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**H. CAPITAL ASSETS**

Capital assets are capitalized at historical cost. The Clerk of Court maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method as follows:

Furniture and fixtures for 7-10 years  
Computer equipment for 3-5 years  
Office equipment for 3-5 years  
Right-of-use leased assets 3-7 years

**I. COMPENSATED ABSENCES**

The Clerk of Court has the following policy relating to deferred compensation (“comp”) time, vacation and sick leave:

Vacation leave - All full time employees of the Clerk of Court’s office earn vacation leave at a rate of 2 to 4 weeks each year, depending upon their length of service.

Sick leave – Sick leave, referred to as personal leave, is earned at a rate of one day per one month employed, for the first five months of the year. A maximum of twenty days (140 hours) may be carried over from year to year. Accumulated sick leave is not paid upon termination or retirement from employment.

The cost of leave privileges is recognized as current year expenditure in the general fund when the leave is actually taken. The cost of leave privileges not requiring current resources is reflected in the government-wide financial statements. At June 30, 2025, employees of the Clerk of Court’s office have accumulated \$87,982 in leave privileges.

**J. LONG-TERM LIABILITIES**

All long-term liabilities to be repaid from governmental resources is reported as liabilities in the governmental-wide statements. The long-term liabilities consist of compensated absences payable, pension liability and other post-retirement benefits.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**K. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delay recognition of expenditures or revenues, respectively. At June 30, 2025, the Clerk of Court deferred inflows and outflows of resources are attributable to its pension plan and other post-employment benefits plan (“OPEB”), which is reported in the government-wide statement.

**L. EQUITY CLASSIFICATIONS**

For government-wide statements, equity is classified as net position and displayed in three components:

1. Investment in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - This amount has constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position - All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Clerk of Court considers restricted funds to have been spent first.

**M. FUND EQUITY**

Accounting standards required governmental fund balances to be reported in as many as five classifications as listed below:

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

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because constraints that externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Clerk of Court. The Clerk of Court is the highest level of decision-making authority for the Clerk of Court’s Office. Commitments may be established, modified, or rescinded only through resolutions approved by the Clerk of Court.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**M. FUND EQUITY – (continued)**

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under the Clerk of Court’s adopted policy, only he may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Clerk of Court considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Clerk of Court has provided otherwise in his commitment or assignment actions.

**N. INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

**O. ESTIMATES**

The preparation of financial statements in conformity with GAAP require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**P. RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENT**

In December 2023, GASB approved Statement No. 102, “*Certain Risk Disclosures.*” The objective of this statement is to provide users of governmental financial statements with essential information about the risk related to the government’s vulnerabilities due to certain concentrations or constraints. The requirement of this statement is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The effect of implementation on the Clerk’s financial statements has no material impact.

In June 2022, GASB approved Statement No. 101, “*Compensated Absences.*” The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Prior to the implementation of GASB 101, vacation leave was the only compensated absence that was accrued in the fiscal year end. The implementation in the current year requires the cumulative sick leave to now be included in

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**P. RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENT- (continued)**

the liability. The cumulative effect of applying this statement has been reported as a restatement of beginning net position. The effect of the restatement is disclosed in Footnote 9.

In June 2025, GASB approved Statement No. 104, “Capital Asset Disclosures.” The objective of this Statement is to enhance the usefulness of capital asset information presented in the notes to financial statements by requiring separate disclosure of certain types of capital assets, including lease assets, subscription-based IT assets, and intangible right-to-use assets, by major class. It also introduces new disclosure requirements for capital assets held for sale. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, with earlier application encouraged. The effect of implementation on the Clerk’s financial statements has no material impact.

In December 2025, GASB approved Statement No. 105, “Subsequent Events.” The objective of this Statement is to improve financial reporting requirements related to subsequent events, enhancing consistency in their application. It addresses inconsistencies in financial reporting across state and local government and defines subsequent events as transactions or events that occur after the financial reporting date but before the financial statements are issued. The requirements of this statement are effective for fiscal years beginning after June 15, 2026 and all reporting periods thereafter. Early application is encouraged. The effect of implementation on the Clerk’s financial statements has no material impact.

**Q. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT**

In April 2025, GASB approved Statement No. 103, “*Financial Reporting Model Improvements.*” The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing government’s accountability. This statement also addresses certain application issues. The requirements of this statement are effective for fiscal years beginning after June 15, 2025, and all reporting period thereafter. The effect of implementation on the Clerk’s financial statements has not yet been determined.

**R. LEASES-LESSEE**

The Clerk is a lessee for a noncancellable lease agreement for equipment used for administrative functions. In accordance with GASB Statement No. 87, *Leases*, the Clerk recognized a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements for those lease contracts with an individual value that is material to the financial statements and whose terms call for a lease period greater than one year. The lease liability is measured at the commencement of the lease at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to leases include (1) the discount rate used to present value the expected lease payment, (2) lease term, and (3) lease payments.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)**

**R. LEASES-LESSEE (continued)**

- The Clerk uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the Clerk uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease terms include the noncancellable period of the lease and optional renewal periods. Lease payments included in the measurement of the lease liability are composed of fixed payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

The Clerk monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

**2. CASH AND INTEREST-BEARING DEPOSITS**

At June 30, 2025, the Clerk of Court has cash and interest-bearing deposits (book balances) totaling \$7,236,549 as follows:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and Cash Equivalents	<u>\$ 1,981,985</u>	<u>\$ 5,254,564</u>	<u>\$ 7,236,549</u>
	<u>\$ 1,981,985</u>	<u>\$ 5,254,564</u>	<u>\$ 7,236,549</u>

These deposits are stated at cost, which approximates fair value. Custodial credit risk is the risk that the event of a bank failure, the Clerk of Court's deposits may not be returned. The Clerk of Court does not have a policy for custodial credit risk, however, under state law these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must, at all times, equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Included in investments for governmental activities is \$618,147 invested with Louisiana Asset Management Pool (LAMP). Certificates of deposit are classified as cash and cash equivalents in the financial statements as their original maturities exceed 90 days.

At June 30, 2025, the Clerk of Court had \$8,093,458 in deposits (collected bank balances) in local financial institutions, including certificates of deposit. Of the bank balance, \$1,250,000 was covered by federal depository insurance, \$11,216,704 was covered by pledge securities (Category 3).

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**2. CASH AND INTEREST-BEARING DEPOSITS - (continued)**

Even though the pledge securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39.1229 impose a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Clerk of Court that the fiscal agent has failed to pay deposited funds upon demand.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955. GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7 like investment pools:

- Credit Risk: LAMP is rated AAAM by Standard and Poor's.
- Custodial Credit Risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 90 days as of June 30, 2025.
- Foreign Currency Risk: Not applicable to 2a7-like pools.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. The Clerk of Court places no limit on the amount invested in any one financial institution. As a means of limiting the Clerk of Court's exposure to fair value losses arising from rising interest rates, the certificates of deposits have maturities of one year or less.

**3. RECEIVABLES**

The receivables balance as of June 30, 2025 was \$68,645, which consists of intergovernmental charges and charges for services.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**4. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended June 30, 2025, is as follows:

	Balance July 1, 2024 <u>Restated</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, 2025 <u>June 30, 2025</u>
Governmental Activities:				
Capital assets not being depreciated:	\$ 555,286	\$ 771,909	\$ -	\$ 1,327,195
Capital assets being depreciated:				
Furniture and equipment	393,839	25,402	(2,074)	417,167
Right of use leased equipment	66,659	-	-	66,659
Total capital assets being depreciated	<u>460,498</u>	<u>25,402</u>	<u>(2,074)</u>	<u>483,826</u>
Less accumulated depreciation				
Furniture and equipment	363,212	33,582	(2,056)	394,738
Right of use leased equipment	16,948	13,332	-	30,280
	<u>380,160</u>	<u>46,914</u>	<u>(2,056)</u>	<u>425,018</u>
Total capital assets, net	<u>\$ 635,624</u>	<u>\$ 750,397</u>	<u>\$ (18)</u>	<u>\$ 1,386,003</u>

Depreciation expense of \$33,582 and amortization expense of \$13,322 was charged to the general government function.

**5. PENSION PLAN**

Substantially all employees of the Clerk of Court are members of the Louisiana Clerks' of Court Retirement and Relief Fund, a cost sharing, multiple-employer defined benefit pension plan established in accordance with Louisiana Revised Statute 11:1501 to provide regular, disability, and survivor benefits for clerks of court, their deputies, and other employees and the beneficiaries of such clerks of court, their deputies, and other employees.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be accessed on their website: LACRF – [www.laclerksofcourt.org](http://www.laclerksofcourt.org).

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

Summary of significant accounting policies:

The Louisiana Clerks' of Court Retirement and Relief Fund (Fund) prepared its employer schedules in accordance with Governmental Accounting Statement No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. It also provides methods to calculate participating employers' proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense and amortization periods for deferred inflows and deferred outflows.

*Basis of accounting:*

The Fund's employer pension schedules are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The members' earnable compensation is attributed to the employer for which the member is employed as of June 30, 2024.

*Plan fiduciary net position:*

Plan fiduciary net position is a significant component of the Fund's collective net pension liability. The Fund's plan fiduciary net position was determined using the accrual basis of accounting. The Fund's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the Fund's investments. Accordingly, actual results may differ from estimated amounts.

*Pension Amount Netting:*

The deferred outflows and deferred inflows of resources attributable to differences between projected and actual earnings on pension plan investments recorded in different years are netted to report only a deferred outflow or a deferred inflow on the schedule of pension amounts. The remaining categories of deferred outflows and deferred inflows are not presented on a net basis.

Plan description:

The Fund was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the Clerk of the Supreme Court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into the Fund, the Louisiana Clerks' of Court Association, the Louisiana Clerks' of Court Insurance Fund, and the employees of the Fund. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the

**St. Landry Clerk of Court  
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**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement benefits:

A member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 60 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3⅓% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability benefits:

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

Survivor benefits:

Upon the death of any active contributing member with less than five years of credited service, his/her accumulated contributions are paid to his/her designated beneficiary. Upon the death of any active contributing member with five or more years of credited service, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced ¼ of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid ½ of the member's accrued retirement benefit in equal shares. Upon the death of any former member with less than 12 years of service, the designated beneficiary may receive his/her accumulated contributions. Upon the death of any former member with 12 or

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**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

more years of service, automatic option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred retirement option plan (“DROP”):

In lieu of terminating employment and accepting a service retirement allowance, any member of the Fund who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to 36 months and defer the receipt of benefits. Upon commencement of participation in the plan, active membership in the Fund terminates and the participant's contributions cease; however, employer contributions continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the DROP account. Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the DROP account equal to the payments to the account or a true annuity based upon his account (subject to approval by the Board of Trustees). In addition, the member receives the monthly benefits that were paid into the DROP fund during his period of participation.

If employment is not terminated at the end of the participation period, payments into the account cease and the member resumes active contributing membership in the Fund. Interest is paid on DROP account balances for members who complete their DROP participation but do not terminate employment. The interest earnings are based on the actual rate of return on funds in such accounts. These interest accruals cease upon termination of employment.

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

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

Cost-of-living adjustments (COLA):

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

Employer contributions:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 23.00%. Employer proportionate share of contribution for the year ended June 30, 2024 was \$391,641.

In accordance with state statute, the Fund also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities. Non-employer contributions are recognized as revenue during the year and excluded from pension expense. Non-employer contribution revenue for the year ended June 30, 2024, was \$219,440.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions:

At June 30, 2025, the Clerk of Court reported a liability of \$2,632,701 for its proportionate share of the net pension liability of the System. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Clerk of Court's proportion of the net pension liability was based on a projection of the Clerk of Court's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Clerk of Court's proportion was 1.582315 %, which was a decrease of 0.03% from its proportion measured as of June 30, 2024.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: - (continued)

For the year ended June 30, 2025, the Clerk of Court recognized pension expense of \$249,305, less employer's amortization of changes in the proportionate share and differences between the employer contributions and the proportionate share of contributions in the amount of \$3,544. The Clerk of Court recognized revenue of \$93,376 as its proportionate share of non-employer.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

At June 30, 2025, the Clerk of Court reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 9,191	\$ (66,682)
Change of assumptions	57,949	(214,803)
Net difference between projected and actual earnings on pension plan investment	-	-
Change in proportion and differences between employer contributions and proportionate share of contribution	87,148	(60,854)
Employer contributions subsequent to the measurement date	<u>382,008</u>	<u>-</u>
Total	<u>\$ 536,296</u>	<u>\$ (342,339)</u>

The Clerk of Court reported a total of \$382,008 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, which will be recognized as a reduction in net pension liability in the year ended June 30, 2025.

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

For the year ending June 30,

2025	\$	(89,741)
2026		240,396
2027		(198,841)
2028		<u>(139,865)</u>
	<u>\$</u>	<u>(188,051)</u>

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

Actuarial assumptions:

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

<b>Valuation Date</b>	June 30, 2024
<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Investment Rate of Return</b>	6.55%, net of investment expense,
<b>Projected salary increases</b>	1-5 years of service – 6.2% 5 years or more – 5.0%
<b>Inflation Rate</b>	2.40%
<b>Mortality</b>	Pub- 2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational projection using the appropriate MP-2019 improvement scale
<b>Expected Remaining Service Lives</b>	2024 – 5 years 2023 – 5 years 2022 – 5 years 2021 – 5 years 2020 – 5 years
<b>Cost of Living Adjustments</b>	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The actuarial assumptions used are based on the assumptions used in the 2024 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2014 through June 30, 2019, unless otherwise specified. In cases where benefit structures were changes after the experience study period, assumptions were based on future experiences.

The mortality rate assumption used was verified by combining data from this plan with two other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

Actuarial assumptions: - (continued)

This mortality was then projected forward to a period equivalent to the estimated duration of the Fund’s liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected real rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected rate of return was 5.81%, for the year ended June 30, 2024. Best estimates of geometric real rates of return for each major asset class included in the Fund’s target asset allocation as of June 30, 2024, is summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income:		
Domestic Bonds	30.0%	0.59%
International Bonds		0.22%
Domestic Equity	35.0%	2.62%
International Equity	20.0%	1.70%
Real Estate	15.0%	0.68%
	100.00%	5.81%
		2.50%
		8.31%

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

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**5. PENSION PLAN – (continued)**

Sensitivity to changes in discount rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.55%, as well as what the employers’ net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.55% or one percentage point higher 7.55% than the current rate as of June 30, 2024:

	Changes in Discount Rate:		
	1%	Current	1%
	Decrease	Discount	Increase
	5.55%	Rate	7.55%
Employer's proportionate share of net pension liability	\$ 4,340,921	\$ 2,632,701	\$ 1,191,800

**6. OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the OPEB Plan**

*Plan description:* The Clerk’s defined benefit postemployment health care plan provides OPEB to eligible retired employees and their beneficiaries. The plan provides OPEB for permanent full-time employees of the Clerk. The Clerk’s OPEB plan is a single employer defined benefit OPEB plan administered by the Clerk. Benefits are provided through the Louisiana Clerks of Court Insurance Trust (“LCCIT”), a multiple-employer healthcare plan administered by the Louisiana Clerks of Court Association. Louisiana Revised Statute §13:783 grants the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The premium rates are established and may be amended by the LCCIT board of trustees, with the Clerk determining the contribution requirements of the retirees.

*Benefits provided:* The Clerk provides medical, dental, vision, and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of pre-Medicare health, Medicare Advantage, vision, and dental insurance premiums. The plan also provides for payment of 100% of retiree life insurance premiums.

*Employees covered by benefit terms:* At January 1, 2024, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	22
Active employees	34
Total	56

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**6. OTHER POST-EMPLOYMENT BENEFITS – (continued)**

**Total OPEB Liability**

The Clerk's total OPEB liability of \$3,468,928 was measured as of June 30, 2025 and was determined by an actuarial valuation as of January 1, 2024.

*Actuarial assumptions and other inputs:* The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.40%
Salary Increases, including inflation:	3.25%
Discount Rate:	4.81%
Health Care Cost Trend Rates	
Medical:	7.09% for 2024, then 6.50% for 2025, decreasing 0.25% per year to an ultimate rate of 4.75% for 2032 and later years
Medicare Advantage:	45.29% for 2024, then 4.25% for 2025, decreasing 0.25% per year to an ultimate rate of 3.0% for 2030 and later years. Includes 2% per year for aging
Dental:	0.0% for 2024, then 3.0% per year thereafter
Vision:	24.59% for 2024, then 2.5% per year thereafter
Retirees' Share of Benefit-Related Costs	0%

The discount rate was based on the June 30, 2025 Fidelity General Obligation AA 20-Year Yield.

Mortality rates for active employees were based on the PubG.H-2010 Employee mortality table, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Mortality rates for retired employees were based on the PubG.H-2010 Healthy Annuitant mortality table, Generational with Projection Scale MP-2021 for males or females, as appropriate.

The actuarial assumptions used in the valuation were based on the those used in the Louisiana Clerks of Court Retirement and Relief Fund valuation and actuarial experience.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**6. OTHER POST-EMPLOYMENT BENEFITS – (continued)**

**Changes in Total OPEB**

	<u>Total OPEB Liability</u>
Balance at June 30, 2024	\$ 3,275,210
Changes for the year:	
Service cost	68,274
Interest	130,255
Differences between expected and actual experience	(27,644)
Changes in assumptions/inputs	146,036
Benefit payments	(123,203)
Net changes	193,718
Balance at June 30, 2025	\$ 3,468,928

*Sensitivity of the total OPEB liability to changes in the discount rate:* The following presents the total OPEB liability of the Clerk of Court, as well as what the Clerk of Court’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.81 percent) or 1-percentage-point higher (5.81 percent) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
	3.81%	4.81%	5.81%
Total OPEB Liability	\$ 3,880,523	\$ 3,468,928	\$ 2,974,559

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the Clerk, as well as what the Clerk’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 3,136,615	\$ 3,468,928	\$ 3,878,258

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**6. OTHER POST-EMPLOYMENT BENEFITS – (continued)**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2025, the Clerk recognized an OPEB expense of (\$167,010). On June 30, 2025, the Clerk reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 206,904
Changes of assumptions or other inputs	197,625	1,070,980
Total	\$ 197,625	\$ 1,277,884

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

Year Ended June 30:	
2026	\$ (365,540)
2027	(365,540)
2028	(155,191)
2029	(176,829)
2030	(15,980)
Thereafter	(1,179)
	\$ (1,080,259)

**7. DEFERRED COMPENSATION PLAN**

The Clerk of Court offers its employees participation in the Louisiana Public Employees Deferred Compensation Plan (the Plan) adopted under the provisions of the Internal Revenue Code Section 457. The plan, available to all Clerk of Court's employees, permits the employees to defer a portion of their salary until future years. The Clerk of Court matches 50% of employee contributions. The Clerk of Court's contribution to the plan amounted to \$54,508 for the year ended June 30, 2025.

In accordance, with GASB Statement No. 32, plan balances and activities are not reflected in the Clerk of Court's financial statements. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**8. LEASES**

The Clerk is a lessee for noncancellable lease agreements for equipment used for administrative functions. The lease terms include the noncancellable period of the lease and the optional renewal period if applicable. The lease payments are fixed payments. In accordance with GASB Statements No. 87 *Leases*, a liability has been recorded for the present value of lease payments over the lease term for each agreement. The lease agreements have non-appropriation exculpatory clauses that allow lease cancellation if the Clerk does not make an appropriation for its continuation during any future fiscal period. However, such clauses were disregarded in determining the term of the lease for the purpose of measuring the lease assets and liabilities.

As of June 30, 2025, the combined value of the lease liabilities was \$35,642. In determining the present value, the interest rate charged by the lessor was the discount rate, if provided. When the interest rate charged by the lessor was not provided, the Clerk used its estimated incremental borrowing rate as the discount rate for leases.

The following is a schedule of current lease agreements:

Commencement Date	Payment Terms	Payment Amounts	Interest Rate	Lease Liability as of 6/30/2025
3/18/2022	60 months	602.54	2.14%	7,389
3/31/2023	60 months	107.13	4.27%	3,197
4/18/2024	60 months	502.08	5.28%	23,845
				<u>34,431</u>

The future principal and interest lease payments as of June 30, 2025, are as follows:

Year Ending December 31,	Principal
2026	\$ 13,332
2027	14,565
2028	6,239
2029	1,506
Thereafter	-
	<u>\$ 35,642</u>
Less: imputed interest	<u>(1,211)</u>
Present value of lease liability	<u>34,431</u>

**9. PRIOR PERIOD ADJUSTMENTS**

During fiscal year June 30, 2025, errors were identified in the previously issued financial statements. In accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*, the accompanying financial statements have been restated to correct this error. This resulted in a restatement of beginning net position.

**St. Landry Clerk of Court  
Opelousas, Louisiana**

**Notes to the Financial Statements  
For the Year Ended June 30, 2025**

**9. PRIOR PERIOD ADJUSTMENTS – (continued)**

The effect of the restatement on general fund beginning net position is as follows:

Beginning net position, as previously reported:	\$ (1,624,522)
Adjustment for OPEB related outflows	(3,128,380)
Adjustment for capital assets	549,598
Adjustment for ROU assets related to leases	(49,711)
Adjustment for implementation of GASB 101	(12,222)
Adjustment for lease liability	32,727
Other Adjustments:	<u>(8,418)</u>
Beginning net position, as restated:	<u><u>(4,240,928)</u></u>

The effect of the restatement on custodial fund beginning net position is as follows:

Beginning net position, as previously reported:	\$ 889,349
Adjustment for Civil Juror Fund:	<u>204,481</u>
Beginning net position, as restated:	<u><u>1,093,830</u></u>

This restatement had no effect on the change in net position for the year ended June 30, 2025.

**10. RISK MANAGEMENT**

The Clerk of Court is exposed to risks of loss in the areas of auto liability, professional liability and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

**11. EXPENDITURES PAID BY THE ST. LANDRY PARISH POLICE JURY**

The Clerk of Court's office is located in the St. Landry Parish Courthouse. The Police Jury pays the upkeep and maintenance of the courthouse. These expenditures are not reflected in the accompanying financial statements.

**12. CONTINGENCIES AND COMMITMENTS**

As of June 30, 2025, the Clerk of Court had no commitments outstanding.

**13. LITIGATION AND CLAIMS**

The Clerk of Court's office is not involved in any material matters of pending or threatened litigation as of the date of the independent auditors' report.

**14. SUBSEQUENT EVENTS**

We have evaluated subsequent events through March 21, 2026. No events were identified that require adjustment to or disclosure in these financial statements.

**REQUIRED SUPPLEMENTAL INFORMATION**

St. Landry Clerk of Court  
Opelousas, Louisiana

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

For the Year Ended June 30, 2025

	GENERAL FUND			
	BUDGET		Actual	Variance
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 305,170	\$ 305,170
Fees and charges for services:				
Operating fees	3,939,500	4,011,442	3,670,032	(341,410)
Licenses	14,000	13,680	13,679	(1)
Interest and dividend income	75,000	71,008	81,272	10,264
Total revenues	4,028,500	4,096,130	4,070,153	(25,977)
EXPENDITURES				
General Government-Judicial				
Personnel services	2,910,800	2,886,824	2,920,923	(34,099)
Operating supplies	68,000	74,229	14,754	59,475
Other operating expenses	799,700	911,573	741,931	169,642
Capital outlay	216,900	583,793	797,311	(213,518)
Total expenditures	3,995,400	4,456,419	4,474,919	(18,500)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	33,100	(360,289)	(404,766)	(44,477)
FUND BALANCE AT BEGINNING OF YEAR OF YEAR	2,536,397	2,536,397	2,536,397	
FUND BALANCE AT END OF YEAR	\$ 2,569,497	\$ 2,176,108	\$ 2,131,631	

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

SCHEDULE OF CHANGES IN THE CLERK'S TOTAL OPEB LIABILITY AND RELATED RATIOS

For the Year Ended June 30, 2025

	2025	2024	2023	2022	2021	2020	2019
<b>Total OPEB Liability</b>							
Service cost	\$ 68,274	\$ 68,301	\$ 66,151	\$ 71,249	\$ 92,430	\$ 75,645	\$ 89,226
Interest	130,255	133,673	141,353	89,183	108,758	187,276	172,699
Change in benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(27,644)	(151,357)	(14,284)	(1,362)	(13,149)	(221,694)	(213,572)
Change in assumptions or other inputs	146,036	(94,870)	(403,703)	(807,733)	186,250	(1,461,094)	601,161
Benefit payments	(123,203)	(150,555)	(168,118)	(152,818)	(141,723)	(140,459)	(199,951)
Net Change in Total OPEB Liability	<u>193,718</u>	<u>(194,808)</u>	<u>(378,601)</u>	<u>(801,481)</u>	<u>232,566</u>	<u>(1,560,325)</u>	<u>449,563</u>
Total OPEB Liability - beginning	<u>3,275,210</u>	<u>3,470,018</u>	<u>3,848,619</u>	<u>4,650,100</u>	<u>4,417,534</u>	<u>5,977,859</u>	<u>5,528,296</u>
Total OPEB Liability - end	<u>\$ 3,468,928</u>	<u>\$3,275,210</u>	<u>\$3,470,018</u>	<u>\$3,848,619</u>	<u>\$4,650,100</u>	<u>\$4,417,534</u>	<u>\$5,977,859</u>
 Covered employee payroll	 \$ 1,702,787	 \$1,384,661	 \$1,514,384	 \$1,418,065	 \$1,418,065	 \$1,514,301	 \$1,417,078
 Total OPEB Liability as a percentage of covered employee payroll	 203.7%	 236.5%	 229.1%	 271.4%	 327.9%	 291.7%	 421.8%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.  
See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY  
For the Year Ended June 30, 2025

Year Ended	Proportion of the net pension liability	Proportionate share of the net pension liability	Covered employee payroll	Share of the net pension liability as a percentage of its covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
June 30, 2019	1.08000%	\$ 2,208,456	\$ 1,417,078	155.85%	79.07%
June 30, 2020	1.46000%	\$ 2,648,590	\$ 1,514,301	174.91%	77.93%
June 30, 2021	1.49000%	\$ 3,589,029	\$ 1,418,065	253.09%	72.09%
June 30, 2022	1.50000%	\$ 1,993,180	\$ 1,418,065	140.56%	85.40%
June 30, 2023	1.63000%	\$ 3,950,039	\$ 1,514,384	260.83%	74.09%
June 30, 2024	1.61000%	\$ 3,464,807	\$ 1,384,661	250.23%	77.56%
June 30, 2025	1.58000%	\$ 2,632,701	\$ 1,702,787	154.61%	83.09%

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

See accompanying notes and independent auditors' report.

St. Landry Clerk of Court  
Opelousas, Louisiana

SCHEDULE OF THE EMPLOYER'S CONTRIBUTION  
For the Year Ended June 30, 2025

Year Ended	Contractually required contribution	Contributions in relation to contractual required contribution	Contribution deficiency (excess)	Employer's covered employee payroll	Contributions as a % of covered employee payroll
June 30, 2019	\$ 234,229	\$ 269,432	\$ (35,203)	\$ 1,417,078	28.31000%
June 30, 2020	\$ 281,203	\$ 269,445	\$ 11,758	\$ 1,514,301	17.79000%
June 30, 2021	\$ 281,337	\$ 317,417	\$ (36,080)	\$ 1,418,065	22.38000%
June 30, 2022	\$ 317,587	\$ 370,718	\$ (53,131)	\$ 1,418,065	26.14000%
June 30, 2023	\$ 371,231	\$ 380,841	\$ (9,610)	\$ 1,514,384	25.15000%
June 30, 2024	\$ 380,841	\$ 392,035	\$ (11,194)	\$ 1,384,661	28.31000%
June 30, 2025	\$ 391,641	\$ 391,641	\$ -	\$ 1,702,787	23.00000%

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

See accompanying notes and independent auditors' report.

**OTHER SUPPLEMENTAL INFORMATION**

St. Landry Clerk of Court  
Opelousas, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended June 30, 2025

Agency Head Name: Charles Jagneaux

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 177,325
Benefits-insurance	8,778
Benefits-retirement	55,414
Benefits- deferred compensation	240
Benefits- election custodian	2,400
Car allowance	27,240
Cell phone	2,623
Registration fees/membership fees	1,400
Meals and lodging	5,590
	<u>\$ 281,010</u>

See accompanying notes and independent auditors' report.

**St Landry Parish Clerk of Court**  
**Justice System Funding Schedule - Collecting/Disbursing Schedule**

Cash Basis Presentation  
As Required by La. R.S. 24:515.2

	Amount for 07/01/2024 - 12/31/2024	Amount for 01/01/2025 - 06/30/2025
<b>1. Beginning Cash Balance</b>	3,216,812	3,205,762
<b>2. Collections</b>		
a. Civil Fees	1,374,375	1,494,359
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	47,620	38,210
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	-
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees	-	-
m. Interest Earnings on Collected Balances	63,844	54,820
n. Other	-	-
<b>Total Collected</b>	<b>1,485,839</b>	<b>1,587,389</b>
<b>3. Deductions: Collections Retained by the St Landry Parish Clerk of Court</b>		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
III. Other Amounts "Self-Disbursed" [Enter amounts on appropriate collection type lines]		
a. Civil Fees	844,153	779,868
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	-
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees [excluding amounts reported in bullets I and II above]	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
<b>Total Collections Retained by the St Landry Parish Clerk of Court</b>	<b>844,153</b>	<b>779,868</b>
<b>4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofit:</b>		
a. Collection/Processing Fees Paid to Third Party Entities	-	-
b. Civil Fee Refunds	385,072	566,906
c. Bond Refunds	-	-
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	112,646	97,448
<b>Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofit:</b>	<b>497,718</b>	<b>664,354</b>
<b>5. Deductions: Total Disbursements to Other Governments &amp; Nonprofits</b>	<b>155,018</b>	<b>138,850</b>
<b>6. Total Amounts Disbursed/Retained</b>	<b>1,496,889</b>	<b>1,583,072</b>
<b>7. Ending Cash Balance</b>	<b>3,205,762</b>	<b>3,210,079</b>
<b>8. Ending Balance of "Partial Payments" Collected but not Disbursed</b>	-	-
<b>9. Other Information:</b>		
I. Ending Balance of Amounts Assessed but Not Yet Collected [i.e. total ending receivable balances]	-	-
II. Total Waivers During the Fiscal Period [i.e. non-cash reduction of receivable balances, such as time served or community service]	-	-

**St Landry Parish Clerk of Court**  
**Justice System Funding Schedule - Receiving Schedule**

Cash Basis Presentation  
 As Required by La. R.S. 24:515.2

		Amount for 07/01/2024 - 12/31/2024	Amount for 01/01/2025 - 06/30/2025
<b>1. Ending Balance of Amounts Assessed but Not Received:</b>		-	-
<b>2. Details of Receipts from Collecting/Disbursing Agency</b>			
Agency Remitting Money	Remittance Type	Amount for 07/01/2024 - 12/31/2024	Amount for 01/01/2025 - 06/30/2025
St Landry Parish Sheriff	h. Criminal Fines – Other/Non-Contempt	47,620	38,210



Langley, Williams  
& Company, L.L.C.  
CERTIFIED PUBLIC ACCOUNTANTS

NICHOLAS J. LANGLEY  
PHILLIP D. ABSHIRE, III  
SARAH CLARK WERNER  
ALEXIS HABETZ O'NEAL  
JESSICA LOTT-HANSEN

LESTER LANGLEY, JR. - RETIRED  
DANNY L. WILLIAMS - RETIRED  
PHILLIP D. ABSHIRE, JR. - RETIRED  
DAPHNE BORDELON BERKEN - DECEASED

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

To the St. Landry Parish Clerk of Court  
Opelousas, 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 major fund, and the aggregate remaining fund information of the St. Landry Parish Clerk of Court, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the St. Landry Parish Clerk of Court's basic financial statements, and have issued our report thereon dated March 21, 2026.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the St. Landry Parish Clerk of Court's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the St. Landry Parish Clerk of Court's internal control. Accordingly, we do not express an opinion on the effectiveness of the St. Landry Parish Clerk of Court's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying *Schedule of Findings and Questioned Costs*, we identified 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the St. Landry Parish Clerk of Court'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. The issue of noncompliance was the late filing of this report.

### **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.

*Langley, William & Co, L.L.C.*

Lake Charles, Louisiana  
March 21, 2026

**ST. LANDRY PARISH CLERK OF COURT  
Opelousas, Louisiana**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2025**

**1. Summary of Audit Results**

Financial Statements

Type of auditors' report issued Unqualified

Internal control over financial reporting:

- Material weaknesses identified? Yes
- Significant deficiency identified not considered to be material weaknesses? No

Noncompliance material to financial statements noted? Yes

**2. Current Year Findings and Management Corrective Action Plan**

Internal Control Over Financial Reporting:

Finding 2025-001-Material Weakness in Internal Control over Financial Reporting

Criteria: Management is responsible for establishing and maintaining effective internal controls over financial reporting to ensure that financial statements are prepared in accordance with generally accepted accounting principles (GAAP).

Condition: During the audit, we identified numerous material audit adjustments to the current year financial statements. Additionally, corrections were required to address misstatements in beginning fund balances resulting from errors in the prior year financial statements.

Cause: The condition appears to result from inadequate review and oversight of the financial reporting process, including the preparation and review of year-end closing entries and financial statements.

Effect: As a result of these deficiencies, the financial statements were materially misstated prior to audit adjustments. There is an increased risk that material misstatements will not be prevented to detected and corrected in a timely manner. The audit adjustments were proposed by the auditors and recorded by management to correct the financial statements.

Recommendation: We recommend management strengthen internal controls over financial reporting by implementing enhanced review procedures over year-end closing entries and financial statement preparation, including consideration of additional training or external assistance as needed.

Management's Response: Management agrees with the finding and plans to implement corrective actions to improve the financial reporting process.

Compliance:

Finding 2025-002-Late Submission of Audit Report

Criteria: Louisiana Revised Statute 24:513 requires that audited financial statements be submitted to the Louisiana Legislative Auditor within six months of the entity's fiscal year end.

Condition: The Clerk did not submit its audited financial statements for the fiscal year ended June 30, 2025 by the required deadline of December 30, 2025. An extension was granted until March 31, 2026. The report was submitted on March 31, 2026 which was 90 days after the statutory deadline.

Cause: The delay in submission was due to a delay in receiving all required information to complete this initial audit.

Effect: Failure to submit the required report by the statutory deadline resulted in noncompliance with state law and may subject the entity to sanctions, including being placed on the Louisiana Legislative Auditor's noncompliance list and potential withholding of state funds.

Recommendation: Management should implement procedures to ensure that all future audit reports are completed and submitted within the statutory deadline. This may include improved financial close processes, earlier engagement with the independent auditor, and enhanced monitoring of reporting timelines.

Management's Response: Management acknowledges the finding and will take corrective action. The entity intends to submit future reports in compliance with statutory requirements.

### **3. Prior Year Findings and Management Corrective Action Plan**

#### Internal Control Over Financial Reporting:

There were no findings with regards to internal control.

#### Compliance:

There were no findings with regard to compliance.