



**Annual Financial Report
As of and for the Year Ended
December 31, 2024**

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INDEPENDENT AUDITOR'S REPORT

Tensas Parish Police Jury
St. Joseph, Louisiana

ADVERSE, UNMODIFIED OPINIONS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Tensas Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Tensas Parish Police Jury's basic financial statements as listed in the table of contents.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Aggregate Discretely Presented Components Units	Adverse
Each Major Fund Governmental Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

ADVERSE OPINION ON AGGREGATE DISCRETELY PRESENTED COMPONENT UNITS

In our opinion, because of the significance of the matter discussed in the Basis for Adverse, and Unmodified Opinions section of our report, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Tensas Parish Police Jury, as of December 31, 2024, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

UNMODIFIED OPINIONS ON GOVERNMENTAL ACTIVITIES, EACH MAJOR FUND AND THE AGGREGATE REMINING FUND INFORMATION

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Tensas Parish Police Jury, as of December 31, 2024, 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 ADVERSE, AND UNMODIFIED OPINIONS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Tensas Parish Police Jury, 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 adverse, and unmodified audit opinions.



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Tensas Parish Police Jury

August 25, 2025

MATTERS GIVING RISE TO ADVERSE OPINION ON THE AGGREGATE DISCRETELY PRESENTED COMPONENT UNITS

The financial statements do not include financial data for the Tensas Parish Police Jury's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Police Jury's primary government unless the Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Tensas Parish Police Jury has not issued such reporting entity financial statements. The effects of not including the Tensas Parish Police Jury's legally separate component units on the aggregate discretely presented component units has not been determined.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Tensas Parish Police Jury'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 Tensas Parish Police Jury's ability to continue as a going concern for a reasonable period of time.

Tensas Parish Police Jury

August 25, 2025

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

REQUIRED SUPPLEMENTAL INFORMATION

Accounting principles generally accepted in the United States of America require the information listed below to supplement the basic financial statements.

- Management's Discussion and Analysis
- Budgetary Comparison Information
- Schedule of Changes in Net OPEB Liability
- Schedule of Net Pension Liability Data
- Schedule of Employer Contributions

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 Tensas Parish Police Jury's basic financial statements. The supplementary information listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information listed in the table of contents is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 supplementary information listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements as a whole.

OTHER INFORMATION

Management is responsible for the other information included in the annual report. The other information comprises the additional information listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Tensas Parish Police Jury
August 25, 2025

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARD

In accordance with *Government Auditing Standards*, we have also issued our report dated August 25, 2025, on our consideration of the Tensas Parish Police Jury's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tensas Parish Police Jury's internal control over financial reporting and compliance.

A handwritten signature in blue ink, reading "Rozier, McKay & Willis". The signature is written in a cursive, flowing style.

Rozier, McKay & Willis
Alexandria, Louisiana
August 25, 2025

Tensas Parish Police Jury Managements' Discussion and Analysis December 31, 2024

This section of the Tensas Parish Police Jury's annual financial report presents our discussion and analysis of the Police Jury's financial performance during the fiscal year ended December 31, 2024.

OVERVIEW OF FINANCIAL STATEMENTS

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

GOVERNMENT –WIDE FINANCIAL STATEMENTS

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

Expenses incurred in connection with providing basic services including general government activities, public safety, public works, health and welfare, culture and recreation, and economic development are reported as governmental activities. The governmental activities are financed by taxes, license and permit fees, fines and forfeitures, and intergovernmental sources.

FUND FINANCIAL STATEMENTS

Fund financial statements provide detailed information regarding the Police Jury's most significant activities and are not intended to provide information for the Police Jury as a whole. Funds are accounting devices that are used to account for specific sources of funds. The Police Jury's funds consist entirely of governmental funds. Governmental funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the Police Jury's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from currently available assets.

FINANCIAL ANALYSIS OF THE POLICE JURY AS A WHOLE

NET POSITION

A condensed version of the government-wide Statement of Net Position is presented as Table A. As the Table A demonstrates, a large portion of the net position is subject to restrictions by agreements with the Police Jury's taxpayers or requirements imposed by various revenue sources.

An additional portion of the net position represent investment in capital assets consists of land, buildings, equipment, and infrastructure less any debt used to acquire the assets that remain outstanding. The Police Jury uses these capital assets to provide services to its citizens; consequently, these amounts are not available for future spending.

Obligations associated with landfill closure and post-employment benefits have eliminated unrestricted net position. Despite the absence unrestricted net position, sufficient resources are expected to be available to sustain operations for the foreseeable future.

**Tensas Parish Police Jury
Managements' Discussion and Analysis
December 31, 2024**

Table A Net Position			
	December 31, 2024	December 31, 2023	% Change
Assets:			
Current and Other Assets	\$ 7,205,858	\$ 6,472,626	11.3%
Capital Assets	9,218,263	8,688,338	6.1%
Total Assets	16,424,121	15,160,964	8.3%
Deferred Outflows	373,187	634,916	-41.2%
Liabilities:			
Current and Other Liabilities	691,500	642,148	7.7%
Long-term Liabilities	9,537,874	9,696,271	-1.6%
Total Liabilities	10,229,374	10,338,419	-1.1%
Deferred Inflows:	733,579	843,063	-13.0%
Net Position:			
Invested in Capital Assets (Net)	7,932,274	7,143,926	11.0%
Restricted	3,514,619	4,469,539	-21.4%
Unrestricted	(5,612,538)	(6,999,067)	-19.8%
Total Net Position	\$ 5,834,355	\$ 4,614,398	26.4%

CHANGES IN NET POSITION

A condensed version of the government-wide Statement of Changes in Net Position appears in Table B. The increase in net position was due to capital grants along with careful management and budgeting of the available resources. The percentage changes appearing in Table B are generally attributable to the presence of additional grant funds and expenditures resulting from the utilization of those grant funds.

Table B Changes in Net Position			
	December 31, 2024	December 31, 2023	% Change
Revenues:			
Program Revenue:			
Charges for Services	\$ 79,349	\$ 588,901	-86.5%
Operating Grants and Contributions	831,756	----	
Capital Grants and Contributions	1,488,055	263,053	465.7%
General Revenue:			
Property Taxes	2,133,338	1,671,927	27.6%
Sales Taxes	2,118,824	2,008,263	5.5%
Licenses and Permits	109,654	90,918	20.6%
Severance Taxes	126,636	134,952	-6.2%
State Revenue Sharing	28,629	30,524	-6.2%
Investment Income	60,678	61,127	-0.7%
Other	316,302	489,783	-35.4%
Total Revenue	7,293,221	5,339,448	36.6%

**Tensas Parish Police Jury
Managements' Discussion and Analysis
December 31, 2024**

Table B (Continued) Changes in Net Position			
	December 31, 2024	December 31, 2023	% Change
<u>Program Expenses:</u>			
General Government	1,427,042	2,197,549	-35.1%
Public Safety	527,031	313,922	67.9%
Public Works	1,682,326	1,635,573	2.9%
Health & Welfare	662,250	588,174	12.6%
Culture and Recreation	914,384	374,607	144.1%
Economic Development and Assistance	806,240	349,475	130.7%
Interest on Long-Term Debt	53,991	96,783	-44.2%
Total Expenses	6,073,264	5,556,083	9.3%
Change in Net Position	1,219,957	(216,635)	-663.1%
<u>Net Position Beginning</u>			
As Originally Reported	9,912,738	10,129,373	-2.1%
Prior Period Adjustment	(5,298,340)	----	
As Restated	4,614,398	10,129,373	-54.4%
Net Position Ending	\$ 5,834,355	\$ 9,912,738	-41.1%

FINANCIAL ANALYSIS OF THE POLICE JURY'S FUNDS

The Police Jury's governmental funds collectively reported an increase of \$625,413 for 2024, including a \$248,599 increase reported by the general fund. The increase was attributable to careful budgeting and accumulation of reserves to address future needs. Differences between results reported by the funds and the change in net position are attributable to considering transactions related to capital assets and long-term liabilities in determining changes in net position.

BUDGET HIGHLIGHTS

The Police Jury's general fund and each special revenue fund are required to adopt budgets. Budgets were amended to address actual experiences that deviated from expectations that existed when the original budget was adopted.

CAPITAL ASSET ADMINISTRATION

Highlights of the Police Jury's capital asset administration are presented as follows:

- Replace equipment that has reached the end of the original useful life.
- Utilizing Capital Outlay funds to resurface Lide Road.

DEBT ADMINISTRATION

Debt administration was limited to the following activities:

- Revenue anticipation notes matured with a face value of \$400,000. A portion of the repayment was financed by issuing Revenue Anticipation Notes, Series 2024 in the amount of \$340,000, resulting in a net decrease in outstanding debt of \$60,000. The Series 2024 notes mature in March, 2025.

**Tensas Parish Police Jury
Managements' Discussion and Analysis
December 31, 2024**

- Remaining debt activity was limited to paying required installments on existing obligations,.

FACTORS EXPECTED TO EFFECT FUTURE OPERATIONS

There are no events or conditions that are expected to have a significant influence on future operations.

Tensas Parish Police Jury

Statement of Net Position December 31, 2024

	Governmental Activities
<u>Assets</u>	
Cash and cash equivalents	\$ 3,529,991
Receivables (net)	2,246,087
Restricted Assets	
Cash Equivalents	481,596
Investments held in trust for landfill closure and post closure costs	948,184
Capital assets	
Capital Assets - Non depreciable capital assets	956,098
Capital Assets - Depreciable capital assets, net	8,262,165
Total Assets	\$ 16,424,121
<u>Deferred Outflows of Resources</u>	
Pension funding deferrals	\$ 283,166
Other post retirement benefit deferrals	90,021
Total Deferred Outflows of Resources	\$ 373,187
<u>Liabilities</u>	
Accounts and other payables	\$ 293,884
Customer prepayments	12,483
Long-term liabilities	
Long-term debt	
Due within one year	385,133
Due in more than one year	900,856
Compensated absences	27,463
Closure and post closure cost	5,630,888
Net pension liability	108,217
Net other post employment benefits	2,870,450
Total Liabilities	\$ 10,229,374
<u>Deferred Inflows of Resources</u>	
Pension funding deferrals	\$ 56,931
Other post retirement benefit deferrals	676,648
Total Deferred Inflows of Resources	\$ 733,579
<u>Net Position</u>	
Invested in capital assets, net of related debt	\$ 7,932,274
Restricted:	
Judicial	1,803
Public safety	55,282
Public works	1,619,002
Health and welfare	1,133,961
Culture and recreation	381,853
Economic Development	322,718
Unrestricted	(5,612,538)
Total net position	\$ 5,834,355

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

Tensas Parish Police Jury

Statement of Activities For the Year Ended December 31, 2024

	<u>Expenses</u>	<u>Program Revenue</u>			<u>Net Expense Revenue and Changes in Net Position</u>
		<u>Charges For Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<u>Governmental Activities</u>					
General Government	\$ 1,427,042	\$ 74,993	\$ -	\$ -	\$ (1,352,049)
Public Safety	527,031	-	339,518	931,277	743,764
Public Works	1,682,326	-	492,238	-	(1,190,088)
Health and Welfare	662,250	4,356	-	556,778	(101,116)
Culture and Recreation	914,384	-	-	-	(914,384)
Economic Development	806,240	-	-	-	(806,240)
Interest on Long-Term Debt	53,991	-	-	-	(53,991)
Total Governmental Activities	6,073,264	79,349	831,756	1,488,055	(3,674,104)
<u>General Revenues</u>					
					2,133,338
					2,118,824
					109,654
					126,636
					28,629
					60,678
					316,302
Total General Revenue and Transfers					4,894,061
Change in Net Position					1,219,957
<u>Net Position (Deficit) - Beginning:</u>					
As Originally Reported					9,912,738
Prior Period Adjustment					(5,298,340)
As Restated					4,614,398
Net Positon - Ending				\$	5,834,355

Tensas Parish Police Jury

Governmental Funds

Balance Sheet - December 31, 2024

	<u>General</u>	<u>Road Fund</u>	<u>Landfill Site Fund</u>	<u>Ambulance Fund</u>	<u>Economic Development</u>	<u>Love Louisiana Outdoors</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets								
Cash and Equivalents	\$ 925,126	\$ 11,571	\$ -	\$ 722,166	\$ 254,131	\$ 138,398	\$ 1,478,599	\$ 3,529,991
Receivables	1,201,293	31,822	-	34,463	161,057	-	817,452	2,246,087
Restricted Assets:								
Cash Equivalents	-	-	481,596	-	-	-	-	481,596
Investments	-	-	948,184	-	-	-	-	948,184
Due From Other Funds	-	42,341	-	45,854	21,170	-	64,406	173,771
Total Assets	\$ 2,126,419	\$ 85,734	\$ 1,429,780	\$ 802,483	\$ 436,358	\$ 138,398	\$ 2,360,457	\$ 7,379,629
Liabilities and Fund Balances								
<u>Liabilities:</u>								
Accounts and Other Payables	\$ 20,613	\$ 14,483	\$ -	\$ 1,202	\$ 113,640	\$ 117,236	\$ 26,709	\$ 293,883
Customer Prepayments	-	-	-	-	-	-	12,483	12,483
Due to Other Funds	173,771	-	-	-	-	-	-	173,771
Total Liabilities	194,384	14,483	-	1,202	113,640	117,236	39,192	480,137
<u>Fund Balance:</u>								
Restricted For:								
Landfill Closure and Post Closure Cost	-	-	1,429,780	-	-	-	-	1,429,780
Judicial	-	-	-	-	-	-	1,803	1,803
Public Safety	-	-	-	-	-	-	55,282	55,282
Public Works	-	71,251	-	-	-	-	1,547,751	1,619,002
Health and Welfare	-	-	-	801,281	-	-	332,680	1,133,961
Culture and Recreation	-	-	-	-	-	21,162	360,691	381,853
Economic Development	-	-	-	-	322,718	-	-	322,718
Unassigned	1,932,035	-	-	-	-	-	23,058	1,955,093
Total Fund Balance (Deficit)	1,932,035	71,251	1,429,780	801,281	322,718	21,162	2,321,265	6,899,492
Total Liabilities and Fund Balance	\$ 2,126,419	\$ 85,734	\$ 1,429,780	\$ 802,483	\$ 436,358	\$ 138,398	\$ 2,360,457	\$ 7,379,629

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

Tensas Parish Police Jury

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

December 31, 2024

Total Fund Balances - Governmental Funds		\$ 6,899,492
Amounts reported for governmental activities in the statement of position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		9,218,263
Deferred outflows of resources are related to long term and not meet criteria for inclusion the Governmental Fund Balance Sheet		373,187
Liabilities not due and payable in the current period are excluded from the Governmental Fund Balance Sheet		
Long Term Debt	(1,285,990)	
Compensated Absences	(27,463)	
Landfill Closure and Post Closure	(5,630,888)	
Net Other Post Employment Benefits	(108,217)	
Net Pension Asset (Liability)	(2,870,450)	(9,923,008)
Liabilities not due and payable in the current period are excluded from the Governmental Fund Balance Sheet		-
Deferred inflows of resources are related to long term and not meet criteria for inclusion the Governmental Fund Balance Sheet		<u>(733,579)</u>
Net Position of Governmental Activities		<u><u>\$ 5,834,355</u></u>

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

Tensas Parish Police Jury

**Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the year Ended December 31, 2024**

	<u>General</u>	<u>Road Fund</u>	<u>Landfill Site Fund</u>	<u>Ambulance Fund</u>	<u>Economic Development</u>	<u>Love Louisiana Outdoors</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues								
Ad Valorem Taxes	\$ 1,204,075	\$ -	\$ -	\$ -	\$ 143,425	\$ -	\$ 785,838	\$ 2,133,338
Sales Taxes	-	603,970	-	654,085	307,268	-	553,501	2,118,824
Licenses and Permits	109,654	-	-	-	-	-	-	109,654
Intergovernmental Revenues:								
Federal Funds	121,912	-	-	-	-	556,778	5,000	683,690
State Funds:								
Severance Taxes	126,636	-	-	-	-	-	-	126,636
State Revenue Sharing	11,828	-	-	-	-	-	16,801	28,629
State Grants	159,107	-	-	-	981,747	-	-	1,140,854
Fire Insurance Rebate	-	-	-	-	-	-	25,602	25,602
Parish Transportation	-	64,625	-	-	-	-	-	64,625
Fees, Charges and Commissions	-	-	-	-	-	-	413,503	413,503
Fines and Forfeitures	-	-	-	-	-	-	70,886	70,886
Investment Earnings	-	-	60,678	-	-	-	-	60,678
Other	163,003	5,458	-	23,527	39,057	-	85,257	316,302
Total Revenues	1,896,215	674,053	60,678	677,612	1,471,497	556,778	1,956,388	7,293,221
Expenditures								
Current:								
General Government:								
Legislative	302,381	-	-	-	-	-	-	302,381
Judicial	238,163	-	-	-	-	-	197,218	435,381
Elections	18,556	-	-	-	-	-	-	18,556
Finance and Administrative	288,277	-	12,162	40,000	20,000	-	10,590	371,029
Other	189,770	-	-	-	-	-	56,812	246,582
Public Safety	114,234	-	-	-	-	-	325,081	439,315
Public Works								
Road and Bridge	-	773,394	-	-	-	-	-	773,394
Sanitation	-	-	-	-	-	-	605,424	605,424
Other	-	-	-	-	-	-	86,914	86,914
Health and Welfare	5,746	-	-	444,893	-	-	153,984	604,623
Culture and Recreation	-	-	-	-	-	587,348	245,113	832,461
Economic Development	-	-	-	-	757,083	-	-	757,083
Debt Service	114,828	-	-	-	-	-	42,780	157,608
Capital Outlay	-	178,393	-	-	809,399	-	49,265	1,037,057
Total Expenditures	1,271,955	951,787	12,162	484,893	1,586,482	587,348	1,773,181	6,667,808
Excess (Deficiency) of Revenues								
Over Expenditures	624,260	(277,734)	48,516	192,719	(114,985)	(30,570)	183,207	625,413

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

Continued
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Tensas Parish Police Jury

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance (Concluded)

For the year Ended December 31, 2024

	General	Road Fund	Landfill Site Fund	Ambulance Fund	Economic Development	Love Louisiana Outdoors	Other Governmental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	624,260	(277,734)	48,516	192,719	(114,985)	(30,570)	183,207	625,413
<u>Other Financing Sources (Uses)</u>								
Operating Transfers In	247,339	210,543	36,543	-	-	52,000	340,987	887,412
Operating Transfers Out	(623,000)	-	-	(75,500)	(42,364)	-	(146,548)	(887,412)
Net Change in Fund Balances	248,599	(67,191)	85,059	117,219	(157,349)	21,430	377,646	625,413
<u>Fund Balances (Deficit) - Beginning:</u>								
As Originally Reported	1,723,316	109,857	1,364,497	684,062	386,366	(268)	1,925,025	6,192,855
Prior Period Adjustment	(39,880)	28,585	(19,776)	-	93,701	-	18,594	81,224
As Restated	1,683,436	138,442	1,344,721	684,062	480,067	(268)	1,943,619	6,274,079
Fund Balances (Deficit) - Ending	\$ 1,932,035	\$ 71,251	\$ 1,429,780	\$ 801,281	\$ 322,718	\$ 21,162	\$ 2,321,265	\$ 6,899,492

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

Concluded

Tensas Parish Police Jury

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

For the Year Ended December 31, 2024

Net Changes in Fund Balances - Total Governmental Funds	\$	625,413
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report purchasing and leasing of assets expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation or amortization expense. The effect of these differences is presented as follows:		
Capital Expenditures		(507,132)
Depreciation		1,037,057
In the Government Wide presentation obligations to provide compensated absences are reported as a liability, but in the governmental fund presentation compensated absences are only reported when the obligation is paid		
		-
Governmental funds report landfill closure and post closure cost based on current expenditures; however, in the government wide presentation expenses are based on projections prepared by engineering professionals		
		(123,982)
Governmental funds report the expense associated with providing other post employment benefits based on premiums required for the current year; however, the expense reported on the government wide basis is influenced by actuarial considerations.		
		(19,270)
Governmental funds report pension expense based on contributions required for the current year; however, pension expense reported on the government wide basis is influenced by actuarial considerations.		
		104,254
Repayment of long-term debt and lease obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
		<u>103,617</u>
Change in Net Position of Governmental Activities	\$	<u>1,219,957</u>

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

NOTE 1 –INTRODUCTION AND SIGNIFICANT ACCOUNTING POLICIES:

The Tensas Parish Police Jury is the governing authority for Tensas Parish and is a political subdivision of the State of Louisiana. The Police Jury is governed by jurors representing the various districts within the Police Jury. The jurors serve four-year terms which expire in 2028.

State Law gives the Police Jury various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of these are the powers to pass regulations affecting parish government; to regulate the construction and maintenance of roads, bridges, and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the Parish. Funding to accomplish these tasks is provided primarily by ad valorem taxes, sales taxes, severance taxes, state revenue sharing, and various state and federal grants.

REPORTING ENTITY

As the governing authority for reporting purposes, the Police Jury is the financial reporting entity for Tensas Parish. The financial reporting entity consists of (a) the primary government (Police Jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Based on these criteria, the Police Jury has determined that the following component units are part of the Tensas Parish Police Jury reporting entity. Separately issued financial statements for these component units can typically be obtained on the internet at www.la.state.la.us.

<u>Tensas Parish Component</u>	<u>Presentation</u>	<u>Tensas Parish Component</u>	<u>Presentation</u>
Constables	Discrete	Fire Protection Dist. No. 1	Discrete
Coroner	Blended	Clerk of Court	Discrete
Parish Library	Blended	Tax Assessor	Discrete
Tensas Parish Waterworks		Tensas Parish Recreation	
District No. 1	Discrete	District – Lake Bruin	Discrete
Communications District	Discrete	Justices of the Peace	Discrete

The following elements of Parish government were considered in determining component units of the reporting entity:

<u>Element Considered</u>	<u>Element Considered</u>	<u>Element Considered</u>
Sheriff	Council on Aging	School Board

It was determined that these entities are not component units of the Tensas Parish. Factors considered in making these determinations included whether members of the governing body are determined by the Police Jury, whether the entities are legally separate from the Police Jury, and whether the entities are fiscally dependent on the Police Jury.

The accompanying financial statements are not intended to present financial position, and results of operation for the reporting entity as a whole. Discretely presented component units have been omitted from the accompanying financial statements. Due to the absence of component unit data, the financial statements do not address the entire reporting entity as required by generally accepted accounting principles.

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

BASIC FINANCIAL STATEMENTS

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service. Program revenues include charges for services, contributions associated with a particular function and most grants.

FUND FINANCIAL STATEMENTS

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

Major Governmental Funds

General Fund – The general fund is the primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Road Fund – A special revenue fund used to account for the proceeds of funds dedicated to the construction and maintenance of Parish roads and bridges.

Landfill Site Fund – A special revenue fund used to report funds accumulated for paying landfill closure and post-closure costs.

Ambulance Fund – Reports activity associated with resources restricted for the purpose of providing ambulance services.

Economic Development Fund – Reports activity associated with resources restricted for promoting economic development.

Love Louisiana Outdoors Fund – Reports activity associated with grant funds restricted for constructing outdoor recreation facilities.

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

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

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

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

Tensas Parish Police Jury

Notes to Financial Statements

December 31, 2024

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

Nonexchange transactions, in which the Police Jury receives value without directly giving equal value in return, include property taxes, and grants. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Police Jury must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Police Jury on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

USE OF ESTIMATES

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

RESTRICTED ASSETS

Any amounts reported as restricted assets, represent resources that must be expended in a specific manner. Restrictions of this nature can be imposed by tax propositions and various contractual obligations including grant agreements and bond covenants. Whenever restricted assets can be used to satisfy an obligation, the restricted assets are typically consumed before utilizing any unrestricted resources.

BUDGET PRACTICES

Budgets, including any amendments, are prepared in the manner prescribed by Louisiana revised statutes. Police Jury budgets present revenue and expenditures on a basis which is consistent with generally accepted accounting principles. Budgets are adopted annually for the general fund and each special revenue fund. Furthermore, the budgets are amended as necessary in the manner prescribed by Louisiana revised statutes. The remaining funds are not required to adopt budgets.

CAPITAL ASSETS

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

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

Capital assets are depreciated using the straight-line method and estimated useful lives ranging from 5 to 40 years. Useful lives are selected depending on the expected durability of the particular asset.

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

CASH AND CASH EQUIVALENTS

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

INTERNAL ACTIVITY

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

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

COMPENSATED ABSENCES

Personnel earn vacation and sick leave at varying rates depending on their length of service and the policies of their particular department. Employees are not entitled to a vested interest in their leave balances; however, accumulated leave balances are recognized as a liability if eventual payment of the balance is considered more likely than not. Payments of vacation leave are typically made from the fund that ordinarily provides the employee's compensation.

CUSTOMER PREPAYMENTS

Customer prepayments consist of amounts paid in advance for sanitation services provided by the Police Jury. Amounts paid in advance are recognized as a liability until the services are provided.

DELAYED REVENUES

Amounts collected from funding sources before the receipts are earned are reported as delayed revenues. Revenue is reported when the earning process is completed.

FUND BALANCE CLASSIFICATION

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

Non-spendable portions of fund balances are attributable to fund equity attributable to receivables from other funds that do not have resources to repay the obligation during the next operating cycle.

NOTE 2 – TAXES:

Taxes imposed by the Police Jury are summarized as follows:

AD VALOREM TAXES:

Ad valorem taxes are assessed by the Tensas Parish Assessor and collected for the Police Jury by the Tensas Parish Sheriff's Office. Taxes are considered delinquent if not paid by December 31st of each year. The following is a summary of adjusted authorized and levied ad valorem tax millage:

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

Fund	Millage
General Alimony	4.35
Library	4.87
Health Unit	3.36
Gravity Drainage District:	
No. 1	9.58
No. 2	3.00
No. 3	3.94
Court Systems, Buildings, and Coroner	13.70
Council on Aging	2.15

SALES TAXES

The voters have approved sales taxes for various governmental purposes that are described as follows;

Landfill Operation and Garbage Collection	1.000%
Road Maintenance	0.667%
Economic Development	0.500%
Fire Protection	0.250%
Ambulance Service	1.083%
Total	<u>3.500%</u>

NOTE 3 -CASH AND CASH EQUIVALENTS:

The Police Jury's cash balances at December 31, 2024 are summaries as follows:

	Cash and Cash Equivalents	Restricted Cash and Equivalents
Cash on Hand	\$ 416	\$ ----
Deposits in Financial Institutions	3,529,575	----
Cash Equivalents	----	481,596
Total	<u>\$ 3,529,991</u>	<u>\$ 481,596</u>

DEPOSITS IN FINANCIAL INSTITUTIONS

Deposits include demand deposits and certificates of deposit as presented below:

Demand Deposits	\$ 2,985,537
Certificates of Deposit	544,038
Total	<u>\$ 3,529,575</u>

Deposits in financial institutions totaled \$3,625,607 (collected book balance). These deposits are secured from risk by \$648,629 in Federal Deposit Insurance, pledged securities with a market value of \$4,228,317. The pledged securities are held by a custodial bank in the name of the pledging institution (fiscal agent). However, State Law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

The Police Jury limits credit risk by requiring pledged securities in the manner described above. In addition, interest rate risk is minimized by acquiring only those certificates of deposit that have an original maturity of two years or less.

CASH EQUIVALENTS

Cash equivalents consist of amounts held in money market funds administered by a licensed trustee. The cash equivalents are held in trust for payment of landfill closure and post closure costs. Accordingly, cash equivalents are reported as restricted resources.

NOTE 4 – RECEIVABLES:

A summary of receivables is reported as follows:

	Ad Valorem Taxes	Severance Taxes	Sales Taxes	Other Receivables	Total Receivables
General	\$ 1,170,169	\$ 31,124	\$ ----	\$ ----	\$ 1,201,293
Road	----	----	31,822	----	31,822
Ambulance	----	----	34,463	----	34,463
Economic Development	139,387	----	21,210	460	161,057
Non Major Funds	763,806	----	29,125	24,521	817,452
Total	<u>\$ 2,073,362</u>	<u>\$ 31,124</u>	<u>\$ 116,620</u>	<u>\$ 24,981</u>	<u>\$ 2,246,087</u>

The receivables presented above are primarily due from other governmental units and management considers the amounts to be fully collectible. Allowances for doubtful accounts are limited \$17,786 associated with past due sanitation charges.

NOTE 5 – INVESTMENTS RESTRICTED FOR LANDFILL CLOSURE AND POST-CLOSURE COST:

As required by regulatory authorities, the Policy Jury has established a trust to provide a source of funds to be used exclusively for closure and post-closure cost associated with its solid waste landfill. Investments held by the Trust at year end are summarized as follows:

	Investments	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
US Treasury Notes	\$ 348,568	\$ 348,568	\$ ----	\$ ----
US Agency Backed Securities	95,609	----	95,609	----
Municipal Bonds	504,007	----	504,007	----
Total	<u>\$ 948,184</u>	<u>\$ 348,568</u>	<u>\$ 599,616</u>	<u>\$ ----</u>

Fair value for securities classified as Level 1 is based on quoted prices in active markets. Securities classified in Level 2 of the fair value hierarchy are valued using evaluations, which may be matrix or model-based techniques. These estimates are obtained from various sources and assume normal market conditions and transaction volumes.

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

CREDIT RISK

Credit risk is managed by limiting investments to securities that are guaranteed by the United States government, agencies of the United States government and municipal bonds determined to be investment grade by recognized rating agencies:

- Treasury notes are guaranteed by the full faith and credit of the United States government.
- United States Agency Securities are rated investment grade (AA+) by Standard and Poor.
- Municipal securities are rated as investment grade by recognized rating agencies. Standard and Poor or equivalent ratings for the municipal security portfolio are presented as follows:

Rating	
AA+	\$ 29,840
AA	54,784
AA-	150,866
A	96,175
A-	122,830
BBB+	49,512
Total	<u>\$ 504,007</u>

Interest Rate Risk

Interest rate risk refers to exposure to fair value losses arising from increasing interest rates. Interest rate risk is managed by investing in securities with limited maturity durations. Based on analysis of maturity dates, the entire portfolio matures with two years.

NOTE 6 – INTERFUND BALANCES:

The General Fund routinely makes collections on behalf of other funds. Balances resulting from collections of this nature are summarized as follows:

	Due From Other Funds	Due To Other Funds	Net
General	\$ ----	\$ 173,771	\$ (173,771)
Road	42,341	----	42,341
Ambulance	45,854	----	45,854
Economic Development	21,170	----	21,170
Non Major Funds	64,406	----	64,406
Total	<u>\$ 173,771</u>	<u>\$ 173,771</u>	<u>\$ ----</u>

NOTE 7 – TRANSFERS

In the ordinary course of business, the Police Jury routinely transfers resources between its funds for various reasons. A description of the transfers and the purpose of the transfers is presented as follows:

	Transfers In	Transfers Out
Funds with surplus resources have made transfers to supplement the activities of other funds. The following transfers were permissible based on the restrictions associated with the various funds:		
General Fund	\$ 247,339	\$ 623,000
Road	210,543	----

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

	Transfers In	Transfers Out
Landfill Site	36,543	----
Ambulance	---	75,500
Economic Development	----	42,364
Love Louisiana Outdoors	52,000	----
Non Major Funds	340,987	146,548
Total	<u>\$ 887,412</u>	<u>\$ 887,412</u>

NOTE 8 – CAPITAL ASSETS:

Capital asset balances and activities are presented in the following table.

	Beginning Balance	Additions	Disposals	Ending Balance
Non Depreciable Capital Assets				
Land	<u>\$ 956,098</u>	<u>\$ ----</u>	<u>\$ ----</u>	<u>\$ 956,098</u>
Depreciable Capital Assets				
Buildings and Improvements	10,712,973	----	----	10,712,973
Furniture, Fixtures and Equipment	4,129,511	227,658	----	4,357,169
Library Collection	500,374	----	----	500,374
Infrastructure	616,004	809,399	----	1,425,403
Accumulated Depreciation	(8,226,618)	(507,136)	----	(8,733,754)
Total	<u>7,732,244</u>	<u>529,921</u>	<u>----</u>	<u>8,262,165</u>
Total	<u>\$ 8,688,342</u>	<u>\$ 529,921</u>	<u>\$ ----</u>	<u>\$ 9,218,263</u>

Depreciation expense charged to various functions presented on the statement of activities is presented as follows:

General Government	\$ 70,108
Public Safety	97,895
Public Works	131,720
Health and Welfare	57,627
Culture and Recreation	93,600
Economic Development	<u>56,186</u>
Total Depreciation Expense	<u>\$ 507,136</u>

NOTE 9 – ACCOUNTS AND OTHER PAYABLES:

Details related to amounts reported as accounts and other payables are provided as follows:

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

	Vendors	Construction Contracts	Inter- Governmental	Other	Total
General	\$ 16,990	\$ ----	\$ ----	\$ 3,623	\$ 20,613
Road	10,042	----	----	4,441	14,483
Ambulance	1,202	----	----	----	1,202
Economic Development	----	----	112,741	899	113,640
Love LA Outdoors	----	117,236	----	----	117,236
Non Major Funds	18,835	----	----	7,874	26,709
Total	<u>\$ 47,069</u>	<u>\$ 117,236</u>	<u>\$ 112,741</u>	<u>\$ 16,837</u>	<u>\$ 293,883</u>

NOTE 10 – LONG-TERM DEBT:

Long-term debt is limited to borrowing from a local bank to finance equipment purchases. Activity and outstanding balances for the current period are summarized as follows:

Bonds payable, January 1, 2024	\$ 1,389,596
New issues	----
Retirements	103,607
Bonds payable, December 31, 2024	<u>1,285,989</u>
Due within one year	900,856
Due in more than one year	<u>\$ 385,133</u>

The debt summarized above is composed entirely of bank debt secured by equipment. Details regarding the individual instruments are summarized as follows:

Public Improvement Bonds Series 2016, payable in monthly installments of \$3,565, including interest determined at a rate of 3.125%, with the final installment due in 2052	\$ 795,989
Sales Tax Bonds, Series 2019 payable in installments ranging from \$27,000 to \$33,000, plus interest determined at a rate of 3.85%, with the final installment due March 1, 2029	150,000
Revenue Anticipation Note Series 2024, bearing interest at a rate of 6.0%. Principal and interest payable in a single installment due March 1, 2025	340,000
Total	<u>\$ 1,285,989</u>

A schedule of maturities for these bonds is presented as follows:

<u>Year Ended December 31st</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 385,133	\$ 50,755
2026	47,734	28,616
2027	49,328	26,786
2028	50,941	24,891
2029	53,573	22,906
2030 -2034	113,400	100,490
2035 – 2039	132,168	81,722

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

	Principal	Interest
<u>Year Ended December 31st</u>		
2040 – 2044	154,486	59,404
2045 - 2049	180,578	33,312
2050 - 2054	118,648	9,281
Total	<u>\$ 1,285,989</u>	<u>\$ 438,163</u>

All interest incurred during the year was reported as an expense and no capitalizations were necessary.

NOTE 11 - PENSION PLAN:

Substantially all of the Police Jury's employees are members of statewide retirement systems. These systems are cost-sharing, multiple employer defined benefit pension plans administered by separate boards of trustees. A summary of amounts reported in connection with participation in these plans is summarized as follows:

	Net Pension (Liability) Asset	Deferred Outflows of Resources	Deferred Inflows of Resources
Parochial Employees Retirement System	\$ 95,878	\$ 280,216	\$ 44,754
District Attorneys Retirement System	5,151	1,605	3,410
Registrar of Voters Retirement System	7,188	1,345	8,767
Total	<u>\$ 108,217</u>	<u>\$ 283,166</u>	<u>\$ 56,931</u>

Further information regarding each of the retirement systems presented above is furnished as follows:

PAROCHIAL EMPLOYEES RETIREMENT SYSTEM

Plan Description - The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All participating employees of the Police Jury are members of Plan A. All permanent employees meeting minimum work requirements and who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. The length of creditable service required for retirement at various ages varies depending on when employees were hired. Generally employees meeting these requirements are entitled to a retirement benefit, payable monthly for life, equal to three per cent of their final-average salary for each year of creditable service. Employees who terminate with sufficient creditable service, and who do not withdraw their employee contributions, may retire at ages designated by the Plan and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Funding Policy - Employees are required to contribute 9.5% of their salaries to the System. The employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The contribution requirements of the plan members and the Police Jury are established and may be amended by state statute. In addition, contributions to the System also include portions of the taxes shown to be collectible by the tax rolls of each parish, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. Contributions to the retirement system for the year ended December 31, 2024 and each of the two preceding years have been consistent with the required amounts.

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

Financial Summary - The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details the System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained at persla.org.

Plan A's net pension liability was determined at December 31, 2023 (measurement date and actuarial valuation date) and details are provided as follows:

Net Pension Liability (Asset)	\$ 95,272,222
Police Jury's Proportionate Share (Percentage)	0.100636%
Police Jury's Proportionate Share (Amount)	<u>\$ 95,878</u>

The proportionate share of the net pension asset or liability was based on the Police Jury's share of employer contributions during the measurement period. The net pension liability presented above was not affected by any special funding situations. Changes in the Police Jury's proportionate share of Plan A's net pension liability during the measurement period ending December 31, 2023 are provided as follows:

Beginning Net Pension Liability (Asset)		\$ 371,805
Employer Contributions		(84,001)
<u>Pension Expense</u>		
Proportionate Share of Plan Pension Expense	31,805	
Employee Contributions	(9,959)	21,846
Change in Deferred Outflows of Resources		(218,196)
Change in Deferred Inflows of Resources		<u>4,424</u>
Ending Net Pension Liability (Asset)		<u>\$ 95,878</u>

There were no changes between December 31, 2024 and the Plan A's measurement date that are expected to have a significant effect on the Police Jury's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

Tensas Parish Police Jury
Notes to Financial Statements
December 31, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total (Net)
Differences Between Expected and Actual Experience	\$ 45,401	\$ (25,736)	\$ 19,665
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	154,522	----	154,522
Changes of Assumptions	----	(16,704)	(16,704)
Changes in Proportion	----	(2,314)	(2,314)
Employer Contributions Made After the Measurement Date	80,293	-----	80,293
Total Deferrals	280,216	(44,754)	235,462
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	(80,293)	----	(80,293)
Deferrals Subject to Amortization	<u>\$ 199,923</u>	<u>\$ (44,754)</u>	<u>\$ 155,169</u>

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

<u>For the Year Ending:</u>	
December 31, 2024	\$ 11,451
December 31, 2025	76,519
December 31, 2026	130,007
December 31, 2027	<u>(62,808)</u>
Total	<u>\$ 155,169</u>

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

Valuation Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.40% (Net of Investment Expense)
Projected Salary Increases	4.75%
Expected Remaining Service Lives	4 Years

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Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants.
Inflation Rate	2.30%

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

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

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

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

Asset Class	Target Asset Allocation	Long-term Expected Portfolio Real Rate of Return
Fixed Income	33%	1.12%
Equity	51%	3.20%
Alternatives	14%	0.67%
Real Assets	2%	0.11%
Total	100%	5.10%
Inflation		2.40%
Expected Arithmetic Nominal Return		7.50%

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

	1% Decrease 5.40% Rate	Current Discount Rate 6.50%	1% Increase 7.40% Rate
Net Pension Liability (Asset)	\$ 684,108	\$ 95,878	\$ (397,882)

DISTRICT ATTORNEYS' RETIREMENT SYSTEM

Plan Description. The Police Jury contributes to the District Attorneys' Retirement System, State of Louisiana, which is a cost-sharing multiple employer defined benefit pension plan. The System was established on the first day of August 1956 and was placed under the management of the board of trustees for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. 11, Chapter 3 for district attorneys, assistant district attorneys, and employees of DARS and Louisiana District Attorneys' Association.

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment, provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the board for assistant district attorneys. 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 System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Funding Policy – Non-Employer contributions are determined by State statutes. The employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The contribution requirements of the plan members and the Police Jury are established and may be amended by state statute. Contributions to the retirement system for the year ended December 31, 2024 and each of the two preceding years have been consistent with the required amounts.

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Financial Summary - The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details the System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained at lla.la.gov.

Net pension liability was determined at June 30, 2024 (measurement date and actuarial valuation date) and details are provided as follows:

Net Pension Liability (Asset)	\$ 48,060,834
Police Jury's Proportionate Share (Percentage)	0.010718%
Police Jury's Proportionate Share (Amount)	<u>\$ 5,151</u>

The proportionate share of the net pension asset or liability was based on the Police Jury's share of employer contributions during the measurement period. The net pension liability presented above was not affected by any special funding situations. Changes in the Police Jury's proportionate share of net pension liability during the measurement period ending June 30, 2024 are provided as follows:

Beginning Net Pension Liability (Asset)		\$ 10,788
Employer Contributions		(903)
<u>Pension Expense</u>		
Proportionate Share of Plan Pension Expense	1,217	
Employee Contributions	<u>(1,273)</u>	(56)
Change in Deferred Outflows of Resources		(2,638)
Change in Deferred Inflows of Resources		<u>(2,040)</u>
Ending Net Pension Liability (Asset)		<u>\$ 5,151</u>

There were no changes between December 31, 2024 and the measurement date that are expected to have a significant effect on the Police Jury's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total (Net)</u>
Differences Between Expected and Actual Experience	\$ 331	\$ (311)	\$ 20
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	----	(1,626)	(1,626)
Changes of Assumptions	704	----	704
Changes in Proportion	108	(1,473)	(1,365)
Employer Contributions Made After the Measurement Date	<u>462</u>	<u>-----</u>	<u>462</u>
Total Deferrals	1,605	(3,410)	(1,805)

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	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total (Net)</u>
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	(462)	----	(462)
Deferrals Subject to Amortization	<u>\$ 1,143</u>	<u>\$ (3,410)</u>	<u>\$ (2,267)</u>

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

<u>For the Year Ending:</u>	
June 30, 2025	\$ (447)
June 30, 2026	357
June 30, 2027	(1,549)
June 30, 2028	(628)
Total	<u>\$ (2,267)</u>

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

Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	6.10%, Net of investment expense, including inflation
Projected Salary Increases	5.00%
Expected Remaining Service Lives	4 years – June 30, 2024 5 Years – June 30, 2023 5 Years – June 30, 2022 5 Years – June 30, 2021 6 Years – June 30, 2020 6 Years – June 30, 2019
Cost of Living Adjustments	Only those previously granted
Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and females for disabled retirees, each with full generational projection using the MP2019 scale.

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The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2014, through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 7.70% for the year ended June 30, 2024.

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

Asset Class	Target Asset Allocation	Long-term Expected Portfolio Real Rate of Return
<u>Equities</u>		
Domestic	50.00%	7.50%
International	5.00%	8.00%
<u>Fixed Income</u>		
Domestic	32.50%	2.50%
International	10.00%	3.50%
Alternatives	7.50%	4.50%
Total	100.00%	5.30%
Inflation		2.50%
Expected Arithmetic Nominal Return		7.80%

The discount rate used to measure the total pension liability was 6.10%. 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 PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease 5.50% Rate	Current Discount Rate 6.50%	1% Increase 7.50% Rate
Net Pension Liability	\$ 13,389	\$ 5,151	\$ (1,760)

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REGISTRAR OF VOTERS RETIREMENT

Plan Description - Any member hired prior to January 1, 2013 is eligible for normal retirement after 20 years of creditable service and is age 55 or has 10 years of creditable service and is age 60. Any member with 30 years of creditable service regardless of age may retire. Regular retirement benefits for members hired prior to January 1, 2013 are calculated at 3.33% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member hired on or after January 1, 2013 is eligible for normal retirement after he has attained 30 years of creditable service and is age 55; has attained 20 years of creditable service and is age 60; or has attained 10 years of creditable service and is age 62. Regular retirement benefits for members hired on or after January 1, 2013 are calculated at 3.00% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

The System also provides a Deferred Retirement Option Plan (DROP), death benefits and disability benefits. Benefits are established by State statute.

Funding Policy - Employees are required to contribute 7% of their salaries to the System. The employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The contribution requirements of the plan members and the Police Jury are established and may be amended by state statute. Contributions to the retirement system for the year ended December 31, 2024 and each of the two preceding years have been consistent with the required amounts.

Financial Summary - The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details the System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained at larovers.com.

The Plan's net pension liability was determined at June 30, 2024 (measurement date and actuarial valuation date) and details are provided as follows:

Net Pension Liability	\$ 11,000,860
Police Jury's Proportionate Share (Percentage)	0.065344%
Police Jury's Proportionate Share (Amount)	<u>\$ 7,188</u>

The net pension liability presented above was not affected by any special funding situations. Changes in the Police Jury's proportionate share of the Plan's net pension liability during the measurement period ending June 30, 2024 are provided as follows:

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Beginning Net Pension Liability		\$ 18,537
Employer Contributions		(1,768)
<u>Pension Expense</u>		
Plan Pension Expense	2,339	
Employee Contributions	<u>(2,473)</u>	(134)
Deferred Outflows of Resources		(5,829)
Deferred Inflows of Resources		<u>(3,618)</u>
Ending Net Pension Liability		<u>\$ 7,188</u>

There were no changes between December 31, 2024 and the Plan's measurement date that are expected to have a significant effect on the Police Jury's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total (Net)</u>
Differences Between Expected and Actual Experience	\$ 268	\$ (1,106)	\$ (838)
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	----	(1,227)	(1,227)
Changes of Assumptions	195	----	195
Changes in Proportion	----	(6,434)	(6,434)
Employer Contributions Made After the Measurement Date	<u>882</u>	<u>----</u>	<u>882</u>
Total Deferrals	<u>1,345</u>	<u>(8,767)</u>	<u>(7,422)</u>
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>(882)</u>	<u>----</u>	<u>(882)</u>
Deferrals Subject to Amortization	<u>\$ 463</u>	<u>\$ (8,767)</u>	<u>\$ (8,304)</u>

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

<u>For the Year Ending:</u>	
June 30, 2025	\$ (2,958)
June 30, 2026	(116)
June 30, 2027	(3,242)
June 30, 2028	<u>(1,988)</u>
Total	<u>\$ (8,304)</u>

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

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Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.25% (Net of Investment Expense)
Projected Salary Increases	5.25%
Inflation Rate	2.30%
Expected Remaining Service Lives	5 Years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
Mortality	Employees, Annuitants, and Beneficiaries – RP-2010 Public Retirement Plans Mortality Table for General Employees or for General Healthy Retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale. Disabled Annuitants – RP-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale.

During the year ended June 30, 2024, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2014 through June 30, 2019. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 8.37% for the year ended June 30, 2024.

The best estimates of arithmetic real rates of return for each major asset class based on the System's target asset allocation as of June 30, 2024 were as follows:

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Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return
Domestic Equities	37.5%	7.50%	2.81%
International Equities	20.0%	8.50%	1.70%
Domestic Fixed Income	22.5%	2.50%	0.56%
International Fixed Income	10.0%	3.50%	0.35%
Real Estate	10.0%	4.50%	0.45%
Total	100.0%		5.87%
Inflation			2.50%
Expected Arithmetic Nominal Return			8.37%

The discount rate used to measure the total pension liability was 6.25%. 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 Public Retirement System's Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease 5.25% Rate	Current Discount Rate 6.25%	1% Increase 7.25% Rate
Net Pension Liability	\$ 17,574	\$ 7,188	\$ (1,656)

NOTE 12 – OTHER POST EMPLOYMENT BENEFITS:

Details regarding other post-employment benefits (OPEB) that the Police Jury provides for its workforce are provided as follows:

PLAN DESCRIPTION

The Police Jury's established policies and procedures include providing certain healthcare benefits for retirees. This policy amounts to a single-employer defined benefit healthcare plan (the Plan) administered by the Police Jury. The Plan provides medical benefits through the group health insurance plan which covers both active and retired members. Benefits under the plan are made available to employees upon actual retirement. The Plan does not issue a publicly available financial report. Eligibility is based on retirement age and years of service as summarized below:

<u>Hired Prior to January 1, 2007</u>	<u>Hired After January 1, 2007</u>
Age 65 with 7 Years of Service	Age 67 with 7 Years of Service
Age 60 with 10 Years of Service	Age 62 with 10 Years of Service
Age 55 with 25 Years of Service	Age 55 with 30 Years of Service
Any age with 30 Years of Service	

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Dependent coverage is only available to retirees that were hired before January 1, 2016. The Plan was established by a majority vote of the Police Jury and its terms can be modified or abolished by a majority of the Police Jury at any time.

FUNDING POLICY

Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The Police Jury has not established a trust fund to finance the cost of benefits and the Plan has no assets.

NET OTHER POST EMPLOYMENT LIABILITY

The liability has been determined based on an actuarial valuation using the Entry Age Normal actuarial cost method utilizing a level percentage of projected salary. The measurement date for the actuarial valuation was December 31, 2024. Changes in the liability are presented as follows:

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Service Cost	\$ 115,533	\$ ----	\$ 115,533
Interest on the Total OPEB Liability	124,337	----	124,337
Difference Between Expected vs Actual	(105,692)	----	(105,692)
Changes in Assumptions	12,401	----	12,401
Deferred Outflows of Resources	----	----	----
Deferred Inflows of Resources	----	----	----
OPEB Expense	146,579	----	146,579
Employer Contributions	----	----	----
Benefit Payments	(90,895)	----	(90,895)
Net Change	55,684	----	55,684
Beginning Balance	2,814,766	----	2,814,766
Ending Balance	<u>\$ 2,870,450</u>	<u>\$ ----</u>	<u>\$ 2,870,450</u>

Balances in deferred resources by source are summarized as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total (Net)
Differences Between Expected and Actual Experience	\$ 700	\$ (141,459)	\$ (140,759)
Changes of Assumptions	89,321	(535,189)	(445,868)
Total	<u>\$ 90,021</u>	<u>\$ (676,648)</u>	<u>\$ (586,627)</u>

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

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For the Year Ending:

December 31, 2025	\$ (134,784)
December 31, 2026	(214,407)
December 31, 2027	(204,433)
December 31, 2028	(15,072)
December 31, 2029	(15,072)
Thereafter	(2,859)
Total	<u><u>\$ (586,627)</u></u>

Covered members are presented as follows:

	Employee Only	Employee & Dependents	Total
Active	18	5	23
Retired	5	6	11
Total	<u>23</u>	<u>11</u>	<u>34</u>

VALUATION METHODS AND ASSUMPTIONS

Assumptions and other inputs are based on informal sources and the plan has not conducted an official experience study. Significant assumptions and other inputs used to measure the total OPEB liability are summarized as follows:

Title	Description
Valuation Date	December 31, 2024
Measurement Date	December 31, 2024
Discount Rate	4.28%, (1.78% real rate of return plus 2.50% inflation)
Mortality Rates	RPH-2014 Total Table with Projection MP-2021
Plan Asset Return	N/A
Participation	100% of members are expected to participate
Projected Salary Increases	3.50%
Health Care Costs Trend	4.50%
Dental Vision Costs Trend	1.00%
Turnover Rates	Parochial Employees Retirement System of Louisiana 2017 actuarial valuation report. Rates range from 1% to 25% depending on length of service.
Retirement Rates	Parochial Employees Retirement System of Louisiana 2017 actuarial valuation report. Rates range from 11% to 15% depending on length of service.

SENSITIVITY TO RATES

Net OPEB liability calculations are impacted by various rate assumptions. An analysis of how the liability would be effected by changes in various rate assumptions is presented as follows:

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Healthcare Cost Trend Rate			
	Baseline Trend Less 1% (3.50%)	Baseline Trend (4.50%)	Baseline Trend Plus 1% (5.5%)
Net OPEB Liability	\$ 2,539,288	\$ 2,870,450	\$ 3,294,152

Discount Rate			
	Baseline Less 1% (3.28%)	Baseline 4.28%	Baseline Plus 1% (5.28)
Net OPEB Liability	\$ 3,332,228	\$ 2,870,450	\$ 2,495,692

NOTE 13 - CONTINGENCIES:

Existing conditions that may have financial consequences in the future are referred to as contingencies. Contingencies existing at December 31, 2024, are described as follows:

GRANT CONTINGENCIES

The Police Jury participates in programs that are supported by grant funds. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

LITIGATION

As the governing authority for Tensas Parish, the Police Jury has numerous responsibilities. These responsibilities include maintaining roads and other public facilities as well as disposing of solid waste on a Parish-wide basis. Due to the extensive nature of the Police Jury's responsibilities, it is sometimes the target of litigation. However, based on consultation with attorneys, there are no matters pending at the present time. Furthermore, general liability insurance coverage is maintain to address any potential matters that may arise.

LANDFILL CLOSURE AND POST CLOSURE CARE COST

As discussed elsewhere in the notes, the Police Jury is responsible for certain cost related to landfill operations. Liabilities reported in connection with these costs are based on estimates that could change in response to inflation, changes in technology, unexpected circumstances or changes in regulations

NOTE 14 - RISK MANAGEMENT:

The Police Jury is exposed to various risk of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Police Jury insures against these risks by participation in public entity risk pools that operate as common insurance programs and by purchasing commercial insurance. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 15 – SOLID WASTE LANDFILL

The Police Jury is permitted by the Louisiana Department of Environmental Quality (DEQ) to operate a solid waste landfill facility. The permit applies to a surface area of 112 acres but to date the total constructed disposal area is limited to 24.3 acres. In addition, the site includes an oxidation pond consisting of 3.5 acres.

CLOSURE AND POST-CLOSURE CARE COSTS

State and federal laws and regulations require certain closure and post-closure activities, described as follows:

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- Closure Task – Requirements include synthetic cover of waste classified at Type I or II (22.3 acres) and clay cover of waste classified at Type III (2.0 acres). Additional task required upon closure include activities necessary to clean and close the oxidation pond and general professional services associated with the overall closure process.
- Post-Closure Cost – Regulations require conducting certain activities for a period of 30 years beyond closure of the facility. Required task are described as follows:
 - Facility observation and maintenance
 - Gas control monitoring and management
 - Ground water monitoring and management
 - Ground water corrective action
 - Leachate monitoring and management
 - Surface water monitoring and management
 - Corrective action necessary to address unfavorable conditions detected by the activities described above

Based on estimates prepared by consulting engineers, projected cost associated with closure and post-closure activities are presented as follows:

	Original Estimate	Inflation Adjustment	Updated Cost
Closure Cost – Based on an estimate prepared in 2014 and subsequently updated to adjust for inflation.	\$ 2,073,775	\$ 614,923	\$ 2,688,698
Post Closure Cost - Based on an estimate prepared in 2017 and subsequently updated to adjust for inflation.	<u>2,329,480</u>	<u>612,710</u>	<u>2,942,190</u>
Total Closure and Post-Closure Costs	<u>\$ 4,403,255</u>	<u>\$ 1,227,633</u>	<u>\$ 5,630,888</u>

Estimated total current cost of landfill closure and postclosure care is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2024. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Accounting standards require recognition of a portion of the cost described above that is equivalent to the portion of landfill capacity that has been utilized to date. However, this recognition process is only valid if the landfill is expected to conduct future operations that will utilize remaining capacity. The Police Jury is not expected to use its remaining landfill capacity, because management has determined that it is not economically feasible to continue operations. Due to the absence of economic viability, the facility is no longer accepting solid waste, and all operations have ceased.

Due to the absence of future utility, management has determined that the entire amount of viable capacity has been consumed. Based on this determination, it was necessary to fully recognize 100% of Closure and Post-Closure Costs.

FINANCIAL ASSURANCE REQUIREMENTS

The Police Jury is required to make annual contributions to a trust. The purpose of the trust is to finance closure and postclosure care. As discussed in Note 5, the trust has accumulated investments with a market value of \$1,429,780.

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Notes to Financial Statements
December 31, 2024

When the landfill permit was originally issued in June, 2011, it was estimated that the Landfill would have a lifecycle of 166 years. This presumed lifecycle was used as a basis for determining required contributions to the trust and, the Police Jury is in compliance with required trust contributions. Remaining contributions necessary to fully fund the trust are calculated as follows:

Total Closure and Post-Closure Costs	\$ 5,630,888
Trust Balance at December 31, 2024	<u>1,429,780</u>
Remaining Commitment to be Funded	<u>\$ 4,200,808</u>

Based on existing contribution rates, it is estimated that the Trust will not be fully funded until June, 2177. Since the site is no longer in operation, regulators are considering an accelerated timeline that will expedite completing closure tasks and initiating post-closure activity. Under existing arrangements, the contribution required for 2025 is limited to \$27,545, but an accelerated timeline could drastically increase contribution rates for future years.

NOTE 16 – PRIOR PERIOD ADJUSTMENTS

As summarized below, it was necessary to make certain changes to beginning net position and fund balances that were previously reported. The changes included the correction of errors that effected previous financial statements and an adjustment to report the cumulative effect of implementing an new accounting principle.

	Net Position - Governmental Activities	Fund Balance - Governmental Funds
Beginning Balance – As Originally Reported	<u>\$ 9,912,738</u>	<u>\$ 6,192,855</u>
<u>Prior Period Adjustments:</u>		
Correction of miscellaneous errors associated with reporting accruals and investment balances in previous years.	81,224	81,224
Correction of liabilities previously reported in connection with closure and post closure and post closure costs. Amounts previously reported were not based on generally accepted accounting principles.	(5,352,101)	----
Adoption of GASB Statement 101 retroactively modified reporting of compensated absences. An adjustment was necessary in order to implement GASB Statement 101.	<u>(27,463)</u>	<u>----</u>
Total Prior Period Adjustments	<u>(5,298,340)</u>	<u>81,224</u>
Beginning Balance – As Restated	<u>\$ 4,614,398</u>	<u>\$ 6,274,079</u>

The impact of the corrections described above on financial statement line items presented in the previous period have not been determined. In addition, the corrections had no impact on changes in net position or changes in fund balance reported for the current period.

Tensas Parish Police Jury

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

	Budgeted Amounts		Variance - Original Budget and Final Budget	Actual	Variance - Final Budget and Actual
	Original	Final			
<u>Revenues</u>					
Ad Valorem Taxes	\$ 865,000	\$ 864,700	\$ (300)	\$ 1,204,075	\$ 339,375
Licenses and Permits	108,500	108,750	250	109,654	904
Intergovernmental Revenues:					
Federal Funds	122,000	122,100	100	121,912	(188)
State Funds	386,708	387,323	615	297,571	(89,752)
Other	163,875	164,180	305	163,003	163,875
Total Revenues	1,646,083	1,647,053	970	1,896,215	249,162
<u>Expenditures</u>					
Current:					
General Government:					
Legislative	300,936	301,121	(185)	302,381	(1,260)
Judicial	235,689	236,189	(500)	238,163	(1,974)
Elections	18,366	18,366	-	18,556	(190)
Finance and Administrative	365,765	366,065	(300)	288,277	77,788
Other	182,200	183,172	(972)	189,770	(6,598)
Public Safety	109,200	109,200	-	114,234	(5,034)
Health and Welfare	5,750	5,750	-	5,746	4
Debt Service	32,830	32,830	-	114,828	(81,998)
Capital Outlay	-	-	-	-	-
Total Expenditures	1,250,736	1,252,693	(1,957)	1,271,955	(19,262)
Excess (Deficiency) of Revenues Over Expenditures	395,347	394,360	(987)	624,260	229,900
<u>Other Financing Sources (Uses)</u>					
Operating Transfers In	172,500	172,500	-	247,339	74,839
Operating Transfers Out	(623,000)	(623,000)	-	(623,000)	-
Net Change in Fund Balances	\$ (55,153)	\$ (56,140)	\$ (987)	\$ 248,599	\$ 304,739

Note to Budgetary Comparison Schedule

Final budgets were consistent with the original amounts and variances were insignificant.

Actual amounts were consistent with the final budget. Variations were generally favorable and were attributable primarily to assessed property values that exceeded expectations.

Tensas Parish Police Jury

Road Fund
Budgetary Comparison Schedule
For the year Ended December 31, 2024

	Budgeted Amounts		Variance - Original Budget and Final Budget	Actual	Variance - Final Budget and Actual
	Original	Final			
<u>Revenues</u>					
Sales Taxes	\$ 632,000	\$ 632,500	\$ 500	\$ 603,970	\$ (28,530)
Intergovernmental Revenues:					
State Funds	-	-	-	64,625	64,625
Other	5,385	5,460	75	5,458	5,385
Total Revenues	637,385	637,960	575	674,053	36,093
<u>Expenditures</u>					
Current:					
Public Works	762,530	762,966	(436)	773,394	(10,428)
Capital Outlay	-	-	-	178,393	(178,393)
Total Expenditures	762,530	762,966	(436)	951,787	(188,821)
Excess (Deficiency) of Revenues Over Expenditures	(125,145)	(125,006)	139	(277,734)	(152,728)
<u>Other Financing Sources (Uses)</u>					
Operating Transfers In	280,000	280,000	-	210,543	(69,457)
Operating Transfers Out	-	-	-	-	-
Net Change in Fund Balances	\$ 154,855	\$ 154,994	\$ 139	\$ (67,191)	\$ (222,185)

Note to Budgetary Comparison Schedule

Final budgets were consistent with the original amounts and variances were insignificant.

Actual amounts exceeded due to the acquisition of a capital asset that was not anticipated when budgets were prepared. Remaining variances were within parameters established by State Law

Tensas Parish Police Jury

Ambulance Fund
Budgetary Comparison Schedule
For the year Ended December 31, 2024

	Budgeted Amounts		Variance - Original Budget and Final Budget	Actual	Variance - Final Budget and Actual
	Original	Final			
Revenues					
Sales Taxes	\$ 684,850	\$ 684,851	\$ 1	\$ 654,085	\$ (30,766)
Other	22,635	23,536	901	23,527	(9)
Total Revenues	707,485	708,387	902	677,612	(30,775)
Expenditures					
Current:					
General Government:					
Finance and Administrative	40,000	40,000	-	40,000	-
Health and Welfare	473,440	473,566	(126)	444,893	28,673
Total Expenditures	513,440	513,566	(126)	484,893	28,673
Excess (Deficiency) of Revenues Over Expenditures	194,045	194,821	776	192,719	(2,102)
Other Financing Sources (Uses)					
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	(75,500)	(75,500)	-	(75,500)	-
Net Change in Fund Balances	\$ 118,545	\$ 119,321	\$ 776	\$ 117,219	\$ (2,102)

Note to Budgetary Comparison Schedule

Final budgets were consistent with the original amounts and variances were insignificant.

Variances between actual balances and final budgets were within parameters established by State Law

Tensas Parish Police Jury

**Economic Development
Budgetary Comparison Schedule
For the year Ended December 31, 2024**

	Budgeted Amounts		Variance - Original Budget and Final Budget	Actual	Variance - Final Budget and Actual
	Original	Final			
<u>Revenues</u>					
Ad Valorem Taxes	\$ 103,000	\$ 103,000	\$ -	\$ 143,425	\$ 40,425
Sales Taxes	316,175	316,175	-	307,268	(8,907)
Intergovernmental Revenues:					
Federal Funds	-	-	-	-	-
State Funds	899,575	899,575	-	981,747	82,172
Other	44,140	44,140	-	39,057	39,057
Total Revenues	1,362,890	1,362,890	-	1,471,497	108,607
<u>Expenditures</u>					
Current:					
General Government:					
Finance and Administrative	20,000	20,000	-	20,000	-
Economic Development	607,956	607,956	-	757,083	(149,127)
Capital Outlay	809,400	809,400	-	809,399	1
Total Expenditures	1,437,356	1,437,356	-	1,586,482	(149,126)
Excess (Deficiency) of Revenues Over Expenditures	(74,466)	(74,466)	-	(114,985)	(40,519)
<u>Other Financing Sources (Uses)</u>					
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	-	-	-	(42,364)	(42,364)
Net Change in Fund Balances	\$ (74,466)	\$ (74,466)	\$ -	\$ (157,349)	\$ (82,883)

Note to Budgetary Comparison Schedule

Final budgets were consistent with the original amounts and variances were insignificant.

Unfavorable variances between actual balances and final budgets were attributable to accruals that were not anticipated when the budget was prepared. Additional information that became available subsequent to year end resulted in reporting additional revenues and expenditures.

Tensas Parish Police Jury

Schedule of Net Pension Liability Data

Cost Sharing Retirement Systems

Retirement System / Measurement Date	Share of Collective		Covered Payroll	Net Pension	Pension Plans
	Net Pension Liability			Liability as a	Fiduciary Net
	Percent	Amount		Percentage of Covered Payroll	Position as a Percentage of Total Pension Liability
Parochial Employees Retirement System					
December 31, 2014	0.15%	41,141	920,769	4.5%	99.1%
December 31, 2015	0.16%	422,722	682,869	61.9%	92.2%
December 31, 2016	0.14%	294,807	780,128	37.8%	94.1%
December 31, 2017	0.13%	(93,277)	757,593	-12.3%	102.0%
December 31, 2018	0.12%	537,534	683,973	78.6%	88.9%
December 31, 2019	0.11%	5,078	641,448	0.8%	99.9%
December 31, 2020	0.10%	(168,374)	622,210	-27.1%	104.0%
December 31, 2021	0.09%	(438,108)	655,339	-66.9%	110.5%
December 31, 2022	0.10%	371,805	705,842	52.7%	91.7%
December 31, 2023	0.10%	95,878	702,019	13.7%	98.0%
District Attorney's Retirement System					
June 30, 2015	0.16%	884	9,000	9.8%	98.6%
June 30, 2016	0.15%	2,847	9,000	31.6%	95.1%
June 30, 2017	0.14%	3,662	9,000	40.7%	93.9%
June 30, 2018	0.16%	5,046	9,000	56.1%	93.0%
June 30, 2019	0.14%	4,640	9,000	51.6%	93.1%
June 30, 2020	1.70%	13,569	7,778	174.5%	84.9%
June 30, 2021	0.14%	2,556	9,000	28.4%	96.8%
June 30, 2022	0.14%	14,983	9,000	166.5%	81.7%
June 30, 2023	0.13%	10,788	9,000	119.9%	85.9%
June 30, 2024	0.11%	5,151	7,500	68.7%	92.3%
Registrar of Voters Retirement System					
June 30, 2015	0.14%	33,852	18,750	180.5%	77.7%
June 30, 2016	0.14%	38,734	18,750	206.6%	76.9%
June 30, 2017	0.14%	30,052	18,750	160.3%	80.5%
June 30, 2018	0.14%	31,904	18,750	170.2%	80.6%
June 30, 2019	0.14%	25,532	18,750	136.2%	84.8%
June 30, 2020	0.14%	29,817	18,750	159.0%	83.3%
June 30, 2021	0.13%	39,700	18,750	211.7%	97.7%
June 30, 2022	0.12%	30,489	18,750	162.6%	82.5%
June 30, 2023	0.10%	18,537	18,750	98.9%	86.7%
June 30, 2024	0.06%	7,188	9,767	73.6%	92.6%

Notes to Schedule:

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

Tensas Parish Police Jury

Schedule of Employer Contributions Cost Sharing Retirement Systems

Retirement System / Fiscal Year Ending	Statutorily Required Employer Contributions	Contributions Recognized By the Pension Plan	Difference Between Required and Recognized Contributions	Covered Payroll	Contributions Recognized as a Percentage of Covered Payroll
Parochial Employees Retirement System					
December 31, 2014	133,511	133,511	-	920,769	14.50%
December 31, 2015	65,734	65,734	-	682,869	9.63%
December 31, 2016	96,689	96,689	-	780,128	12.39%
December 31, 2017	85,622	85,622	-	757,593	11.30%
December 31, 2018	78,657	78,657	-	683,973	11.50%
December 31, 2019	78,577	78,577	-	641,448	12.25%
December 31, 2020	75,000	75,000	-	622,210	12.05%
December 31, 2021	76,443	76,443	-	655,339	11.66%
December 31, 2022	75,364	75,364	-	705,842	10.68%
December 31, 2023	84,001	83,879	122	702,019	11.95%
District Attorney's Retirement System					
June 30, 2015	525	525	-	9,000	5.83%
June 30, 2016	157	157	-	9,000	1.74%
June 30, 2017	360	360	-	9,000	4.00%
June 30, 2018	56	56	-	9,000	0.62%
June 30, 2019	200	200	-	9,000	2.22%
June 30, 2020	360	360	-	7,778	4.63%
June 30, 2021	608	608	-	9,000	6.76%
June 30, 2022	855	855	-	9,000	9.50%
June 30, 2023	796	796	-	9,000	8.84%
June 30, 2024	900	903	(3)	7,500	12.04%
Registrar of Voters Retirement System					
June 30, 2015	4,383	4,383	-	18,750	23.38%
June 30, 2016	3,984	3,984	-	18,750	21.25%
June 30, 2017	3,469	3,469	-	18,750	18.50%
June 30, 2018	3,188	3,188	-	18,750	17.00%
June 30, 2019	3,250	3,250	-	18,750	17.33%
June 30, 2020	3,375	3,375	-	18,750	18.00%
June 30, 2021	3,363	3,363	-	18,750	17.94%
June 30, 2022	3,203	3,203	-	18,750	17.08%
June 30, 2023	2,567	2,567	-	18,750	13.69%
June 30, 2024	1,758	1,768	(10)	9,767	18.10%

Notes to Schedule:

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

Tensas Parish Police Jury

Schedule of Changes in Net OPEB Liability Retiree Healthcare Plan

	For the Year Ended December 31,						
	2018	2019	2020	2021	2022	2023	2024
<u>Total OPEB Liability</u>							
Beginning Balance	\$ 2,412,939	\$ 2,558,314	\$ 2,712,483	\$ 3,413,183	\$ 3,626,379	\$ 2,655,328	\$ 2,814,766
Service Cost	143,669	149,559	149,599	216,347	216,347	115,533	115,533
Interest	102,750	102,876	115,952	76,106	80,597	117,831	124,337
Difference Between Expected and Actual Experience	-	-	4,410	-	(106,584)	-	(105,692)
Changes in Assumptions	-	-	498,723	-	(1,079,452)	-	12,401
Benefit Payments	(101,044)	(98,266)	(67,984)	(79,257)	(81,959)	(73,926)	(90,895)
Ending Balance	<u>2,558,314</u>	<u>2,712,483</u>	<u>3,413,183</u>	<u>3,626,379</u>	<u>2,655,328</u>	<u>2,814,766</u>	<u>2,870,450</u>
<u>Fiduciary Net Position</u>							
Beginning Balance	-	-	-	-	-	-	-
Employer Contributions	-	-	-	-	-	-	-
Benefit Payments	-	-	-	-	-	-	-
Ending Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net OPEB Liability	<u>\$ 2,558,314</u>	<u>\$ 2,712,483</u>	<u>\$ 3,413,183</u>	<u>\$ 3,626,379</u>	<u>\$ 2,655,328</u>	<u>\$ 2,814,766</u>	<u>\$ 2,870,450</u>
Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Covered Payroll	716,211	716,211	670,222	670,222	544,422	544,422	833,691
Net OPEB Liability as a Percentage of Covered Payroll	357.2%	378.7%	509.3%	541.1%	487.7%	517.0%	344.3%

This schedule is intended to fulfill requirements to present information for a period of 10 years. However, until a full 10 year trend has been compiled, information is presented only for the years for which the required information is available.

There are no assets accumulated in a trust that meets criteria established by Governmental Accounting Standards to pay related benefits. In addition, there are no known factors that can be expected to significantly effect the amounts reported.

Tensas Parish Police Jury**Other Governmental Funds****Combining Balance Sheet - December 31, 2024**

	Drainage District No. 1	Drainage District No. 2	Drainage District No. 3	Health Unit	Ambulance Rededication	Crininal Court
Assets						
Cash and Equivalents	\$ 297,674	\$ 394,074	\$ 267,990	\$ 53,659	\$ 1,295	\$ 2,522
Receivables	88,750	90,179	51,721	223,789	-	4,489
Due From Other Funds	-	-	-	-	-	-
Total Assets	386,424	484,253	319,711	277,448	1,295	7,011
Liabilities and Fund Balances						
<u>Liabilities:</u>						
Accounts Payable	\$ -	\$ -	\$ -	\$ 2,046	\$ 153	\$ 5,208
Customer Prepayments	-	-	-	-	-	-
Total Liabilities	-	-	-	2,046	153	5,208
<u>Fund Balance:</u>						
Restricted						
Judicial	-	-	-	-	-	1,803
Public Safety	-	-	-	-	-	-
Public Works	386,424	484,253	319,711	-	-	-
Health and Welfare	-	-	-	275,402	1,142	-
Culture and Recreation	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balance (Deficit)	386,424	484,253	319,711	275,402	1,142	1,803
Total Liabilities and Fund Balance	\$ 386,424	\$ 484,253	\$ 319,711	\$ 277,448	\$ 1,295	\$ 7,011

Tensas Parish Police Jury**Other Governmental Funds****Combining Balance Sheet - December 31, 2024**

	<u>Emergency Preparedness</u>	<u>Library Fund</u>	<u>Fire Protection</u>	<u>American Rescue</u>	<u>Coroner</u>	<u>Opiod Abatement</u>
Assets						
Cash and Equivalents	\$ 10,748	\$ 50,771	\$ 4,196	\$ 23,058	\$ 349	\$ 24,823
Receivables	-	315,930	7,956	-	-	-
Due From Other Funds	-	-	36,186	-	-	-
Total Assets	10,748	366,701	48,338	23,058	349	24,823
Liabilities and Fund Balances						
<u>Liabilities:</u>						
Accounts Payable	\$ 3,878	\$ 6,010	\$ 275	\$ -	\$ -	\$ -
Customer Prepayments	-	-	-	-	-	-
Total Liabilities	3,878	6,010	275	-	-	-
<u>Fund Balance:</u>						
Restricted						
Judicial	-	-	-	-	-	-
Public Safety	6,870	-	48,063	-	349	-
Public Works	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	24,823
Culture and Recreation	-	360,691	-	-	-	-
Unassigned	-	-	-	23,058	-	-
Total Fund Balance (Deficit)	6,870	360,691	48,063	23,058	349	24,823
Total Liabilities and Fund Balance	\$ 10,748	\$ 366,701	\$ 48,338	\$ 23,058	\$ 349	\$ 24,823

Tensas Parish Police Jury**Other Governmental Funds****Combining Balance Sheet - December 31, 2024**

	Waste Collection Fund	Health Unit Rededication	Debt Service	Total
Assets				
Cash and Equivalents	\$ 316,127	\$ 31,313	\$ -	\$ 1,478,599
Receivables	34,638	-	-	817,452
Due From Other Funds	28,220	-	-	64,406
Total Assets	378,985	31,313	-	\$ 2,360,457
Liabilities and Fund Balances				
<u>Liabilities:</u>				
Accounts Payable	\$ 9,139	\$ -	\$ -	\$ 26,709
Customer Prepayments	12,483	-	-	12,483
Total Liabilities	21,622	-	-	39,192
<u>Fund Balance:</u>				
Restricted				
Judicial	-	-	-	1,803
Public Safety	-	-	-	55,282
Public Works	357,363	-	-	1,547,751
Health and Welfare	-	31,313	-	332,680
Culture and Recreation	-	-	-	360,691
Unassigned	-	-	-	23,058
Total Fund Balance (Deficit)	357,363	31,313	-	2,321,265
Total Liabilities and Fund Balance	\$ 378,985	\$ 31,313	\$ -	\$ 2,360,457

Tensas Parish Police Jury**Other Governmental Funds****Combining Statement of Revenues, Expenditures, and Changes in Fund Balance****For the Year Ended December 31, 2024**

	Drainage District No. 1	Drainage District No. 2	Drainage District No. 3	Health Unit	Ambulance Rededication	Crininal Court
<u>Revenues</u>						
Ad Valorem Taxes	\$ 89,757	\$ 93,990	\$ 53,090	\$ 224,136	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-
Intergovernmental Revenues:						
Federal Funds	-	-	-	-	-	-
State Funds:						
State Revenue Sharing	1,311	2,935	609	4,877	-	-
Fire Insurance Rebate	-	-	-	-	-	-
Fees, Charges and Commissions	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	70,886
Investment Earnings	-	-	-	-	-	-
Other	7,579	5,962	9,079	4,408	142	25
Total Revenues	98,647	102,887	62,778	233,421	142	70,911
<u>Expenditures</u>						
Current:						
General Government						
Judicial	-	-	-	-	-	197,218
Finance and Administrative	3,750	3,900	2,940	-	-	-
Other	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Public Works	27,933	31,690	27,291	-	-	-
Health and Welfare	-	-	-	96,662	33,829	-
Culture and Recreation	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-
Debt Service	-	-	-	-	42,780	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	31,683	35,590	30,231	96,662	76,609	197,218
Excess (Deficiency) of Revenues Over Expenditures	66,964	67,297	32,547	136,759	(76,467)	(126,307)
<u>Other Financing Sources (Uses)</u>						
Operating Transfers In	-	-	-	-	74,864	135,000
Operating Transfers Out	-	-	-	(60,000)	-	-
Net Change in Fund Balances	66,964	67,297	32,547	76,759	(1,603)	8,693
<u>Fund Balances (Deficit) - Beginning:</u>						
As Originally Reported	329,554	424,350	270,209	214,912	2,745	(29,669)
Prior Period Adjustment	(10,094)	(7,394)	16,955	(16,269)	-	22,779
As Restated	319,460	416,956	287,164	198,643	2,745	(6,890)
Fund Balances (Deficit) - Ending	\$ 386,424	\$ 484,253	\$ 319,711	\$ 275,402	\$ 1,142	\$ 1,803

Tensas Parish Police Jury**Other Governmental Funds****Combining Statement of Revenues, Expenditures, and Changes in Fund Balance****For the Year Ended December 31, 2024**

	<u>Emergency Preparedness</u>	<u>Library Fund</u>	<u>Fire Protection</u>	<u>American Rescue</u>	<u>Coroner</u>	<u>Opioid Abatement</u>
<u>Revenues</u>						
Ad Valorem Taxes	\$ -	\$ 324,865	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	150,992	-	-	-
Intergovernmental Revenues:						
Federal Funds	5,000	-	-	-	-	-
State Funds:						
State Revenue Sharing	-	7,069	-	-	-	-
Fire Insurance Rebate	-	-	25,602	-	-	-
Fees, Charges and Commissions	187,004	-	-	-	4,356	-
Fines and Forfeitures	-	-	-	-	-	-
Investment Earnings	-	-	-	-	-	-
Other	17	12,110	615	108	-	-
Total Revenues	192,021	344,044	177,209	108	4,356	-
<u>Expenditures</u>						
Current:						
General Government						
Judicial	-	-	-	-	-	-
Finance and Administrative	-	-	-	-	-	-
Other	-	-	-	56,812	-	-
Public Safety	221,891	-	103,190	-	-	-
Public Works	-	-	-	-	-	-
Health and Welfare	-	-	-	-	15,822	7,671
Culture and Recreation	-	245,113	-	-	-	-
Economic Development	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	49,265	-	-	-	-	-
Total Expenditures	271,156	245,113	103,190	56,812	15,822	7,671
Excess (Deficiency) of Revenues Over Expenditures	(79,135)	98,931	74,019	(56,704)	(11,466)	(7,671)
<u>Other Financing Sources (Uses)</u>						
Operating Transfers In	92,718	-	3,500	-	12,000	22,905
Operating Transfers Out	-	-	-	-	-	-
Net Change in Fund Balances	13,583	98,931	77,519	(56,704)	534	15,234
<u>Fund Balances (Deficit) - Beginning:</u>						
As Originally Reported	(6,713)	253,662	(29,456)	79,762	(185)	9,589
Prior Period Adjustment	-	8,098	-	-	-	-
As Restated	(6,713)	261,760	(29,456)	79,762	(185)	9,589
Fund Balances (Deficit) - Ending	\$ 6,870	\$ 360,691	\$ 48,063	\$ 23,058	\$ 349	\$ 24,823

Tensas Parish Police Jury**Other Governmental Funds****Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2024**

	Waste Collection Fund	Health Unit Rededication	Debt Service	Total
<u>Revenues</u>				
Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ 785,838
Sales Taxes	402,509	-	-	553,501
Intergovernmental Revenues:				
Federal Funds	-	-	-	5,000
State Funds:				
State Revenue Sharing	-	-	-	16,801
Fire Insurance Rebate	-	-	-	25,602
Fees, Charges and Commissions	222,143	-	-	413,503
Fines and Forfeitures	-	-	-	70,886
Investment Earnings	-	-	-	-
Other	45,165	47	-	85,257
Total Revenues	669,817	47	-	1,956,388
<u>Expenditures</u>				
Current:				
General Government				
Judicial	-	-	-	197,218
Finance and Administrative	-	-	-	10,590
Other	-	-	-	56,812
Public Safety	-	-	-	325,081
Public Works	605,424	-	-	692,338
Health and Welfare	-	-	-	153,984
Culture and Recreation	-	-	-	245,113
Economic Development	-	-	-	-
Debt Service	-	-	-	42,780
Capital Outlay	-	-	-	49,265
Total Expenditures	605,424	-	-	1,773,181
Excess (Deficiency) of Revenues Over Expenditures	64,393	47	-	183,207
<u>Other Financing Sources (Uses)</u>				
Operating Transfers In	-	-	-	340,987
Operating Transfers Out	(86,543)	-	(5)	(146,548)
Net Change in Fund Balances	(22,150)	47	(5)	377,646
<u>Fund Balances (Deficit) - Beginning:</u>				
As Originally Reported	374,994	31,266	5	1,925,025
Prior Period Adjustment	4,519	-	-	18,594
As Restated	379,513	31,266	5	1,943,619
Fund Balances (Deficit) - Ending	\$ 357,363	\$ 31,313	\$ -	\$ 2,321,265

Tensas Parish Police Jury

Schedule of Compensation Paid to Board Members For the year ended December 31, 2024

	Police Jury	Gravity Drainage District No. 1	Gravity Drainage District No. 2	Gravity Drainage District No. 3
Robert "Bubba" Rushing	\$ 24,000	\$ 225	\$ -	\$ -
Robert Clark	19,200	225	-	-
Billy Joe Arceneaux	19,200	-	-	225
Bill Crigler	19,200	-	225	-
Terrence South	19,200	-	-	-
Alex Watson	19,200	-	-	-
Clay Foster	19,200	-	-	-
Walter Butler	-	150	-	-
Archie Turner	-	75	-	-
Jim White, II	-	150	-	-
Heath Herring	-	-	225	-
Brian Kifer	-	-	225	-
Ben Britton	-	-	150	-
Ben Burnside, III	-	-	150	-
Clarence Evans	-	-	-	175
David Lee	-	-	-	225
Daryl Head	-	-	-	150
David Miller	-	-	-	225
Total Compensation	\$ 139,200	\$ 825	\$ 975	\$ 1,000

Tensas Parish Police Jury

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer For the year ended December 31, 2024

Agency Head (President) - Robert "Bubba" Rushing

Purpose:

Compensation	<u>\$ 24,000</u>
Benefits - Insurance	<u>\$ 5,678</u>

Tensas Parish Police Jury

Justice System Funding Schedule - Receiving Entity

As Required by Act 87 of the 2020 Regular Legislative Session -

Cash Basis Presentation

For the Year Ended December 31, 2024

	First Six Month Period Ended June 30, 2024	Second Six Month Period Ended December 31, 2024
Receipts From:		
Tensas Parish Sheriff's Office - Criminal Courty Cost/Fees	<u>\$ 38,235</u>	<u>\$ 32,893</u>
Subtotal Receipts	<u>\$ 38,235</u>	<u>\$ 32,893</u>



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

Tensas Parish Police Jury
St. Joseph, 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, each major fund, and the aggregate remaining fund information of the Tensas Parish Police Jury as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Police Jury's basic financial statements and have issued our report thereon dated August 25, 2025.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the Tensas Parish Police Jury's internal control over financial reporting (internal control) 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 internal control. Accordingly, we do not express an opinion on the effectiveness of the Tensas Parish Police Jury's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Police Jury's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that is required to be reported under *Government Auditing*



Rozier, McKay & Willis
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Alexandria, Louisiana 71303
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Tensas Parish Police Jury
August 25, 2025

Standards and which are described in the accompanying schedule of findings and questioned costs as item 2024-001 and 2024-002.

TENSAS PARISH POLICE JURY'S RESPONSE TO FINDINGS

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

PURPOSE OF THIS REPORT

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

A handwritten signature in blue ink, reading "Rozier, McKay & Willis".

Rozier, McKay & Willis
Alexandria, Louisiana
August 25, 2025

**Tensas Parish Police Jury
Schedule of Findings
December 31, 2024**

**Part I
Summary of Auditor's Results**

- The Independent Auditor's Report on the financial statements for the Tensas Parish Police Jury as of December 31, 2024 and for the year then ended expressed opinions summarized as follows:

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Aggregate Discretely Presented Component Units	Adverse
Each Major Fund Governmental Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

- No deficiencies in internal control were disclosed during the audit of the financial statements.
- An Instance of noncompliance material to the financial statements of the Police Jury was disclosed during the audit and reported below.

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

2024-001	Delayed Financial Reporting
Condition	The audit report was completed after the statutory deadline of June 30, 2024.
Criteria	State Law requires the audit report to be completed and submitted to the Legislative Auditor by June 30, 2024.
Cause	The audit procedures were postponed due to delays associated with changing audit firms.
Effect	Noncompliance with State Law.
Recommendation	Since the transition to a new audit firm has been completed, no further action is considered necessary.

2024-002	Budgeting
Condition	Unfavorable budget variances reported by the Road Fund exceeded limits prescribed by law.
Criteria	State Law prescribes a limit of 5% for certain unfavorable budget variances.
Cause	Certain equipment purchases that were completed with grant funds were not included in the Road Fund budget.
Effect	Noncompliance with State Law.
Recommendation	Ensure that purchases of equipment are properly classified when preparing amended budgets.

Tensas Parish Police Jury

Managements' Corrective Action Plan December 31, 2024	
SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<u>2024-001: DELAYED FINANCIAL REPORTING</u> The audit was completed after the statutory deadline resulting in noncompliance with State Law.	<u>2024-001: MANAGEMENTS' RESPONSE</u> Due to a change in auditors, we expect future reports to be issued on time.
<u>2024-002: BUDGETING</u> Budget variances reported by the Road Fund exceeded limits allowed by State Law.	<u>2024-002: MANAGEMENTS' RESPONSE</u> In the future, accounting for capital expenditures will be revised to ensure that amended budgets include all equipment acquisitions.
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
No findings of this nature were reported	Response – N/A
SECTION III MANAGEMENT LETTER	
No management letter was issued.	Response – N/A

Tensas Parish Police Jury
Schedule of Prior Year Findings and Questioned Costs
December 31, 2024

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<u>2023-001: DELAYED FINANCIAL REPORTING</u> The audit was completed after the statutory deadline resulting in noncompliance with State Law.	<u>2023-1: UNRESOLVED</u> See 2024-001
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
No findings of this nature were reported	Response – N/A
SECTION III MANAGEMENT LETTER	
No findings of this nature were reported	Response – N/A