

**NATCHITOCES PARISH GOVERNMENT
ANNUAL FINANCIAL REPORT**

DECEMBER 31, 2025

NATCHITOCHES PARISH GOVERNMENT
ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2025

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NATCHITOCHES PARISH GOVERNMENT
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YEAR ENDED DECEMBER 31, 2025

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Natchitoches Parish Government

Natchitoches, Louisiana

Management's Discussion and Analysis (MD&A)

Our discussion and analysis of the Natchitoches Parish Government's financial performance provides an overview of the Parish Government's financial activities for the year ended December 31, 2025.

Financial Highlights

- The Parish Government's assets exceeded its liabilities by \$53,824,003 (net position) for the fiscal year reported. This compares to the previous year when assets exceeded liabilities by \$47,388,059.
- Total net position is comprised of the following:
 1. Capital and right of use assets, net of accumulated depreciation and amortization total \$13,623,187. Capital and right of use assets include land, buildings, equipment, infrastructure and construction in progress.
 2. Unrestricted net position of \$40,200,816 represents the portion available to meet the Parish Government's continuing obligations to citizens and creditors.
- The Parish Government's governmental funds report a total fund balance of \$47,239,683. This compares to the prior year ending fund balance of \$42,834,855 showing an increase of \$4,404,828 during the current year.

Using This Annual Report

The Parish Government's annual report consists of a series of financial statements that show information for the Parish Government as a whole, and its funds. The Statement of Net Position and the Statement of Activities provide information about the activities of the Parish Government as a whole and present a longer-term view of the Parish Government's finances. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. The fund financial statements, the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance, report the Parish Government's operations in more detail than the government-wide statements by providing information about the Parish Government's most financially significant funds.

The Parish Government as a Whole

Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the Parish Government's governmental activities:

Table 1
Statement of Net Position
December 31,

	Governmental Activities	
	2025	2024
Assets:		
Cash & Other Assets	\$ 49,020,827	\$ 46,262,940
Noncurrent Assets	14,404,623	13,010,818
Total Assets	<u>\$ 63,425,450</u>	<u>\$ 59,273,758</u>
Deferred Outflows of Resources	<u>\$ 781,813</u>	<u>\$ 1,661,833</u>
Liabilities:		
Current and Other Liabilities	\$ 2,081,805	\$ 3,495,700
Long-term Liabilities	5,527,107	6,426,591
Total Liabilities	<u>\$ 7,608,912</u>	<u>\$ 9,922,291</u>
Deferred Inflows of Resources	<u>\$ 2,774,348</u>	<u>\$ 3,625,241</u>
Net Position:		
Net Investment in Capital Assets	\$ 13,623,187	\$ 12,332,043
Unrestricted	40,200,816	35,056,016
Total Net Position	<u>\$ 53,824,003</u>	<u>\$ 47,388,059</u>

Table 2
Statement of Activities
December 31,

	Governmental <u>Activities</u>	
	<u>2025</u>	<u>2024</u>
Program Revenues:		
Charges for Services	\$ 570,635	\$ 532,642
Operating Grants & Contributions	4,271,609	3,077,669
Capital Grants & Contributions	2,194,478	1,807,269
General Revenues:		
Taxes-		
Ad Valorem Taxes	9,122,796	8,560,800
Sales Taxes	4,080,999	3,607,457
Severance	1,029,829	1,568,803
Licenses & Permits	636,647	494,343
NEC Revenue	63,651	62,840
Miscellaneous	644,177	551,606
Total Revenues	<u>\$ 22,614,821</u>	<u>\$ 20,263,429</u>
Functional/Program Expenses:		
Governmental Activities-		
General Government	\$ 1,792,429	\$ 1,284,022
Public Safety	3,123,058	2,196,735
Public Works	7,570,310	7,031,057
Health & Welfare	1,240,619	1,155,248
Recreation & Culture	2,284,832	2,272,099
Economic Development	167,629	95,322
Total Expenses	<u>\$ 16,178,877</u>	<u>\$ 14,034,483</u>
Change in Net Position	<u>\$ 6,435,944</u>	<u>\$ 6,228,946</u>

Reporting the Parish Government as a Whole

The Statement of Net Position and the Statement of Activities

One of the most important questions asked about the Parish Government's finances is "Is the Parish Government as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the Parish Government as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Parish Government's net position - the difference between assets and liabilities, as reported in the Statement of Net Position - as one way to measure the Parish Government's financial position. Over time, increases or decreases in the Parish Government's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. You must consider other non-financial factors, such as the condition of roads and bridges to assess the overall health of the Parish Government.

The Statement of Net Position and Statement of Activities report the following activity for the Parish Government:

Governmental Activities - All of the Parish Government's services are reported here, including public works and health and welfare services. Property taxes, sales taxes, and state and federal grants finance most of these activities.

Reporting the Parish Government's Most Significant Funds

Fund Financial Statements

The Parish Government's fund financial statements provide detailed information about the most significant funds - not the Parish Government as a whole. Some funds are required to be established by State law and by bond covenants. However, the Parish Government establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other monies. The Parish Government's governmental funds use the following accounting approach:

Governmental Funds - All of the Parish Government's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detailed short-term view of the Parish Government's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Parish Government's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation after the fund financial statements.

Long-Term Liabilities

At the end of the current fiscal year, the Parish Government had total long-term liabilities of \$5,527,107. Long-term liabilities of the Parish Government are as follows:

	Governmental <u>Activities</u>
Other Post Employment Benefit Payable	\$5,256,792
Accrued Compensated Absences	165,198
Capital Lease	<u>105,117</u>
Total	<u>\$5,527,107</u>

Economic Factors and Next Year's Budgets and Rates

In 2026, the General Fund is expected to have little or no change.

Contacting the Parish Government

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Parish Government's finances and to show the Parish Government's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Julie Lockhart, Parish Treasurer, at 318-352-2714.

T | C | B | T
THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER
Certified Public Accountants

Eddie G. Johnson, CPA - A Professional Corporation (1927-1996)

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INDEPENDENT AUDITOR'S REPORT

To the Parish President and Council Members
of the Natchitoches Parish Government

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Natchitoches Parish Government (Parish Government) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Parish Government's basic financial statements as listed in the table of contents.

Adverse Opinion on Aggregate Discretely Presented Component Units - The Reporting Entity

In our opinion, because of the significance of the matter described 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 Natchitoches Parish Government, the reporting entity, as of December 31, 2025, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinion on Governmental Activities, Each Major Fund and the Aggregate Remaining 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 Parish Government as of December 31, 2025, and the respective changes in financial position thereof 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*. 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 Parish Government, 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.

Matters Giving Rise to Adverse Opinion on the Aggregate Discretely Presented Component Units

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Parish Government's ability to continue as a going concern for twelve months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedules, Schedule of Employer's Share of Net Pension Liability, Schedule of Employer Contributions, and Schedule of Changes in Net OPEB Liability and Related Ratios as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which 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 Parish Government's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, Justice System Funding Schedule – Receiving Entity, combining and individual nonmajor fund financial statements, and Schedule of Expenditures of Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is required by Title 2 U.S. *Code of Federal Regulations for Federal Awards*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, Justice System Funding Schedule – Receiving Entity, combining and individual nonmajor fund financial statements, and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 26, 2026, on our consideration of the Parish Government'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Parish Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Parish Government's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, we have issued a report, dated May 26, 2026, on the results of our statewide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's statewide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

Thomas, Cunningham Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

May 26, 2026

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Natchitoches Parish Government
Statement of Activities
For the Year Ended December 31, 2025

<u>Activities</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
Governmental Activities-					
General Government	\$ 1,792,429	\$ -	\$ 1,628,747	\$ -	\$ (163,682)
Public Safety	3,123,058	456,841	535,457	1,136,509	(994,251)
Public Works	7,570,310	95,502	1,287,504	1,057,969	(5,129,335)
Health & Welfare	1,240,619	-	778,808	-	(461,811)
Recreation & Culture	2,284,832	18,292	41,093	-	(2,225,447)
Economic Development	167,629	-	-	-	(167,629)
Total Governmental Activities	<u>\$ 16,178,877</u>	<u>\$ 570,635</u>	<u>\$ 4,271,609</u>	<u>\$ 2,194,478</u>	<u>\$ (9,142,155)</u>
General Revenues:					
Taxes-					
Ad Valorem				\$	9,122,796
Sales & Use					4,080,999
Severance					1,029,829
Licenses & Permits					636,647
NEC Revenue					63,651
Miscellaneous					<u>644,177</u>
Total General Revenues				\$	<u>15,578,099</u>
Change in Net Position				\$	6,435,944
Net Position January 1, 2025					<u>47,388,059</u>
Net Position December 31, 2025				\$	<u>53,824,003</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Governmental Funds
Balance Sheet
December 31, 2025

	Major Funds						
	Special Revenue Funds						
	General Fund	Road Maintenance Fund	Disposal Solid Waste	Sales Tax Fund	American Rescue Plan Act	Nonmajor Funds	Total Governmental Funds
<u>Assets</u>							
Cash & Cash Equivalents	\$ 8,391,190	\$ 1,754,758	\$ 1,756,775	\$ 4,455,578	\$ 9,331,747	\$ 13,965,005	\$ 39,655,053
Revenue Receivables	1,475,045	1,528,190	2,481	386,880	3,147,675	2,825,503	9,365,774
Total Assets	<u>\$ 9,866,235</u>	<u>\$ 3,282,948</u>	<u>\$ 1,759,256</u>	<u>\$ 4,842,458</u>	<u>\$ 12,479,422</u>	<u>\$ 16,790,508</u>	<u>\$ 49,020,827</u>
<u>Liabilities</u>							
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 272,400	\$ 272,400
Accounts Payable	55,515	34,610	85,292	3,590	54,703	338,973	572,683
Accrued Expenses	873,070	6,660	24,669	-	2,314	15,125	921,838
Due to Other Governments	-	-	-	-	-	14,223	14,223
Total Liabilities	<u>\$ 928,585</u>	<u>\$ 41,270</u>	<u>\$ 109,961</u>	<u>\$ 3,590</u>	<u>\$ 57,017</u>	<u>\$ 640,721</u>	<u>\$ 1,781,144</u>
<u>Fund Balance</u>							
Restricted	\$ -	\$ 3,241,678	\$ 1,649,295	\$ 4,838,868	\$ 12,422,405	\$ 16,157,055	\$ 38,309,301
Unassigned	8,937,650	-	-	-	-	(7,268)	8,930,382
Total Fund Balance	<u>\$ 8,937,650</u>	<u>\$ 3,241,678</u>	<u>\$ 1,649,295</u>	<u>\$ 4,838,868</u>	<u>\$ 12,422,405</u>	<u>\$ 16,149,787</u>	<u>\$ 47,239,683</u>
Total Liabilities &							
Fund Balance	\$ 9,866,235	\$ 3,282,948	\$ 1,759,256	\$ 4,842,458	\$ 12,479,422	\$ 16,790,508	\$ 49,020,827

See independent auditors' report and notes to financial statements.

FUND FINANCIAL STATEMENTS

Natchitoches Parish Government
Statement of Net Position
December 31, 2025

	Governmental Activities
Assets-	
Current Assets-	
Cash & Cash Equivalents	\$ 39,655,053
Revenue Receivables	9,365,774
Total Current Assets	<u>\$ 49,020,827</u>
Noncurrent Assets-	
Capital Assets (net of accumulated depreciation)	\$ 13,741,871
Right of Use Assets (net of amortization)	287,094
Net Pension Asset	375,658
Total Noncurrent Assets	<u>\$ 14,404,623</u>
Total Assets	<u>\$ 63,425,450</u>
Deferred Outflows of Resources	
Pension	\$ 627,386
OPEB	154,427
Total Deferred Outflows of Resources	<u>\$ 781,813</u>
Liabilities-	
Current Liabilities-	
Cash Overdraft	\$ 272,400
Accounts Payable	572,683
Payroll Liabilities	921,838
Due to Other Governments	14,223
Capital Lease - Current Portion	300,661
Total Current Liabilities	<u>\$ 2,081,805</u>
Long-term Liabilities-	
Accrued Compensated Absences	\$ 165,198
Other Post Employment Benefit Payable (OPEB)	5,256,792
Capital Lease Payable	105,117
Total Long-term Liabilities	<u>\$ 5,527,107</u>
Total Liabilities	<u>\$ 7,608,912</u>
Deferred Inflows of Resources	
Pension	\$ 395,194
OPEB	2,379,154
Total Deferred Inflows of Resources	<u>\$ 2,774,348</u>
Net Position-	
Net Investment in Capital and Right of Use Assets	\$ 13,623,187
Unrestricted	<u>40,200,816</u>
Total Net Position	<u>\$ 53,824,003</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Reconciliation of Total Governmental Funds Balance Sheet
to Net Position of Governmental Activities
December 31, 2025

Total Governmental Fund Balances	\$	47,239,683
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Amounts reported for Governmental Activities
in the Statement of Net Position are different because:

Noncurrent assets used in governmental activities are
not financial resources. Therefore, they are not
reported in the Governmental Fund Balance Sheet -

Capital Assets, net		13,741,871
Right of Use Assets, net		287,094
Net Pension Asset		375,658
Deferred Outflows of Resources-		
Pension		627,386
OPEB		154,427

Long-term Liabilities are not due and payable in the
current period. Therefore, they are not reported in the
Governmental Funds Balance Sheet -

Accrued Compensated Absences		(165,198)
Other Post-Employment Benefit Obligation		(5,256,792)
Deferred Inflows of Resources-		
Pension		(395,194)
OPEB		(2,379,154)
Capital Lease		(405,778)

Total Net Position of Governmental Activities at December 31, 2025	\$	<u>53,824,003</u>
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Natchitoches Parish Government
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended December 31, 2025

	Major Funds					Capital Projects Fund		Total Governmental Funds
	Special Revenue Funds					Formerly Major Fund		
	General Fund	Road Maintenance Fund	Disposal Solid Waste	Sales Tax Fund	Parish Library Fund	American Rescue Plan Act	Nonmajor Funds	
Revenues:								
Taxes-								
Ad Valorem	\$ 1,321,479	\$ 1,542,783	\$ -	\$ -	\$ 3,529,521	\$ -	\$ 2,729,013	\$ 9,122,796
Sales & Use	-	-	-	4,080,999	-	-	-	4,080,999
Severance	1,029,829	-	-	-	-	-	-	1,029,829
License & Permits	391,189	-	-	-	-	-	245,458	636,647
Intergovernmental-						-		
Federal Grants	31,568	495,510	-	-	19,176	-	1,936,174	2,482,428
State Grants	573,350	1,062,682	-	-	41,093	-	1,751,146	3,428,271
Local Grants	-	-	-	-	-	-	555,388	555,388
Charges for Services	-	-	95,502	-	18,292	-	456,841	570,635
Miscellaneous	143,777	7,868	55,000	30,507	67,087	-	342,732	646,971
Total Revenues	<u>\$ 3,491,192</u>	<u>\$ 3,108,843</u>	<u>\$ 150,502</u>	<u>\$ 4,111,506</u>	<u>\$ 3,675,169</u>	<u>\$ -</u>	<u>\$ 8,016,752</u>	<u>\$ 22,553,964</u>
Expenditures:								
Current-								
General Government	\$ 1,503,199	\$ -	\$ -	\$ 62,563	\$ -	\$ -	\$ 814,701	\$ 2,380,463
Public Safety	-	-	-	-	-	-	4,534,164	4,534,164
Public Works	-	3,439,038	2,520,089	-	-	-	1,396,851	7,355,978
Health & Welfare	-	-	-	-	-	-	1,214,547	1,214,547
Recreation & Culture	-	-	-	-	2,494,860	-	-	2,494,860
Economic Development	-	-	-	-	-	-	169,124	169,124
Total Expenditures	<u>\$ 1,503,199</u>	<u>\$ 3,439,038</u>	<u>\$ 2,520,089</u>	<u>\$ 62,563</u>	<u>\$ 2,494,860</u>	<u>\$ -</u>	<u>\$ 8,129,387</u>	<u>\$ 18,149,136</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 1,987,993</u>	<u>\$ (330,195)</u>	<u>\$ (2,369,587)</u>	<u>\$ 4,048,943</u>	<u>\$ 1,180,309</u>	<u>\$ -</u>	<u>\$ (112,635)</u>	<u>\$ 4,404,828</u>
Other Financing Sources (Uses):								
Operating Transfers In	\$ 400,000	\$ 1,250,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 3,298,737	\$ 7,448,737
Operating Transfers Out	(3,402,500)	-	-	(3,500,000)	-	-	(546,237)	(7,448,737)
Total Other Financing	<u>\$ (3,002,500)</u>	<u>\$ 1,250,000</u>	<u>\$ 2,500,000</u>	<u>\$ (3,500,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,752,500</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (1,014,507)</u>	<u>\$ 919,805</u>	<u>\$ 130,413</u>	<u>\$ 548,943</u>	<u>\$ 1,180,309</u>	<u>\$ -</u>	<u>\$ 2,639,865</u>	<u>\$ 4,404,828</u>
Fund Balances, Beginning of Year (as previously presented)	\$ 9,952,157	\$ 2,321,873	\$ 1,518,882	\$ 4,289,925	\$ 11,242,096	\$ (75,317)	\$ 13,585,239	\$ 42,834,855
Change within financial reporting entity - (major/nonmajor funds)	-	-	-	-	-	75,317	(75,317)	-
Fund Balances - Beginning of Year (as adjusted or restated)	<u>9,952,157</u>	<u>2,321,873</u>	<u>1,518,882</u>	<u>4,289,925</u>	<u>11,242,096</u>	<u>-</u>	<u>13,509,922</u>	<u>42,834,855</u>
Fund Balances-End of Year	<u>\$ 8,937,650</u>	<u>\$ 3,241,678</u>	<u>\$ 1,649,295</u>	<u>\$ 4,838,868</u>	<u>\$ 12,422,405</u>	<u>\$ -</u>	<u>\$ 16,149,787</u>	<u>\$ 47,239,683</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2025

Net Change in Fund Balances-Total Governmental Funds	\$ 4,404,828
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Amounts reported for Governmental Activities in the Statement of Activities are different because Governmental Funds report purchases/leases of capital assets as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation and amortization expense. The current year amounts for these items were-

Capital Expenditures	2,193,590
Reduction of Lease Liability	272,997
Depreciation Expense	(885,582)
Amortization Expense	(287,094)

Some revenues reported in the Statement of Activities do not provide current financial resources and these are not reported as revenues in the governmental funds. Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These timing differences are summarized below:

Accrued Compensated Absences	(2,746)
Other Post-Employment Benefits	12,738
Gain on Sale of Assets	(2,797)
Pension Expense	666,359
Non-employer Pension Revenue	<u>63,651</u>

Change in Net Position of Governmental Activities	<u>\$ 6,435,944</u>
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NOTES TO FINANCIAL STATEMENTS

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

Introduction

The Natchitoches Parish Government is the governing authority for Natchitoches Parish and is a political subdivision of the State of Louisiana. The Parish Government, under the provisions of Louisiana Revised Statutes 33:1236-1344, enacts ordinances, sets policy and establishes programs in such fields as criminal and juvenile justice, highways and streets, sanitation, planning and zoning, public health, libraries, recreational facilities and general administrative services. The Parish Government operates as a President-Council form of government, with the president elected parish-wide and the five council members elected from the various districts of Natchitoches Parish.

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Natchitoches Parish Government for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

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

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

Based on the previous criteria, the Parish Government has determined that the following component units are part of the reporting entity:

<u>Component Unit</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
Fire District No. 1	12-31	1 and 3
Fire District No. 2	12-31	1 and 3
Fire District No. 3	12-31	1 and 3
Fire District No. 4	12-31	1 and 3
Fire District No. 5	12-31	1 and 3
Fire District No. 6	12-31	1 and 3
Fire District No. 7	12-31	1 and 3
Fire District No. 8	12-31	1 and 3
Fire District No. 9	6-30	1 and 3
Fire District No. 10	6-30	1 and 3
Waterworks District No. 2	12-31	1 and 3
Parish Assessor's Office	12-31	2 and 3
Parish Clerk of Court	6-30	2 and 3
District Attorney	12-31	2 and 3
Communications District	12-31	1 and 3
Sheriff	6-30	2 and 3
Hospital Service District	6-30	1 and 3
Northwest LA Fish and Game Preserve	12-31	1 and 3

The Parish Government has chosen to issue financial statements of the primary government (Parish Government), which exclude the above listed component units. For information to obtain financial statements for any of the above component units, contact the Treasurer of the Parish Government at 318-352-2714.

These primary government (Parish Government) financial statements include all funds and organizations for which the Parish Government maintains the accounting records. All the blended component units are included as funds within the reporting entity and include the Parish Library, Tenth Judicial District Criminal Court Fund, Civil Defense Fund, and Natchitoches Parish Office of Community Services.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Parish Government) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government (Parish Government).

B. Government-Wide and Fund Financial Statements

The Government-Wide Financial Statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Government-Wide Financial Statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

Property taxes, franchise taxes, intergovernmental revenues, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Parish Government reports the following major governmental funds:

General Fund-The General Fund is the Parish Government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Funds-Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The Parish Government's major funds are-

Special Revenue:

Road Maintenance Fund-Used to account for the Parish Government's road, bridge, and drainage projects.

Sales Tax Fund-Used to account for the collection of sales tax and distribution to other funds as legally required.

Parish Library Fund-Used to account for the operations of the parish library.

Disposal Solid Waste-Used to account for solid waste operations of the parish.

D. Deposits and Investments

The Parish Government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of twelve months or less from the date of acquisition. State law and the Parish Government's investment policy allow the Parish Government to invest in collateralized certificates of deposit, government-backed securities, commercial paper, the state-sponsored investment pool, and mutual funds consisting solely of government-backed securities.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

E. Interfund Transactions

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions, which constitute reimbursements of a fund for expenditures initially made from that fund, which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund, and as reductions of the expenditure in the fund that is being reimbursed. Nonrecurring or non-routine transfers of equity between funds are treated as residual transfers and are reported as additions to or deductions from fund balance. All other transfers are treated as operating transfers and are included in the results of operations of the funds.

The Criminal Court Fund includes revenues and expenditures of the Tenth Judicial District Court. The monies in the fund are not available for use by the Parish Government. However, state law requires that the Parish Government fund all deficits of the fund and entitles the Parish Government to one-half of any surplus of the fund. These transactions are accounted for as operating transfers of the Criminal Court Fund and the General Fund as applicable.

Transfers are primarily used to move funds:

- From General Fund to Criminal Court and Public Safety Funds as mandated by Louisiana law to fund criminal court cost and prisoner maintenance.
- From Sales Tax Fund to Solid Waste Disposal and Road Funds to fund solid waste operations and road maintenance.
- Other miscellaneous transfers to move operation monies to and from various funds.

F. Capital Assets

Capital Assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Parish Government maintains a threshold level of \$1,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Roads, bridges, & infrastructure	50 years
Buildings & building improvements	40 years
Furniture & fixtures	5-7 years
Vehicles	5-7 years
Equipment	5-7 years

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

G. Inventories

Inventories are considered expenditures when purchased; therefore, physical inventories are not taken. Inventories on hand at December 31, 2025, are immaterial and are approximately the same as at December 31, 2024. Inventories consist of gravel, road building and general maintenance materials, and supplies.

H. Compensated Absences

Full-time Parish Government employees may earn from five to twenty days of annual leave and five to twelve days of sick leave per year depending on length of service. Upon resigning, employees may be paid annual leave up to fifty days. Retiring employees are not paid for accrued annual leave in excess of fifty days but are given credit toward retirement length of service. Similarly, employees are not paid for accrued sick leave upon resigning or retiring, but accrued sick leave may be applied against total employment years at retirement.

I. Long-Term Obligations

In the government-wide financial statements, long-term obligations are reported as liabilities in the Statement of Net Position.

J. Pensions

For purposes of measuring the Net Pension Liability, Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. See note 8 for more information on the individual retirement systems.

K. Deferred Outflows/Inflows of Resources

The Statement of Net Position reports a separate section for deferred outflows and (or) deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until the applicable period. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources until that time.

L. Fund Balance

In the fund statements, governmental fund equity is classified as fund balance. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

- b. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance - amounts that are available for any purpose. Only the General Fund would report positive amounts in unassigned fund balance.

The Parish Government has restricted fund balances of \$38,309,301 and unassigned fund balances of \$8,930,382. If applicable, the Parish Government would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

M. Net Position

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

- a. Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Position - Consists of net resources with constraints placed on their use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted Net Position - All other net resources that do not meet the definition of “restricted” or “net investment in capital assets”.

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

N. Estimates

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

O. Advances

Advances arise when potential revenues do not meet both the “measurable” and “available” criteria for recognition in the current period. Advances also arise when the Parish Government receives resources before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria have been met or the Parish Government has a legal claim to the resources, the liability for the advance is removed from the balance sheet and revenue is recognized.

2. Budgets and Budgetary Accounting

The Parish Government utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to December 1, the Treasurer submits to the Parish Government a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) A public hearing is then conducted, after proper official journal notification, to obtain public comments.
- (3) Prior to December 31, the budget is legally enacted through passage of an ordinance.
- (4) The budget ordinance is structured such that revenues are budgeted by source and appropriations are budgeted by department and by principal object of expenditure. Revisions to the budget as enacted require Parish Government action. Several such revisions were made during the year ended December 31, 2025.
- (5) The Parish Government utilizes formal budgetary integration as a management control device for the General Fund and Special Revenue Funds.
- (6) The basis of accounting applied to budgetary data presented is substantially consistent with the appropriate basis of accounting for each fund type for which an annual budget is prepared. Appropriations that are not expended lapse at year-end.

3. Cash and Cash Equivalents

At December 31, 2025, the Parish Government had cash and cash equivalents (book balances, net of cash overdraft) totaling \$39,382,653.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

The cash and cash equivalents of the Parish Government are subject to the following risks:

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Parish Government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Parish Government that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Parish Government's name.

Interest Rate Risk. This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity is its fair value to changes in market interest rates. The Parish Government does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, as a means of offsetting exposure to interest rate risk, the Parish Government diversifies its investments by security type and institution.

At December 31, 2025, the Parish Government has \$39,283,052 in deposits (collected bank balances). These deposits are secured from risk by \$500,000 of federal deposit insurance and \$38,783,052 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

4. Receivables

The receivables of \$9,365,774 at December 31, 2025 are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>
Taxes-		
Ad Valorem	\$1,130,409	\$6,873,061
Other	<u>344,636</u>	<u>1,017,668</u>
Totals	<u>\$1,475,045</u>	<u>\$7,890,729</u>

Substantially all receivables are considered to be fully collectible, and no allowance for uncollectible accounts is used.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

5. Long-Term Debt/Lease Liability

The following is a summary of changes in long-term debt for the year ended December 31, 2025:

	Balance <u>1-1-25</u>	<u>Additions</u>	<u>Reduction</u>	Balance <u>12-31-25</u>
Compensated Absences	\$ 162,453	\$ 2,745	\$ 0	\$ 165,198
Capital Leases	678,775	0	272,997	405,778
OPEB	<u>5,166,170</u>	<u>90,622</u>	<u>0</u>	<u>5,256,792</u>
Total	<u>\$6,007,398</u>	<u>\$ 93,367</u>	<u>\$ 272,997</u>	<u>\$5,827,768</u>

The Parish has recorded a lease liability and related right-to-use asset in accordance with GASB Statement No. 87 for equipment leased for road maintenance operations. The leased equipment consists of four 2024 graders.

The lease commenced on April 26, 2024. The initial lease liability was recorded in the amount of \$861,282, which represents the present value of future lease payments. The lease requires 36 monthly payments of \$26,675 through April 26, 2027. The lease bears a stated annual interest rate of 7.2%.

At December 31, 2025, the lease liability was \$405,778. The related right-to-use asset is reported net of accumulated amortization in the government-wide financial statements.

Future principal and interest requirements under the lease are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$300,661	\$10,548	\$311,209
2027	<u>105,117</u>	<u>849</u>	<u>105,966</u>
Total	<u>\$405,778</u>	<u>\$11,397</u>	<u>\$417,175</u>

6. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2025, are as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
Governmental Activities:				
General Fund-				
Capital Assets; not depreciated-				
Land	\$ 795,239	\$ 0	\$ 0	\$ 795,239
Construction in Progress	1,308,608	1,454,674	0	2,763,282
Capital Assets; depreciated-				
Buildings	7,960,872	0	0	7,960,872
Office Equipment	517,030	0	272,998	244,032
Other Equipment	2,746,232	387,778	366,467	2,767,543
Vehicles	1,744,646	206,295	696,334	1,254,607
Books, Recordings, Etc.	753,633	144,843	155,159	743,317
Bridges	10,859,352	0	0	10,859,352
Roads	<u>12,062,557</u>	<u>0</u>	<u>0</u>	<u>12,062,557</u>
Total Capital Assets	<u>\$38,748,169</u>	<u>\$2,193,590</u>	<u>\$1,490,958</u>	<u>\$39,450,801</u>

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

Accumulated Depreciation-				
Buildings	\$ 5,754,710	\$ 163,120	\$ 0	\$ 5,917,830
Office Equipment	423,270	23,927	271,528	175,669
Other Equipment	1,612,944	179,678	365,141	1,427,481
Vehicles	1,547,120	50,896	696,334	901,682
Books, Recordings, Etc.	677,780	75,852	155,158	598,474
Bridges	5,919,871	271,484	0	6,191,355
Roads	10,375,814	120,625	0	10,496,439
Total Accumulated Depr.	<u>\$26,311,509</u>	<u>\$ 885,582</u>	<u>\$1,488,161</u>	<u>\$25,708,930</u>
Total Capital Assets, Net	<u>\$12,436,660</u>	<u>\$1,308,008</u>	<u>\$ 2,797</u>	<u>\$13,741,871</u>

Depreciation expense of \$885,582 for the year ended December 31, 2025, was charged to the following governmental functions:

<u>Functions</u>	<u>Amount</u>
Public Safety	\$ 20,499
General Government	72,406
Government Building	36,516
Health & Welfare	28,137
Recreation & Culture	141,300
Solid Waste	34,200
Public Works	<u>552,524</u>
Totals	<u>\$885,582</u>

7. Right of Use Assets

Right of use assets and amortization activity as of and for the year ended December 31, 2025, are as follows:

	<u>1/1/2025</u>			<u>12/31/2025</u>
	<u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u>
Governmental Activities:				
Right of Use Assets-				
Equipment & Machinery	\$861,282	\$ 0	\$0	\$861,282
Less, Accumulated Amortization-				
Equipment & Machinery	<u>287,094</u>	<u>287,094</u>	<u>0</u>	<u>574,188</u>
Right of Use Asset, Net	<u>\$574,188</u>	<u>\$287,094</u>	<u>\$0</u>	<u>\$287,094</u>

Amortization expense of \$287,094 for the year ended December 31, 2025, was charged to Public Works.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

8. Employee Retirement Systems

Substantially all employees of the Parish Government are members of the Parochial Employees' Retirement System of Louisiana (PERS), District Attorneys' Retirement System, State of Louisiana (DARS), or the Registrar of Voters Employees' Retirement System of Louisiana (ROVERS). These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. General Information about the Plans

Parochial Employees' Retirement System of Louisiana (PERS)

Plan Description

The Parish Government contributes to PERS (Plan A) which is a cost-sharing, multiple employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the State of Louisiana or any governing body or a parish which employs and pays persons serving the parish. Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date.

The System is governed by Louisiana Revised Statutes, Title 11, Section 1901 through 2025, specifically, and other general laws of the State of Louisiana.

PERS issues an annual publicly available financial report that includes financial statements and required supplementary information for the System, which can be obtained at www.persla.org.

Eligibility Requirements

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate. As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

Retirement Benefits

Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with 30 or more years of creditable service
2. Age 55 with 25 years of creditable service
3. Age 60 with 10 years of creditable service
4. Age 65 with 7 years of creditable service

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For employees hired after January 1, 2007:

1. Age 55 with 30 years of creditable service
2. Age 62 with 10 years of creditable service
3. Age 67 with 7 years of creditable service

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to 3% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits and married no less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for PERS. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in DROP in which they enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable, but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

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For individuals who become eligible to participate in DROP on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in DROP will be placed in liquid asset market investments at the discretion of the Board of Trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of PERS, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of DROP must agree that the benefits payable to the participant are not the obligations of the state or PERS, and that any returns and other rights of DROP are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and have at least five years of creditable service or if hired after January 1, 2007, have seven years of creditable service, and are not eligible for normal retirement and have been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to 3% of the member's final average compensation multiplied by his years of service, not to be less than 15, or 3% multiplied by years of service assuming continued service to age 60 for those members who are enrolled prior to January 1, 2017, and to age 62 for those members who are enrolled January 1, 2007 and later.

Cost-of-Living Increases

The Board is authorized to provide a cost-of-living allowance for those retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age 65 equal to 2% of the members' benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (LA R.S. 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Employer Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2024, the actuarially determined contribution rate was 7.34% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2024, was 11.50% for Plan A.

According to state statute, PERS also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. PERS also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the members' compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations. The non-employer contribution was \$41,944.

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The Parish Government's contractually required composite contribution rate for the year ended December 31, 2025 was 11.00% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability.

Contributions to the pension plan from the Parish Government were \$355,784 for the year ended December 31, 2025.

District Attorneys' Retirement System, State of Louisiana (DARS)

Plan Description

The Parish Government contributes to the District Attorneys' Retirement System, State of Louisiana, which is a cost-sharing multiple employer defined benefit pension plan. DARS was established on the first day of August, 1956, by Act 56 of the 1956 Legislative Session, 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 in each parish, and employees of this retirement system and the 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 Louisiana District Attorneys' Retirement System's Board of Trustees. 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 DARS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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

Retirement Benefits

Members who joined DARS before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with less than 23 years of service credit receive a retirement benefit reduced by 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced by 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

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Members who joined DARS after July 1, 1990, or who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for an early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced by 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

Disability Benefits

Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to 3% (3.5% for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than 15 years) or projected continued service to age 60.

Survivor's Benefits

Upon the death of a member with less than 5 years of creditable service, his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in DARS.

Permanent Benefit Increases/Cost-of-Living Adjustments

The Board of Trustees is authorized to grant retired members and surviving beneficiaries of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed \$60 per month) and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the Board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1. In order for the Board to grant any of these increases, DARS must meet certain criteria detailed in the statute related to funding status and interest earnings.

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Back-Deferred Retirement Option Program

In lieu of receiving an actual service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit. The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of 36 months or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to a reduced monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest-bearing account.

Deferred Retirement Option Program

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to 36 months in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to $\frac{1}{2}$ of 1%. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to the payments into the account or systematic disbursements from his account in any manner approved by the Board of Trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2025, the actual employer contribution rate was 12.25%.

Non-Employer Contributions

In accordance with state statute, DARS receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations. Non-employer contributions were recognized as revenue during the year ended June 30, 2025, and excluded from pension expense. The non-employer contribution was \$15,078.

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The Parish Government's contractually required composite contribution rate for the year ended December 31, 2025 was 12.00% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Parish Government were \$11,416 for the year ended December 31, 2025.

Registrar of Voters Employees' Retirement System of Louisiana (ROVERS)

Plan Description

The Parish Government contributes to the Registrar of Voters Employees' Retirement System of Louisiana, which is a cost-sharing multiple-employer defined benefit pension plan. ROVERS was established in accordance by Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies and their permanent employees in each parish of the State of Louisiana.

ROVERS was established on January 1, 1955, for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:2032, as amended, for registrars of voters, their deputies and their permanent employees in each parish. 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 ROVERS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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

Any member hired prior to January 1, 2013, is eligible for normal retirement after he has 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 compensation earned 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. Retirement benefits for members hired on or after January 1, 2013, that have attained 30 years of creditable service with at least 20 years of creditable service in ROVERS are calculated at 3.33% of the average annual compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

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Any member whose withdrawal from service occurs prior to attaining the age of 60 years, who shall have completed 10 or more years of creditable service and shall not have received a refund of his accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of 60 years.

Disability benefits are provided to active contributing members with at least 10 years of service established in ROVERS and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of 60 years shall be entitled to a regular retirement allowance.

The disabled member who has not yet attained age 60 shall be entitled to a disability benefit equal to the lesser of 3% of his average final compensation multiplied by the number of creditable years of service (not to be less than 15 years) or 3.33% of average final compensation multiplied by the years of service assuming continued service to age 60. Disability benefits may not exceed two-thirds of earnable compensation.

If a member who has less than five years of credited service dies due to any cause other than injuries sustained in the performance of his official duties, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service and is not eligible to retire, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with Option 2 factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse and the member has five or more years of creditable service, the surviving minor children under 18 or disabled children shall be paid 80% of the accrued retirement benefit in equal shares until the age of majority or for the duration of the handicap for a handicapped child. Upon the death of any former member with 10 or more years of service, automatic Option 2 benefits are payable to the surviving spouse. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

In lieu of terminating employment and accepting a service retirement allowance, any member with 10 or more years of service at age 60, 20 or more years of service at age 55, or 30 or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in ROVERS terminates. During participation in the plan, employer contributions are payable, but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost-of-living increases are payable to participants until employment, which made them eligible to become members of ROVERS, has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the DROP fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the plan fund cease, and the person resumes active contributing membership in ROVERS.

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Cost of living provisions for the System allow the Board of Trustees to provide an annual cost of living increase of 2.0% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost-of-living adjustment once they have reached the age of 60 and have been retired for at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

Employer Contributions

In accordance with state statute, ROVERS also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations. Non-employer contributions in the amount of \$5,334 are recognized as revenue and excluded from pension expense for the year ended December 31, 2025.

The Parish Government's contractually required composite contribution rate for the year ended December 31, 2025, was 18.00% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Parish Government were \$3,656 for the year ended December 31, 2025.

B. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2024, and 2025, the Parish Government reported its proportionate share of the Net Pension Assets(Liabilities) of the Plans.

Plan	Measurement Date	
	December 31, 2023	December 31, 2024
PERS	\$(411,079)	\$403,947
	June 30, 2024	June 30, 2025
DARS	(60,995)	(29,715)
ROVERS	(14,733)	1,426
Total	\$(486,807)	\$375,658

The Net Pension Liabilities were measured as of December 31, 2024, for PERS and June 30, 2025, for DARS and ROVERS, and the total pension liability used to calculate the Net Pension Liabilities were determined by an actuarial valuation as of those dates. The Parish Government's proportion of the Net Pension Liabilities was based on a projection of the Parish Government's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. At the measurement dates, the Parish Government's proportions of each were as follows:

Plan	Proportionate Share	
	December 31, 2023	December 31, 2024
PERS	.43148%	.40169%
	June 30, 2024	June 30, 2025
DARS	.12691%	.13009%
ROVERS	.13393%	.13284%
Total	.69232%	.66462%

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For the year ended December 31, 2024 and 2025, the Parish Government recognized pension expense including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions as follows:

Plan	Measurement Date	
	December 31, 2023	December 31, 2024
PERS	\$116,093	\$345,508
	June 30, 2024	June 30, 2025
DARS	18,821	12,099
ROVERS	2,435	547
Total	\$137,349	\$358,154

At December 31, 2025, the Parish Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERS		DARS		ROVERS		Total	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ 246,510	\$ 35,114	\$ 1,347	\$ 2,517	\$ 39	\$ 4,220	\$ 247,896	\$ 41,851
Changes in Assumptions	-	44,449	-	457	-	507	-	45,413
Net Difference between projected and actual earnings	-	265,998	-	27,852	-	6,975	-	300,825
Changes in employer's proportion of beginning NPL	13,855	919	2,053	1,809	262	246	16,170	2,974
Differences between employer and proportionate share of contributions		1,445	-	2,586	-	100	-	4,131
Subsequent Measurement Contributions	<u>355,784</u>	<u>-</u>	<u>5,708</u>	<u>-</u>	<u>1,828</u>	<u>-</u>	<u>363,320</u>	<u>-</u>
Total	<u>\$ 616,149</u>	<u>\$ 347,925</u>	<u>\$ 9,108</u>	<u>\$ 35,221</u>	<u>\$ 2,129</u>	<u>\$ 12,048</u>	<u>\$ 627,386</u>	<u>\$ 395,194</u>

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The deferred outflows of resources related to pensions resulting from Parish Government contributions subsequent to the measurement date in the amount of \$363,320 will be recognized as a reduction of the Net Pension Liability in the year ending December 31, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ended December 31:	PERS	DARS	ROVERS	Total
2025	\$ 153,186	\$ 3,157	\$ 926	\$ 157,269
2026	364,748	(18,685)	(5,654)	340,409
2027	(405,046)	(11,929)	(4,638)	(421,613)
2028	(200,448)	(4,364)	(2,380)	(207,192)
Total	\$ (87,560)	\$(31,821)	\$(11,747)	\$(131,127)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liabilities for the valuation dates of December 31, 2024 for PERS and June 30, 2025 for DARS and ROVERS are as follows:

<u>Assumptions</u>	<u>PERS</u>	<u>DARS</u>	<u>ROVERS</u>
Actuarial cost method	Entry age normal cost	Entry age normal cost	Entry age normal cost
Expected remaining service lives	4 years	5 years	5 years
Investment rate of return	6.400%	6.100%	6.250%
Inflation rate	2.300%	2.200%	2.300%
Salary increases	4.750%	4.500%	5.250%

Mortality rates for PERS were based on Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants. The mortality rate assumption was based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality.

Mortality rates for DARS were based on Pub-2010 Public Retirement Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2020 scale, Pub-2010 Public Retirement Plans Mortality Table for Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using the MP2020 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 MP2020 scale. The mortality rate assumptions were based upon an experience study performed on plan data for the period of July 1, 2014 through June 30, 2019.

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Mortality rates for ROVERS were based on RP-2000 Healthy Table for active members, healthy annuitants and beneficiaries. RP-2000 Disabled Lives Table for disabled annuitants. The mortality assumptions were based upon an experience study performed on plan data for the period of July 1, 2014 through June 30, 2019.

The long-term expected rate of return on PERS 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.

The long-term expected rate of return on DARS and ROVERS 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 rates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

Best estimates of arithmetic real rates of return for each major asset class included in pensions target asset allocation as of December 31, 2024, for PERS and June 30, 2025, for DARS and ROVERS are summarized in the following table:

Asset Class	PERS		DARS		ROVERS	
	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	47.0%	2.82%	50.0%	3.8%	57.50%	4.51%
Fixed Income	37.0%	1.08%	42.5%	1.16%	22.50%	0.91%
Alternative	15.0%	0.76%	7.5%	.34%	10.00%	0.00%
Other	1.0%	0.07%	0.0%	0.00%	10.00%	0.45%
Totals	100.0%	4.73%	100.0%	5.30%	100.00%	5.87%
Inflation		2.40%		2.50%		2.50%
Expected Nominal Return		7.13%		7.80%		8.37%

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The discount rate used to measure the total pension liability was 6.4% for PERS, 6.1% for DARS, and 6.25% for ROVERS. 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-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, PERS, DARS, and ROVERS fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Parish Government's proportionate share of the Net Pension Liabilities using the discount rates as shown above, as well as what the Parish Government's proportionate share of the Net Pension Liabilities would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
PERS	\$2,061,470	\$(403,947)	\$(2,473,377)
DARS	\$ 131,464	\$ 29,715	\$ (55,494)
ROVERS	\$ 19,490	\$ (1,426)	\$ (19,292)

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions are available in the separately issued financial statements of the Plans.

Payables to the Pension Plans

These financial statements include payables to the pension plans of \$53,106, which is the legally required contributions due at December 31, 2025. This amount is recorded in accrued expenses.

9. Risk Management/Contingencies/Pending Litigation

Beginning January 1, 2000, the Parish Government ceased carrying liability insurance except for buildings and vehicles. For suits occurring on liability issues not related to vehicles and buildings, the Parish Government has adopted a policy of not defending or paying such suits. At December 31, 2025, there are no known outstanding judgments or suits against the Parish Government for issues not related to vehicles and buildings.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

10. Ad Valorem Taxes

The Parish Government levies taxes on real and business personal property located within the boundaries of Natchitoches Parish. Property taxes are levied by the Parish Government on property values assessed by the Natchitoches Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Natchitoches Parish Sheriff's Office bills and collects property taxes for the Parish Government. Collections are remitted to the Parish Government monthly.

Property Tax Calendar

Assessment date	January 1
Levy date	June 30
Tax bills mailed	October 15
Total taxes are due	December 31
Penalties & interest added	January 31
Lien date	January 31
Tax sale	May 15

The Parish Government is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose, or, in the aggregate for all purposes 25% of the assessed valuation for the payment of principal and interest on long-term debt after the approval by the voters of the Parish. Property taxes are recorded as receivable and revenues in the year assessed.

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2025. Total assessed value was \$472,555,840 in 2025. Louisiana state law exempts the first \$7,500 of the assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was a total of \$72,911,612 of the assessed value in 2025.

The distribution of the Parish Government's levy (tax rate per \$1,000 assessed value) to its funds was as follows for 2025:

<u>Fund</u>	<u>Millage Rate</u>
General Fund	5.20
Road Maintenance	5.00
Public Building Maintenance	3.00
Parish Library	7.76
Health Unit Fund	3.00

Total ad valorem tax revenues recognized by the Parish Government were \$9,122,796 for the year ended December 31, 2025.

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

11. Dedication of Proceeds and Flow of Funds-Sales & Use Tax

Proceeds of the 1% Sales and Use Tax levied by the Natchitoches Parish Government (2025 collections \$4,080,999) are dedicated to the following purposes:

- A) To pay the normal operating expenses involved in collecting the tax;
- B) To fund the operations for waste disposal;
- C) To fund the operations of the Road Maintenance Fund with any remaining balance.

12. Schedule of Compensation Paid to Council Members

<u>Member</u>	<u>Council</u>
William Allen	\$ 6,000
Marty Cheatwood	6,000
Bobby Braxton	6,000
Mark Kerry	6,000
David Wayne Halm	<u>6,000</u>
Total	<u>\$30,000</u>

13. Post-Employment Benefits

Plan description - The Parish Government provides medical, dental, and vision benefits to eligible retirees and their eligible dependents. The Parish Government's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Parish Government. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish Government. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided - Health insurance benefits are provided to employees upon actual retirement. The Parish Government subsidized 100% of the premium for retirees and 50% of the additional cost of any dependent coverage elected. The retiree pays the remaining 50%. The Government also provides a graded death benefit to retirees that is fully paid by the Government. All active employees who retire directly from the Parish Government and meet the eligibility criteria may participate. Eligibility for medical benefits upon retirement for employees hired prior to January 1, 2007 is the earlier of a) age 65 with 7 years of service; b) age 60 with 10 years of service; c) age 55 with 25 years of service or d) 30 years of service without regard to age. Eligibility for medical benefits upon retirement for employees hired on or after January 1, 2007 is the earlier of a) age 67 with 7 years of service; b) age 62 with 10 years of service or c) age 55 with 30 years of service.

Employees covered by benefit terms - At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	36
Active employees	<u>62</u>
	<u>98</u>

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

Total OPEB Liability

The Parish Government's total OPEB liability of \$5,256,792 was measured as of December 31, 2025 and was determined by an actuarial valuation as of that date.

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

Inflation	2.50%
Salary scale	3.50%
Discount rate	4.28%
Healthcare cost trend rates	Level 4.50%

The discount rate was based on the average of the Bond Buyer 20 Year General Obligation municipal bond index as of December 31, 2025, the end of the applicable measurement period.

Mortality rates were based on the RPH-2014 Total Table projection MP-2025.

The assumptions are based on the 2024 actuarial report for the PERSLA retirement plans; however, the plan has not had a formal actuarial experience study performed.

Changes in the Total OPEB Liability

Balance at January 1, 2025	<u>\$ 5,166,170</u>
Changes for the year:	
Service Cost	\$ 156,789
Interest	221,663
Differences between expected and actual experience	-
Changes in assumptions	-
Benefit payments and net transfers	<u>(287,830)</u>
Net changes	<u>\$ 90,622</u>
Balance at December 31, 2025	<u><u>\$ 5,256,792</u></u>

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the Parish Government, as well as what the Parish Government's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.5%) or 1-percentage-point higher (5.5%) than the current discount rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
Total OPEB liability	\$4,633,353	\$5,256,792	\$6,018,572

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total OPEB liability of the Parish Government, as well as what the Parish Government's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.5%) or 1-percentage-point higher (5.5%) than the current healthcare trend rates:

	1.0% Decrease	Current Trend	1.0% Increase
Total OPEB liability	\$4,598,036	\$5,256,792	\$6,086,127

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

For the year ended December 31, 2025, the Government recognized OPEB revenue of \$302,128. At December 31, 2025, the Government reported deferred outflows of resources of \$154,427 and deferred inflows of resources of \$2,379,154 related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 0	\$1,689,629
Changes in Assumptions	154,427	689,525
Total	\$154,427	\$2,379,154

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

Years ending December 31:	
2025	\$(865,268)
2026	(987,325)
2027	(247,514)
2028	(124,620)
2030	<u>0</u>

Natchitoches Parish Government
Notes to Financial Statements
December 31, 2025

14. Tax Abatement

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. Under agreements entered by the State of Louisiana, through the Louisiana Industrial Ad Valorem Tax Exemption program, the Parish Government's ad valorem tax revenues were abated by \$292,024 for the fiscal year ending December 31, 2025.

15. Accounting Changes and Restatements

During the fiscal year, the Parish Government evaluated its fund presentation criteria. The American Rescue Plan Act Fund, which was previously reported as a Major Fund, no longer met the quantitative criteria and is now presented with the aggregate "Nonmajor Funds" column. This reclassification has been reported by adjusting the beginning fund balances of the current period.

16. Subsequent Events

Management has evaluated subsequent events through May 26, 2026, the date on which the financial statements were available to be issued.

Subsequent to year-end, in May 2026, voters did not approve continuation of certain ad valorem millages supporting the Parish Library, Public Building, and Health Unit functions. Because the election occurred after December 31, 2025, no adjustment has been made to the accompanying financial statements. Management is evaluating the effect of the failed millages on future operations, including the use of available fund balance, expenditure reductions, transfers, and other funding alternatives.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

Natchitoches Parish Government
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2025

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:				
Taxes-				
Ad Valorem	\$ 1,180,655	\$ 1,180,655	\$ 1,321,479	\$ 140,824
Severance	800,000	600,000	1,029,829	429,829
Licenses & Permits	267,093	267,093	391,189	124,096
Intergovernmental-				
Federal Grants	1,268,000	5,000	31,568	26,568
State Grants	585,824	585,824	573,350	(12,474)
Interest & Miscellaneous	61,131	61,131	143,777	82,646
Total Revenues	<u>\$ 4,162,703</u>	<u>\$ 2,699,703</u>	<u>\$ 3,491,192</u>	<u>\$ 791,489</u>
Expenditures:				
Current-				
General Government	<u>\$ 4,555,602</u>	<u>\$ 3,451,000</u>	<u>\$ 1,503,199</u>	<u>\$ 1,947,801</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (392,899)</u>	<u>\$ (751,297)</u>	<u>\$ 1,987,993</u>	<u>\$ 2,739,290</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ 400,500	\$ 400,500	\$ 400,000	\$ (500)
Operating Transfers Out	<u>(2,995,000)</u>	<u>(3,595,000)</u>	<u>\$ (3,402,500)</u>	<u>192,500</u>
Total Other Financing	<u>\$ (2,594,500)</u>	<u>\$ (3,194,500)</u>	<u>\$ (3,002,500)</u>	<u>\$ 192,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (2,987,399)</u>	<u>\$ (3,945,797)</u>	<u>\$ (1,014,507)</u>	<u>\$ 2,931,290</u>
Fund Balance-Beginning of Year	<u>9,952,157</u>	<u>9,952,157</u>	<u>9,952,157</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 6,964,758</u>	<u>\$ 6,006,360</u>	<u>\$ 8,937,650</u>	<u>\$ 2,931,290</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Road Maintenance Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2025

	Original/Final Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:			
Taxes-			
Ad Valorem Taxes	\$ 1,402,905	\$ 1,542,783	\$ 139,878
Intergovernmental-			
Federal Grants	380,050	495,510	115,460
State Grants	531,500	1,062,682	531,182
Miscellaneous	1,561	7,868	6,307
Total Revenues	<u>\$ 2,316,016</u>	<u>\$ 3,108,843</u>	<u>\$ 792,827</u>
Expenditures:			
Current-			
Public Works	<u>\$ 4,496,970</u>	<u>\$ 3,439,038</u>	<u>\$ 1,057,932</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (2,180,954)</u>	<u>\$ (330,195)</u>	<u>\$ 1,850,759</u>
Other Financing Sources (Uses):			
Transfers	<u>\$ 1,250,000</u>	<u>\$ 1,250,000</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (930,954)</u>	<u>\$ 919,805</u>	<u>\$ 1,850,759</u>
Fund Balance-Beginning of Year	<u>2,321,873</u>	<u>2,321,873</u>	<u>-</u>
Fund Balance-End of Year	<u><u>\$ 1,390,919</u></u>	<u><u>\$ 3,241,678</u></u>	<u><u>\$ 1,850,759</u></u>

Natchitoches Parish Government
Disposal Solid Waste Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2025

	Original/Final <u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Charges for Services	\$ 50,000	\$ 95,502	\$ 45,502
Miscellaneous	<u>30,100</u>	<u>55,000</u>	<u>24,900</u>
Total Revenues	<u>\$ 80,100</u>	<u>\$ 150,502</u>	<u>\$ 70,402</u>
Expenditures:			
Current-			
Public Works	<u>\$ 3,146,957</u>	<u>\$ 2,520,089</u>	<u>\$ 626,868</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (3,066,857)</u>	<u>\$ (2,369,587)</u>	<u>\$ 697,270</u>
Other Financing Sources (Uses):			
Operating Transfers In	<u>\$ 2,500,000</u>	<u>\$ 2,500,000</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (566,857)</u>	<u>\$ 130,413</u>	<u>\$ 697,270</u>
Fund Balance-Beginning of Year	<u>1,518,882</u>	<u>1,518,882</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 952,025</u>	<u>\$ 1,649,295</u>	<u>\$ 697,270</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Sales Tax Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2025

	Original/Final <u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Taxes-			
Sales Tax	\$ 2,500,000	\$ 4,080,999	\$ 1,580,999
Miscellaneous	<u>2,629</u>	<u>30,507</u>	<u>27,878</u>
Total Revenues	<u>\$ 2,502,629</u>	<u>\$ 4,111,506</u>	<u>\$ 1,608,877</u>
Expenditures:			
Current-			
General Government	<u>\$ 80,600</u>	<u>\$ 62,563</u>	<u>\$ 18,037</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 2,422,029</u>	<u>\$ 4,048,943</u>	<u>\$ 1,626,914</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>\$ (3,500,000)</u>	<u>\$ (3,500,000)</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ (1,077,971)	\$ 548,943	\$ 1,626,914
Fund Balance-Beginning of Year	<u>4,289,925</u>	<u>4,289,925</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 3,211,954</u>	<u>\$ 4,838,868</u>	<u>\$ 1,626,914</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Library Fund
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2025

	Original/Final <u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Taxes-			
Ad Valorem	\$ 3,000,000	\$ 3,529,521	\$ 529,521
Intergovernmental-			
Federal Grants	-	19,176	19,176
State Grants	38,000	41,093	3,093
Charges for Services	14,300	18,292	3,992
Interest & Miscellaneous	25,100	67,087	41,987
Total Revenues	<u>\$ 3,077,400</u>	<u>\$ 3,675,169</u>	<u>\$ 597,769</u>
Expenditures:			
Current-			
Recreation & Culture	<u>\$ 7,588,370</u>	<u>\$ 2,494,860</u>	<u>\$ 5,093,510</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (4,510,970)	\$ 1,180,309	\$ 5,691,279
Fund Balance-Beginning of Year	<u>11,242,096</u>	<u>11,242,096</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 6,731,126</u>	<u>\$ 12,422,405</u>	<u>\$ 5,691,279</u>

Natchitoches Parish Government
Schedule of Employer's Share of Net Pension Liability
For the Year Ended December 31, 2025

Fiscal Year*	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability
<i>Parochial Employees' Retirement System</i>					
2016	0.68952%	\$ 1,815,028	\$ 3,951,281	45.94%	92.23%
2017	0.66626%	\$ 1,372,169	\$ 3,957,296	34.67%	94.15%
2018	0.64002%	\$ (475,052)	\$ 4,089,668	-11.62%	101.98%
2019	0.66525%	\$ 2,952,601	\$ 3,464,825	85.22%	88.86%
2020	0.54643%	\$ 25,723	\$ 2,863,992	0.90%	99.89%
2021	0.42880%	\$ (751,867)	\$ 2,907,803	-25.86%	104.00%
2022	0.43340%	\$ (2,041,488)	\$ 2,970,347	-68.73%	110.46%
2023	0.43785%	\$ 1,685,208	\$ 3,127,239	53.89%	91.74%
2024	0.43148%	\$ 411,079	\$ 3,104,996	13.24%	98.03%
2025	0.40169%	\$ (403,947)	\$ 3,234,401	-12.49%	101.97%

District Attorneys' Retirement System

2016	0.13366%	\$ 25,584	\$ 85,343	29.98%	95.09%
2017	0.13335%	\$ 35,968	\$ 102,523	35.08%	93.57%
2018	0.15792%	\$ 50,818	\$ 84,433	60.00%	92.92%
2019	0.13375%	\$ 43,027	\$ 78,399	55.00%	93.13%
2020	0.12743%	\$ 100,958	\$ 84,660	119.00%	84.86%
2021	0.14574%	\$ 25,946	\$ 89,316	29.00%	96.79%
2022	0.12799%	\$ 137,873	\$ 81,740	169.00%	81.65%
2023	0.12457%	\$ 106,822	\$ 85,230	125.00%	85.85%
2024	0.12691%	\$ 60,995	\$ 90,477	67.00%	92.33%
2025	0.13009%	\$ 29,715	\$ 93,192	32.00%	96.47%

Registrar of Voters Employees' Retirement System

2015	0.16741%	\$ 40,999	\$ 24,642	166.38%	76.86%
2016	0.17000%	\$ 48,235	\$ 21,454	224.83%	73.98%
2017	0.16249%	\$ 35,669	\$ 21,638	164.84%	80.51%
2018	0.15818%	\$ 37,338	\$ 22,379	167.00%	80.57%
2019	0.28845%	\$ 53,940	\$ 17,287	312.00%	84.83%
2020	0.13951%	\$ 30,055	\$ 19,166	157.00%	83.32%
2021	0.12931%	\$ 4,102	\$ 19,345	21.00%	97.68%
2022	0.13506%	\$ 33,116	\$ 19,230	172.00%	82.46%
2023	0.13291%	\$ 25,259	\$ 19,722	128.00%	86.73%
2024	0.13393%	\$ 14,733	\$ 20,313	73.00%	92.59%
2025	0.13284%	\$ (1,426)	\$ 20,313	-7.00%	100.72%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

Natchitoches Parish Government
Schedule of Employer's Contributions
For the Year Ended December 31, 2025

Fiscal Year*	Contractually Required Contributions	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Employee Payroll
<i>Parochial Employees' Retirement System</i>					
2016	\$ 513,666	\$ 513,666	\$ -	\$ 3,951,281	12.99%
2017	\$ 494,662	\$ 494,662	\$ -	\$ 3,957,296	12.50%
2018	\$ 470,312	\$ 470,312	\$ -	\$ 4,089,668	11.50%
2019	\$ 398,455	\$ 398,455	\$ -	\$ 3,464,825	11.50%
2020	\$ 350,839	\$ 350,839	\$ -	\$ 2,863,992	12.25%
2021	\$ 356,206	\$ 356,206	\$ -	\$ 2,907,803	12.25%
2022	\$ 341,590	\$ 341,590	\$ -	\$ 2,970,347	11.50%
2023	\$ 359,632	\$ 359,632	\$ -	\$ 3,127,239	11.50%
2024	\$ 357,075	\$ 357,075	\$ -	\$ 3,104,996	11.50%
2025	\$ 355,784	\$ 355,784	\$ -	\$ 3,234,401	11.00%

District Attorneys' Retirement System

2015	\$ 5,450	\$ 5,450	\$ -	\$ 103,560	5.26%
2016	\$ 613	\$ 613	\$ -	\$ 85,343	0.72%
2017	\$ -	\$ -	\$ -	\$ 102,523	0.00%
2018	\$ 493	\$ 493	\$ -	\$ 84,433	0.58%
2019	\$ 980	\$ 980	\$ -	\$ 78,399	1.25%
2020	\$ 3,386	\$ 3,386	\$ -	\$ 84,660	4.00%
2021	\$ 3,573	\$ 3,573	\$ -	\$ 89,316	4.00%
2022	\$ 7,765	\$ 7,765	\$ -	\$ 81,740	9.50%
2023	\$ 8,097	\$ 8,097	\$ -	\$ 85,230	9.50%
2024	\$ 8,595	\$ 8,595	\$ -	\$ 90,477	9.50%
2025	\$ 11,416	\$ 11,416	\$ -	\$ 93,192	12.25%

Registrar of Voters Employees' Retirement System

2015	\$ 5,744	\$ 5,744	\$ -	\$ 24,642	23.31%
2016	\$ 4,543	\$ 4,543	\$ -	\$ 21,454	21.18%
2017	\$ 4,005	\$ 4,005	\$ -	\$ 21,638	18.51%
2018	\$ 3,804	\$ 3,804	\$ -	\$ 22,379	17.00%
2019	\$ 2,939	\$ 2,939	\$ -	\$ 17,287	17.00%
2020	\$ 3,450	\$ 3,450	\$ -	\$ 19,166	18.00%
2021	\$ 3,482	\$ 3,482	\$ -	\$ 19,345	18.00%
2022	\$ 3,461	\$ 3,461	\$ -	\$ 19,230	18.00%
2023	\$ 3,550	\$ 3,550	\$ -	\$ 19,722	18.00%
2024	\$ 3,656	\$ 3,656	\$ -	\$ 20,313	18.00%
2025	\$ 3,656	\$ 3,656	\$ -	\$ 20,313	18.00%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service Cost	\$ 156,789	\$ 201,282	\$ 201,282	\$ 329,776	\$ 329,776	\$ 280,793	\$ 280,793	\$ 269,734
Interest	221,663	253,609	243,685	223,809	217,461	344,825	321,733	321,228
Differences between expected and actual experience	-	(877,878)		(3,154,672)	-	(235,063)	-	-
Changes of Assumptions	-	20,193		(1,990,501)	-	1,738,956	-	-
Benefit Payments	<u>(287,830)</u>	<u>(227,894)</u>	<u>(201,563)</u>	<u>(164,402)</u>	<u>(331,257)</u>	<u>(331,257)</u>	<u>(308,909)</u>	<u>(308,909)</u>
Net Change in Total OPEB Liability	\$ 90,622	\$ (630,688)	\$ 243,404	\$ (4,755,990)	\$ 215,980	\$ 1,798,254	\$ 293,617	\$ 282,053
Total OPEB Liability - Beginning	<u>5,166,170</u>	<u>5,796,858</u>	<u>5,553,454</u>	<u>10,309,444</u>	<u>10,093,464</u>	<u>8,295,210</u>	<u>8,001,593</u>	<u>7,719,540</u>
Total OPEB Liability - Ending	<u>\$ 5,256,792</u>	<u>\$ 5,166,170</u>	<u>\$ 5,796,858</u>	<u>\$ 5,553,454</u>	<u>\$ 10,309,444</u>	<u>\$ 10,093,464</u>	<u>\$ 8,295,210</u>	<u>\$ 8,001,593</u>
Covered-employee Payroll	<u>\$ 2,637,072</u>	<u>\$ 2,637,072</u>	<u>\$ 2,696,761</u>	<u>\$ 2,696,761</u>	<u>\$ 2,566,971</u>	<u>\$ 2,566,971</u>	<u>\$ 2,935,185</u>	<u>\$ 2,935,185</u>
Net OPEB Liability as a percentage of covered employee payroll	199.34%	195.91%	214.96%	205.93%	401.62%	393.21%	282.61%	272.61%

Notes to Schedule:

Benefit Changes. There were no changes of benefit terms for the year ended December 31, 2025.

Changes of Assumptions. There were no changes in the assumptions for the year ended December 31, 2025.

The schedule is intended to show information for 10 years.

SUPPLEMENTARY SCHEDULES

Natchitoches Parish Government
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended December 31, 2025

Agency Head Name: John Salter, Parish President

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 105,339
Benefits-Insurance	112
Benefits-Retirement	11,587
Travel	519
Total	<u>\$ 117,557</u>

Justice System Funding Schedule - Receiving Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Identifying Information	
Entity Name	Natchitoches Parish Government
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)	2526
Date that reporting period ended (mm/dd/yyyy)	12/31/2025

If legally separate court funds are required to be reported, a separate receiving schedule should be prepared for each fund. Examples include Judicial Expense Fund, Drug Court Fund, Veterans Treatment Court Fund, etc.

Cash Basis Presentation

First Six Month Period Ended 6/30/25	Second Six Month Period Ended 12/31/25
--	--

Receipts From: (Must include one agency name and one collection type - see below - on each line and may require multiple lines for the same agency. Additional rows may be added as necessary.)

Natchitoches Parish Sheriff's Office-Criminal Fines-Other	109,835	176,605
Natchitoches Parish Sheriff's Office-Court Costs/Fees	62,011	102,888
Natchitoches City Marshal-Criminal Fines-Other	430	870
Subtotal Receipts	172,276	280,363
Ending Balance of Amounts Assessed but Not Received (only applies to those agencies that assess on behalf of themselves, such as courts)	-	-

Collection Types to be used in the "Receipts From:" section above
Civil Fees
Bond Fees
Asset Forfeiture/Sale
Pre-Trial Diversion Program Fees
Criminal Court Costs/Fees
Criminal Fines - Contempt
Criminal Fines - Other
Restitution
Probation/Parole/Supervision Fees
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)
Interest Earnings on Collected Balances
Other (do not include collections that fit into more specific categories above)

Natchitoches Parish Government
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Special Revenue Funds			
	Planning	Government Building	Health Unit	Civil Defense
<u>Assets</u>				
Cash	\$ 451,883	\$ 3,968,844	\$ 3,427,526	\$ 15,401
Revenue Receivables	2,615	1,215,579	1,223,139	14,620
Prepaid Expense	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 454,498</u>	<u>\$ 5,184,423</u>	<u>\$ 4,650,665</u>	<u>\$ 30,021</u>
<u>Liabilities</u>				
Cash Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	10,704	97,736	15,677	-
Accrued Expenses	1,547	6,253	5,744	-
Due to Other Governments	-	-	-	-
Total Liabilities	<u>\$ 12,251</u>	<u>\$ 103,989</u>	<u>\$ 21,421</u>	<u>\$ -</u>
<u>Fund Balance</u>				
Restricted	\$ 442,247	\$ 5,080,434	\$ 4,629,244	\$ 30,021
Unassigned	-	-	-	-
Total Fund Balance	<u>\$ 442,247</u>	<u>\$ 5,080,434</u>	<u>\$ 4,629,244</u>	<u>\$ 30,021</u>
Total Liabilities & Fund Balance	<u>\$ 454,498</u>	<u>\$ 5,184,423</u>	<u>\$ 4,650,665</u>	<u>\$ 30,021</u>

Continued on next page.

Natchitoches Parish Government
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Special Revenue Funds				
	Public Safety	Criminal Jury Compensation	Criminal Court	Coroner	Law Enforcement Officer Criminal Witness
<u>Assets</u>					
Cash	\$ 1,002,442	\$ 204,711	\$ -	\$ 379,384	\$ 281,073
Revenue Receivables	-	2,171	215,759	-	17,655
Prepaid Expense	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	<u>\$ 1,002,442</u>	<u>\$ 206,882</u>	<u>\$ 215,759</u>	<u>\$ 379,384</u>	<u>\$ 298,728</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ 205,721	\$ -	\$ -
Accounts Payable	177,771	195	16,057	-	125
Accrued Expenses	1,581	-	-	-	-
Due to Other Governments	14,223	-	-	-	-
Total Liabilities	<u>\$ 193,575</u>	<u>\$ 195</u>	<u>\$ 221,778</u>	<u>\$ -</u>	<u>\$ 125</u>
<u>Fund Balance</u>					
Restricted	\$ 808,867	\$ 206,687	\$ -	\$ 379,384	\$ 298,603
Unassigned	-	-	(6,019)	-	-
Total Fund Balance	<u>\$ 808,867</u>	<u>\$ 206,687</u>	<u>\$ (6,019)</u>	<u>\$ 379,384</u>	<u>\$ 298,603</u>
Total Liabilities & Fund Balance	<u>\$ 1,002,442</u>	<u>\$ 206,882</u>	<u>\$ 215,759</u>	<u>\$ 379,384</u>	<u>\$ 298,728</u>

Continued on next page.

Natchitoches Parish Government
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

Special Revenue Funds

	Title III Kisatchie S&R	Kisatchie S&R	Senior Companion	CSBG	Summer Feeding
<u>Assets</u>					
Cash	\$ -	\$ 21,480	\$ -	\$ -	\$ 43,729
Revenue Receivables	-	-	31,660	13,280	-
Prepaid Expense	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 21,480</u>	<u>\$ 31,660</u>	<u>\$ 13,280</u>	<u>\$ 43,729</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ 31,488	\$ 14,133	\$ -
Accounts Payable	-	-	172	396	-
Accrued Expenses	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,660</u>	<u>\$ 14,529</u>	<u>\$ -</u>
<u>Fund Balance</u>					
Restricted	\$ -	\$ 21,480	\$ -	\$ -	\$ 43,729
Unassigned	-	-	-	(1,249)	-
Total Fund Balance	<u>\$ -</u>	<u>\$ 21,480</u>	<u>\$ -</u>	<u>\$ (1,249)</u>	<u>\$ 43,729</u>
Total Liabilities & Fund Balance	<u>\$ -</u>	<u>\$ 21,480</u>	<u>\$ 31,660</u>	<u>\$ 13,280</u>	<u>\$ 43,729</u>

Continued on next page.

Natchitoches Parish Government
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

Special Revenue Funds

	Low Income Household Energy Assistance Program	Head Start	AmeriCorp's Foster Grandparents	Office of Community Services	Opioid Settlement
<u>Assets</u>					
Cash	\$ 125,525	\$ 245,589	\$ -	\$ 70,220	\$ 320,692
Revenue Receivables	-	-	21,058	-	-
Prepaid Expense	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	<u>\$ 125,525</u>	<u>\$ 245,589</u>	<u>\$ 21,058</u>	<u>\$ 70,220</u>	<u>\$ 320,692</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ 21,058	\$ -	\$ -
Accounts Payable	140	-	-	-	20,000
Accrued Expenses	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Total Liabilities	<u>\$ 140</u>	<u>\$ -</u>	<u>\$ 21,058</u>	<u>\$ -</u>	<u>\$ 20,000</u>
<u>Fund Balance</u>					
Restricted	\$ 125,385	\$ 245,589	\$ -	\$ 70,220	\$ 300,692
Unassigned	-	-	-	-	-
Total Fund Balance	<u>\$ 125,385</u>	<u>\$ 245,589</u>	<u>\$ -</u>	<u>\$ 70,220</u>	<u>\$ 300,692</u>
Total Liabilities & Fund Balance	<u>\$ 125,525</u>	<u>\$ 245,589</u>	<u>\$ 21,058</u>	<u>\$ 70,220</u>	<u>\$ 320,692</u>

Continued on next page.

Natchitoches Parish Government
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Special Revenue Funds	Capital Projects Funds			
	Local Assistance & Tribal Consistency (ARPA)	American Rescue Plan Act	Capital Outlay	Blanchard Road	Courthouse Security
<u>Assets</u>					
Cash	\$ -	\$ 54,522	\$ 1,276,554	\$ 425,687	\$ 1,449,743
Revenue Receivables	-	-	-	-	67,967
Prepaid Expense	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 54,522</u>	<u>\$ 1,276,554</u>	<u>\$ 425,687</u>	<u>\$ 1,517,710</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Fund Balance</u>					
Restricted	\$ -	\$ 54,522	\$ 1,276,554	\$ 425,687	\$ 1,517,710
Unassigned	-	-	-	-	-
Total Fund Balance	<u>\$ -</u>	<u>\$ 54,522</u>	<u>\$ 1,276,554</u>	<u>\$ 425,687</u>	<u>\$ 1,517,710</u>
Total Liabilities & Fund Balance	<u>\$ -</u>	<u>\$ 54,522</u>	<u>\$ 1,276,554</u>	<u>\$ 425,687</u>	<u>\$ 1,517,710</u>

Continued on next page.

Natchitoches Parish Government
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	<u>Capital Projects Funds</u>			
	LCDBG- Independence & AmericanWay	Goldonna Road	Clark Road	Total Nonmajor Governmental Funds
<u>Assets</u>				
Cash	\$ -	\$ -	\$ 200,000	\$ 13,965,005
Revenue Receivables	-	-	-	2,825,503
Prepaid Expense	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 16,790,508</u>
<u>Liabilities</u>				
Cash Overdraft	\$ -	\$ -	\$ -	\$ 272,400
Accounts Payable	-	-	-	338,973
Accrued Expenses	-	-	-	15,125
Due to Other Governments	-	-	-	14,223
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 640,721</u>
<u>Fund Balance</u>				
Restricted	\$ -	\$ -	\$ 200,000	\$ 16,157,055
Unassigned	-	-	-	(7,268)
Total Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 16,149,787</u>
Total Liabilities & Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 16,790,508</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Special Revenue Funds			
	Planning	Government Building	Health Unit	Civil Defense
Revenues:				
Taxes-				
Ad Valorem	\$ -	\$ 1,364,506	\$ 1,364,507	\$ -
Sales Tax	-	-	-	-
Licenses & Permits	245,458	-	-	-
Intergovernmental-				
Federal Grants	-	-	-	-
State Grants	-	11,565	34,285	-
Local Grants	-	-	-	62,231
Charges for Services	-	-	-	-
Fines & Forfeits	-	-	-	-
Interest & Miscellaneous	20,225	92,730	22,327	-
Total Revenues	<u>\$ 265,683</u>	<u>\$ 1,468,801</u>	<u>\$ 1,421,119</u>	<u>\$ 62,231</u>
Expenditures:				
Current-				
General Government	\$ -	\$ 709,701	\$ -	\$ -
Public Safety	-	-	-	62,130
Public Works	-	-	-	-
Health & Welfare	-	-	527,356	-
Economic Development	169,124	-	-	-
Total Expenditures	<u>\$ 169,124</u>	<u>\$ 709,701</u>	<u>\$ 527,356</u>	<u>\$ 62,130</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 96,559</u>	<u>\$ 759,100</u>	<u>\$ 893,763</u>	<u>\$ 101</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	(500,000)	-
Total Other Financing	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (500,000)</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 96,559</u>	<u>\$ 759,100</u>	<u>\$ 393,763</u>	<u>\$ 101</u>
Fund Balances (Deficit)- Beginning of Year	<u>345,688</u>	<u>4,321,334</u>	<u>4,235,481</u>	<u>29,920</u>
Fund Balances (Deficit)- End of Year	<u>\$ 442,247</u>	<u>\$ 5,080,434</u>	<u>\$ 4,629,244</u>	<u>\$ 30,021</u>

Continued on next page.

Natchitoches Parish Government
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Special Revenue Funds				
	Public Safety	Criminal Jury Compensation	Criminal Court	Coroner	Law Enforcement Officer Criminal Witness
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	-	-	-	-	-
Licenses & Permits	-	-	-	-	-
Intergovernmental-					
Federal Grants	-	-	-	-	-
State Grants	-	-	-	-	80,069
Local Grants	7,920	12,980	372,257	100,000	-
Charges for Services	-	-	456,841	-	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	1,451	-	4	1,289	-
Total Revenues	<u>\$ 9,371</u>	<u>\$ 12,980</u>	<u>\$ 829,102</u>	<u>\$ 101,289</u>	<u>\$ 80,069</u>
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	1,900,081	10,393	986,285	128,933	2,700
Public Works	-	-	-	-	-
Health & Welfare	-	-	-	-	-
Economic Development	-	-	-	-	-
Total Expenditures	<u>\$ 1,900,081</u>	<u>\$ 10,393</u>	<u>\$ 986,285</u>	<u>\$ 128,933</u>	<u>\$ 2,700</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (1,890,710)</u>	<u>\$ 2,587</u>	<u>\$ (157,183)</u>	<u>\$ (27,644)</u>	<u>\$ 77,369</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ 2,000,000	\$ 20,000	\$ 82,500	\$ 100,000	\$ -
Operating Transfers Out	-	-	-	-	(20,000)
Total Other Financing	<u>\$ 2,000,000</u>	<u>\$ 20,000</u>	<u>\$ 82,500</u>	<u>\$ 100,000</u>	<u>\$ (20,000)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 109,290</u>	<u>\$ 22,587</u>	<u>\$ (74,683)</u>	<u>\$ 72,356</u>	<u>\$ 57,369</u>
Fund Balances (Deficit)- Beginning of Year	<u>699,577</u>	<u>184,100</u>	<u>68,664</u>	<u>307,028</u>	<u>241,234</u>
Fund Balances (Deficit)- End of Year	<u><u>\$ 808,867</u></u>	<u><u>\$ 206,687</u></u>	<u><u>\$ (6,019)</u></u>	<u><u>\$ 379,384</u></u>	<u><u>\$ 298,603</u></u>

Continued on next page.

Natchitoches Parish Government
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Special Revenue Funds				
	Title III Kisatchie S&R	Kisatchie S&R	Senior Companion	CSBG	Summer Feeding
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	-	-	-	-	-
Licenses & Permits	-	-	-	-	-
Intergovernmental-					
Federal Grants	-	-	250,546	203,044	-
State Grants	-	-	-	-	-
Local Grants	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	-	-	-	-	-
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,546</u>	<u>\$ 203,044</u>	<u>\$ -</u>
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	-	-	-	-	-
Public Works	35,005	-	-	-	-
Health & Welfare	-	-	244,037	204,293	-
Economic Development	-	-	-	-	-
Total Expenditures	<u>\$ 35,005</u>	<u>\$ -</u>	<u>\$ 244,037</u>	<u>\$ 204,293</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (35,005)</u>	<u>\$ -</u>	<u>\$ 6,509</u>	<u>\$ (1,249)</u>	<u>\$ -</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-
Total Other Financing	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (35,005)</u>	<u>\$ -</u>	<u>\$ 6,509</u>	<u>\$ (1,249)</u>	<u>\$ -</u>
Fund Balances (Deficit)- Beginning of Year	<u>35,005</u>	<u>21,480</u>	<u>(6,509)</u>	<u>-</u>	<u>43,729</u>
Fund Balances (Deficit)- End of Year	<u>\$ -</u>	<u>\$ 21,480</u>	<u>\$ -</u>	<u>\$ (1,249)</u>	<u>\$ 43,729</u>

Continued on next page.

Natchitoches Parish Government
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Special Revenue Funds				
	Low Income Household Energy Assistance Program	Head Start	AmeriCorp's Foster Grandparents	Office of Community Services	Opioid Settlement
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	-	-	-	-	-
Licenses & Permits	-	-	-	-	-
Intergovernmental-					
Federal Grants	81,255	-	143,963	-	-
State Grants	-	-	-	-	-
Local Grants	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	-	-	-	3,842	200,794
Total Revenues	<u>\$ 81,255</u>	<u>\$ -</u>	<u>\$ 143,963</u>	<u>\$ 3,842</u>	<u>\$ 200,794</u>
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ 105,000
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health & Welfare	95,724	-	143,137	-	-
Economic Development	-	-	-	-	-
Total Expenditures	<u>\$ 95,724</u>	<u>\$ -</u>	<u>\$ 143,137</u>	<u>\$ -</u>	<u>\$ 105,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (14,469)</u>	<u>\$ -</u>	<u>\$ 826</u>	<u>\$ 3,842</u>	<u>\$ 95,794</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ 120,000	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-
Total Other Financing	<u>\$ 120,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 105,531</u>	<u>\$ -</u>	<u>\$ 826</u>	<u>\$ 3,842</u>	<u>\$ 95,794</u>
Fund Balances (Deficit)- Beginning of Year	<u>19,854</u>	<u>245,589</u>	<u>(826)</u>	<u>66,378</u>	<u>204,898</u>
Fund Balances (Deficit)- End of Year	<u><u>\$ 125,385</u></u>	<u><u>\$ 245,589</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 70,220</u></u>	<u><u>\$ 300,692</u></u>

Continued on next page.

Natchitoches Parish Government
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2025
Special Revenue

	Funds	Capital Projects Funds			
	Local Assistance & Tribal Consistency (ARPA)	American Rescue Plan Act	Capital Outlay	Blanchard Road	Courthouse Security
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	-	-	-	-	-
Licenses & Permits	-	-	-	-	-
Intergovernmental-					
Federal Grants	993,088	264,278	-	-	-
State Grants	-	-	-	271,000	1,136,509
Local Grants	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	-	70	-	-	-
Total Revenues	<u>\$ 993,088</u>	<u>\$ 264,348</u>	<u>\$ -</u>	<u>\$ 271,000</u>	<u>\$ 1,136,509</u>
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	-	-	-	-	1,443,642
Public Works	993,088	334,508	-	-	-
Health & Welfare	-	-	-	-	-
Economic Development	-	-	-	-	-
Total Expenditures	<u>\$ 993,088</u>	<u>\$ 334,508</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,443,642</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ -</u>	<u>\$ (70,160)</u>	<u>\$ -</u>	<u>\$ 271,000</u>	<u>\$ (307,133)</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ -	\$ 200,000	\$ 750,000	\$ 21,987	\$ -
Operating Transfers Out	-	-	(26,237)	-	-
Total Other Financing	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 723,763</u>	<u>\$ 21,987</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 129,840</u>	<u>\$ 723,763</u>	<u>\$ 292,987</u>	<u>\$ (307,133)</u>
Fund Balances (Deficit)- Beginning of Year	<u>-</u>	<u>(75,318)</u>	<u>552,791</u>	<u>132,700</u>	<u>1,824,843</u>
Fund Balances (Deficit)- End of Year	<u>\$ -</u>	<u>\$ 54,522</u>	<u>\$ 1,276,554</u>	<u>\$ 425,687</u>	<u>\$ 1,517,710</u>

Continued on next page.

Natchitoches Parish Government
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Capital Projects Funds			
	LCDBG- Independence & AmericanWay	Goldonna Road	Clark Road	Total Nonmajor Governmental Funds
Revenues:				
Taxes-				
Ad Valorem	\$ -	\$ -	\$ -	\$ 2,729,013
Sales Tax	-	-	-	-
Licenses & Permits	-	-	-	245,458
Intergovernmental-				
Federal Grants	-	-	-	1,936,174
State Grants	4,968	12,750	200,000	1,751,146
Local Grants	-	-	-	555,388
Charges for Services	-	-	-	456,841
Fines & Forfeits	-	-	-	-
Interest & Miscellaneous	-	-	-	342,732
Total Revenues	<u>\$ 4,968</u>	<u>\$ 12,750</u>	<u>\$ 200,000</u>	<u>\$ 8,016,752</u>
Expenditures:				
Current-				
General Government	\$ -	\$ -	\$ -	\$ 814,701
Public Safety	-	-	-	4,534,164
Public Works	17,250	17,000	-	1,396,851
Health & Welfare	-	-	-	1,214,547
Economic Development	-	-	-	169,124
Total Expenditures	<u>\$ 17,250</u>	<u>\$ 17,000</u>	<u>\$ -</u>	<u>\$ 8,129,387</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (12,282)</u>	<u>\$ (4,250)</u>	<u>\$ 200,000</u>	<u>\$ (112,635)</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ 4,250	\$ -	\$ 3,298,737
Operating Transfers Out	-	-	-	(546,237)
Total Other Financing	<u>\$ -</u>	<u>\$ 4,250</u>	<u>\$ -</u>	<u>\$ 2,752,500</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (12,282)</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 2,639,865</u>
Fund Balances (Deficit)- Beginning of Year	<u>12,282</u>	<u>-</u>	<u>-</u>	<u>13,509,922</u>
Fund Balances (Deficit)- End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 16,149,787</u>

See independent auditors' report and notes to financial statements.

Natchitoches Parish Government
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Federal Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Federal Expenditures
Americorps:		
Corporation for National and Community Services:		
Seniors Foster Grandparent Program	94.011	\$ <u>143,963</u>
United States Department of the Treasury:		
Coronavirus State and Local Fiscal Recovery Funds	21.027	\$ 264,278
Local Assistance and Tribal Consistency Fund	21.032	<u>993,088</u>
Total United State Department of the Treasury		\$ <u>1,257,366</u>
United States Department of Health and Human Services:		
Passed through Louisiana Department of Social Services-		
Low-Income Home Energy Assistance Program	93.568	\$ <u>81,255</u>
Corporation for National and Community Service		
AmeriCorps Seniors - Senior Companion Program	94.016	\$ <u>250,547</u>
United States Department of the Interior:		
Payments in Lieu of Taxes	15.226	\$ <u>304,974</u>
United States Department of Health and Human Services:		
Passed through Louisiana Workforce Commission-		
Community Service Block Grant	93.569	\$ <u>192,203</u>
United States Department of Housing and Urban Development:		
Community Development Block Grants/State's Program	14.228	\$ <u>4,968</u>
United States Department of Agriculture:		
Passed through Louisiana Department of Agriculture & Forestry-		
Kisatchie National Forest	10.664	\$ <u>179,671</u>
United States Department of Homeland Security:		
Disaster Grants - FEMA	97.036	\$ <u>42,433</u>
Total Federal Financial Assistance		\$ <u>2,457,380</u>

See independent auditors' report and notes to the financial statements.

Natchitoches Parish Government
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Parish Government and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *Title 2 U.S. Code of the Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the primary government financial statements.

Basis of Accounting

The Parish Government's Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Parish Government's financial statements for the year ended December 31, 2025. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

Indirect Cost Rate

The Parish Government has not elected to use the 15 percent de minimis indirect cost as allowed under the Uniform Guidance.

Subrecipients

There were no awards passed through to subrecipients.

OTHER REPORTS/SCHEDULES

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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*

To the President and Council Members
of the Natchitoches Parish Government

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 and the *Louisiana Governmental Audit Guide*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Natchitoches Parish Government's (Parish Government) basic financial statements and have issued our report thereon dated May 26, 2026.

Report on Internal Control over Financial Reporting

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish Government'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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

May 26, 2026

T | C | B | T
THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the President and Council Members
of the Natchitoches Parish Government

Report on Compliance for Each Major Federal Program

Opinion on the Major Federal Program

We have audited Natchitoches Parish Government's (Parish Government) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Parish Government's major federal program for the year ended December 31, 2025. The Parish Government's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Parish Government complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Parish Government and to meet our other ethical responsibilities, in accordance with relevant ethical requirements, relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Parish Government's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Parish Government's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and to express an opinion on the Parish Government's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance 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. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user based on the report on compliance about the Parish Government's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Parish Government's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Parish Government's internal control over compliance relevant to the audit in order to design audit procedures, that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Parish Government's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

May 26, 2026

Natchitoches Parish Government
Schedule of Findings & Questioned Costs
Year Ended December 31, 2025

I. SUMMARY OF AUDIT RESULTS

The following summarizes the audit results in accordance with the *Government Auditing Standards*:

1. As of and for the year ended December 31, 2025, an unmodified opinion was issued for the Parish Government's primary government which consisted of the Governmental Activities, each major fund and the aggregate remaining fund information. However, since the Parish Government did not present all of its legally separate component units, an adverse opinion was issued for the Parish Government as a reporting entity.
2. The audit disclosed no material weaknesses in internal control that are required to be reported under *Government Auditing Standards*.
3. The audit disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.
4. An unmodified opinion was issued on compliance for major programs.
5. The audit did not disclose any findings related to federal awards that are required to be reported under the Uniform Guidance.
6. The following program was major for the year ended December 31, 2025:
 - United States Department of the Treasury - American Rescue Plan Act – Local Assistance and Tribal Consistency Fund – AL# 21.032
7. \$1,000,000 was the threshold used to distinguish Type A from Type B programs.
8. The Parish Government does not qualify as a low-risk auditee.

II. FINDINGS IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

There were no current year findings identified.

III. FINDINGS IN ACCORDANCE WITH *UNIFORM GUIDANCE*

There were no current year findings identified.

IV. PRIOR YEAR AUDIT FINDINGS

2024-001 Payroll Misappropriation

Condition - A former employee of the Parish Government was paid for work not performed due to falsification of hours worked on the timesheet.

Status – Finding is cleared as of December 31, 2025.

Natchitoches Parish Government
Schedule of Findings & Questioned Costs (continued)
Year Ended December 31, 2025

IV. PRIOR YEAR AUDIT FINDINGS (continued)

2024-002 Sexual Harassment Education Requirement Violation

Condition – At least two public servants, supervisors and/or employees of the Parish Government did not complete the required training for sexual harassment prevention.

Status – Finding is cleared as of December 31, 2025.

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**INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING
STATEWIDE AGREED-UPON PROCEDURES**

To the Natchitoches Parish Government and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2025 through December 31, 2025. The Natchitoches Parish Government’s (Parish Government) management is responsible for those C/C areas identified in the SAUPs.

The Parish Government has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA’s SAUPs for the fiscal period January 1, 2025, through December 31, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user for this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures are as follows:

Written Policies and Procedures

1. We obtained and inspected the entity’s written policies and procedures and observed that they address each of the following categories and subcategories if applicable to public funds and the operations:
 - ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
 - ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - ***Disbursements***, including processing, reviewing, and approving.
 - ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or custodial fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, custodial fund forfeiture monies confirmation.)

- ***Payroll/Personnel***, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Procedure Results: No exceptions were noted as a result of these procedures.

Board or Finance Committee

2. We obtained and inspected the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent documents in effect during the fiscal period, and:
 - Observed that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - Observed that the minutes referenced or included monthly budget-to-actual comparisons on the General Fund, quarterly budget-to-actual comparisons on all proprietary funds, and semi-annual budget-to-actual comparisons on all special revenue funds.
 - Obtained the prior year audit report and observed the unassigned fund balance in the General Fund. If the General Fund had a negative ending unrestricted net position in the prior year audit report,

observed that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the General Fund.

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

Procedure Results: No exceptions were noted as a result of these procedures.

Bank Reconciliations

3. We obtained a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Management identified the entity's main operating account. We selected the entity's main operating account and randomly selected 4 additional accounts (or all if less than 5). We randomly selected one month from the fiscal period, obtained and inspected the corresponding bank statement and reconciliation for the selected accounts, and observed that:
 - Bank reconciliations include evidence that they were prepared within two months of the related statement closing date (e.g. initialed and dated, electronically logged);
 - Bank reconciliations included written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within one month of the date the reconciliation was prepared (e.g. initialed and dated, electronically logged); and
 - Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Procedure Results: No exceptions were noted as a result of these procedures.

Collections (excluding electronic funds transfers)

4. We obtained a listing of deposit sites for the fiscal period where deposits for cash/check/money orders (cash) are prepared and management's representation that the listing is complete. We randomly selected 5 deposit sites (or all deposit sites if less than 5).
5. We obtained a listing of collection locations and management's representation that the listing is complete. We randomly selected one collection location for each deposit site selected. We obtained and inspected written policies and procedures relating to employee job duties (if no written policies or procedures, then inquired of employees about their job duties) at each collection location, and observed that job duties were properly segregated at each collection location such that:
 - Employees that are responsible for cash collections do not share cash drawers/registers.
 - Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

- The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. We obtained from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. We observed that the bond or insurance policy for theft was in force during the fiscal period.
 7. We randomly selected two deposit dates for each of the bank accounts selected for procedure #3 under “Bank Reconciliations” above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits were made on the same day). We obtained supporting documentation for each of the deposits selected and:
 - We observed that receipts are sequentially pre-numbered.
 - We traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - We traced the deposit slip total to the actual deposit per the bank statement.
 - We observed that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - We traced the actual deposit per the bank statement to the general ledger.

Procedure Results: No exceptions were noted as a result of these procedures.

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

8. We obtained a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. We randomly selected the required amount of disbursement locations (or all locations if less than 5).
9. For each location selected under #8 above, we obtained a listing of those employees involved with non-payroll purchasing and payment functions. We obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquired of employees about their job duties), and we observed that job duties are properly segregated such that:
 - At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase.
 - At least two employees are involved in processing and approving payments to vendors.
 - The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

- Only employees/officials authorized to sign checks approved the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some electronic means.
10. For each location selected under #8 above, we obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtained management's representation that the population is complete. We randomly selected 5 disbursements for each location, and obtained supporting documentation for each transaction and:
- We observed that the disbursement, whether paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity.
 - We observed whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
11. Using the entity's main operating account and the month selected in procedure #3 under Bank Reconciliation, we randomly selected 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observed that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. If no electronic payments were made from the main operating account during the month selected, we selected an alternative month and/or account for testing that does include electronic disbursements.

Procedure Results: No exceptions were noted as a result of these procedures.

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

12. We obtained from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. We obtained management's representation that the listing is complete.
13. Using the listing prepared by management, we randomly selected the required amount of cards (up to five) that were used during the fiscal period. We randomly selected one monthly statement or combined statement for each card (for a debit card, randomly selected one monthly bank statement), and obtained supporting documentation, and:
- We observed that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
 - We observed that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, we randomly selected the required amount transactions (up to ten) from each statement, and obtained supporting documentation for the transactions. For each transaction, we observed that it is supported by (a) an original itemized receipt that identified precisely what was purchased, (b) written documentation of the business/public purpose, and (c) documentation of the individuals participating in meals (for meal charges only). For missing receipts, we described the nature of the transaction and

noted whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Procedure Results: No exceptions were noted as a result of these procedures.

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

15. We obtained from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. We randomly selected 5 reimbursements, and obtained the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- If reimbursed using a per diem, we observed that the approved reimbursement rate is no more than those rates established by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
- If reimbursed using actual costs, we observed that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
- We observed that each reimbursement was supported by documentation of the business/public purpose (for meal charges, we observed that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1, 8th bullet).
- We observed that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Procedure Results: No exceptions were noted as a result of these procedures.

Contracts

16. We obtained from management a listing of all agreements/contracts (or active vendor list) for professional services, materials, and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. We obtained management’s representation that the listing is complete. We randomly selected the required amount of contracts (up to 5) from the listing, excluding our contract, and:

- We observed that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- We observed whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
- If the contract was amended (e.g. change order), we observed that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g. if approval is required for any amendment, the document approval).

- We randomly selected one payment from the fiscal period for each of the selected contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observed that the invoice and related payment agreed to the terms and conditions of the contract.

Procedure Results: No exceptions were noted as a result of these procedures.

Payroll and Personnel

17. We obtained a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. We randomly selected 5 employees or officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.
18. We randomly selected one pay period during the fiscal period. For the 5 employees or officials selected under #17 above, we obtained attendance records and leave documentation for the pay period, and:
 - We observed that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - We observed that supervisors approved the attendance and leave of the selected employees or officials.
 - We observed that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - We observed that the rate paid to the employees or officials agrees to the authorized salary/pay rate found with the personnel file.
19. We obtained a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. If applicable, we selected two employees or officials and obtained related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. If applicable, we agreed the hours to the employee's or official's cumulative leave records, and the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and the termination payment to entity policy.
20. We obtained management's representation that employer and employee portions of third-party payroll applicable standards of Government Auditing Standard related amounts (e.g. payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Procedure Results: No exceptions were noted as a result of these procedures.

Ethics

21. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, we obtained ethics documentation from management, and:
 - We observed whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.

- We observed that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. We inquired and/or observed whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Procedure Results: No exceptions were noted as a result of these procedures.

Debt Service

23. We obtained a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. We selected all debt instruments on the listing, obtained supporting documentation, and observed that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
24. We obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. We randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Procedure Results: No exceptions were noted as a result of these procedures.

Fraud Notice

25. We obtained a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. We selected all misappropriations on the listing, obtained supporting documentation, and observed that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
26. We observed whether the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Procedure Results: No exceptions were noted as a result of these procedures.

Information Technology Disaster Recovery/Business Continuity

27. We performed the following procedures:
- We obtained and inspected the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquired of personnel responsible for backing up critical data) and observed that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - We obtained and inspected the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquired of personnel responsible for testing/verifying backup restoration) and observed evidence that the test/verification was successfully performed within the past 3 months.

- We obtained a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. We randomly selected the required number of computers (at least 5) and observed while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
28. We randomly selected 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19, and observed evidence that the selected terminated employees have been removed or disabled from the network.
29. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, we obtained cybersecurity training documentation from management, and observed that the documentation demonstrates that the selected employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
- Hired before June 9, 2020, completed the training.
 - Hired on or after June 9, 2020, completed the training within 30 days of initial service or employment.

Procedure Results: We performed the procedures and discussed the results with management.

Prevention of Sexual Harassment

30. We randomly selected the employees/officials from procedure #17 under "Payroll and Personnel" above, obtained sexual harassment training documentation from management, and observed that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
31. We observed that the entity has posted its sexual harassment policy and complaint procedures on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
32. We obtained the entity's annual sexual harassment report for the current fiscal period, observed that the report was dated on or before February 1, and observed that it includes the applicable requirements of R.S. 42:344:
- Number and percentage of public servants in the agency who have completed the training requirements;
 - Number of sexual harassment complaints received by the agency;
 - Number of complaints which resulted in a finding that sexual harassment occurred;
 - Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - Amount of time it took to resolve each complaint.

Procedure Results: No exceptions were noted as a result of these procedures.

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

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

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

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May 26, 2026