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LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

FINANCIAL STATEMENTS

DECEMBER 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

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

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of Louisiana Municipal Advisory and Technical Services Bureau Corporation (a wholly-owned subsidiary of Louisiana Municipal Association), which comprise the statements of financial condition as of December 31, 2025 and 2024, and the related statements of operations, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Municipal Advisory and Technical Services Bureau Corporation as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Louisiana Municipal Advisory and Technical Services Bureau Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Louisiana Municipal Advisory and Technical Services Bureau Corporation's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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

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

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
June 29, 2026

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

STATEMENTS OF FINANCIAL CONDITION
DECEMBER 31, 2025 AND 2024

ASSETS

	2025	2024
Assets:		
Cash and cash equivalents	$ 861,652	$ 802,481
Accounts receivable	8,195	-
Prepaid expenses	690	8,869
Recoverable income taxes	8,048	7,592
Fixed assets, net of accumulated depreciation of $149,929 and $126,557, respectively	38,955	62,327
Total assets	$ 917,540	$ 881,269

LIABILITIES AND STOCKHOLDER'S EQUITY

	2025	2024
Liabilities:		
Accounts payable	$ 30,798	$ 58,201
Deferred tax liability	6,583	13,100
Total liabilities	37,381	71,301
Stockholder's equity:		
Common stock, no par value, no stated value, 100 shares authorized, issued and outstanding	51,000	51,000
Retained earnings	829,159	758,968
Total stockholder's equity	880,159	809,968
Total liabilities and stockholder's equity	$ 917,540	$ 881,269

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

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

STATEMENTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Revenues:		
Program administration fees	$ 842,189	$ 840,993
Commissions income - purchasing services	116,788	78,157
Interest income	116,555	126,356
Miscellaneous income	6,314	7,958
Total revenues	1,081,846	1,053,464
Expenses:		
Administrative fees	250,755	256,760
Advertising	4,400	4,788
Board per diem	15,300	17,700
Commission	21,061	28,319
Charitable contributions	-	2,876
Depreciation	23,372	7,790
Insurance	10,532	10,892
Professional services	340,808	321,288
Rent	7,800	7,800
Salaries and benefits	241,767	228,483
Sponsorships	29,950	32,375
Telephone	1,330	1,253
Travel	6,687	9,120
Vehicle	3,514	3,917
Miscellaneous expense	39,030	40,164
Total expenses	996,306	973,525
Income before income taxes	85,540	79,939
Income tax expense	(15,349)	(20,243)
Net income	$ 70,191	$ 59,696

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

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024

	Common Stock	Retained Earnings	Total
Balance, December 31, 2023	$ 51,000	$ 699,272	$ 750,272
Net income	-	59,696	59,696
Balance, December 31, 2024	51,000	758,968	809,968
Net income	-	70,191	70,191
Balance, December 31, 2025	$ 51,000	$ 829,159	$ 880,159

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

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 70,191	$ 59,696
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	23,372	7,790
Deferred taxes	(6,517)	13,100
Changes in operating assets and liabilities:		
Accounts receivable	(8,195)	20
Prepaids and recoverable income taxes	7,723	(16,461)
Accounts payable and other liabilities	(27,403)	(32,180)
Net cash provided by operating activities	59,171	31,965
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	-	(70,117)
Net cash used in investing activities	-	(70,117)
Net change in cash	59,171	(38,152)
Cash and cash equivalents, beginning of year	802,481	840,633
Cash and cash equivalents, end of year	$ 861,652	$ 802,481
Supplemental disclosure of cash flow information		
Cash paid for income taxes	$ 22,000	$ 28,500

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

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Organization Background

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

(b) Revenue Recognition

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

The Company is considered to act as an agent in relation to administrative fees, as they are not directly providing services to the municipalities, but rather acting on behalf of the principals. LaMATS receives administrative fees related to the insurance premium taxes collected on behalf of the municipalities participating in the program. LaMATS received an administrative fee of 3% of the insurance premium taxes collected in 2025 and 2024. Administrative fees are considered earned and recognized as revenues when collected from the insurance companies and are recorded on a net basis at a point in time.

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

(c) Use of Estimates

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

(d) Cash and Cash Equivalents

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Accounts Receivable

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

(f) Depreciation

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

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

(g) Income Taxes

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

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

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Income Taxes (continued)

LaMATS recognizes interest and penalties, if applicable, on income taxes as a component of income tax benefit.

2. INCOME TAXES

Net income tax expense, consists of deferred tax expense and income tax expense, for the years ended December 31, 2025 and 2024, was $15,349 and $20,243, respectively. Deferred taxes relate to differences occurring from book and tax depreciation.

3. CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents is $843,934 and $752,379 on the statements of financial condition that is invested in the Louisiana Asset Management Pool (LAMP) for the years ended December 31, 2025 and 2024, respectively. LAMP is considered to be an external investment pool administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

The following facts are relevant for LAMP:

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

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

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

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 70 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 31 days as of December 31, 2025.

3. CASH AND CASH EQUIVALENTS (continued)

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

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

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

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

4. RELATED PARTY TRANSACTIONS

LaMATS pays LMA administrative fees for various services provided by LMA. For each of the years ended December 31, 2025 and 2024, included in administrative fees is $225,000 related to administrative fees paid to LMA. Included in accounts payable is $105 and $20,858 payable to LMA as of December 31, 2025 and 2024, respectively. LaMATS pays LMA rent under a month-to-month agreement for the space in which it conducts its operations. LaMATS paid LMA a total of $7,800 for each of the years ending December 31, 2025 and 2024.

5. MULTI-EMPLOYER PENSION PLAN

All of LaMATS' full-time employees participate in Plan A of the Municipal Employee's Retirement System of Louisiana (the Plan), a multiple-employer cost sharing municipal employee retirement system. The payroll for LaMATS' employees covered by the Plan for the year ended December 31, 2025 and 2024 was $165,518 and $155,271, respectively.

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

Covered employees are required to contribute a percentage of their salary to the Plan (the rate is determined by the Plan and can fluctuate). Of the total contribution required to be contributed for a covered employee, the employees contribute 9.25%, while LaMATS contributes the remainder. LaMATS' contribution percentage was 28.75% during for January – June 2025, 27.75% for July – December 2025, and 29.49% for January – December 2024. The contribution requirement for LaMATS for the year ended December 31, 2025 and 2024 was $62,069 and $60,154, respectively.

6. STATE REQUIRED DISCLOSURE

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for vendors who collect and distribute taxes other than ad valorem taxes for other taxing jurisdictions. Listed below are municipal premium tax collections and distributions to other local municipalities during calendar years 2025 and 2024.

2025

	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Abbeville	$ 350,117	$ 10,504	$ 339,613
Abita Springs	122,506	3,675	118,831
Addis	146,150	4,384	141,766
Albany	65,116	1,954	63,162
Amite	182,195	5,466	176,729
Anacoco	39,069	1,172	37,897
Angie	30,732	922	29,810
Arcadia	86,627	2,599	84,028
Arnaudville	89,207	2,676	86,531
Ashland	9,131	274	8,857
Athens	15,638	469	15,169
Baker	253,708	7,611	246,097
Baldwin	53,946	1,618	52,328
Ball	91,565	2,747	88,818
Basile	38,439	1,153	37,286
Baskin	12,580	377	12,203
Bastrop	235,870	7,076	228,794
Benton	184,587	5,538	179,049
Bernice	41,645	1,249	40,396
Berwick	146,678	4,400	142,278
Bienville	12,953	389	12,564
Blanchard	65,500	1,965	63,535
Bogalusa	204,590	6,138	198,452
Bonita	11,260	338	10,922
Boyce	60,984	1,830	59,154
Breaux Bridge	271,461	8,144	263,317
Bunkie	114,461	3,434	111,027
Campti	27,190	816	26,374
Cankton	12,811	384	12,427
Carencro	268,933	8,068	260,865
Castor	21,362	641	20,721
Central	309,314	9,279	300,035
Chatham	26,810	804	26,006
Cheneyville	17,356	521	16,835
Church Point	140,012	4,200	135,812
Clarks	9,011	270	8,741
Clinton	88,164	2,645	85,519

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

2025	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Collinston	$ 17,467	$ 524	$ 16,943
Converse	22,449	673	21,776
Cottonport	65,581	1,967	63,614
Coushatta	115,366	3,461	111,905
Covington	899,083	26,973	872,110
Creola	5,187	156	5,031
Crowley	316,186	9,486	306,700
Cullen	16,099	483	15,616
Delcambre	45,754	1,373	44,381
Delhi	93,160	2,795	90,365
Denham Springs	547,740	16,432	531,308
DeQuincy	101,113	3,033	98,080
Dixie Inn	7,388	222	7,166
Dodson	19,359	581	18,778
Doyline	32,775	983	31,792
Dubach	44,175	1,325	42,850
Dubberly	18,259	548	17,711
Duson	110,971	3,329	107,642
Elizabeth	15,779	473	15,306
Elton	33,305	999	32,306
Epps	17,728	532	17,196
Eros	20,367	611	19,756
Eunice	242,508	7,275	235,233
Farmerville	131,183	3,936	127,247
Fenton	11,850	356	11,494
Fisher	5,221	157	5,064
Florien	37,841	1,135	36,706
Folsom	84,691	2,541	82,150
Fordoche	25,489	765	24,724
Forest	6,991	210	6,781
Forest Hill	33,205	996	32,209
Franklin	175,684	5,271	170,413
Franklinton	192,315	5,769	186,546
French Settlement	27,445	823	26,622
Georgetown	13,000	390	12,610
Gibsland	32,460	974	31,486
Gilbert	24,322	730	23,592
Glenmora	42,808	1,284	41,524
Golden Meadow	62,442	1,873	60,569
Goldonna	12,892	387	12,505
Gonzales	547,410	16,422	530,988
Grambling	57,341	1,720	55,621
Gramercy	108,372	3,251	105,121
Grand Cane	28,702	861	27,841
Grand Coteau	28,667	860	27,807
Grand Isle	39,911	1,197	38,714

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

	2025		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Grayson	$ 31,521	$ 946	$ 30,575
Greenwood	92,382	2,771	89,611
Gretna	499,272	14,978	484,294
Grosse Tete	26,285	789	25,496
Gueydan	43,076	1,292	41,784
Hall Summit	7,490	225	7,265
Haughton	190,972	5,729	185,243
Haynesville	72,270	2,168	70,102
Heflin	18,850	565	18,285
Homer	111,644	3,349	108,295
Hornbeck	19,252	578	18,674
Iberia Parish	457,334	13,720	443,614
Ida	12,273	368	11,905
Independence	83,616	2,509	81,107
Iota	50,199	1,506	48,693
Iowa	153,158	4,595	148,563
Jackson	78,044	2,341	75,703
Jean Lafitte	47,416	1,423	45,993
Jeanerette	131,682	3,950	127,732
Jonesboro	120,973	3,629	117,344
Junction City	6,148	184	5,964
Kaplan	119,499	3,585	115,914
Kentwood	92,363	2,771	89,592
Killian	29,081	872	28,209
Kinder	100,225	3,007	97,218
Krotz Springs	34,904	1,047	33,857
Lake Arthur	61,819	1,855	59,964
Lake Charles	1,261,390	37,842	1,223,548
Lecompte	42,691	1,281	41,410
Leesville	211,599	6,348	205,251
Lisbon	9,378	281	9,097
Lockport	111,574	3,347	108,227
Logansport	45,765	1,373	44,392
Longstreet	7,457	224	7,233
Loreauville	44,662	1,340	43,322
Lutcher	89,430	2,683	86,747
Madisonville	220,481	6,614	213,867
Mandeville	745,821	22,375	723,446
Mangham	30,927	928	29,999
Mansfield	141,727	4,252	137,475
Mansura	67,951	2,039	65,912
Many	126,811	3,804	123,007
Maringouin	37,427	1,123	36,304
Marion	32,241	967	31,274
Maurice	127,975	3,839	124,136

(continued)

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

2025	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Melville	$ 24,193	$ 726	$ 23,467
Mer Rouge	56,043	1,681	54,362
Minden	327,150	9,815	317,335
Montgomery	30,036	901	29,135
Mooringsport	26,041	781	25,260
Moreauville	39,196	1,176	38,020
Morgan City	347,341	10,420	336,921
Morganza	30,197	906	29,291
Morse	24,558	737	23,821
Napoleonville	77,081	2,312	74,769
New Llano	52,472	1,574	50,898
New Orleans	3,410,686	104,135	3,306,551
New Roads	179,556	5,387	174,169
Noble	13,779	413	13,366
Norwood	16,996	510	16,486
Oak Grove	81,865	2,456	79,409
Oak Ridge	32,286	969	31,317
Oakdale	87,392	2,622	84,770
Oberlin	50,121	1,504	48,617
Oil City	58,011	1,740	56,271
Opelousas	442,445	13,273	429,172
Palmetto	15,821	475	15,346
Parks	17,615	528	17,087
Patterson	114,691	3,441	111,250
Pearl River	153,853	4,616	149,237
Pineville	356,379	10,691	345,688
Pioneer	17,914	537	17,377
Plain Dealing	36,610	1,098	35,512
Plaquemine	303,023	9,091	293,932
Plaucheville	25,562	767	24,795
Pleasant Hill	16,291	489	15,802
Pollock	36,962	1,109	35,853
Ponchatoula	310,491	9,315	301,176
Port Barre	71,168	2,135	69,033
Port Vincent	20,977	629	20,348
Rayne	189,500	5,685	183,815
Rayville	142,599	4,278	138,321
Reeves	17,299	519	16,780
Richmond	12,043	361	11,682
Ridgecrest	8,235	247	7,988
Ringgold	42,693	1,281	41,412
Rodessa	6,483	194	6,289
Rosedale	21,461	644	20,817
Roseland	38,759	1,163	37,596
Rosepine	37,225	1,117	36,108

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LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION

NOTES TO FINANCIAL STATEMENTS

6. STATE REQUIRED DISCLOSURE (continued)

2025

	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Ruston	$ 520,927	$ 15,628	$ 505,299
Saline	16,867	506	16,361
Sarepta	38,458	1,154	37,304
Scott	255,130	7,654	247,476
Sibley	57,161	1,715	55,446
Sikes	5,425	163	5,262
Simmesport	41,323	1,240	40,083
Simpson	16,788	504	16,284
Slaughter	63,183	1,895	61,288
Sorrento	62,719	1,882	60,837
Spearsville	12,942	388	12,554
Springfield	67,939	2,038	65,901
Springhill	114,891	3,447	111,444
St. Francisville	106,669	3,200	103,469
St. Gabriel	130,446	3,913	126,533
St. Martinville	131,445	3,943	127,502
St. Mary Parish	266,792	8,004	258,788
Sterlington	83,656	2,510	81,146
Stonewall	111,247	3,337	107,910
Sulphur	540,230	16,207	524,023
Sun	8,325	250	8,075
Sunset	116,786	3,504	113,282
Tallulah	134,643	4,039	130,604
Tickfaw	58,398	1,752	56,646
Turkey Creek	10,458	314	10,144
Union Parish	198,917	5,968	192,949
Ville Platte	180,724	5,422	175,302
Vinton	80,804	2,424	78,380
Vivian	72,366	2,171	70,195
Walker	230,135	6,904	223,231
Washington	46,697	1,401	45,296
Webster Parish	185,500	5,565	179,935
Welsh	115,543	3,466	112,077
West Feliciana Parish	178,809	5,364	173,445
Westlake	219,522	6,586	212,936
Westwego	263,214	7,896	255,318
White Castle	50,900	1,527	49,373
Wilson	13,755	413	13,342
Winnfield	153,393	4,602	148,791
Winnsboro	165,098	4,953	160,145
Wisner	28,553	857	27,696
Woodworth	63,734	1,912	61,822
Youngsville	427,804	12,834	414,970
Zachary	442,131	13,264	428,867
Zwolle	58,039	1,741	56,298
	$ 28,012,359	$ 842,189	$ 27,170,170

7. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 29, 2026, and determined that there were no events that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

OTHER SUPPLEMENTAL INFORMATION

LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES BUREAU CORPORATION
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO THE EXECUTIVE DIRECTOR
YEAR ENDED DECEMBER 31, 2025

Name: Clifford A. Palmer

Purpose	Amount
Salary, including incentive and bonus	$ 165,518
Benefits-insurance	12,857
Benefits-retirement	46,759
Deferred compensation	-
Benefits-other	-
Car allowance	456
Vehicle provided by corporation	-
Cell phone	665
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	2,327
Registration fees	-
Conference travel	1,727
Housing	-
Unvouchered expenses	-
Special meals	-
Other (including payments made by other parties on behalf of the agency head)	-

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

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

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

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

We were engaged by the Entity to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs of the Entity for the fiscal period January 1, 2025 through December 31, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, LA
June 29, 2026

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

1) Written Policies and Procedures

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

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

No exception noted.

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

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

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

No exception noted.

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

No exception noted.

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

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

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

No exceptions noted.

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

No exception noted.

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

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

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

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

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

Not applicable. The Entity has no debt.

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

No exceptions noted for (1), (2), (3), and (6). The Entity does not have a written policy for Continuity for (4) and (5). Exception noted.

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

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

2) Board or Finance Committee

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

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

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

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

No exception noted.

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

No exception noted.

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

No exception noted.

3) Bank Reconciliations

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

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

No exception noted.

ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

No exception noted.

iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exception noted.

4) Collections (excluding electronic funds transfers)

A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

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

i. Employees responsible for cash collections do not share cash drawers/registers;

Not applicable.

ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;

No exceptions noted.

iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

No exceptions noted.

iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.

No exceptions noted.

C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

i. Observe that receipts are sequentially pre-numbered.

No exceptions noted.

ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions noted.

iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions noted.

iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than $100 and the cash is stored securely in a locked safe or drawer).

No exceptions noted.

v. Trace the actual deposit per the bank statement to the general ledger.

No exceptions noted.

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

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

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

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

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

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

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

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

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

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

No exception noted.

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

The assigned LMA employee (see #4B) processing payments was not prohibited from adding / modifying vendor files. Exception noted.

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

No exception noted.

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

No exception noted.

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

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

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

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

No exception noted.

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

No exception noted.

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

No exception noted.

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

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

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

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

Not applicable as noted above.

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

Not applicable as noted above.

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

Not applicable as noted above.

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

Not applicable as noted above.

D. Using the list of terminated employees obtained in Payroll and Personnel procedure #9C identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees' authorization has been removed.

Not applicable as noted above.

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

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

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

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

Not applicable as noted above.

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

Not applicable as noted above.

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

Not applicable as noted above.

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

Not applicable as noted above.

8) Contracts

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

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

i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

Not applicable.

ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter);

No exceptions noted.

iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

Not applicable.

iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions noted.

9) Payroll and Personnel

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

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

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

10) *Ethics*

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

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

11) Debt Service

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

Not applicable. The Entity had no debt for 2025.

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

Not applicable as noted above.

12) Fraud Notice

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

No exceptions noted.

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

No exceptions noted.

13) Information Technology Disaster Recovery/Business Continuity

A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

Not applicable as all employees are through LMA.

ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

Not applicable as all employees are through LMA.

iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Not applicable as all employees are through LMA.

B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidenced that the selected terminated employees have been removed or disabled from the network.

Not applicable as all employees are through LMA.

C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 - completed the training; and
- Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

Not applicable as all employees are through LMA.

D. Using the list of terminated employees obtained in Payroll and Personnel procedure #9C identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees' authorization has been removed.

Not applicable as all employees are through LMA.

14) Prevention of Sexual Harassment

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

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

Not applicable as noted in step 9A.

Management has reviewed and will address the exceptions noted above.

INFORM ★ SUPPORT ★ EMPOWER

LaMATS

June 17, 2026

RESPONSE TO EXCEPTIONS IN 2025 STATEWIDE AUP REPORT

We agree with the exceptions noted in the AUP Report.

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

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

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

We will develop a written policy for sexual harassment and ethics.

Since LaMATS has one employee, payment processing exceptions will remain.

Sincerely,

George Murphy

LaMATS CFO

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