

**TOWN OF CAMPTI, LOUISIANA**

**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2025**

Town of Campti, Louisiana  
Financial Report  
June 30, 2025

T A B L E   O F   C O N T E N T S

	<u>Page</u>
Required Supplementary Information	
Management's Discussion and Analysis	1-4
Independent Auditors' Report	5-7
<u>Basic Financial Statements</u>	
Government-Wide Financial Statements	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements	
Governmental Fund	
Balance Sheet-Governmental Funds	13
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	14
Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds	15
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities	16
Proprietary Fund	
Statement of Net Position	17
Statement of Revenues, Expenses and Changes in Net Position	18
Statement of Cash Flows	19
Notes to Financial Statements	21-39
<u>Other Required Supplementary Information</u>	
Budgetary Comparison Schedules	41-42
Schedule of Employer's Share of Net Pension Liability	43
Schedule of Employer Contributions	44

Town of Campti, Louisiana  
Financial Report  
June 30, 2025

T A B L E   O F   C O N T E N T S

	<u>Page</u>
<u>Supplementary Information</u>	
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer	46
Justice System Funding Schedule – Collecting/Disbursing Entity, as Required by Act 87 of the 2020 Regular Legislative Session	47
<u>Other Reports/Schedules</u>	
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	49-50
Schedule of Audit Findings	51-53
Independent Accountant’s Report on Applying Statewide Agreed-Upon Procedures	54-63
Management’s Response to Exceptions to Statewide Agreed-Upon Procedures	64

# **Town of Campti, Louisiana**

**P. O. Box 216**  
**Campti, LA 71411**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS** for the Year ended June 30, 2025

The Management's Discussion and Analysis of the Town of Campti's financial performance presents a narrative overview and analysis of the Town's financial activities for the year ended June 30, 2025. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the additional information contained in the Town of Campti's financial statements, which begin on page 10.

### **Government-Wide Financial Statements**

The Statement of Net Position and the Statement of Activities provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. These statements tell how the services were financed in the short-term as well as what remains for future spending.

### **Fund Financial Statements**

A fund is an accountability unit used to maintain control over resources segregated for specific activities. The Town uses funds to ensure and demonstrate compliance with finance related laws and regulations. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources at the end of the year. As the Government-Wide Financial Statements includes the long-term view, comparisons between these two views may provide insight into the long-term impact of short-term financing decreases. Both the governmental funds balance sheet and the governmental funds operating statement provide a reconciliation to assist in understanding the difference between these two views.

A Summary of basic government-wide financial statements is as followed:

Summary of Statement of Net Position

	June 2025			June 2024		
	Business-		Total	Business-		Total
	Governmental <u>Activities</u>	Type <u>Activities</u>		Governmental <u>Activities</u>	Type <u>Activities</u>	
<b>ASSETS:</b>						
Assets	\$ 247,403	\$ 753,295	\$ 1,000,698	\$ 298,761	763,092	1,061,853
Capital Assets, Net of Accumulated Depreciation	<u>903,361</u>	<u>1,137,600</u>	<u>2,040,961</u>	<u>284,388</u>	<u>1,231,021</u>	<u>1,515,409</u>
Total Current Assets	<u>\$ 1,150,764</u>	<u>\$ 1,890,895</u>	<u>\$ 3,041,659</u>	<u>\$ 583,149</u>	<u>\$ 1,994,113</u>	<u>\$ 2,577,262</u>
Deferred Outflows of Resources	<u>\$ 43,488</u>	<u>\$ 12,987</u>	<u>\$ 56,475</u>	<u>\$ 41,004</u>	<u>\$ 22,454</u>	<u>\$ 63,458</u>
<b>LIABILITIES:</b>						
Advance from Grantors	\$ -	\$ 106,345	\$ 106,345	\$ -	\$ 224,352	\$ 224,352
Other Liabilities	<u>122,848</u>	<u>72,257</u>	<u>195,105</u>	<u>165,067</u>	<u>48,006</u>	<u>213,073</u>
Customer Deposits	<u>-</u>	<u>23,450</u>	<u>23,450</u>	<u>-</u>	<u>23,700</u>	<u>23,700</u>
Long Term Debt	<u>-</u>	<u>265,710</u>	<u>265,710</u>	<u>-</u>	<u>289,851</u>	<u>289,851</u>
Net Pension Liabilities	<u>88,539</u>	<u>49,989</u>	<u>138,528</u>	<u>93,815</u>	<u>75,105</u>	<u>168,920</u>
Total Liabilities	<u>\$ 211,387</u>	<u>\$ 517,751</u>	<u>\$ 729,138</u>	<u>\$ 258,882</u>	<u>\$ 661,014</u>	<u>\$ 919,896</u>
Deferred Inflows of Resources	<u>\$ 10,202</u>	<u>\$ 8,264</u>	<u>\$ 18,466</u>	<u>\$ 3,810</u>	<u>\$ 3,800</u>	<u>\$ 7,610</u>
<b>NET POSITION:</b>						
Net Investment in Capital Assets	\$ 903,361	\$ 871,890	\$ 1,775,251	\$ 284,388	\$ 941,170	\$ 1,225,558
Restricted for Debt Services	<u>-</u>	<u>63,498</u>	<u>63,498</u>	<u>-</u>	<u>59,458</u>	<u>59,458</u>
Unrestricted	<u>69,302</u>	<u>442,478</u>	<u>511,780</u>	<u>77,073</u>	<u>351,125</u>	<u>428,198</u>
Total Net Position	<u>\$ 972,663</u>	<u>\$ 1,377,866</u>	<u>\$ 2,350,529</u>	<u>\$ 361,461</u>	<u>\$ 1,351,753</u>	<u>\$ 1,713,214</u>

A Summary of basic government-wide financial statements is as followed:

Summary of Statement of Activities

	June 2025			June 2024		
	Governmental Activities	Business- Type Activities	Total	Governmental Activities	Business-Type Activities	Total
				Activities		
<b>REVENUES</b>						
Program Revenues-						
Intergovernmental-						
Beer Tax	\$ -	\$ -	\$ -	\$ 329	\$ -	\$ 329
Grants	657,638	128,011	785,649	-	163,515	163,515
Charges for Services	38,097	318,271	356,368	11,411	392,480	403,891
General Revenues-						
Taxes	135,614	120,749	256,363	130,277	112,376	242,653
Payment in Lieu of Taxes	-	-	-	11,211	-	11,211
Licenses & Permits	67,953	-	67,953	80,797	-	80,797
Interest & Miscellaneous	49,540	340	49,880	84,354	986	85,340
Nonemployee Pension Revenue	4,018	2,911	6,929	3,392	2,784	6,176
Contributions from Other Funds	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 952,860</b>	<b>\$ 570,282</b>	<b>\$ 1,523,142</b>	<b>\$ 321,771</b>	<b>\$ 672,141</b>	<b>\$ 993,912</b>
<b>EXPENSES:</b>						
General Government	\$ 319,643	\$ -	\$ 319,643	\$ 232,372	\$ -	\$ 232,372
Public Safety	22,015	-	22,015	11,768	-	11,768
Utility Operating Expenses	-	544,169	544,169	-	559,659	559,659
<b>Total Expenses</b>	<b>\$ 341,658</b>	<b>\$ 544,169</b>	<b>\$ 885,827</b>	<b>\$ 244,140</b>	<b>\$ 559,659</b>	<b>\$ 803,799</b>
<b>Change in Net Position</b>	<b>\$ 611,202</b>	<b>\$ 26,113</b>	<b>\$ 637,315</b>	<b>\$ 77,631</b>	<b>\$ 112,482</b>	<b>\$ 190,113</b>

Governmental Activities

The Town's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$972,663 for the year ending in June 30, 2025. This is a increase of \$611,202 from prior year.

Business Type Activities

The Proprietary Fund, the water system, had an increase in net position of \$26,113 from the year ending June 30, 2024. This compares to increase of \$112,482 from the prior year.

### Debt Administration

At the end of the current fiscal year, the Town of Campti had total long-term debt of \$427,688. Long-term liabilities of the Town include customer deposits, revenue bonds, capital leases and the net pension liability based on actuarially determined amounts in accordance with GASB No. 68.

#### **Outstanding Debt at Year End As of June 30, 2025**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Net Pension Liability	\$88,539	\$ 49,989	\$138,528
Customer Deposits	0	23,450	23,450
Revenue Bonds/Capital Leases	<u>0</u>	<u>265,710</u>	<u>265,710</u>
Total	<u>\$88,539</u>	<u>\$339,149</u>	<u>\$427,688</u>

Additional information on the Town of Campti's long-term liabilities can be found in the notes to financial statements section of this report.

### General Fund Budgetary Highlights

Actual revenues and other sources for the year were \$50,804 more than the budgeted revenues and actual expenditures and other uses were \$144,143 more than the budgeted expenditures.

### Economic Factors and Next Year's Budget

The budget for 2026/2025 General Fund should not change significantly from the 2024/2025 budget.

### Contacting the Town

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to the Town at P. O. Box 216, Campti, LA 71411.

T | C | B | T

**THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER**

*Certified Public Accountants*

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

Mark D. Thomas, CPA – A Professional Corporation

Roger M. Cunningham, CPA – LLC

Jessica H. Broadway, CPA – A Professional Corporation

Ryan E. Todtenbier, CPA – A Professional Corporation

321 Bienville Street  
Natchitoches, Louisiana 71457  
(318) 352-3652  
Fax (318) 352-4447  
[www.tcbtcpa.com](http://www.tcbtcpa.com)

**INDEPENDENT AUDITORS' REPORT**

The Honorable Ms. Evans, Mayor  
and the Town Council  
P. O. Box 216  
Campti, Louisiana, 71411

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities, business-type activities and each major fund of the Town of Campti (Town), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

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

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States 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 Town's and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the Town'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, Budgetary Comparison Schedules, Schedule of Employer's Share of Net Pension Liability, and Schedule of Employer Contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer and Justice System Funding Schedule – Collecting/Disbursing Entity, are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 and the Justice System Funding Schedule – Disbursing/Receiving Entity, 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 November 26, 2025 on our consideration of the Town'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 Town'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 Town'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 November 26, 2025, 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

November 26, 2025

## BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE  
FINANCIAL STATEMENTS

Town of Campti  
Statement of Net Position  
June 30, 2025

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS:</b>			
Current Assets:			
Cash & Cash Equivalents	\$ 136,051	\$ 606,969	\$ 743,020
Revenue Receivable	111,352	82,828	194,180
Due from Other Funds	-	-	-
Restricted Assets-			
Cash & Cash Equivalents	-	63,498	63,498
Total Current Assets	<u>\$ 247,403</u>	<u>\$ 753,295</u>	<u>\$ 1,000,698</u>
Non-current Assets:			
Capital Assets (net)	<u>\$ 903,361</u>	<u>\$ 1,137,600</u>	<u>\$ 2,040,961</u>
Total Assets	<u>\$ 1,150,764</u>	<u>\$ 1,890,895</u>	<u>\$ 3,041,659</u>
Deferred Outflows of Resources	<u>\$ 43,488</u>	<u>\$ 12,987</u>	<u>\$ 56,475</u>
<b>LIABILITIES:</b>			
Current Liabilities:			
Advance from Grantors	\$ -	\$ 106,345	\$ 106,345
Accounts Payable	97,142	14,489	111,631
Accrued Expenses	25,706	57,768	83,474
Due to Other Funds	-	-	-
Current Portion Long-Term Debt	-	46,233	46,233
Total Current Liabilities	<u>\$ 122,848</u>	<u>\$ 224,835</u>	<u>\$ 347,683</u>
Non-current Liabilities			
Long-Term Debt	\$ -	\$ 219,477	\$ 219,477
Customer Deposits	-	23,450	23,450
Net Pension Liabilities	<u>88,539</u>	<u>49,989</u>	<u>138,528</u>
Total Non-Current Liabilities	<u>\$ 88,539</u>	<u>\$ 292,916</u>	<u>\$ 381,455</u>
Total Liabilities	<u>\$ 211,387</u>	<u>\$ 517,751</u>	<u>\$ 729,138</u>
Deferred Inflows of Resources	<u>\$ 10,202</u>	<u>\$ 8,264</u>	<u>\$ 18,466</u>
<b>NET POSITION:</b>			
Net Investment in Capital Assets	\$ 903,361	\$ 871,890	\$ 1,775,251
Restricted for Debt Services	-	63,498	63,498
Unrestricted	<u>69,302</u>	<u>442,478</u>	<u>511,780</u>
Total Net Position	<u>\$ 972,663</u>	<u>\$ 1,377,866</u>	<u>\$ 2,350,529</u>

Town of Campti  
Statement of Activities  
June 30, 2025

Activities	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities:</b>							
General Government	\$ 319,643	\$ 1,850	\$ -	\$ 657,638	\$ 339,845	\$ -	\$ 339,845
Public Safety	<u>22,015</u>	<u>36,247</u>	<u>-</u>	<u>-</u>	<u>14,232</u>	<u>-</u>	<u>14,232</u>
Total Governmental Activities	\$ 341,658	\$ 38,097	\$ -	\$ 657,638	\$ 354,077	\$ -	\$ 354,077
<b>Business-Type Activities:</b>							
Water/Sewer	\$ 544,169	\$ 318,271	\$ 128,011	\$ -	\$ -	\$ (97,887)	\$ (97,887)
Total Government	\$ 885,827	\$ 356,368	\$ 128,011	\$ 657,638	\$ 354,077	\$ (97,887)	\$ 256,190
<b>General Revenues:</b>							
Taxes-							
Ad Valorem				\$ 14,866	\$ -	\$ -	\$ 14,866
Payment in Lieu of Tax				-	-	-	-
Sales Taxes				120,748	120,749	241,497	
Licenses & Permits				67,953	-	67,953	
Interest & Miscellaneous				49,540	340	49,880	
Nonemployer Pension Revenue				<u>4,018</u>	<u>2,911</u>	<u>6,929</u>	
Total General Revenues and Transfers				\$ 257,125	\$ 124,000	\$ 381,125	
Change in Net Position				\$ 611,202	\$ 26,113	\$ 637,315	
Net Position, July 1, 2024				<u>361,461</u>	<u>1,351,753</u>	<u>1,713,214</u>	
Net Position, June 30, 2025				\$ 972,663	\$ 1,377,866	\$ 2,350,529	

## FUND FINANCIAL STATEMENTS

Town of Campti  
Balance Sheet - Governmental Funds  
June 30, 2025

	<u>Major Funds</u>		Total Governmental Funds
	General Fund	LCDBG Fund	
<b>ASSETS:</b>			
Cash & Cash Equivalents	\$ 135,724	\$ 327	\$ 136,051
Revenue Receivable	<u>17,278</u>	<u>94,074</u>	<u>111,352</u>
 Total Assets	 <u>\$ 153,002</u>	 <u>\$ 94,401</u>	 <u>\$ 247,403</u>
<b>LIABILITIES:</b>			
Accounts Payable	\$ 3,068	\$ 94,074	\$ 97,142
Accrued Expenses	<u>\$ 25,706</u>	<u>-</u>	<u>25,706</u>
Due to Utility Fund	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 <u>\$ 28,774</u>	 <u>\$ 94,074</u>	 <u>\$ 122,848</u>
<b>FUND BALANCE:</b>			
Unassigned	<u>124,228</u>	<u>327</u>	<u>124,555</u>
 Total Liabilities and Fund Balance	 <u>\$ 153,002</u>	 <u>\$ 94,401</u>	 <u>\$ 247,403</u>

**Town of Campti**  
**Reconciliation of Governmental Funds**  
**Balance Sheet to the Statement of Net Position**  
**June 30, 2025**

Total Fund Balance for the Governmental Funds  
at June 30, 2025 \$ 124,555

Total Net Position reported for Governmental Activities in Statement of Net Position is different because:

The following used in Governmental Activities are not current financial resources; and, therefore, are not reported in the Governmental Funds Balance Sheet-

Capital Assets (Net)	903,361
Deferred Outflows	43,488

The following are not due and payable in the current period and, therefore, are not reported in the Governmental Funds Balance Sheet-

Net Pension Liability	(88,539)
Deferred Inflows	(10,202)

Total Net Position of Governmental Activities  
at June 30, 2024 \$ 972,663

Town of Campti  
 Statement of Revenues, Expenditures, and Changes in Fund Balances-  
 Governmental Funds  
 June 30, 2025

	Major Funds		Total Governmental Funds
	General Fund	LCDBG Fund	
<b>REVENUES:</b>			
Taxes-			
Ad Valorem	\$ 14,866	\$ -	\$ 14,866
Sales Tax	120,748	-	120,748
Payments in Lieu of Taxes	-	-	-
Licenses & Permits	67,953	-	67,953
Intergovernmental-			
Beer Tax	2,653	-	2,653
Grants	30,000	627,638	657,638.0
Charges for Service-			
Fines & Forfeits	38,097	-	38,097
Interest & Miscellaneous	<u>46,887</u>	<u>-</u>	<u>46,887</u>
<b>Total Revenues</b>	<b><u>\$ 321,204</u></b>	<b><u>\$ 627,638</u></b>	<b><u>\$ 948,842</u></b>
<b>EXPENDITURES:</b>			
Current-			
General Government	\$ 294,529	\$ -	\$ 294,529
Public Safety	22,015	-	22,015
Capital Outlay	<u>13,799</u>	<u>627,638</u>	<u>641,437</u>
<b>Total Expenditures</b>	<b><u>\$ 330,343</u></b>	<b><u>\$ 627,638</u></b>	<b><u>\$ 957,981</u></b>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (9,139)</u>	<u>\$ -</u>	<u>\$ (9,139)</u>
Fund Balance-Beginning of Year	<u>133,367</u>	<u>327</u>	<u>133,694</u>
Fund Balance-End of Year	<b><u>\$ 124,228</u></b>	<b><u>\$ 327</u></b>	<b><u>\$ 124,555</u></b>

Town of Campti  
 Reconciliation of the Statement of Revenues, Expenditures,  
 and Changes in Fund Balances of the Governmental Funds  
 to the Statement of Activities  
 June 30, 2025

Net change in fund balance-governmental funds	\$	(9,139)
---	----	---------

Some revenues reported in the Statement of Activities do not provide current financial resources and these are not reported as revenues in 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 the funds. These timing differences are summarized below:

Capital Outlay	641,437
Depreciation Expense	(22,464)
Pension Expense	(2,650)
Nonn-Employer Pension Revenue	4,018
Change in net position per statement of activities at June 30, 2025.	\$ 611,202

Town of Campti  
 Statement of Net Position  
 Proprietary Fund-Water & Sewer Fund  
 June 30, 2025

**ASSETS:****Current Assets-**

Cash & Cash Equivalents	\$ 606,969
Revenue Receivable	82,828
Due from General Fund	<u>-</u>
Total Current Assets	<u>\$ 689,797</u>

**Restricted Assets-**

Cash & Cash Equivalents	\$ 63,498
-------------------------	-----------

**Capital Assets (net)**1,137,600**Total Assets**\$ 1,890,895**DEFERRED OUTFLOWS OF RESOURCES**\$ 12,987**LIABILITIES:****Current Liabilities-**

Advances from Grantors	\$ 106,345
Accounts Payable	14,489
Accrued Expenses	<u>57,768</u>
Total Current Liabilities	<u>\$ 178,602</u>

**Current Liabilities Payable from Restricted Assets-**

Customer Deposits	\$ 23,450
Current Portion of Long-Term Debt	<u>46,233</u>
Total Current Liabilities Payable from Restricted Assets	<u>\$ 69,683</u>

**Non-Current Liabilities-**

Long-Term Debt	\$ 219,477
Net Pension Liability	<u>49,989</u>
Total Non-Current Liabilities	<u>\$ 269,466</u>

**Total Liabilities**\$ 517,751**DEFERRED INFLOWS OF RESOURCES**\$ 8,264**Net Position:-**

Net Investment in Capital Assets	\$ 871,890
Restricted for Debt Service	63,498
Unrestricted	<u>442,478</u>

**Total Net Position**\$ 1,377,866

Town of Campti  
 Statement of Revenues, Expenses, and Changes in Net Position-  
 Proprietary Fund-Water & Sewer Fund  
 June 30, 2025

**OPERATING REVENUES:**

Charges for Services	
Water/Sewer	\$ 280,843
Connection Fees	-
Meter Deposits	1,949
Miscellaneous	<u>35,479</u>
Total Operating Revenues	<u>\$ 318,271</u>

**OPERATING EXPENSES:**

Depreciation	\$ 117,722
Insurance	30,296
Operations, Maintenance & Repairs	157,253
Office Supplies, Postage & Printing	20,987
Salaries & Related Benefits	153,020
Utilities & Telephone	<u>51,495</u>
Total Operating Expenses	<u>\$ 530,773</u>

Loss from Operations	\$ (212,502)
----------------------	--------------

**NON-OPERATING REVENUES (EXPENSES):**

Sales Tax 1%	\$ 120,749
Grant Income (ARPA & CWEF)	128,011
Interest Income	340
Interest Expense	(13,396)
Nonemployer Pension Revenue	<u>2,911</u>
Total Non-operating Revenues (Expenses)	<u>\$ 238,615</u>

Change in Net Position	\$ 26,113
------------------------	-----------

Net Position-Beginning of Year	<u>\$ 1,351,753</u>
--------------------------------	---------------------

Net Position-End of Year	<u>\$ 1,377,866</u>
--------------------------	---------------------

Town of Campi  
 Statement of Cash Flows  
 Proprietary Fund-Water & Sewer Fund  
 June 30, 2025

Cash Flow from Operating Activities:	
Cash Received from Customers	\$ 329,251
Cash Payments to Employers	(146,383)
Cash Payments to Suppliers for Goods and Services	<u>(228,576)</u>
Net Cash Used by Operating Activities	<u><u>\$ (45,708)</u></u>
Cash Flows from Non-Capital & Related Financing Activities:	
Sales Tax Revenue	\$ 120,749
Proceeds from Insurance of Debt	<u>-</u>
Net Cash Used by Capital & Related Financing Activities	<u><u>\$ 120,749</u></u>
Cash Flows from Capital & Related Financing Activities:	
Principal Paid on Capital Debt	\$ (24,141)
Interest Paid on Capital Debt	(13,395)
Acquisition of Capital Assets	(24,300)
Grant Revenue	<u>10,002</u>
Net Cash Provided by Capital & Related Financing Activities	<u><u>\$ (51,834)</u></u>
Cash Flows from Investing Activities	
Interest Income	<u><u>\$ 340</u></u>
Net Increase in Cash & Cash Equivalents	\$ 23,547
Cash & Cash Equivalents - Beginning of Year	<u><u>646,920</u></u>
Cash & Cash Equivalents - End of Year	<u><u>\$ 670,467</u></u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Income(Loss)	<u><u>\$ (212,502)</u></u>
Adjustments to Reconcile Operating Income to Net Cash Provided (used) by Operating Activities:	
Depreciation	\$ 117,722
Changes in Assets & Liabilities:	
(Increase) Decrease in Accounts Receivable	11,229
(Increase) Decrease in Due from General Fund	22,115
Increase (Decrease) in Accounts Payable	9,340
Increase (Decrease) in Accrued Expense	6,638
Increase (Decrease) in Customer Deposits	<u>(250)</u>
Total Adjustments	<u><u>\$ 166,794</u></u>
Net Cash Used by Operating Activities	<u><u>\$ (45,708)</u></u>
Reconciliation of Cash & Cash Equivalents at Year End:	
Cash & Cash Equivalents	\$ 606,969
Restricted Cash	<u>63,498</u>
Total Cash Ending & Cash Equivalents	<u><u>\$ 670,467</u></u>

NOTES TO FINANCIAL STATEMENTS

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

Introduction:

The Town of Campti operates under an elected Mayor/Council (5 members) administrative/ legislative form of government. This report includes all funds which are controlled by or dependent on the Town of Campti, Louisiana's executive and legislative branches (the Mayor and Council Members). Control by or dependence on the Town of Campti, Louisiana was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of government body, and other general oversight responsibility. The Town's operations include police protection and general and administrative services. In addition, the Town operates a Utility System which provides water and sewer services.

1. Summary of Significant Accounting Policies:

A. REPORTING ENTITY-

The Town is the basic level of government which has financial accountability and control over all activities related to the Town's operations and services provided. The Town is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since the Town Mayor and Council members are elected by the public and have decision making authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 14, which are included in the Town's reporting entity.

B. BASIS OF PRESENTATION-

The financial statements of the Town of Campti, Louisiana are prepared in accordance with generally accepted accounting principles (GAAP). The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities report information about the reporting government as a whole. These statements include the financial activities of the overall government. These statements distinguish between the governmental and business-type activities of the Town. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed, in whole or in part, by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the business-type activities of the Town and for each function of the Town's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

C. FUND ACCOUNTING-

The financial statements of the Town are organized into funds. Separate statements for each fund category-governmental and proprietary-are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is an

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Town maintains three funds. Two are categorized as governmental funds and one is a proprietary fund. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria.

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The Town considers all funds to be major.

**Governmental Funds -**

**General Fund**

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

**LCDBG Fund**

The LCDBG Fund is used to account financial resources received for the acquisition or construction of major capital facilities.

**Proprietary Fund-**

**Enterprise Fund**

The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the proprietary funds include the cost of personnel and contractual services, supplies and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Town of Campti, Louisiana  
 Notes to Financial Statements  
 June 30, 2025

**D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING-**

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

**Accrual Basis - Government-Wide Financial Statements (GWFS)**

The Statement of Net Position and the Statement of Activities display information about the Town as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

**Modified Accrual Basis - Fund Financial Statements (FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Town considers all revenues "available" if collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

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

For purposes of the Statement of Cash Flows, cash and interest-bearing deposits include all demand accounts and savings accounts within the proprietary fund of the Town.

**F. CAPITAL ASSETS-**

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column 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 Town maintains a threshold level of \$2,500 or more for capitalizing capital assets.

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

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Buildings and improvements	40 years
Equipment and vehicles	5-12 years
Utility system and improvements	40 years

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

**G. RESTRICTED ASSETS-**

Restricted assets include cash, interest-bearing deposits, and investments of the proprietary fund that are legally restricted as to their use. The restricted assets are related to utility bond covenant accounts and customer deposits.

**H. COMPENSATED ABSENCES-**

Employees of the Town cannot carry leave forward from year to year. Therefore, there is no accrual made for compensated absences.

**I. EQUITY CLASSIFICATIONS-**

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, contributors, 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.

In the fund statements, governmental fund equity is classified as fund balance and is displayed in five components. 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;
- 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;

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

- 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 General Fund has an unassigned fund balance of \$124,228. The Town establishes, modifies/ rescinds fund balance assignments by passage of a resolution. The Town 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.

**J. EXPENDITURES/EXPENSES-**

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character  
Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

**K. BUDGET AND BUDGETARY ACCOUNTING-**

Prior to the beginning of each fiscal year, the Town adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year.

**L. LONG-TERM OBLIGATIONS-**

In the government-wide financial statements, long-term debt is reported as liabilities in the applicable governmental activities statement of net position.

In the fund financial statements, governmental fund types recognize debt issued as other financing sources. Repayment of the principal and interest is shown as an expenditure.

**M. ESTIMATES-**

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

**N. 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

Town of Campti, Louisiana  
 Notes to Financial Statements  
 June 30, 2025

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 7, for more information on the individual retirement systems.

**O. 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.

**2. Ad Valorem Taxes:**

The Town levies taxes on real and business personal property located within the boundaries of the Town. Property taxes are levied by the Town on property values assessed by the Natchitoches Parish Tax Assessor and approved by the State of Louisiana Tax Commission. There were no taxes abated within the Town for the current year.

The Town bills and collects property taxes. The Town recognizes property tax revenues when levied.

Property Tax Calendar	
Assessment date	January 1
Levy date	August 31
Tax bills mailed	October 15
Total taxes are due	December 29
Penalties and interest added	February 41
Lien date	February 41
Tax sale	May 15

For the year ended June 30, 2025, taxes of 4.69 mills were levied.

Total taxes collected were \$14,866 for 2025, and no provision for uncollectibles is made.

**3. Cash and Cash Equivalents:**

The cash and cash equivalents of the Town are subject to the following risk:

*Custodial Credit Risk:* Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Sheriff 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 agent. 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 Town 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 Sheriff's name.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

At June 30, 2025, the Town had cash and cash equivalents with a bank balances totaling \$853,114. Cash and cash equivalents are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the Sheriff. All of the Town's deposits were properly secured at June 30, 2025. Of the \$853,114 in bank balances, \$250,000 was secured by federal deposit insurance and \$603,114 was secured by pledged securities.

**4. Restricted Assets - Proprietary Fund Type:**

Restricted assets of the Utility Fund were applicable to the following at June 30, 2025:

Bond Sinking Fund	\$ 2,825
Bond Contingency Account	33,589
Bond Reserve Account	<u>27,084</u>
Total Restricted Cash	<u>\$63,498</u>

**5. Receivables:**

The following is a summary of receivables at June 30, 2025:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>LCDBG Fund</u>	<u>Proprietary Fund</u>
Charges for Services	\$ 0	\$ 0	\$73,464
Grant	0	94,074	0
LAMATS	0	0	0
Franchise	7,914	0	0
Sales Tax	<u>9,364</u>	<u>0</u>	<u>9,364</u>
Total	<u>\$17,278</u>	<u>\$94,074</u>	<u>\$82,828</u>

**6. Long-Term Debt:**

The Town had the following outstanding long-term obligations in for the business-type activities:

- 1) Series 1998 Revenue Bonds – The Town issued \$450,000 of revenue bonds to fund the extension and improvements of the Water and Sewer Systems. These bonds were issued on September 20, 1997 at an interest rate of 4.88% to mature on August 20, 2037. The outstanding balance on June 30, 2025 is \$234,066.
- 2) Notes payable with CAT Financial for the purpose of purchasing an excavator for the Water and Sewer Systems. This note is a lease purchase with a monthly payment of \$986.57 for four years and then a final payment of \$30,000 on September 30, 2025. This lease purchase was entered into in August 2021 with an interest rate of 4.28%. The outstanding balance on June 30, 2025 is \$31,644.

The annual debt service requirements to maturity for all debt outstanding as of June 30, 2025, are as follows:

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

Year Ending <u>June 30</u>	Revenue Bonds		CAT Financial		Total	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 14,589	\$11,108	\$31,644	\$329	\$ 46,233	\$11,437
2027	15,318	10,379	0	0	15,318	10,379
2028	16,083	9,614	0	0	16,083	9,614
2029	16,886	8,811	0	0	16,886	8,811
2030	17,730	7,968	0	0	17,730	7,968
2031-2035	102,850	25,636	0	0	102,850	25,636
2036-2037	<u>50,610</u>	<u>2,711</u>	<u>0</u>	<u>0</u>	<u>50,610</u>	<u>2,711</u>
Totals	<u>\$234,066</u>	<u>\$76,227</u>	<u>\$31,644</u>	<u>\$329</u>	<u>\$265,710</u>	<u>\$76,556</u>

The following is a summary of changes in long-term debt, including net pension liability for the year ended June 30, 2025:

	<u>Balance</u> <u>7/1/24</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/25</u>
Revenue Bonds	\$247,962	\$0	\$13,896	\$234,066
Notes Payable	41,889	0	10,245	31,644
Net Pension Liability	<u>168,920</u>	<u>0</u>	<u>30,392</u>	<u>138,528</u>
Total	<u>\$458,771</u>	<u>\$0</u>	<u>\$54,532</u>	<u>\$404,239</u>

## 7. Employee Retirement Systems

Substantially all employees of the Town of Campti are members of either the Municipal Employees Retirement System of Louisiana (Plan B) or the Municipal Police Employees Retirement System of Louisiana. 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

#### Municipal Employees Retirement System of Louisiana (MERS)

##### *Plan Description*

MERS was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana to provide retirement benefits to employees of all incorporated villages, towns and cities within the state, which did not have their own retirement system and which elected to become members of MERS.

Act 569 of the year 1968 established by the Legislature of the State of Louisiana provides an optional method for municipalities to cancel Social Security and come under supplementary benefits in MERS, effective on and after June 30, 1970. Effective October 1, 1978, under Act 788, the "regular plan" and the "supplemental plan" were replaced, and are now known as Plan "A" and Plan "B". Plan A combines the original plan and the supplemental plan for those municipalities participating in both plans, while Plan B participates in only the original plan.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least 35 hours per week. Individuals paid jointly by a participating employer and the parish are not eligible for membership in the System with exceptions as outlined in the statutes. MERS issues an annual publicly available financial report that includes financial statements and required supplementary information for the System, which can be obtained at [www.llla.state.la.us](http://www.llla.state.la.us).

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

### *Benefits Provided*

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**

Any member of Plan B who commenced participation in MERS prior to January 1, 2013 can retire providing he meets one of the following criteria:

1. Any age with thirty (30) years of creditable service.
2. Age 60 with a minimum of ten (10) or more years of creditable service.

Generally, the monthly amount of the retirement allowance of any member of Plan B shall consist of an amount equal to two percent of the member's monthly average final compensation multiplied by his years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Any member of Plan B Tier 2 shall be eligible for retirement benefits if he meets one of the following requirements:

1. Age 67 with seven (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) years of creditable service, exclusive of military service and unused annual sick leave, with an actuarially reduced early benefit.

The monthly amount of the retirement allowance for any member of Plan B Tier 2 shall consist of an amount equal to two percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

### **Survivor's Benefits**

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

Any member of Plan B who is eligible for normal retirement at time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

### **Deferred Retirement Option Plan (DROP)**

In lieu of terminating employment and accepting a service retirement allowance, any member of Plan B who is eligible to retire may elect to participate in DROP for up to 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

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

DROP Fund. Interest is earned when the member has completed DROP participation. Interest earnings are based upon the actual rate of return on the investments identified as DROP funds for the period. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of MERS 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 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 any other method of payment if approved by the board of trustees. If a participant dies during participation in the DROP, a lump sum equal to the balance in his account 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 DROP fund cease and the person resumes active contributing membership in MERS.

### **Disability Benefits**

For Plan B, a member shall be eligible to retire and receive a disability benefit if they have at least ten years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan B shall be paid a disability benefit equal to the lesser of (1) an amount equal to two percent of his final compensation multiplied by his years of creditable service, but not less than thirty percent of his final compensation, or (2) an amount equal to what the member's normal retirement benefit would be based on the member's current final compensation, but assuming the member remained in continuous service until his earliest normal retirement age and using those retirement benefit computation factors which would be applicable to the member's normal retirement.

### **Cost-of-Living Increases**

MERS is authorized under state law to grant a cost of living increase to members who have been retired for at least one year. 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. State law allows MERS to grant additional cost of living increases to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

### **Deferred Benefits**

MERS provides for deferred benefits for members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Benefits are based on statutes in effect at time of withdrawal.

### *Contributions*

Contributions for all members are established by statute. Member contributions are at 9% of earnable compensation for Plan B. The contributions are deducted from the member's salary and remitted by the participating municipality.

According to state statute, contribution for all employers are actuarially determined each year. For the year ending June 30, 2024, the employer contribution rate was 10 % of member's earnings for Plan B.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

According to state statute, MERS also receives one-fourth (1/4) of 1% of ad valorem taxes collected within the respective parishes except for Orleans. Tax monies are apportioned to salaries of plan participants. MERS also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income are used as additional employer contributions and considered support from non-employer contributing entities, but are not considered special funding situations. This non-employer contribution is \$5,822.

Administrative costs of MERS are financed through employer contributions.

Contributions to the pension plan from the Town were \$21,428 for the year ended June 30, 2025.

**Municipal Police Employees Retirement System of Louisiana (LAMPERS)**

*Plan Description*

LAMPERS was established by Act 189 of the 1973 regular session of the Legislature of the State of Louisiana to provide retirement, disability and survivor benefits to municipal police officers in Louisiana.

Benefit provisions are authorized within Act 189 of 1973 and amended by Louisiana Revised Statutes 11:2211 – 11:2233. Participants should refer to the appropriate statutes for more complete information.

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. LAMPERS issues an annual publicly available financial report that includes financial statements and required supplementary information for the System, which can be obtained at [www.lampers.org](http://www.lampers.org) or [www.lla.state.la.us](http://www.lla.state.la.us).

*Benefits Provided*

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**

**Membership Prior to January 1, 2013**

A member is eligible for regular retirement after he has been a member of LAMPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of LAMPERS for 20 years of creditable service at any age with an actuarially reduced benefit.

Benefit rates are 3.33% of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

40% to 60% of the member's average final compensation for the surviving spouse. In addition, each child under age 18 receives benefits equal to 10% of the member's average final compensation or \$200 per month, whichever is greater.

**Membership Commencing January 1, 2013**

Membership eligibility for regular retirement, early retirement, disability and survivor benefits are based on Hazardous Duty and Non Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of LAMPERS and has 25 years of creditable service at any age or has 12 years creditable service and is age 55. Under the Non Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of LAMPERS and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he has been a member of LAMPERS for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55.

Under the Hazardous and Non Hazardous Duty sub plans, the benefit rates are 3% (generally) and 2.5%, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from 25% and 55% of the member's average final compensation for the surviving spouse. In addition, each child under age 18 receives 10% of average final compensation or \$200 per month whichever is greater. If deceased member had less than 10 years of service, beneficiary will receive a refund of employee contributions only.

**Cost-of-Living Adjustments**

The Board of Trustees is authorized to provide annual cost-of-living adjustments (COLA) computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

No regular retiree, survivor or beneficiary shall be eligible to receive a cost-of-living adjustment until benefits have been received at least one full fiscal year and the payment of such COLA, when authorized, shall not be effective until the lapse of at least one-half of the fiscal year. Members who elect early retirement are not eligible for a COLA until they reach retirement age.

A COLA may only be granted if funds are available from interest earnings in excess of normal requirements, as determined by the actuary.

**Deferred Retirement Option Plan (DROP)**

A member is eligible to elect to enter DROP when he/she is eligible for regular retirement based on the members' sub plan participation. Upon filing the application for the program, the employee's active membership in LAMPERS is terminated. At the entry date into DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is 36 months or less. If employment is

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

terminated after the three-year period the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into LAMPERS shall resume and upon later termination, he shall receive additional retirement benefits based on the additional service. For those eligible to enter DROP prior to January 1, 2004, DROP accounts shall earn interest subsequent to the termination of DROP participation at a rate of half of one percentage point below the percentage rate of return of LAMPERS' investment portfolio as certified by the actuary on an annual basis but will never lose money. For those eligible to enter DROP subsequent to January 1, 2004, an irrevocable election is made to earn interest based on LAMPERS' investment portfolio return or a money market investment return. This could result in a negative earnings rate being applied to the account.

If the member elects a money market investment return, the funds are transferred to a government money market account and earn interest at the money market rate.

### **Initial Benefit Option Plan**

In 1999, the State Legislature authorized LAMPERS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefits, plus a reduced monthly retirement benefit for life. Interest is computed on the balance based on the same criteria as DROP.

#### *Contributions*

Contributions for all members are actuarially determined as required by state law but cannot be less than 9% of the employees' earnable compensation excluding overtime but including state supplemental pay.

For the year ended June 30, 2024, total contributions due for employers and employees were 43.925%. The employer and employee contribution rates for all members hired prior to January 1, 2013 and Hazardous Duty members hired after January 1, 2013 were 33.925% and 10%, respectively. The employer and employee contribution rates for all Non Hazardous Duty members hired after January 1, 2013 were 33.925% and 8%, respectively. The employer and employee contribution rates for all members whose earnable compensation is less than or equal to the poverty guidelines issued by the United States Department of Health and Human Services were 36.425% and 7.5%, respectively.

The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$1,107 are recognized as revenue, but are not considered special funding situations.

The Town's contractually required composite contribution rate for the year ended June 30, 2025 was 35.6% 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 Town were \$4,272 for the year ended June 30, 2025.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

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

At June 30, 2025 and June 2024, the Town reported a total of \$168,920 and \$168,920 for its proportionate share of the Net Pension Liabilities of the Plans.

Plan	Measurement Date	
	June 30, 2024	June 30, 2023
MERS	\$99,978	\$150,209
LAMPERS	38,550	18,711
Total	\$138,528	\$168,920

The Net Pension Liabilities was measured as of June 30, 2024 and the total pension liability used to calculate the Net Pension Liabilities were determined by an actuarial valuation as of that date. The Town's proportion of the Net Pension Liabilities was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024 and 2023, the Town's proportions of each were as follows:

Plan	Proportionate Share	
	June 30, 2024	June 30, 2023
MERS	.1647%	.1873%
LAMPERS	.0043%	.0018%
Total	.1.690%	.1891%

For the year ended June 30, 2024 and 2023, the Town 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	
	June 30, 2024	June 30, 2023
MERS	\$4,881	\$14,395
LAMPERS	15,195	2,915
Total	\$20,076	\$17,310

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

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

	MERS		LAMPERS		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 948	\$ 818	\$ 2,087	\$ 1,166	\$ 3,035	\$ 1,984
Changes in Assumptions	-	3,722	-	-	-	3,722
Net Difference between projected and actual earnings on pension plan	3,599	-	1,072	-	4,671	-
Changes in employer's proportion of beg NPL	-	11,350	23,069	-	23,069	11,350
Differences between employer and proportionate share of contributions	-	639	-	771	-	1,410
Subsequent Measurement Contributions	21,428	-	4,272		25,700	-
Total	\$ 25,975	\$ 16,529	\$ 30,500	\$ 1,937	\$ 56,475	\$ 18,466

The deferred outflows of resources related to pensions resulting from the Town contributions subsequent to the measurement date in the amount of \$25,700, will be recognized as a reduction of the Net Pension Liabilities in the year of June 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ended June 30	
2026	\$ 590
2027	13,915
2028	741
2029	(2,935)
<b>Total</b>	<b>\$12,311</b>

*Actuarial Assumptions*

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

Assumptions	MERS	LAMPERS
Actuarial cost method	Entry age normal cost	Entry age normal cost
Expected remaining service lives	3 years	4 years
Investment rate of return	6.850%	6.750%
Inflation rate	2.500%	2.500%
Salary increases	Varies from 9.0 % to 4.4% depending on years of service	Varies from 12.3% to 4.7%, depending on years of service

Mortality rates for MERS were based on PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales. PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with the full generational MP2018 scale. The actuarial assumptions were based on the results of an actuarial experience study, for the period July 1, 2013 through June 30, 2018.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

Mortality rates for LAMPERS were based on Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 sale was used for healthy annuitants and beneficiaries. Pub-2010 Public Retirement Plans Mortality Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 sale was used for disabled annuitants. Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 sale was used for employee members. The assumptions were based upon an experience study performed by the prior actuary on plan data for the period of July 1, 2014 through June 30, 2019, and review of similar law enforcement mortality.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

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

<u>Asset Class</u>	MERS		LAMPERS	
	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Equity	56.00%	2.44%	52.00%	3.14%
Fixed Income	29.00%	1.26%	34.00%	1.07%
Alternative	15.00%	0.65%	14.00%	1.03%
Other	0.00%	0.00%	0.00%	0.00%
Totals	<u>100.00%</u>	4.35%	<u>100.00%</u>	5.24%
Inflation		2.50%		2.62%
Expected Nominal Return		6.85%		7.86%

The discount rate used to measure the total pension liability was 6.75% for MERS and 6.85% for LAMPERS. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, MERS and LAMPERS 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 Town's proportionate share of the Net Pension Liabilities using the discount rates as shown above, as well as what the City's proportionate share of the Net Pension

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

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
MERS	\$155,243	\$99,978	\$53,270
LAMPERS	\$ 57,265	\$ 38,550	\$22,927

*Pension Plan Fiduciary Net Position*

Detailed information about the pension plan's fiduciary net position is available in the separately issued Municipal Employees' Retirement System of Louisiana Annual Financial Report at [www.lla.state.la.us](http://www.lla.state.la.us).

*Payables to the Pension Plan*

These financial statements include a payable to MERS of \$2,423 and LAMPERS of \$456, which are the legally required contributions due at June 30, 2025. This amounts are recorded in accrued expenses.

8. Litigation:

At June 30, 2025, the Town was not involved in any civil suits.

9. Flow of Funds, Restriction on Use-Water Revenue:

Under the terms of the bond indenture relating to Water Bonds, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operations of the Water System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special accounts:

Period (Day/Month/Year)	Sinking Fund	Reserve Fund	Contingency Fund
9/20/97 - 8/20/37	\$1,820	Commencing with the month following completion of and acceptance of the waterworks improvements financed with the proceeds of the Bonds, a sum of \$91 must be deposited monthly into this fund.	Commencing with the month following completion of and acceptance of the waterworks improvements financed with the proceeds of the Bonds, a sum of \$123 per month must be deposited into this fund.
9/20/97 - 8/20/37	\$2,141	A sum of \$108 per month must be deposited into this fund until \$25,697 has been accumulated therein.	Payments continue as described above.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2024

**10. Capital Assets:**

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

<u>Governmental Activities</u>	<u>Balance 7/1/2024</u>	<u>Additions</u>	<u>Balance 6/30/2025</u>
<b>Capital Assets not Depreciated:</b>			
Land	\$ 43,750	\$ -	\$ 43,750
Construction in Progress	92,000	627,638	719,638
<b>Capital Assets Depreciated</b>			
Building & Improvements	203,159	-	203,159
Improvements	30,039	-	30,039
Furniture, Fixtures, & Equipment	70,845	13,799	84,644
Vehicles	61,964	-	61,964
<b>Total Capital Assets Depreciated</b>	<b><u>\$ 366,007</u></b>	<b><u>\$ 13,799</u></b>	<b><u>\$ 379,806</u></b>
<b>Total Assets</b>	<b><u>\$ 501,757</u></b>	<b><u>\$ 641,437</u></b>	<b><u>\$ 1,143,194</u></b>
<b>Less, Accumulated Depreciation</b>			
Building & Improvements	\$ 73,298	2,071	\$ 75,369
Improvements	19,050	15,314	34,364
Furniture, Fixtures, & Equipment	63,057	5,079	68,136
Vehicles	61,964	-	61,964
<b>Total Depreciation</b>	<b><u>\$ 217,369</u></b>	<b><u>\$ 22,464</u></b>	<b><u>\$ 239,833</u></b>
<b>Net Capital Assets</b>	<b><u>\$ 284,388</u></b>	<b><u>\$ 618,973</u></b>	<b><u>\$ 903,361</u></b>

**Business-Type Activities**

Capital Assets not Depreciated:			
Land	\$ 2,690	\$ -	\$ 2,690
<b>Capital Assets Depreciated</b>			
Buildings	\$ 32,814	\$ -	\$ 32,814
Vehicles	26,884	-	26,884
Machinery & Equipment	193,444	-	193,444
Water System	3,878,439	24,300	3,902,739
<b>Total Capital Assets Depreciated</b>	<b><u>\$ 4,131,581</u></b>	<b><u>\$ 24,300</u></b>	<b><u>\$ 4,155,881</u></b>
<b>Total Assets</b>	<b><u>\$ 4,134,271</u></b>	<b><u>\$ 24,300</u></b>	<b><u>\$ 4,158,571</u></b>
<b>Accumulated Depreciation:</b>			
Buildings	\$ 32,814	-	\$ 32,814
Water/Sewer System	2,693,026	96,904	2,789,930
Vehicles	20,072	2,765	22,837
Machinery & Equipment	157,337	18,053	175,390
<b>Total Depreciation</b>	<b><u>\$ 2,903,249</u></b>	<b><u>\$ 117,722</u></b>	<b><u>\$ 3,020,971</u></b>
<b>Net Capital Assets</b>	<b><u>\$ 1,231,022</u></b>	<b><u>\$ (93,422)</u></b>	<b><u>\$ 1,137,600</u></b>

Depreciation expense of \$22,464 was charged to the General Government function and \$117,722 was charged to the Water/Sewer function.

Town of Campti, Louisiana  
Notes to Financial Statements  
June 30, 2025

**11. Compensation Paid to the Council Members:**

A detail of compensation paid to individual council members for the year ended June 30, 2025 follows:

Bence Nicholas	\$ 840
Christopher James	1,120
Etta Prudhomme	940
Kevin Smith	940
Mary Collins	<u>1,100</u>
Total	<u>\$4,940</u>

**12. Subsequent Events:**

Management has evaluated events through November 26, 2025, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

OTHER REQUIRED  
SUPPLEMENTARY INFORMATION

Town of Campti  
General Fund  
Budgetary Comparison Schedule  
June 30, 2025

	<u>Budget</u>			Variance- Favorable (Unfavorable)	
	Original	Final	Actual		
<b>REVENUES:</b>					
Taxes-					
Ad Valorem	\$ 15,000	\$ 15,000	\$ 14,866	\$ (134)	
Sales Tax	83,000	83,000	120,748	37,748	
Payments in Lieu of Taxes	10,000	10,000	-	(10,000)	
Licenses & Permits	76,500	76,500	67,953	(8,547)	
Intergovernmental-					-
Beer Tax	1,000	1,000	2,653	1,653	
Grants	-	-	30,000	30,000	
Charges for Service-					-
Fines & Forfeits	2,750	2,750	38,097	35,347	
Interest & Miscellaneous	<u>7,150</u>	<u>7,150</u>	<u>46,887</u>	<u>39,737</u>	
Total Revenues	<u>\$ 195,400</u>	<u>\$ 195,400</u>	<u>\$ 321,204</u>	<u>\$ 125,804</u>	
<b>EXPENDITURES:</b>					
General Government	\$ 154,450	\$ 154,450	\$ 294,529	\$ (140,079)	
Public Safety	31,750	31,750	22,015	9,735	
Capital Outlay	-	-	13,799	(13,799)	
Total Expenditures	<u>\$ 186,200</u>	<u>\$ 186,200</u>	<u>\$ 330,343</u>	<u>\$ (144,143)</u>	
Excess (Deficiency) of Revenues over Expenditures	\$ 9,200	\$ 9,200	\$ (9,139)	\$ (18,339)	
<b>OTHER SOURCES AND USES:</b>					
Transfers In	-	75,000	-	(75,000)	
Excess of Revenues and Other Sources over Expenditures and Other Uses	\$ 9,200	\$ 84,200	\$ (9,139)	\$ (93,339)	
Fund Balance-Beginning of Year	<u>133,367</u>	<u>133,367</u>	<u>133,367</u>	<u>-</u>	
Fund Balance-End of Year	<u>\$ 142,567</u>	<u>\$ 217,567</u>	<u>\$ 124,228</u>	<u>\$ (93,339)</u>	

Town of Campti  
LCDBG Fund  
Budgetary Comparison Schedule  
June 30, 2025

	<u>Budget</u>			Variance-	
		Original	/Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>					
Intergovernmental- Grants		\$ 627,638	\$ 627,638	\$ -	
<b>EXPENDITURES:</b>					
Capital Outlay		<u>627,638</u>	<u>627,638</u>	<u>-</u>	
Excess of Revenues over Expenditures		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Fund Balance-Beginning of Year		<u>327</u>	<u>327</u>	<u>-</u>	
Fund Balance-End of Year		<u>\$ 327</u>	<u>\$ 327</u>	<u>\$ -</u>	

Town of Campti, Louisiana  
 Schedule of Employer's Share of Net Pension Liability  
 For the Year Ended June 30, 2025

<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability</u>
<i>Municipal Employees' Retirement System</i>					
2015	0.0808%	\$ 97,340	\$ 99,296	98.03%	76.94%
2016	0.1233%	\$ 83,777	\$ 98,378	85.16%	68.71%
2017	0.1336%	\$110,775	\$126,506	87.55%	63.34%
2018	0.1704%	\$147,459	\$133,373	111.0%	63.50%
2019	0.1800%	\$152,227	\$195,208	77.98%	65.60%
2020	0.2553%	\$223,384	\$177,981	125.51%	66.14%
2021	0.2261%	\$204,965	\$161,189	127.16%	66.26%
2022	0.2090%	\$121,064	\$154,045	78.59%	79.14%
2023	0.1916%	\$168,228	\$149,096	112.83%	69.56%
2024	0.1873%	\$150,209	\$150,088	100.08%	73.25%
2025	0.1647%	\$ 99,978	\$153,060	65.32%	80.10%
<i>Municipal Police Employees' Retirement System</i>					
2015	0%	\$ 0	\$ 0	0%	75.10%
2016	0%	\$ 0	\$ 0	0%	70.73%
2017	0%	\$ 0	\$ 0	0%	66.04%
2018	0%	\$ 0	\$ 0	0%	70.08%
2019	0%	\$ 0	\$ 0	0%	71.89%
2020	0%	\$ 0	\$ 0	0%	71.01%
2021	0%	\$ 0	\$ 0	0%	70.94%
2022	0%	\$ 0	\$ 0	0%	84.09%
2023	0%	\$ 0	\$ 0	0%	70.80%
2024	0.00177%	\$18,711	\$12,000	156%	71.30%
2025	0.00425%	\$38,550	\$12,000	321%	75.80%

**Town of Campti, Louisiana**  
**Schedule of Employer Contributions**  
**For the Year Ended June 30, 2025**

<u>Year</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
<i>Municipal Employees' Retirement System</i>					
2015	\$ 8,125	\$ 8,125	\$0	\$ 99,296	8.2%
2016	\$ 9,320	\$ 9,320	\$0	\$ 98,378	9.5%
2017	\$13,915	\$13,915	\$0	\$126,506	11.0%
2018	\$17,672	\$17,672	\$0	\$133,373	13.2%
2019	\$27,329	\$27,329	\$0	\$195,208	14.0%
2020	\$24,539	\$24,539	\$0	\$177,981	13.8%
2021	\$24,770	\$24,770	\$0	\$161,189	15.4%
2022	\$23,877	\$23,877	\$0	\$154,045	15.5%
2023	\$23,110	\$23,110	\$0	\$149,096	15.5%
2024	\$23,265	\$23,265	\$0	\$150,088	15.5%
2025	\$21,428	\$21,428	\$0	\$153,060	14.0%
<i>Municipal Police Employees' Retirement System</i>					
2015	\$ 0	\$ 0	\$0	\$ 0	0%
2016	\$ 0	\$ 0	\$0	\$ 0	0%
2017	\$ 0	\$ 0	\$0	\$ 0	0%
2018	\$ 0	\$ 0	\$0	\$ 0	0%
2019	\$ 0	\$ 0	\$0	\$ 0	0%
2020	\$ 0	\$ 0	\$0	\$ 0	0%
2021	\$ 0	\$ 0	\$0	\$ 0	0%
2022	\$ 0	\$ 0	\$0	\$ 0	0%
2023	\$ 0	\$ 0	\$0	\$ 0	0%
2024	\$4,071	\$4,071	\$0	\$12,000	33.9%
2025	\$4,272	\$4,272	\$0	\$12,000	35.6%

## SUPPLEMENTARY INFORMATION

Town of Campti, Louisiana  
Schedule of Compensation, Benefits and Other Payments to  
Agency Head or Chief Executive Officer  
For the Year Ended June 30, 2025

Agency Head Name: Katrina Evans, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$12,000
Benefits-Retirement	1,680
Cell Phone	75
Registration Fees	1,000
Conference Travel	<u>4,500</u>
 Total	 <u>\$19,255</u>

See independent auditors' report.

## Justice System Funding Schedule - Collecting/Disbursing Entity

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

Identifying Information			
<b>Entity Name</b>			Town of Campti
<b>LLA Entity ID #</b> (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)			2227
<b>Date that reporting period ended</b> (mm/dd/yyyy)			6/30/2025
	First Six Month Period Ended	Second Six Month Period Ended	
<b>Cash Basis Presentation</b>	12/31/2024	06/30/2025	
<b>Beginning Balance of Amounts Collected (i.e. cash on hand)</b>			
<b>Add: Collections</b>			
Criminal Court Costs / Fees	5,974	24,243	
<b>Less: Disbursements To Governments &amp; Nonprofits:</b> (Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary. )			
LA Commission on Law Enforcement	349	1,192	
Treasurer of the State of Louisiana	36	126	
North Louisiana Criminal Lab	360	1,260	
Ware Youth Center	270	945	
Louisiana Judicial College	18	64	
LDHH THSCI	35	275	
<b>Less: Amounts Retained by Collecting Agency</b>			
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	341	1,212	
Collection Fee retained by Mayor's Court	4,565	19,169	
<b>Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)</b>			
<b>Ending Balance of "Partial Payments" Collected but not Disbursed (only applies if collecting agency does not disburse partial payments until fully collected) - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.</b>			
<b>Other Information:</b>			
Ending Balance of Total Amounts Assessed but not yet Collected (i.e. receivable balance) Total Waivers During the Fiscal Period (i.e. non-cash reduction of receivable balances, such as time served or community service )	-	-	
	-	-	

OTHER REPORTS/SCHEDULES

T | C | B | T

**THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER**

*Certified Public Accountants*

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

Mark D. Thomas, CPA – A Professional Corporation

Roger M. Cunningham, CPA – LLC

Jessica H. Broadway, CPA – A Professional Corporation

Ryan E. Todtenbier, CPA – A Professional Corporation

321 Bienville Street  
Natchitoches, Louisiana 71457  
(318) 352-3652  
Fax (318) 352-4447  
[www.tcbtcpa.com](http://www.tcbtcpa.com)

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

The Honorable Ms. Evans, Mayor  
and the Town Council  
P. O. Box 216  
Campti, Louisiana 71411

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, business-type activities and each major fund of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Campti's (Town) basic financial statements and have issued our report thereon dated November 26, 2025.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town'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 Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of 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 two instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of audit findings as 2025-001 and 2025-002.

### **Town of Campti's Responses to Findings**

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

### **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

November 26, 2025

Town of Campti, Louisiana  
Schedule of Audit Findings  
Year Ended June 30, 2025

I. SUMMARY OF AUDIT RESULTS

The following summarize the audit results:

1. An unmodified opinion was issued on the financial statements of the Town of Campti as of and for the year ended June 30, 2025.
2. There were no material weaknesses in the internal control noted during the audit of the financial statements.
3. The audit disclosed two instances of noncompliance that are required to be reported under *Governmental Auditing Standards*.

I. FINDINGS IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Compliance –

*2025-001 Local Government Budget Act*

*Criteria* – Louisiana State Law requires that when actual revenues are less than budgeted revenues by more than 5% and/or actual expenditures are more than budgeted expenditures by 5% or more, the budget should be amended.

*Condition* – For the year ended June 30, 2024, the Town’s actual expenditures in the General Fund were more than budgeted expenditures by more than the 5% variance allowed by state law.

*Cause* – The Town failed to amend the budget when the expenditures exceeded the budgeted expenditures by more than the 5% variance allowed by state law.

*Effect* – The Town has reduced financial control and accountability.

*Recommendation* – The Town should adopt procedures to ensure the budget is adequately amended whenever actual revenues are less than budgeted revenues by more than the 5% allowed and when actual expenditures are more than budgeted expenditures by more than the 5% allowed.

*Management’s Response* – Management acknowledges the noncompliance noted. Moving forward, the Town will institute a formal review process to monitor revenues and expenditures throughout the year. If a variance approaches or exceeds 5%, the Town will initiate a budget amendment to ensure continued compliance with the Local Government Budget Act.

Town of Campti, Louisiana  
Schedule of Audit Findings (continued)  
Year Ended June 30, 2025

*2025-002 Recurring Delays in the Submission of Payroll Tax Reports and Retirement Reports*

*Criteria* – Applicable tax regulations require employers to file payroll tax reports (withholding tax, social security contributions) by established monthly or quarterly deadlines. In addition, pension authorities require timely submission of retirement contribution reports to ensure accurate crediting of employee accounts.

*Condition* – A review of payroll tax and retirement reports showed multiple instances of submissions after the required due dates.

*Cause* – The Town's payroll system generates incorrect reports. These incorrect reports caused manual data gathering and calculations increasing processing time.

*Effect* – The Town risks potential exposure to penalties, interest charges, and compliance citations from regulatory bodies.

*Recommendation* – The Town should institute procedures to ensure that all payroll tax reports and retirement reports are submitted by the required due dates.

*Management's Response* – Management acknowledges the recurring delays. To address this issue, the Town is working to correct system-generated reporting errors and will strengthen internal controls over the payroll reporting process. These measures will include enhanced oversight, timely reconciliation of payroll data, and documented procedures to ensure compliance with all filing deadlines.

## II. PRIOR YEAR AUDIT FINDING

Internal Control –

*2024-001 Inadequate Controls and Issues in the Accounting and Billing Software Configuration*

*Condition* – For the year ended June 30, 2024, the Town's current accounting and billing software system generated reports that contain significant discrepancies in financial data and the audit trail was not sufficient to support accountability and transparency.

*Status* – This finding was cleared for June 30, 2025.

Compliance –

*2024-002 Local Government Budget Act*

*Condition* – For the year ended June 30, 2024, the Town's actual expenditures in the General Fund were more than budgeted expenditures by more than the 5% variance allowed by state law.

*Status* – This finding was not cleared for June 30, 2025, see finding 2025-001.

Town of Campti, Louisiana  
Schedule of Audit Findings (continued)  
Year Ended June 30, 2024

*2024-003 Late Submission of Report*

*Condition* – Louisiana law requires that the Town have an annual audit performed and submitted to the Legislative Auditor within six (6) months after the close of the fiscal year.

*Status* – This finding was cleared for June 30, 2025.

*2024-004 Failure to File Payroll Tax Reports*

*Condition* – For the year ended June 30, 2024, the Town did not file Employer's quarterly federal tax returns in a timely manner.

*Status* – This finding was not cleared for June 30, 2025, see finding 2025-002.

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

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

Mark D. Thomas, CPA – A Professional Corporation

Roger M. Cunningham, CPA, LLC

Jessica H. Broadway, CPA – A Professional Corporation

Ryan E. Todtenbier, CPA – A Professional Corporation

321 Bienville Street  
Natchitoches, Louisiana 71457  
(318) 352-3652  
Fax (318) 352-4447  
[www.tcbtcpa.com](http://www.tcbtcpa.com)

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

To the Town of Campti 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 July 1, 2024 through June 30, 2025. The Town of Campti's (Town) management is responsible for those C/C areas identified in the SAUPs.

The Town 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 July 1, 2024 through June 30, 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 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 and associated findings 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: The policies and procedures only address payroll/personnel functions.***

#### ***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 finding(s), 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: The results of these procedures identified exceptions regarding no supporting documentation for deposits tested.***

***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, 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 Reconciliations, 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](http://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, 8<sup>th</sup> 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 agree 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 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. 24:524.
26. We observed whether the entity has posted, on its premises and website, the notice required by R.S. 24:524.1 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: No exceptions were noted as a result of these procedures.***

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

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

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

*Thomas, Cunningham, Broadway + Todtenbier, CPA's*

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

November 26, 2025

Town of Campti  
Management's Responses to Exceptions to  
Statewide Agreed-Upon Procedures  
June 30, 2025

Collections –

Procedure Results: The results of these procedures identified exceptions regarding no supporting documentation for deposits tested.

Response: We acknowledge the exceptions related to missing supporting documentation for deposits tested. Management will locate and provide the required documentation or, if unavailable, implement measures to strengthen documentation retention and ensure compliance going forward.