



***ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2025***

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December 11, 2025

Independent Auditors' Report

To the Honorable Mayor and Board of Aldermen  
Town of Jonesboro, Louisiana

**REPORT ON THE FINANCIAL STATEMENTS**

**Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Jonesboro, 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, the business-type activities, and each major fund of the Town of Jonesboro, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Jonesboro and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Jonesboro's ability to continue as a



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going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 of Jonesboro’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 of Jonesboro’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 the information listed below to supplement the basic financial statements.

- Management’s Discussion and Analysis
- Budgetary Comparison Information
- Schedule of Net Pension Liability Data
- Schedule of Employer Contributions

Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of

financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Jonesboro's basic financial statements. The Other Supplemental Information listed below is presented for purposes of additional analysis and are not a required part of the basic financial statements.

- Schedule of Per Diem Paid to Board Members
- The Schedule of Compensation, Benefits and Other Payments to the Agency Head or Chief Executive Officer
- Justice System Funding Schedule

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

**OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARD**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2025, on our consideration of the Town of Jonesboro's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an engagement in accordance with *Government Auditing Standards* in considering the Town of Jonesboro's internal control over financial reporting and compliance.



ROZIER, MCKAY & WILLIS  
Certified Public Accountants  
Alexandria, Louisiana

# **Town of Jonesboro**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**June 30, 2025**

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This section of the Town of Jonesboro's annual financial report presents our discussion and analysis of the Town's financial performance during the fiscal year ended June 30, 2025.

### **OVERVIEW OF FINANCIAL STATEMENTS**

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

#### **Government –Wide Financial Statements**

The government-wide financial statements report information about the Town as a whole using accounting methods similar to those used by private-sector companies. These report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the Town's assets (including infrastructure acquired after July 1, 1980) and all of the Town's liabilities (including long-term debt).

The government-wide financial statements are divided into two categories, which are described as follows:

- **Governmental Activities** – Expenses incurred in connection with providing basic services including public safety, culture, recreation, public works and general administration are reported as governmental activities. The governmental activities are financed by taxes, license and permit fees, fines and forfeitures, and intergovernmental sources.
- **Business-Type Activities** – Expenses associated with providing utility and sanitation services are recovered through fees paid by the customers that utilize these services. These activities are operated in a manner similar to commercial enterprises. Accordingly, activities associated with these services are reported as business type activities.

#### **Fund Financial Statements**

Fund financial statements provide detailed information regarding the Town's most significant activities and are not intended to provide information for the Town as a whole. Funds are accounting devices that are used to account for specific sources of funds. The Town has two types of funds that are described as follows:

- **Governmental Funds** – These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental fund use a modified accrual basis of accounting that provides a short-term view of the Town's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from currently available assets.
- **Proprietary Fund** – These funds are used to account for activities that function in a manner similar to commercial enterprises, including activities associated with the Town's utility and sanitation services. Proprietary fund financial statements typically provide a more detailed presentation of the information reported in the business-type activities portion of the government-wide financial statements.

# **Town of Jonesboro**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**June 30, 2025**

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### **FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE**

A comparative analysis of government-wide financial data is presented as follows:

#### **Net Position**

A condensed version of the government-wide Statement of Net Position is presented as follows:

	<b>For the Year Ended June 30, 2025</b>			<b>For the Year Ended June 30, 2024</b>
	<b>Govern- mental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>	
<b><u>Assets:</u></b>				
Current and Other Assets	\$ 1,140,484	\$ 1,826,064	\$ 2,966,548	\$ 2,751,286
Internal Balances	(562,608)	562,608	----	----
Capital Assets	2,254,195	7,915,527	10,169,722	9,354,091
<b>Total Assets</b>	<b>2,832,071</b>	<b>10,304,199</b>	<b>13,136,270</b>	<b>12,105,377</b>
<b>Deferred Outflow of Resources</b>	<b>526,484</b>	<b>117,368</b>	<b>643,852</b>	<b>975,680</b>
<b><u>Liabilities:</u></b>				
Current and Other Liabilities	720,652	1,336,897	2,057,549	1,383,237
Long-term Liabilities	2,409,352	2,316,468	4,725,820	4,998,242
<b>Total Liabilities</b>	<b>3,130,004</b>	<b>3,653,365</b>	<b>6,783,369</b>	<b>6,381,479</b>
<b>Deferred Inflow of Resources</b>	<b>185,083</b>	<b>19,827</b>	<b>204,910</b>	<b>596,370</b>
<b><u>Net Position:</u></b>				
Invested in Capital Assets (Net)	1,601,919	6,042,052	7,643,971	6,864,746
Restricted	410,402	1,239,771	1,650,173	1,103,807
Unrestricted	(1,968,853)	(533,448)	(2,502,301)	(1,865,345)
<b>Total Net Position</b>	<b>\$ 43,468</b>	<b>\$ 6,748,375</b>	<b>\$ 6,791,843</b>	<b>\$ 6,103,208</b>

As the presentation appearing above demonstrates, the Town's net position is primarily invested in capital assets. Net position invested in capital assets consists of land, buildings, equipment, and infrastructure less any debt used to acquire the assets that remain outstanding. The Town uses these capital assets to provide services to its citizens; consequently, these amounts are not available for future spending.

Recognizing long-term liabilities associated with providing retirement benefits to the Town's employees has eliminated the Town's remaining net position. Despite the absence of net position, the Town has sufficient resources to meet these obligations for the foreseeable future.

#### **Changes in Net Position**

A condensed version of the government-wide Statement of Changes in Net Position is presented as follows:

# **Town of Jonesboro**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**June 30, 2025**

	<b>For the Year Ended June 30, 2025</b>			<b>For the</b>
	<b>Govern- mental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>	<b>Year Ended June 30, 2024</b>
<b>Revenues:</b>				
Program Revenue:				
Charges for Services	\$ 494,594	\$ 1,638,987	\$ 2,133,581	\$ 2,092,085
Operating Grants and Contributions	100,760	955,715	1,056,475	471,048
Capital Grants and Contributions	54,581	----	54,581	453,131
General Revenue:				
Property Taxes	397,050	----	397,050	381,357
Sales Taxes	2,563,424	----	2,563,424	2,437,311
Franchise Fees	143,742	----	143,742	----
Occupational Licenses	240,442	----	240,442	----
Other	95,651	180,127	275,778	563,795
<b>Total Revenue</b>	<b>4,090,244</b>	<b>2,774,829</b>	<b>6,865,073</b>	<b>6,398,727</b>
<b>Program Expenses:</b>				
General Government	1,006,041	----	1,006,041	1,209,470
Public Safety	1,551,490	----	1,551,490	1,389,864
Public Works	1,814,378	----	1,814,378	1,242,522
Economic Development	----	----	----	----
Culture and Recreation	47,131	----	47,131	34,876
Utility Service	----	1,884,461	1,884,461	1,134,463
Sanitation	387,675	----	387,675	1,173,537
Other	42,402	92,937	135,339	175,370
<b>Total Expenses</b>	<b>4,849,117</b>	<b>1,977,398</b>	<b>6,826,515</b>	<b>6,360,102</b>
Increase in Net Position Before				
Transfers and Special Items	(758,873)	797,431	38,558	38,625
Transfers	(260,613)	260,613	----	----
Special Items	----	----	----	----
<b>Change in Net Position</b>	<b>(1,019,486)</b>	<b>1,058,044</b>	<b>38,558</b>	<b>38,625</b>
<b>Net Position Beg., As Restated</b>	<b>1,062,954</b>	<b>5,690,331</b>	<b>6,753,285</b>	<b>6,064,584</b>
<b>Net Position Ending</b>	<b>\$ 43,468</b>	<b>\$ 6,748,375</b>	<b>\$ 6,791,843</b>	<b>\$ 6,103,209</b>

Governmental activities decreased the Town's net position by \$1,019,486. This decrease is primarily due to an increase in expenditures across all departments in the current fiscal year, as well as a decrease in capital grants received in the current year.

Business-type activities increased the Town's net position by \$1,058,044, due primarily to the receipt of several grants in the current fiscal year.

# **Town of Jonesboro**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**June 30, 2025**

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### **FINANCIAL ANALYSIS OF THE TOWN'S FUNDS**

An analysis of significant matters affecting the Town's funds is presented as follows:

- The Town's governmental funds reported a combined fund deficit of \$142,776 which represents a decrease of \$795,624 in comparison to the previous balance. The decrease is attributable to an increase in expenditures in the current year in various departments.
- The Town's general fund, which is available for spending at the Town's discretion, reported a fund deficit of \$553,178. The general fund balance increased by \$45,571 in the current year.
- Amounts reported for business-type activities in the Town's individual funds are identical to the business-type activities reported in the government-wide presentation.

### **GENERAL FUND BUDGET HIGHLIGHTS**

The Town's general fund and special revenue funds are required to adopt an annual budget and the budgets are amended as necessary. Some revisions to the original budgets were made to address revenues and related expenditures that were not anticipated when the original budget was prepared.

### **CAPITAL ASSET ADMINISTRATION**

Highlights of the Town's capital asset administration are provided as follows:

- Equipment purchases included new items necessary to replace existing equipment that has reached the end of its useful life and acquisitions that provide additional capability.
- Work on infrastructure improvements necessary to extend the life of streets, drainage, and utility systems.

### **DEBT ADMINISTRATION**

The Town's borrowing activities included activity related to lease obligations, paying installments due on existing obligations, and the inception of a new debt instrument to purchase sanitation equipment.

### **FACTORS EXPECTED TO AFFECT FUTURE OPERATIONS**

At the present time, no events or conditions have been identified that are expected to have a significant influence on future operations.

# **TOWN OF JONESBORO**

## **STATEMENT OF NET POSITION**

**June 30, 2025**

	Governmental Activities	Business-Type Activities	Total
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 540,933	\$ 137,968	\$ 678,901
Receivables (net)	358,939	403,837	762,776
Restricted asset			
Cash	240,612	1,284,259	1,524,871
Other assets	-	-	-
Internal balances	(562,608)	562,608	-
Leased Assets	556,823	101,823	658,646
Capital assets			
Non depreciable capital assets	148,177	989,832	1,138,009
Depreciable capital assets, net	1,549,195	6,823,872	8,373,067
<b>Total assets</b>	<u>2,832,071</u>	<u>10,304,199</u>	<u>13,136,270</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>			
Pension funding deferrals	<u>526,484</u>	<u>117,368</u>	<u>643,852</u>
<b><u>LIABILITIES</u></b>			
Accounts and other payables	678,104	958,513	1,636,617
Accrued interest payable from restricted assets	-	-	-
Deposits due others	-	155,320	155,320
Other Current Liabilities	42,548	223,064	265,612
Long-term liabilities			
Compensated Absences	41,647	-	41,647
Net Pension Liability	1,677,235	390,019	2,067,254
Lease Obligations			
Due within one year	208,239	36,187	244,426
Due in more than one year	386,778	74,122	460,900
Long-term Debt			
Due within one year	14,234	44,488	58,722
Due in more than one year	81,219	1,771,652	1,852,871
<b>Total liabilities</b>	<u>3,130,004</u>	<u>3,653,365</u>	<u>6,783,369</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>			
Pension funding deferrals	<u>185,083</u>	<u>19,827</u>	<u>204,910</u>
<b><u>NET POSITION</u></b>			
Invested in capital assets, net of related debt	1,601,919	6,042,052	7,643,971
Restricted:			
Debt service	-	1,239,771	1,239,771
Capital projects and equipment acquisition	-	-	-
Economic Development	-	-	-
Other purposes	410,402	-	410,402
Unrestricted	(1,968,853)	(533,448)	(2,502,301)
<b>Total net position</b>	<u>\$ 43,468</u>	<u>\$ 6,748,375</u>	<u>\$ 6,791,843</u>

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

# **TOWN OF JONESBORO**

## **STATEMENT OF ACTIVITIES**

**Year Ended June 30, 2025**

	Expenses	Program Revenues			Net (Expenses) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	
<b><u>Governmental Activities:</u></b>					
General Government					
Judicial	\$ 15,547	\$ -	\$ -	\$ -	\$ (15,547)
Executive	83,884	-	-	-	(83,884)
Finance & Administrative	814,007	6,106	-	-	(807,901)
Council	92,603	-	-	-	(92,603)
Public Safety					
Police Department	967,882	132,166	31,560	-	(804,156)
Fire Department	583,608	29,150	19,200	-	(535,258)
Public Works					
Sanitation	387,675	321,936	-	-	(65,739)
Street Maintenance	1,722,095	4,321	50,000	-	(1,667,774)
Transportation	92,283	432	-	54,581	(37,270)
Economic Development	-	-	-	-	-
Culture & Recreation	47,131	483	-	-	(46,648)
Interest on Long-Term Debt	42,402	-	-	-	(42,402)
Total Governmental Activities	<u>4,849,117</u>	<u>494,594</u>	<u>100,760</u>	<u>54,581</u>	<u>(4,199,182)</u>
<b><u>Business-Type Activities:</u></b>					
Utility System	1,884,461	1,638,987	955,715	-	710,241
Interest Expense	92,937	-	-	-	(92,937)
Total Business-Type Activities	<u>1,977,398</u>	<u>1,638,987</u>	<u>955,715</u>	<u>-</u>	<u>617,304</u>
Total	<u>\$ 6,826,515</u>	<u>\$ 2,133,581</u>	<u>\$ 1,056,475</u>	<u>\$ 54,581</u>	<u>\$ (3,581,878)</u>

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

# **TOWN OF JONESBORO**

## **STATEMENT OF ACTIVITIES (Continued)** **Year Ended June 30, 2025**

	Governmental Activities	Business- Type Activities	Total
Net (Expense) Revenue (Continued)			
From Previous Page)	\$ (4,199,182)	\$ 617,304	\$ (3,581,878)
<u>General Revenues:</u>			
Taxes:			
Ad Valorem	397,050	-	397,050
Sales	2,563,424	-	2,563,424
Licenses & Permits			
Franchise Fees	143,742	-	143,742
Occupational Licenses	210,521	-	210,521
Other	29,921	-	29,921
Intergovernmental	-	-	-
Other	95,651	180,128	275,779
Transfers	(260,613)	260,612	(1)
 Total General Revenues, Special Items and Transfers	<u>3,179,696</u>	<u>440,740</u>	<u>3,620,436</u>
 Change in Net Position	(1,019,486)	1,058,044	38,558
Net Position - Beginning			
As Previously Reported	409,286	5,693,922	6,103,208
Prior Period Adjustment	653,668	(3,591)	650,077
As Restated	<u>1,062,954</u>	<u>5,690,331</u>	<u>6,753,285</u>
 Net Position Ending	<u>\$ 43,468</u>	<u>\$ 6,748,375</u>	<u>\$ 6,791,843</u>

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

# **TOWN OF JONESBORO**

## **Balance Sheet Governmental Funds - June 30, 2025**

	General Fund	Street Ad Valorem	Fire Ad Valorem	Street Sales Tax	American Rescue Plan	LCDBG	Total Governmental Funds
<b>Assets</b>							
Cash and Cash Equivalents	\$ 360,953	\$ -	\$ -	\$ -	\$ 179,980	\$ -	\$ 540,933
Receivables (net)	239,031	-	-	119,908	-	-	358,939
Interfund Receivables	-	-	-	12,790	-	37,092	49,882
Restricted Cash	-	1,000	822	238,790	-	-	240,612
Other Assets	-	-	-	-	-	-	-
<b>Total assets</b>	<u>599,984</u>	<u>1,000</u>	<u>822</u>	<u>371,488</u>	<u>179,980</u>	<u>37,092</u>	<u>1,190,366</u>
<b>Liabilities and Fund Balance</b>							
<b>Liabilities</b>							
Accounts Payable	678,105	-	-	-	-	-	678,105
Accrued Expenses	42,548	-	-	-	-	-	42,548
Interfund Payables	432,509	-	-	-	179,980	-	612,489
<b>Total liabilities</b>	<u>1,153,162</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>179,980</u>	<u>-</u>	<u>1,333,142</u>
<b>Fund Balance</b>							
Restricted For:							
Capital Improvements	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-
Other Special Purposes	-	1,000	822	371,488	-	37,092	410,402
Unassigned	(553,178)	-	-	-	-	-	(553,178)
<b>Total Fund Balances</b>	<u>(553,178)</u>	<u>1,000</u>	<u>822</u>	<u>371,488</u>	<u>-</u>	<u>37,092</u>	<u>(142,776)</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 599,984</u>	<u>\$ 1,000</u>	<u>\$ 822</u>	<u>\$ 371,488</u>	<u>\$ 179,980</u>	<u>\$ 37,092</u>	<u>\$ 1,190,366</u>

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

# **TOWN OF JONESBORO**

## **Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position**

**Year Ended June 30, 2025**

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Total Fund Balances - Governmental Funds	\$ (142,776)
Amounts reported for governmental activities in the statement of net position are different because:	
Liabilities not due and payable in the current period are excluded from the Governmental Fund Balance Sheet	(1,814,335)
Deferred inflows of resources that do not meet criteria for inclusion in the Governmental Fund Balance Sheet	(185,083)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	1,697,372
Lease Obligations not due and payable in the current period are excluded from the Governmental Fund Balance Sheet	(595,017)
Leased assets used in governmental activities are not financial resources and therefore are not reported in the funds.	556,823
Deferred outflows of resources that do not meet criteria for inclusion in the Governmental Fund Balance Sheet	<u>526,484</u>
Net Position of Governmental Activities	<u>\$ 43,468</u>

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

# **TOWN OF JONESBORO**

## **Statement of Revenues, Expenditures and Changes in Fund Balance Governmental Funds - Year Ended June 30, 2025**

	General Fund	Street Ad Valorem	Fire Ad Valorem	Street Sales Tax	American Rescue Plan	LCDBG	Total Governmental Funds
<b>Revenues:</b>							
Taxes:							
Ad Valorem	\$ 171,104	\$ 112,973	\$ 112,973	\$ -	\$ -	\$ -	\$ 397,050
Sales	1,281,710	-	-	1,281,714	-	-	2,563,424
Licenses & Permits:							
Franchise Fees	143,742	-	-	-	-	-	143,742
Occupational Licenses	210,521	-	-	-	-	-	210,521
Other	29,921	-	-	-	-	-	29,921
Intergovernmental	184,491	-	-	-	-	-	184,491
Fines and Forfeitures	72,675	-	-	-	-	-	72,675
Other	484,317	148	148	3,807	-	-	488,420
<b>Total Revenues</b>	<b>2,578,481</b>	<b>113,121</b>	<b>113,121</b>	<b>1,285,521</b>	<b>-</b>	<b>-</b>	<b>4,090,244</b>
<b>Expenditures:</b>							
Current:							
General Government							
Finance and Administrative	800,099	-	-	-	-	-	800,099
Judicial	15,547	-	-	-	-	-	15,547
Executive	87,252	-	-	-	-	-	87,252
Council	92,603	-	-	-	-	-	92,603
Public Safety							
Police Department	886,380	-	-	-	-	-	886,380
Fire Department	522,308	-	-	-	-	-	522,308
Public Works							
Sanitation	387,675	-	-	-	-	-	387,675
Street Maintenance	1,572,850	-	-	-	-	-	1,572,850
Transportation	8,001	-	-	-	-	-	8,001
Economic Development	-	-	-	-	-	-	-
Culture & Recreation	31,069	-	-	-	-	-	31,069
Capital Expenditures	115,496	-	-	-	-	-	115,496
Debt Service	416,416	-	-	-	-	-	416,416
<b>Total Expenditures</b>	<b>4,935,696</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,935,696</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(2,357,215)</b>	<b>113,121</b>	<b>113,121</b>	<b>1,285,521</b>	<b>-</b>	<b>-</b>	<b>(845,452)</b>

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

# **TOWN OF JONESBORO**

*Continued*

## **Statement of Revenues, Expenditures and Changes in Fund Balance Governmental Funds - Year Ended June 30, 2025**

	General Fund	Street Ad Valorem	Fire Ad Valorem	Street Sales Tax	American Rescue Plan	LCDBG	Total Governmental Funds
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(2,357,215)	113,121	113,121	1,285,521	-	-	(845,452)
<b><u>Other Financing Sources (Uses):</u></b>							
Proceeds From Debt and Lease Obligations	310,441	-	-	-	-	-	310,441
Proceeds From Insurance	-	-	-	-	-	-	-
Operating Transfers In	2,092,345	-	-	-	-	-	2,092,345
Operating Transfers Out	-	(113,121)	(113,121)	(1,726,952)	(399,764)	-	(2,352,958)
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	45,571	-	-	(441,431)	(399,764)	-	(795,624)
<b>Fund Balance - Beg. of Year, Originally Reported</b>	(535,556)	1,000	822	717,227	(53,786)	37,092	166,799
<b>Prior Period Adjustment</b>	(63,193)	-	-	95,692	453,550	-	486,049
<b>Fund Balance - Beg. Of Year, As Adjusted</b>	(598,749)	1,000	822	812,919	399,764	37,092	652,848
<b>Fund Balance (Deficit) - End of Year</b>	<u>\$ (553,178)</u>	<u>\$ 1,000</u>	<u>\$ 822</u>	<u>\$ 371,488</u>	<u>\$ -</u>	<u>\$ 37,092</u>	<u>\$ (142,776)</u>

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

# **TOWN OF JONESBORO**

## **Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities**

**Year Ended June 30, 2025**

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Net change in fund balances of Governmental Funds	\$ (795,624)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. The effect of capital expenditures and depreciation are presented as follows:	
Capital Expenditures	115,496
Depreciation	(176,656)
Transfer of Government-wide assets presented in Business-Type	-
Governmental funds report lease obligations differently from the government wide presentation. An analysis of the differences is presented as follows:	
Repayment of lease obligations that are included in governmental fund expenditures	177,911
Amortization of lease assets reported in the government wide presentation	(134,570)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the lease obligations consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position.	
Proceeds of Long-Term Debt	(220,498)
Repayment of Long-Term Debt	-
Change in Interest Payable	-
Compensated Absences are recorded in the governmental funds when paid, but are recorded in the statement of activities when earned. This represents the amount compensated absences earned exceed amounts paid in the current period.	(41,647)
Changes in total OPEB Liability and deferred inflows and outflows	-
Changes in net pension liability and deferred inflows and outflows	<u>56,102</u>
Change in net position of governmental activities	<u>\$ (1,019,486)</u>

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

# **TOWN OF JONESBORO**

## **Statement of Net Position**

**Proprietary Funds - June 30, 2025**

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	Business-Type Activities Enterprise Funds Utility System
<b><u>ASSETS:</u></b>	
Current Assets:	
Cash and Cash Equivalents	\$ 137,968
Receivables (Net)	403,837
Other	-
Interfund Receivables	562,608
Total Current Assets	<u>1,104,413</u>
Restricted Assets:	
Cash and Cash Equivalents	1,284,259
Noncurrent Assets:	
Leased Assets	101,823
Construction in Process	989,832
Depreciable Capital Assets, Net	6,823,872
<b>Total Assets</b>	<b><u>10,304,199</u></b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>	
Pension Funding Deferrals	<u>117,368</u>
<b><u>LIABILITIES:</u></b>	
Current Liabilities:	
Accounts and Other Payables	958,513
Accrued Expenses	4,192
Compensated Absences	-
Deposits Due Others	155,320
Other	218,872
Current Portion of Lease Obligations	36,187
Payable From Restricted Assets:	
Accrued Interest Payable	-
Current Portion of Long-Term Debt	44,488
Total Current Liabilities	<u>1,417,572</u>
Noncurrent Liabilities:	
Lease Obligations	74,122
Net Pension Liability	390,019
Long-Term debt	1,771,652
<b>Total Liabilities</b>	<b><u>3,653,365</u></b>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>	
Pension Funding Deferrals	<u>19,827</u>
<b><u>NET POSITION:</u></b>	
Invested in Capital Assets, Net of Related Debt	6,042,052
Restricted for Debt Service	1,239,771
Unrestricted	(533,448)
<b>Total Net Position</b>	<b><u>\$ 6,748,375</u></b>

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

**TOWN OF JONESBORO**

***Statement of Revenues, Expenses and Changes in Fund Net Position  
Proprietary Funds - June 30, 2025***

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	Business-Type Activities Enterprise Funds
	Utility System
<b><u>Operating Revenues:</u></b>	
Service Fees	\$ 1,638,987
Other	-
<b>Total Operating Revenues</b>	<u>1,638,987</u>
<b><u>Operating Expenses:</u></b>	
Salaries and Benefits	666,656
Contract Labor	94,313
Legal and Professional	-
Insurance	48,751
Repairs & Maintenance	271,821
Supplies & Chemicals	89,146
Utilities	221,468
Office	116,816
Amortization	32,809
Depreciation	277,681
Bad Debts	65,000
Other	-
<b>Total Operating Expenses</b>	<u>1,884,461</u>
<b>Operating Income (Loss)</b>	(245,474)
<b><u>Nonoperating Revenues (Expenses):</u></b>	
Other Revenue	178,465
Interest Revenue	1,662
Interest Expense	<u>(92,937)</u>
<b>Change in Net Position Before Contributions and Transfers</b>	(158,284)
<b><u>Contributions and Transfers:</u></b>	
Capital Contributions	955,715
Operating Transfers In	260,613
Operating Transfers Out	<u>-</u>
<b>Change in Net Position Before Special Items</b>	<u>1,058,044</u>
<b>Change in Net Position</b>	1,058,044
<b>Total Net Position - Beginning, As Originally Reported</b>	<u>5,693,922</u>
<b>Prior Period Adjustment</b>	(3,591)
<b>Total Net Position - Beginning, As Adjusted</b>	<u>5,690,331</u>
<b>Total Net Position - Ending</b>	<u>\$ 6,748,375</u>

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

# **TOWN OF JONESBORO**

## **Statement of Cash Flows**

### **Proprietary Funds - Year Ended June 30, 2025**

	Business-Type Activities Enterprise Funds <u>Utility System</u>
<b><u>Cash flow from operating activities:</u></b>	
Cash received from customers	\$ 1,541,690
Cash payments to suppliers of goods and services	(205,477)
Cash payments to employees for services	<u>(662,464)</u>
Net cash provided (used) by operating activities	<u>673,749</u>
<b><u>Cash flows from non-capital financing activities:</u></b>	
Change in interfund balances	-
Operating transfers in	260,613
Operating transfers out	<u>-</u>
Net cash provided (used) by non-capital financing activities	<u>260,613</u>
<b><u>Cash flows from capital and related financing activities:</u></b>	
Capital expenditures	(830,844)
Leased Assets Acquired	(134,632)
Proceeds from capital grants	955,715
Lease Obligation Proceeds	110,309
Principle paid on Revenue Bonds / Lease Obligations	(203,233)
Interest paid on debt instruments	<u>(92,937)</u>
Net cash provided (used) by capital and related financing activities	<u>(195,622)</u>
<b><u>Cash flows from investing activities:</u></b>	
Interest and other income	<u>1,662</u>
Net cash provided (used) by investing activities	<u>1,662</u>
Net increase (decrease) in cash	740,402
Beginning cash balance	<u>681,825</u>
Ending cash balance	1,422,227
Restricted cash and cash equivalents	<u>1,284,259</u>
Cash and cash equivalents	<u>\$ 137,968</u>

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

# **TOWN OF JONESBORO**

## ***Statement of Cash Flows (Continued)***

### ***Proprietary Funds - Year Ended June 30, 2025***

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	Business-Type Activities
	<u>Enterprise Funds</u>
	Utility
	<u>System</u>
<b><u>Reconciliation of operating income (loss)</u></b>	
<b><u>to net cash provided (used) by operating</u></b>	
<b><u>activities</u></b>	
Operating income (loss)	\$ (245,474)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	277,681
Amortization	32,809
(Increase) decrease in accounts receivable	(93,380)
(Decrease) increase in other liabilities	(68,825)
(Decrease) increase in accounts and other payables	762,286
(Decrease) increase in accruals	4,192
Change in net pension liabilities and deferrals	8,377
(Decrease) increase in meter deposits	(3,917)
Other	<u>-</u>
Net cash provided (used) by operating activities	<u>\$ 673,749</u>

#### **Supplemental disclosures of cash flow information:**

During the year ended June 30, 2025 there were no operating, financing, or investing activities that did not result in cash receipts or payments, except for the donation of a building to the Town's Public Works department.

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

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Town of Jonesboro (the Town) was incorporated under the provisions of the Lawrason Act. The Town is governed by a Mayor and a Board of Alderman consisting of five (5) members. Services provided by the Town include police protection, fire protection, street maintenance, drainage, recreation and sanitation. The Town also operates a water distribution system, a sewer system and a municipal airport.

The accompanying policies conform to generally accepted accounting principles for governmental units.

### **Financial Reporting Entity**

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

Governmental Accounting Standards establish criteria for determining which component units should be considered part of the Town of Jonesboro for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. The criteria include:

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

Based on the criteria presented above, the Town has no component units.

### **Basic Financial Statements**

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize activities as either governmental activities or business-type activities, which are described as follows:

- Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues.
- Business-type activities rely on fees and charges for support and operate in a manner similar to private sector enterprises.

The government-wide and fund financial statements present the Town's financial position and results of operations from differing perspectives which are described as follows:

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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

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

Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service or business-type activity. Program revenues include charges for services, fines, court cost, contributions associated with a particular function and most grants.

### **Fund Financial Statements**

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

#### **Major Governmental Funds**

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

Street Ad Valorem Fund – The Street Ad Valorem Fund is a special revenue fund used to account for the proceeds of Ad Valorem Taxes restricted to expenditures of the Street Department

Fire Ad Valorem Fund – The Fire Ad Valorem Fund is a special revenue fund used to account for the proceeds of Ad Valorem Taxes restricted to expenditures of the Fire Department

Street Sales Tax Fund – The Street Sales Tax Fund is a special revenue fund used to account for the proceeds of the special 1% sales and use tax levied for the purposes of construction, maintenance, repair, and improvements of the Town of Jonesboro's streets.

American Rescue Plan – The American Rescue Plan Fund accounts for funds received under the federal American Rescue Plan Act.

LCDBG Fund – The LCDBG Fund is a capital project fund that is used to account for activity related to Louisiana Community Development Block Grant funding.

#### **Major Business-Type Funds**

Utility System – The utility fund is used to account for the operation of the Town's water and sewer system, which are supported by user charges.

Business-Type funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with the funds ongoing operations. Principal operating revenues are charges to customers for water and sewer service.

### **Basis of Accounting and Measurement Focus**

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

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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

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

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

### **Use of Estimates**

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

### **Restricted Assets:**

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

### **Budget Practices:**

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

### **Capital Assets**

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

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value when received by the Town. As required by Governmental Accounting Standards, the Town has retroactively capitalized infrastructure acquired by governmental funds since 1980. Infrastructure capitalized retroactively includes streets, sidewalks, bridges, and drainage improvements.

Capital assets are depreciated using the straight-line method and estimated useful lives ranging from 4 to 50 years. Useful lives are selected depending on the expected durability of the particular asset.

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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### **Cash and Cash Equivalents:**

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

### **Internal Activity:**

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

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

### **Compensated Absences**

Full time and regular part-time employees earn vacation at rates that vary depending on length of service and civil service classification. Unused vacation that employees are allowed to carry forward is reported as a liability. The portion of the liability for compensated absences attributable to governmental funds and activities is typically liquidated by the general fund.

### **Fund Balance Classification:**

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

### **NOTE 2 - ACCOUNTS RECEIVABLE**

Accounts receivable for the year ended June 30, 2025 are summarized as follows:

	<b><u>Governmental Activities</u></b>	<b><u>Business-Type Activities</u></b>	<b><u>Total</u></b>
<u>Accounts Receivable</u>			
Charges for Services	\$ ----	\$ 374,862	\$ 374,862
Franchise Taxes	8,380	----	8,380
Other	43,910	(5,282)	38,628
<u>Total Accounts Receivable</u>	<u>52,290</u>	<u>369,580</u>	<u>421,870</u>
<u>Due From Other Governmental Units</u>			
Sales Tax	239,816	----	239,816
Occupational Licenses	38,279	----	38,279
Other	28,554	----	28,554
Grant Reimbursements	----	99,257	99,257
<u>Total Due From Other Governments</u>	<u>306,649</u>	<u>99,257</u>	<u>405,906</u>
Total Receivables	358,939	468,837	827,776
Allowance for Doubtful Accounts	----	(65,000)	(65,000)
<u>Receivables (Net)</u>	<u>\$ 358,939</u>	<u>\$ 403,837</u>	<u>\$ 762,776</u>

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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### **NOTE 3 - CASH AND CASH EQUIVALENTS**

At June 30, 2025, cash and cash equivalents included the following amounts:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
Cash Deposited in Banks	\$ 781,545	\$ 1,420,378	\$ 2,201,923
Petty Cash	----	1,849	1,849
Total Cash	781,545	1,422,227	2,203,772
Restricted Cash	240,612	1,284,259	1,524,871
Unrestricted Cash and Cash Equivalents	\$ 540,933	\$ 137,968	\$ 678,901

Cash deposited in banks is stated at cost, which approximates market. At June 30, 2025, the Town had \$2,203,772 in deposits (\$2,328,044 collected bank balance). These deposits are secured from risk by \$500,000 of federal deposit insurance, and \$3,209,556 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

Even though the pledged securities are considered uncollateralized, State law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

### **NOTE 4 - LEASING**

The Town has entered into various leasing arrangements to acquire vehicles necessary to conduct operations, as well as equipment necessary to provide sanitation services to its citizens. Under the terms of the agreements, the Town is obligated to make fixed payments over periods ranging from three to five years. The value of the leased vehicles has been determined as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Leased Vehicles and Equipment	\$ 964,112	\$ 179,687
Accumulated Amortization	(407,289)	(77,864)
Leased Assets	\$ 556,823	\$ 101,823

The lease obligations at year end are summarized below:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Beginning Balance	\$ 540,020	\$ 143,786
Additions	214,988	----
Reductions	159,991	33,477
Ending Balance	595,017	110,309
Due Within One Year	208,239	36,187
Due in More Than One Year	\$ 386,778	\$ 74,122

Principal and interest requirements associated with the underlying lease obligation are presented as follows:

# ***Town of Jonesboro***

## **Notes to Financial Statements**

**June 30, 2025**

<u>Year Ended June 30<sup>th</sup></u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal Installments</u>	<u>Interest</u>	<u>Principal Installments</u>	<u>Interest</u>
2026	\$ 208,239	\$ 47,269	\$ 36,187	\$ 7,338
2027	221,005	32,718	39,117	4,408
2028	143,364	9,544	35,005	1,265
2029	22,409	808	----	----
2030	----	----	----	----
<b>Total Payments</b>	<b>\$ 595,017</b>	<b>\$ 90,339</b>	<b>\$ 110,309</b>	<b>\$ 13,011</b>

### **NOTE 5 - LONG-TERM DEBT**

Debt attributable to the acquisition of the Town's utility system and the operation of the utility system is reported as an obligation of the Town's business-type enterprise funds. Remaining debts are reported as governmental activities. The Town's debts are summarized as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Installment Purchase Agreement	\$ 95,453	\$ ----	\$ 95,453
Revenue Bonds	----	1,816,140	1,816,140
<b>Total Debt Issuances</b>	<b>95,453</b>	<b>1,816,140</b>	<b>1,911,593</b>
Bond Premium	----	----	----
Deferred Issue Cost	----	----	----
<b>Total Long-term Debt</b>	<b>95,453</b>	<b>1,816,140</b>	<b>1,911,593</b>
Due Within One Year	14,234	44,488	58,722
Due in More Than One Year	\$ 81,219	\$ 1,771,652	\$ 1,852,871

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Installment Purchase Agreements	\$ ----	\$ 95,453	\$ ----	\$ 95,453
<b>Total Governmental Activities</b>	<b>----</b>	<b>95,453</b>	<b>----</b>	<b>95,453</b>
<b>Business-Type Activities</b>				
Revenue Bonds	1,858,674	----	42,534	1,816,140
<b>Total Business-Type Activities</b>	<b>1,858,674</b>	<b>----</b>	<b>42,534</b>	<b>1,816,140</b>
<b>Total Long-term Debts</b>	<b>\$ 1,858,674</b>	<b>\$ 95,453</b>	<b>\$ 42,534</b>	<b>\$ 1,911,593</b>

### **Installment Purchase Agreements**

The Town has executed installment purchase agreements to finance the acquisition of sanitation equipment. Terms of the agreements are described as follows:

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

\$95,453 Installment Purchase Agreement payable in 60 monthly installments of \$1,809 including interest based on a rate of 5.22%, with the final installment due in September of 2030.	\$ 95,453
<b>Total Installment Agreements</b>	<b>\$ 95,453</b>

### **Revenue Bonds**

The Town has issued revenue bonds that are secured by and payable solely from a pledge of funds generated by a specific revenue source. Revenue bonds outstanding at June 30, 2025 are described as follows:

\$2,300,000 Utility Revenue Bonds Series 2008, bearing interest at 4.50%. The bonds require monthly payments of \$10,442. Final maturity is scheduled for December 1, 2048, unless the Town elects to redeem the bonds prior to maturity.	\$ 1,816,140
<b>Total Revenue Bonds</b>	<b>\$ 1,816,140</b>

### **Maturity of Long-term Debt**

A schedule of maturities of long-term debt excluding compensated absences and leases is presented as follows:

<u>Year Ended June 30<sup>th</sup></u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal Installments</u>	<u>Interest</u>	<u>Principal Installments</u>	<u>Interest</u>
2026	\$ 14,234	\$ 3,876	\$ 44,488	\$ 80,816
2027	17,916	3,815	46,532	78,772
2028	18,874	2,857	48,669	76,635
2029	19,884	1,848	50,905	74,399
2030	20,947	785	53,244	72,060
2031 – 2035	3,598	23	305,235	321,285
2036 – 2040	----	----	382,092	244,428
2041 – 2045	----	----	478,301	148,219
2046 – 2050	----	----	406,674	33,774
2051 – 2055	----	----	----	----
<b>Total Payments</b>	<b>\$ 95,453</b>	<b>\$ 13,204</b>	<b>\$ 1,816,140</b>	<b>\$ 1,130,388</b>

### **NOTE 6 – TAXES:**

#### **Ad Valorem Taxes:**

The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Jackson Parish. For the year ended June 30, 2025, the Town has levied ad valorem taxes as follows:

	Authorized Millage	Levied Millage	Expiration Date
General	6.89	6.89	Indefinite
Fire	5.00	4.86	2027
Street	5.00	4.86	2027

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed.

### **Sales Taxes:**

Sales taxes are collected by the Jackson Parish Police Jury and remitted to the Town on a monthly basis. For the year ended June 30, 2025, the Town has levied sales taxes as follows:

<b><u>Description</u></b>	<b><u>Percentage Levied</u></b>
Levied per proposition approved by the citizens of Jonesboro authorizing a tax for the operation of the General Fund. Revenue generated by this tax is reported by the General fund.	1.0%
Levied per renewal approved by the citizens of Jonesboro on May 4, 2019, for a 10 year period commencing August 1, 2019. The purpose of this tax is for the general construction, repair, and improvements of the Town of Jonesboro's streets.	1.0%

### **NOTE 7 – CAPITAL ASSETS**

Changes in governmental and business-type capital assets are presented as follows:

	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Disposals</u></b>	<b><u>Ending Balance</u></b>
<b>Governmental Activities</b>				
Non-Depreciable Capital Assets				
Land	\$ 148,177	\$ ----	\$ ----	\$ 148,177
Construction in Process	375,969	54,317	(430,286)	----
Total	<u>524,146</u>	<u>54,317</u>	<u>(430,286)</u>	<u>148,177</u>
Depreciable Capital Assets				
Buildings and Improvements	922,006	39,332	----	961,338
Furniture, Fixtures and Equipment	3,300,997	21,847	----	3,322,844
Infrastructure	2,127,373	430,286	----	2,557,659
Accumulated Depreciation	(5,115,990)	(176,656)	----	(5,292,646)
Total	<u>1,234,386</u>	<u>314,809</u>	<u>----</u>	<u>1,549,195</u>
Total Governmental Activities	<u>\$ 1,758,532</u>	<u>\$ 369,126</u>	<u>\$ (430,286)</u>	<u>\$ 1,697,372</u>

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<b>Business-Type Activities</b>				
Non Depreciable Capital Assets				
Utility Construction in Process	----	989,832	----	989,832
Total Construction in Process	----	989,832	----	989,832
Depreciable Capital Assets				
Utility Buildings	132,146	178,464	----	310,610
Utility Equipment	1,379,763	----	----	1,379,763
Utility System	11,487,289	29,150	----	11,516,439
Accumulated Depreciation	(6,105,259)	(277,681)	----	(6,382,940)
Total	6,893,939	(70,067)	----	6,823,872
Total Business-Type Activities	\$ 6,893,939	\$ 919,765	----	\$ 7,813,704

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

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Finance & Administrative	\$ 9,766	\$ ----	\$ 9,766
Police Department	8,687	----	8,687
Fire Department	10,183	----	10,183
Street Maintenance	47,676	----	47,676
Transportation	84,282	----	84,282
Recreation Department	16,062	----	16,062
Utility System	----	277,681	277,681
Total Depreciation Expense	\$ 176,656	\$ 277,681	\$ 454,337

### **NOTE 8 – ACCOUNTS AND OTHER PAYABLES**

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

	<u>General Fund</u>	<u>Utility System</u>
Payable to Vendors	\$ 678,104	\$ 958,513
Jackson Parish Sheriff	----	218,872
Accrued Wages	42,548	4,192
Total	\$ 720,652	\$ 1,181,577

### **NOTE 9- RISK MANAGEMENT**

The Town is exposed to various risk of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town insures against these risks by participating in public entity risk

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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pools that operate as common insurance programs and by purchasing commercial insurance. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

### **NOTE 10 - RESTRICTED RESOURCES**

The Town's net position is subject to restrictions described as follows:

- Bond covenants require the Town to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances described by the bond covenants.
- Certain sales taxes proceeds are available only for capital projects and the acquisition of equipment.
- Certain Ad Valorem Tax proceeds are available only for particular purposes authorized by taxpayers.

### **NOTE 11 – PENSION PLANS:**

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

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Municipal Employees' Retirement System	\$ 966,679	\$ 290,900	\$ 49,141
Firefighters' Retirement System of Louisiana	356,345	163,605	116,078
Municipal Police Employees' Retirement System of Louisiana	<u>744,230</u>	<u>189,347</u>	<u>39,691</u>
Total	2,067,254	643,852	204,910
Portion Applicable to Business Type Activities	<u>390,019</u>	<u>117,368</u>	<u>19,827</u>
Portion Applicable to Government Type Activities	<u>\$ 1,677,235</u>	<u>\$ 526,484</u>	<u>\$ 185,083</u>

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

### **Municipal Employees' Retirement System of Louisiana:**

**Plan Description** -The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the City participating in the retirement system are members of Plan A. All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary in excess of \$100 for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 3 percent for each year retirement precedes age 62. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 percent of final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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**Funding Policy** - Under Plan A, members are required by state statute to contribute 10.0 percent of their annual covered salary and the City is required to contribute at an actuarially determined rate. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the City are established and may be amended by state statute. As provided by State law, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to the system were equal to the required contributions for the year.

**Financial Summary** – The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details, the System issues an annual publicly available stand-alone financial report. The financial report includes information about the plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position. The report can be obtained on the internet at [mersla.com](http://mersla.com). The plan's net pension liability was determined at June 30, 2024 (measurement date and actuarial valuation date) and details are provided as follows:

Net Pension Liability	\$ 281,399,892
Town's Proportionate Share (Percentage)	0.343525 %
Town's Proportionate Share (Amount)	<u>\$ 966,679</u>

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

Beginning Net Pension Liability	\$ 1,151,012
Employer Contributions	(207,612)
<u>Pension Expense</u>	
Proportionate Share of Plan Pension Expense	113,228
Changes in Benefit Terms	---
Employee Contributions	<u>(28,115)</u>
Change in Deferred Outflows of Resources	(57,752)
Change in Deferred Inflows of Resources	<u>(4,082)</u>
Ending Net Pension Liability	<u>\$ 966,679</u>

There were no changes between June 30, 2025 and the Plan's measurement date that are expected to have a significant effect on the Town's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

# ***Town of Jonesboro***

## **Notes to Financial Statements**

**June 30, 2025**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net</u>
Differences Between Expected and Actual Experience	\$ ----	\$ 32,002	\$ (32,002)
Net Difference Between Projected and Actual Investment			
Earnings on Pension Plan Investments	13,019	----	13,019
Changes of Assumptions	----	5,704	(5,704)
Changes in Proportion	62,267	11,435	50,832
Employer Contributions Made After the Measurement Date	<u>215,614</u>	<u>-----</u>	<u>215,614</u>
Total Deferrals	290,900	49,141	241,759
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>215,614</u>	<u>----</u>	<u>215,614</u>
Deferrals Subject to Amortization	<u>\$ 75,286</u>	<u>\$ 49,141</u>	<u>\$ 26,145</u>

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

<u>For the Year Ending:</u>	
June 30, 2025	\$ (12,491)
June 30, 2026	95,819
June 30, 2027	(33,183)
June 30, 2028	<u>(24,000)</u>
Total	<u>\$ 26,145</u>

Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	6.85%, net of pension plan investment expense, including inflation
Inflation Rate	2.5%
Projected Salary Increases	1 to 2 years of service – 9.0% More than 2 years of service – 4.4%
Mortality Rates	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 scales.
Expected Remaining Service Lives	3 years

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Public Equity	56%	2.44%
Public Fixed Income	29%	1.26%
Alternatives	15%	0.65%
Totals	100%	4.35%
Inflation		2.50%
Expected Arithmetic Nominal Return		6.85%

The discount rate used to measure the total pension liability was 6.85%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease 5.85% Discount Rate	Current Discount Rate 6.85%	1% Increase 7.85% Discount
Net Pension Liability	\$ 1,455,676	\$ 966,679	\$ 553,881

### **Firefighters’ Retirement System of Louisiana**

**Plan Description** – Membership in the Louisiana Firefighters’ Retirement System is mandatory for all full-time firefighters employed by a municipality, parish or fire protection district that did not enact an ordinance before January 1, 1980, exempting itself from participation in the System. Employees are eligible to retire at or after age 55 with at least 12 years of creditable service or at or after age 50 with at least 20 years of creditable service. Upon retirement, members are entitled to a retirement benefit, payable monthly for life, equal to 3<sup>1/3</sup> percent of their final-average salary for each year of creditable service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee’s average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 (or at or after age 50 with at least 20 years of creditable service at termination) and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established or amended by state statute.

**Funding Policy** – Plan members are required by state statute to contribute 10.0 percent of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The contribution requirements of plan members and the Town are established and may be amended by state statute. As proved by state law, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town’s contributions to the plan were equal to the required contributions for the year.

**Financial Summary** – The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details, the System issues an annual publicly available stand-alone financial report. The financial report includes information about the plan’s assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position. The report can be obtained on the internet at [lafirefightersret.com](http://lafirefightersret.com). The

# ***Town of Jonesboro***

## **Notes to Financial Statements**

**June 30, 2025**

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

Net Pension Liability	\$ 563,057,298
Town's Proportionate Share (Percentage)	0.06328%
Town's Proportionate Share (Amount)	<u>\$ 356,345</u>

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

Beginning Net Pension Liability		\$ 513,829
Employer Contributions		(60,595)
Pension Expense		
Proportionate Share of Plan Pension Expense	71,652	
Changes in Benefit Terms	----	
Employee Contributions	<u>(19,734)</u>	51,918
Change in Deferred Outflows of Resources		(96,387)
Change in Deferred Inflows of Resources		<u>(52,420)</u>
Ending Net Pension Liability		<u>\$ 356,345</u>

There were no changes between June 30, 2025 and the Plan's measurement date that are expected to have a significant effect on the Town's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Net</b>
Differences Between Expected and Actual Experience	\$ 26,753	\$ 8,475	\$ 18,278
Net Difference Between Projected and Actual Investment			
Earnings on Pension Plan Investments	3,605	----	3,605
Changes of Assumptions	15,245	----	15,245
Changes in Proportion	60,499	107,603	(47,104)
Employer Contributions Made After the Measurement Date	<u>57,503</u>	----	<u>57,503</u>
Total Deferrals	163,605	116,078	47,527
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>57,503</u>	----	<u>57,503</u>
Deferrals Subject to Amortization	<u>\$ 106,102</u>	<u>\$ 116,078</u>	<u>\$ (9,976)</u>

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

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

For the Year Ending:

June 30, 2025	\$ 6,026
June 30, 2026	47,470
June 30, 2027	(15,495)
June 30, 2028	(26,636)
June 30, 2029	(12,423)
June 30, 2030	(8,918)

Total	\$ (9,976)
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A summary of the actuarial methods and assumptions used in determining the total pension liability as of the measurement date are as follows:

Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	7 Years
Investment Rate of Return	6.90% per annum
Expected Remaining Service Lives	7 years, closed period
Inflation Rate	2.50% per annum
Projected Salary Increases	Vary from 14.10% in the first two years of service to 5.20% after 3 years.
Cost of Living Adjustments	Only those previously granted

The estimated 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

<u>Asset Class</u>	<u>Long-Term Target Asset Allocation</u>	<u>Expected Portfolio Real Rate of Return</u>
U.S. Equity	28.50%	6.24%
Non-U.S. Equity	11.00%	6.36%
Global Equity	10.00%	6.42%
Emerging Market Equity	4.50%	8.26%
Fixed Income	30.00%	2.00 – 4.05%
Private Equity / Private Debt	9.00%	9.77%
Real Estate	4.00%	4.85%
Real Assets	3.00%	5.93%
Totals	100.00%	

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

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

	1% Decrease Discount Rate	5.90% Current Discount Rate 6.90%	1% Increase 7.90% Discount
Net Pension Liability	\$ 591,608	\$ 356,345	\$ 160,114

### **Municipal Police Employees' Retirement System of Louisiana**

**Plan Description** - All full-time police department employees engaged in law enforcement are eligible to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

**Funding Policy** - Plan members are required by state statute to contribute 10.0 percent of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town's contributions to the plan were equal to the required contributions for the year.

**Financial Summary** - The plan description, funding policies and financial information provides a summary of the Plan provisions and finances. For additional details, the System issues an annual publicly available stand-alone financial report available on the internet at [www.lampers.org](http://www.lampers.org). The financial report includes information about the plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position. The report can be obtained on the internet at [lampers.org](http://lampers.org). The plans net pension liability was determined at June 30, 2024 (measurement date and actuarial valuation date) and details are provided as follows:

Net Pension Liability	\$ 905,995,873
Town's Proportionate Share (Percentage)	0.082145%
Town's Proportionate Share (Amount)	<u>\$ 744,230</u>

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

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

Beginning Net Pension Liability		\$	844,057
Employer Contributions			(98,403)
<u>Pension Expense</u>			
Proportionate Share of Plan Pension Expense	213,797		
Changes in Benefit Terms	----		
Employee Contributions	(21,367)		192,430
Change in Deferred Outflows of Resources			(180,285)
Change in Deferred Inflows of Resources			(13,569)
Ending Net Pension Liability		\$	<u>744,230</u>

There were no changes between June 30, 2025 and the Plan's measurement date that are expected to have a significant effect on the Town's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Net</b>
Differences Between Expected and Actual Experience	\$ 40,295	\$ 22,513	\$ 17,782
Net Difference Between Projected and Actual Investment			
Earnings on Pension Plan Investments	20,689	----	20,689
Changes of Assumptions	----	----	----
Changes in Proportion	34,627	17,178	17,449
Employer Contributions Made After the Measurement Date	93,736	-----	93,736
Total Deferrals	189,347	39,691	149,656
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	93,736	----	93,736
Deferrals Subject to Amortization	<u>\$ 95,611</u>	<u>\$ 39,691</u>	<u>\$ 55,920</u>

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

<u>For the Year Ending:</u>	
June 30, 2025	\$ 20,281
June 30, 2026	69,090
June 30, 2027	(20,410)
June 30, 2028	(13,041)
Total	<u>\$ 55,920</u>

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

Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	6.750% per annum

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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Expected Remaining Service Lives	4 Years	
Inflation Rate	2.50% per annum	
Projected Salary Increases Including Inflation and Merit	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 - 2	12.30%
	Above 2	4.70%
Mortality	<p>For annuitants and beneficiaries, the 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 scale was used.</p> <p>For disabled lives, the 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 scale was used.</p> <p>For employees, the 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 scale was used.</p>	
Cost-of-Living Adjustments	<p>The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.</p>	

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Portfolio Real Rate of Return</u>
Equity	52.00%	3.14%
Fixed Income	34.00%	1.07%
Alternatives	14.00%	1.03%
Other	0.00%	0.00%
Totals	<u>100.00%</u>	<u>5.24%</u>
Inflation		<u>2.62%</u>
Expected Arithmetic Nominal Return		<u>7.86%</u>

The discount rate used to measure the total pension liability was 6.750%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

# Town of Jonesboro

## Notes to Financial Statements

June 30, 2025

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

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

	1% Decrease 5.75% Discount Rate	Current Discount Rate 6.75%	1% Increase 7.75% Discount Rate
Net Pension Liability	\$ 1,105,536	\$ 744,230	\$ 442,610

### NOTE 12 – INTERNAL BALANCES

Details related to internal balances are presented as follows:

<u>Governmental Activities</u>	<u>Receivable (Payable)</u>	<u>Purpose</u>
General	\$ (432,510)	During the normal course of business, The Town routinely moves money in between various funds for different corporate purposes. Whenever the Town expects these monies to be paid back, an interfund obligation is created.
Street Sales Tax	12,790	
LCDBG Fund	37,092	
ARPA	(179,980)	
	<u>\$ (562,608)</u>	

<u>Business-Type Activities</u>	<u>Receivable (Payable)</u>	<u>Purpose</u>
Utility	562,608	During the normal course of business, The Town routinely moves money in between various funds for different corporate purposes. Whenever the Town expects these monies to be paid back, an interfund obligation is created.

### NOTE 13 - TRANSFERS

In the ordinary course of business, the Town routinely transfers resources between its funds for various reasons. A description of the transfers and the purpose for the transfers is presented on the following page.

	Governmental Activities					Total
	General Fund	Street Sales Tax	Fire Ad Valorem	Street Ad Valorem	American Rescue Plan	
<b>Transfers In</b>						
Transfers of resources from restricted funds to reimburse other funds for expenditures satisfying the restrictions.	\$ 2,092,345	\$ ----	\$ ----	\$ ----	\$ ----	\$ 2,092,345

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

	<b>Governmental Activities</b>					<b>Total</b>
	<b>General Fund</b>	<b>Street Sales Tax</b>	<b>Fire Ad Valorem</b>	<b>Street Ad Valorem</b>	<b>American Rescue Plan</b>	
Transfer excess utility revenues to the general fund.	----	----	----	----	----	----
Total Transfers In	<u>2,092,345</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>2,092,345</u>
<b><u>Transfers Out</u></b>						
Transfers of resources from restricted funds to reimburse other funds for expenditures satisfying the restrictions.	----	<u>1,726,952</u>	<u>113,121</u>	<u>113,121</u>	<u>399,764</u>	<u>2,352,958</u>
<b>Net Transfers</b>	<u>\$ 2,092,345</u>	<u>\$ (1,726,952)</u>	<u>\$ (113,121)</u>	<u>\$ (113,121)</u>	<u>\$ (399,764)</u>	<u>\$ (260,613)</u>

<b>Business-Type Activities</b>	
<b>Utility System</b>	
<b><u>Transfers In</u></b>	
Transfer excess revenues.	\$ 260,613
<b><u>Transfers Out</u></b>	
Transfer excess revenues	----
<b>Net Transfers</b>	<u>\$ 260,613</u>

**NOTE 14 – CONTINGENCIES:**

Existing conditions that may have financial consequences are referred to as contingencies. Contingencies existing at June 30, 2025 are described as follows:

**Litigation:**

Like most governmental units with extensive and diverse operations, the Town is occasionally named as a defendant in litigation. Based on consultation with Town Attorney, the ultimate outcome of litigation that is pending or anticipated cannot be estimated at the present time. Typically, exposure to losses are expected to be limited to the deductible provisions of insurance policies.

**Grant Compliance:**

The Town receives state and federal assistance through various grant programs. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

### **NOTE 15 – ON BEHALF PAYMENTS**

The State of Louisiana provides supplemental pay for public safety employees that meet certain requirements. Amounts reported as revenue and expenditures in connection with State Supplemental Pay are presented as follows:

Police Department	\$ 31,560
Fire Department	19,200
<u>Total</u>	<u>\$ 50,760</u>

### **NOTE 16 – DEFICIT FUND BALANCES AND NET POSITION**

At June 30, 2025, an unrestricted net position deficit of \$1,968,853 exists for the Town of Jonesboro for the governmental activities, resulting primarily from the net pension liability that was accounted for according to GASB Statement No. 68, detailed at Note 11. In addition, the General Fund reported a deficit of \$553,178.

### **NOTE 17 – PRIOR PERIOD ADJUSTMENT**

Prior Period Adjustments were necessary to correct a variety of misstatements that are described as follows:

### **DEFERRED REVENUES**

Certain Grant Funds that meet the threshold for recognition in the previous fiscal year were not recognized and recorded as a deferred revenue in error.

### **PAYABLES**

In the previous year, an amount owed to the Town’s technology provider was not included as an Account Payable, though the amount was measurable, and had been incurred before the end of the previous fiscal year. In addition, an amount was recorded as an account payable on the government wide financials in error but was not recognized on the fund financials.

### **INVENTORY**

Inventories of parts and materials utilized by the water system were not adjusted to the correct balance for the previous year. In addition, some payables were duplicated on the government wide financials.

### **RESTRICTED CASH**

Several bank accounts had long-outstanding items that upon review were included in error.

The errors described above affected net position and fund balances and presented below:

	<u>Net Position</u>		<u>Fund Balance</u>			<u>Net Position</u>
	<u>Governmental Activities</u>	<u>Business Type Act.</u>	<u>General Fund</u>	<u>Street Sales Tax</u>	<u>American Rescue Plan</u>	<u>Utility System</u>
Deferred Rev.	\$ 453,550	\$ ----	\$ ----	\$ ----	\$ 453,550	\$ ----
Payables	104,426	----	(63,193)	----	----	----
Inventory	----	(31,030)	----	----	----	(31,030)
Restricted Cash	95,692	27,439	----	95,692	----	27,439
Net Effect	<u>\$ 653,668</u>	<u>\$ (3,591)</u>	<u>\$ (63,193)</u>	<u>\$ 95,692</u>	<u>\$ 453,550</u>	<u>\$ (3,591)</u>

# **Town of Jonesboro**

## **Notes to Financial Statements**

**June 30, 2025**

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Errors resulting in misstatement of beginning net position and beginning fund balance accumulated over a period of years. The effect on changes in net position and changes in fund balance for the prior and earlier years was not considered to be material for any individual year. Accordingly, the effect on changes in net position and changes in fund balance has not been presented.

# **TOWN OF JONESBORO**

## **General Fund**

### **Statement of Revenues, Expenditures and Changes in Fund Balances**

#### **Budget and Actual - Year Ended June 30, 2025**

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b><u>Revenues:</u></b>				
Taxes:				
Ad Valorem	\$ 160,000	\$ 166,433	\$ 171,104	\$ 4,671
Sales	1,250,000	1,051,587	1,281,710	230,123
Licenses & Permits:				
Franchise Fees	-	173,041	143,742	(29,299)
Occupational Licenses	161,000	102,000	210,521	108,521
Other	-	10,451	29,921	19,470
Intergovernmental	481,400	1,288,203	184,491	(1,103,712)
Fines and Forfeitures	100,000	75,000	72,675	(2,325)
Other	704,654	854,074	484,317	(369,757)
<b>Total revenues</b>	<b>2,857,054</b>	<b>3,720,789</b>	<b>2,578,481</b>	<b>(1,142,308)</b>
<b><u>General Government:</u></b>				
Current:				
General Government			-	-
Finance and Administrative	866,451	799,673	800,099	(426)
Judicial	12,000	13,453	15,547	(2,094)
Executive	90,003	87,506	87,252	254
Council	92,682	93,852	92,603	1,249
Public Safety				
Police Department	743,051	924,109	886,380	37,729
Fire Department	501,571	405,386	522,308	(116,922)
Public Works				
Sanitation	52,500	307,500	387,675	(80,175)
Street Maintenance	1,108,721	1,423,183	1,572,850	(149,667)
Transportation	31,000	113,700	8,001	105,699
Economic Development	502,803	-	-	-
Culture & Recreation	16,000	37,613	31,069	6,544
Capital Outlay	-	-	115,496	(115,496)
Debt Service	31,797	-	416,416	(416,416)
<b>Total expenditures</b>	<b>4,048,581</b>	<b>4,205,975</b>	<b>4,935,696</b>	<b>(729,721)</b>

# **TOWN OF JONESBORO**

## General Fund

### Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Budget and Actual - Year Ended June 30, 2025

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Excess (Deficiency) of</b>				
<b>Revenues Over Expenditures</b>	(1,191,526)	(485,186)	(2,357,215)	(1,872,029)
<b>Other Financing Sources (Uses):</b>				
Operating Transfers In	1,471,742	1,929,652	2,092,345	162,693
Operating Transfers Out	-	-	-	-
General long-term debt issued	-	-	310,441	310,441
Proceeds from insurance	-	-	-	-
<b>Excess (Deficiency) of</b>				
<b>Revenues and Other Sources</b>				
<b>Over Expenditures and Other</b>				
<b>Uses</b>	280,215	1,444,466	45,571	(1,398,895)
<b>Fund Balance (Deficit) -</b>				
<b>Beginning of Year, As Adjusted</b>	<u>412,901</u>	<u>412,901</u>	<u>(598,749)</u>	<u>(1,011,650)</u>
<b>Fund Balance (Deficit) -</b>				
<b>End of Year</b>	<u>\$ 693,116</u>	<u>\$ 1,857,367</u>	<u>\$ (553,178)</u>	<u>\$ (2,410,545)</u>

# **TOWN OF JONESBORO**

**Street Ad Valorem Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual - Year Ended June 30, 2025**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>Revenues:</u></b>				
Property Taxes	\$ -	\$ 113,121	\$ 113,121	\$ -
Other	-	-	-	-
<b>Total revenues</b>	-	113,121	113,121	-
<b><u>General Government:</u></b>				
Current	-	-	-	-
<b>Total expenditures</b>	-	-	-	-
<b>Excess (Deficiency) of</b>				
<b>Revenues Over Expenditures</b>	-	113,121	113,121	-
<b><u>Other Financing Sources (Uses):</u></b>				
Operating Transfers Out	-	(113,121)	(113,121)	-
<b>Excess (Deficiency) of</b>				
<b>Revenues and Other Sources Over Expenditures and Other Uses</b>	-	-	-	-
<b>Fund Balance (Deficit) -</b>				
<b>Beginning of Year</b>	-	-	1,000	1,000
<b>Fund Balance (Deficit) -</b>				
<b>End of Year</b>	\$ -	\$ -	\$ 1,000	\$ 1,000

# **TOWN OF JONESBORO**

## Fire Ad Valorem Fund

### Statement of Revenues, Expenditures and Changes in Fund Balances

Budget and Actual - Year Ended June 30, 2025

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b><u>Revenues:</u></b>				
Property Taxes	\$ -	\$ 113,121	\$ 113,121	\$ -
Other	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>113,121</u>	<u>113,121</u>	<u>-</u>
<b><u>General Government:</u></b>				
Current	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	113,121	113,121	-
<b><u>Other Financing Sources (Uses):</u></b>				
Operating Transfers Out	-	(113,121)	(113,121)	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	-	-	-	-
<b>Fund Balance (Deficit) - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>822</u>	<u>822</u>
<b>Fund Balance (Deficit) - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 822</u>	<u>\$ 822</u>

# **TOWN OF JONESBORO**

**Street Sales Tax Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Year Ended June 30, 2025**

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b><u>Revenues:</u></b>				
Sales Taxes	\$ -	\$ 1,051,591	\$ 1,285,521	\$ 233,930
Other	-	-	-	-
<b>Total revenues</b>	-	1,051,591	1,285,521	233,930
<b><u>General Government:</u></b>				
Current	-	-	-	-
<b>Total expenditures</b>	-	-	-	-
<b>Excess (Deficiency) of</b>				
<b>Revenues Over Expenditures</b>	-	1,051,591	1,285,521	233,930
<b><u>Other Financing Sources (Uses):</u></b>				
Operating Transfers Out	-	-	(1,726,952)	(1,726,952)
<b>Excess (Deficiency) of</b>				
<b>Revenues and Other Sources</b>				
<b>Over Expenditures and Other</b>				
<b>Uses</b>	-	1,051,591	(441,431)	(1,493,022)
<b>Fund Balance (Deficit) -</b>				
<b>Beginning of Year, As Adjusted</b>	-	-	812,919	812,919
<b>Fund Balance (Deficit) -</b>				
<b>End of Year</b>	\$ -	\$ 1,051,591	\$ 371,488	\$ (680,103)

# **TOWN OF JONESBORO**

## **Schedule of Net Pension Liability Data Cost Sharing Retirement Systems**

Retirement System / Measurement Date	Share of Collective		Covered Payroll	Net Pension Liability as a Percentage of Covered Payroll	Pension Plans
	Net Pension Liability				Fiduciary Net Position as a Percentage of Total Pension Liability
	Percent	Amount			
<b>Municipal Employees' Retirement System</b>					
June 30, 2015	0.26%	927,828	443,307	209.3%	66.2%
June 30, 2016	0.28%	1,167,399	508,788	229.4%	62.1%
June 30, 2017	0.29%	1,205,244	523,205	230.4%	62.5%
June 30, 2018	0.33%	1,378,233	607,693	226.8%	63.9%
June 30, 2019	0.34%	1,438,191	589,676	243.9%	64.7%
June 30, 2020	0.31%	1,344,360	628,236	214.0%	64.5%
June 30, 2021	0.33%	931,614	663,228	140.5%	77.8%
June 30, 2022	0.32%	1,349,465	620,609	217.4%	67.9%
June 30, 2023	0.31%	1,151,012	627,733	183.4%	72.5%
June 30, 2024	0.34%	966,679	699,803	138.1%	79.0%
<b>Firefighters's Retirement System</b>					
June 30, 2015	0.08%	425,568	167,572	254.0%	72.5%
June 30, 2016	0.08%	506,887	174,733	290.1%	68.2%
June 30, 2017	0.06%	340,036	138,515	245.5%	73.6%
June 30, 2018	0.06%	347,190	143,703	241.6%	74.8%
June 30, 2019	0.05%	319,695	151,178	211.5%	74.0%
June 30, 2020	0.07%	513,212	183,662	279.4%	72.6%
June 30, 2021	0.09%	318,078	225,131	141.3%	86.8%
June 30, 2022	0.09%	605,762	221,327	273.7%	74.7%
June 30, 2023	0.08%	513,829	211,328	243.1%	77.7%
June 30, 2024	0.06%	356,345	181,865	195.9%	81.7%
<b>Municipal Police Employees' Retirement System</b>					
June 30, 2015	0.04%	280,863	95,903	292.9%	70.7%
June 30, 2016	0.05%	460,552	137,645	334.6%	66.0%
June 30, 2017	0.06%	525,737	179,772	292.4%	70.1%
June 30, 2018	0.07%	587,177	204,970	286.5%	71.9%
June 30, 2019	0.07%	657,059	225,943	290.8%	71.0%
June 30, 2020	0.04%	370,691	182,003	203.7%	70.9%
June 30, 2021	0.07%	391,108	196,238	199.3%	84.1%
June 30, 2022	0.08%	859,713	254,750	337.5%	70.8%
June 30, 2023	0.08%	844,057	269,525	313.2%	71.3%
June 30, 2024	0.08%	744,230	289,574	257.0%	75.8%

Notes to Schedule:

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

# **TOWN OF JONESBORO**

## ***Schedule of Employer Contributions Cost Sharing Retirement Systems***

Retirement System / Fiscal Year Ending	Statutorily	Contributions	Difference	Covered Payroll	Contributions
	Required Employer Contributions	Recognized By the Pension Plan	Between Required and Recognized Contributions		Recognized as a Percentage of Covered Payroll
<b>Municipal Employees' Retirement System</b>					
June 30, 2015	87,553	87,553	-	443,307	19.75%
June 30, 2016	100,486	100,486	-	508,788	19.75%
June 30, 2017	119,029	119,029	-	523,205	22.75%
June 30, 2018	150,404	150,404	-	607,693	24.75%
June 30, 2019	153,315	153,315	-	589,676	26.00%
June 30, 2020	174,335	174,335	-	628,236	27.75%
June 30, 2021	195,650	195,650	-	663,228	29.50%
June 30, 2022	183,078	183,078	-	620,609	29.50%
June 30, 2023	185,180	185,180	-	627,733	29.50%
June 30, 2024	206,442	206,442	-	699,803	29.50%
<b>Firefighters's Retirement System</b>					
June 30, 2015	49,015	49,015	-	167,572	29.25%
June 30, 2016	47,615	47,615	-	174,733	27.25%
June 30, 2017	34,975	34,975	-	138,515	25.25%
June 30, 2018	38,082	38,082	-	143,703	26.50%
June 30, 2019	40,063	40,063	-	151,178	26.50%
June 30, 2020	51,152	51,152	-	183,662	27.85%
June 30, 2021	72,605	72,605	-	225,131	32.25%
June 30, 2022	74,698	74,698	-	221,327	33.75%
June 30, 2023	70,269	70,269	-	211,328	33.25%
June 30, 2024	60,470	60,470	-	181,865	33.25%
<b>Municipal Police Employees' Retirement System</b>					
June 30, 2015	30,209	30,209	-	95,903	31.50%
June 30, 2016	40,605	40,605	-	137,645	29.50%
June 30, 2017	57,078	57,078	-	179,772	31.75%
June 30, 2018	63,029	63,029	-	204,970	30.75%
June 30, 2019	72,866	72,866	-	225,943	32.25%
June 30, 2020	57,976	57,976	-	182,003	31.85%
June 30, 2021	66,230	66,230	-	196,238	33.75%
June 30, 2022	77,237	77,237	-	254,750	30.32%
June 30, 2023	84,227	84,227	-	269,525	31.25%
June 30, 2024	98,238	98,238	-	289,574	33.93%

**Notes to Schedule:**

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

# **TOWN OF JONESBORO**

## ***Schedule of Compensation Paid to Board Members For the Year Ended June 30, 2025***

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Devin R. Flowers	\$ 8,400
James W. Ginn	\$ 7,700
Nia E. Johnson	\$ 8,400
Robbie A. Siadek	\$ 8,400
Robert Hunter	<u>\$ 8,400</u>
Total Compensation	<u><u>\$ 41,300</u></u>

# **TOWN OF JONESBORO**

## ***Schedule of Compensation, Benefits and Other Payments***

### ***to Agency Head or Chief Executive Officer***

***For the Year Ended June 30, 2025***

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#### **Agency Head (Mayor) - Dr. James "Spike" Harris**

##### **Purpose:**

Compensation	60,000
--------------	--------

##### **Benefits**

Health Insurance	-
------------------	---

Life Insurance	-
----------------	---

Payroll Taxes	4,470
---------------	-------

Retirement	16,800
------------	--------

Travel	1,121
--------	-------

Reimbursements	610
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# **TOWN OF JONESBORO**

**Justice System Funding Schedule - Collecting / Disbursing Entity  
As Required by Act 87 of the 2020 Regular Legislative Session -  
Cash Basis Presentation  
For the Year Ended June 30, 2025**

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	<b>First Six Month Period Ended December 31, 2024</b>	<b>Second Six Month Period Ended June 30, 2025</b>
<b>Beginning Balance of Amounts Collected</b>	\$ -	\$ -
Add: Collections		
Criminal Court Costs/Fees	27,406	45,269
Subtotal Collections	<u>27,406</u>	<u>45,269</u>
Less: Disbursements to Governments & Nonprofits		
Less: Amounts Retained by the Town of Jonesboro		
Self Disbursed Court Cost	27,406	45,269
Subtotal Disbursements / Retainage	<u>27,406</u>	<u>45,269</u>
<b>Ending Balance of Amounts Collected but not Disbursed</b>	<u>-</u>	<u>-</u>



December 11, 2025

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

To the Honorable Mayor  
and the Board of Aldermen  
Town of Jonesboro, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Town of Jonesboro, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Town of Jonesboro's basic financial statements, and have issued our report thereon dated December 11, 2025.

**INTERNAL CONTROL OVER FINANCIAL REPORTING**

In planning and performing our audit of the financial statements, we considered the Town of Jonesboro's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Jonesboro'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did identify one deficiency in internal control that we consider to be material weaknesses (2025-002). We did not identify any deficiencies in internal control that we consider to be significant deficiencies.

**COMPLIANCE AND OTHER MATTERS**

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



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**RESPONSE TO FINDINGS**

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

**PURPOSE OF THIS REPORT**

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



ROZIER, MCKAY & WILLIS  
Certified Public Accountants  
Alexandria, Louisiana

# **TOWN OF JONESBORO**

## **Summary of Findings**

**June 30, 2025**

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### **PART I - SUMMARY OF AUDITOR'S RESULTS:**

#### **Financial Statements**

- The Independent Auditor's Report on the financial statements for the Town of Jonesboro as of June 30, 2025 and for the year then ended expressed an unmodified opinion.
- One material weakness in internal control was reported in connection with the audit (2025-002).
- No significant deficiency(ies) that are not considered to be a material weakness were identified.
- Six instances of noncompliance material to the financial statements of the Town of Jonesboro were disclosed during the audit.

### **PART II**

#### **FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:**

##### **FINDING 2025-001: NONCOMPLIANCE WITH LOCAL GOVERNMENT BUDGET ACT**

- **Criteria:** Louisiana Revised Statutes prohibit unfavorable budget variances that exceed 5% of the overall budget for revenue or expenditures.
- **Condition:** During the current year, unfavorable budget variances exceeded limits imposed by State Law.
- **Effect:** The Town was not in compliance with the Louisiana Government Budget Act.
- **Cause:** The Town's did not make sufficient amendments to the budget once the Town realized that unfavorable variances exceeded 5% of budgeted amounts.
- **Recommendation:** We recommend that the Town implement policies and procedures to ensure that the budget is amended whenever variances exceed amounts allowed by the Louisiana Government Budget Act.

##### **FINDING 2025-002: GENERAL FUND DEFICIT, TIMELY PAYMENTS OF BILLS**

- **Criteria:** To ensure operational continuity during periods of revenue decline or significant expenditure increases, it is essential for governments to maintain fund balances at levels that are guided by formal policies. These policies should ensure that the Town is prepared for unforeseen financial challenges. In addition, policies should be in place to make sure that payments are made timely, to better maximize Town resources by minimizing late fees and interest payments made because of late payments.
- **Condition:** During the current year, the Town has a deficit fund balance of \$553,178. In addition, the Town had a significant amount of payables, which precludes the Town from paying all invoices as they become due, ultimately causing penalties and interest.
- **Effect:** The Town's relatively weak financial condition is ultimately causing the Town to incur further costs associated with penalties and interest, which is not in the best interest of the Town. In addition, the Town is poorly placed for any economic downturns or significant changes to the revenues it receives or expenditures it incurs.

# **TOWN OF JONESBORO**

## **Summary of Findings**

**June 30, 2025**

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- Cause: The Town's issues with budgetary controls (Noted at Finding 2025-001) are influencing cash flow management, causing payables to be extended in the current year.
- Recommendation: We recommend that the Town implement policies and procedures related to budgeting to ensure that fund balances are steadily built up over the next few years, to eliminate this general fund deficit.

### **FINDING 2025-003: CITY COURT REMITTANCES / COLLECTIONS ON BEHALF OF OTHERS**

- Criteria: The Town is required to remit certain fines, fees, and court costs to various entities monthly based on ticket collections.
- Condition: The Town is not properly remitting these amounts.
- Effect: The Town may be in violation of Revised Statutes by not remitting these amounts.
- Cause: The Town did not have a system in place to make sure any particular clerk was responsible for filing required reports and making required payments.
- Recommendation: We recommend that the Town assign one clerk to file all required monthly reports for traffic / ticket revenues received by the Town, and that this clerk ensures that all required payments are made as well.

### **FINDING 2025-004: CONTRACTS**

- Criteria: Federal Law regulates whether an individual is an employee or independent contractor. Several aspects of the duties performed are weighed, but include behavioral control, financial control, and the relationship between the two parties.
- Condition: During the current year, the Town had an independent contractor serve as the Interim Public Works Director. Some tasks performed by the individual were consistent with his status as an independent contractor; however, some tasks he performed were more consistent with the tasks performed by an employee, including supervision of Town employees, utilizing the Town's sales tax exemption, and purchasing some items on behalf of the Town.
- Effect: The Town may have been in violation of employment laws establishing whether an individual is an employee or independent contractor.
- Cause: The Town did not clearly establish parameters that would preclude this independent contractor from performing certain tasks that should be reserved for employees.
- Recommendation: We recommend that the Town immediately preclude independent contractors from performing certain tasks, and work with their auditor to ensure that they are in compliance with employment laws.

# **TOWN OF JONESBORO**

## **Summary of Findings**

**June 30, 2025**

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### **FINDING 2025-005: ACCOUNTING FOR METER DEPOSITS**

- Criteria: The Town should maintain adequate records to reconcile the underlying meter deposit liability to the individual account balances.
- Condition: The Town did not maintain sufficient records to be able to reconcile the underlying meter deposit liability to the individual account balances.
- Effect: As this account is custodial in nature, the Town should be able to identify the individuals owed to properly apply the meter deposit to any outstanding amounts.
- Cause: The meter deposit balances have not been properly reconciled to the underlying accounting records.
- Recommendation: We recommend that the Town assign a clerk to review the list of meter deposits outstanding, and reconcile the amounts to the Town's accounting records.

### **FINDING 2025-006: COST-SHARING RETIREMENT SYSTEMS**

- Criteria: The Town participates in three state-wide cost sharing retirement systems that require monthly reporting and for payments to be made by a statutorily set due date.
- Condition: During the current year, the Town did not make all required payments to the retirement systems and did not file all reports by the statutory due dates.
- Effect: The Town may be in violation of state law by not paying these amounts timely. In addition, the late payments of these obligations can result in substantial penalties and interest.
- Cause: The Town did not have a tickler system in place for its accounting team to ensure that all required, routine tasks are performed by the due dates required by law.
- Recommendation: We recommend that the Town institute a tickler system to ensure that all required monthly reports are filed by statutory due dates, and that all payments are made when required.

### **FINDING 2025-007: TRAFFIC TICKET ADMINISTRATION**

- Criteria: During the current year, the Town of Jonesboro adopted a new traffic fine schedule, which increased the amount charged to offenders for a variety of misdemeanors, including speeding.
- Condition: The Town never updated the amounts charged to offenders in the Town's traffic administration software.
- Effect: The Town did not charge offenders the correct amount for offenses, causing a decrease in collections from traffic tickets for a portion of the current fiscal year.

# **TOWN OF JONESBORO**

## ***Summary of Findings***

***June 30, 2025***

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- Cause: The Town did not have any system in place to ensure offenders were charged an appropriate amount.
  
- Recommendation: While we recognize that the Town has already addressed this oversight, we encourage the Town to institute a system that involves several people checking the authorized fine schedule if there are any changes in the future.

# **TOWN OF JONESBORO**

## **Management's Corrective Action Plan**

**June 30, 2025**

<b>SECTION I</b>	
<b>INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS</b>	
<b><u>FINDINGS</u></b>	<b><u>RESPONSE</u></b>
<p><b><u>2025-001: Noncompliance with LGBA</u></b> During the current year, unfavorable budget variances in the general fund were greater than the variances allowed by State Law.</p>	<p><b><u>2025-001: Response</u></b> We will monitor our budget more closely to ensure that appropriate amendments are needed when required.</p>
<p><b><u>2025-002: General Fund Deficit</u></b> During the current year, the Town has a deficit fund balance of \$553,178. In addition, the Town had a significant amount of payables, which precludes the Town from paying all invoices as they become due, ultimately causing penalties and interest.</p>	<p><b><u>2025-002: Response</u></b> We will work on eliminating expenditures and look at potential sources of new revenue, and make every attempt to budget in such a manner as to allow fund balances to increase over the next few years, which will ultimately eliminate the deficit.</p>
<p><b><u>2025-003: Collections on Behalf of Others</u></b> During the current year, the Town did not make all required payments to other entities associated with traffic fines / revenues received by the Town.</p>	<p><b><u>2025-003: Response</u></b> We have assigned a clerk to make sure all payments are made in the future, and all required reporting is complete. In addition, we are examining all of our processes related to traffic ticket administration to ensure compliance and effective collection in the future.</p>
<p><b><u>2025-004: Contracts</u></b> During the current year, the Town utilized an independent contractor as the Interim Public Works director, who performed certain tasks that should be reserved only for employees.</p>	<p><b><u>2025-004: Response</u></b> We have already spoken with the individual in question, to ensure that he only performs tasks associated with his contract obligations, and that certain tasks will only be performed by employees in the future.</p>
<p><b><u>2025-005: Accounting for Meter Deposits</u></b> The Town did not maintain sufficient records to be able to reconcile the underlying meter deposit liability to the individual account balances.</p>	<p><b><u>2025-005: Response</u></b> The Town will assign a utility clerk to go through the records that are available and make efforts to reconcile this outstanding liability.</p>
<p><b><u>2025-006: Cost Sharing Retirement Systems</u></b> During the current year, the Town did not make all payments to statewide, cost-sharing retirement systems when statutorily required.</p>	<p><b><u>2025-006: Response</u></b> We have assigned one particular staff member to file these reports and pay these amounts when due in the future. In addition, we will establish a tickler system that ensures all regularly required tasks are performed when statutorily required.</p>

# **TOWN OF JONESBORO**

## **Management's Corrective Action Plan**

**June 30, 2025**

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<p><b><u>2025-007: Traffic Ticket Administration</u></b> During the current year, the Town of Jonesboro adopted a new traffic fine schedule, which increased the amount charged to offenders for a variety of misdemeanors, including speeding. However, the Town never changed the amounts charged to offenders.</p>	<p><b><u>2025-007: Response</u></b> When we discovered the issue, we immediately updated the fine schedule within our traffic administration software. In addition, we are examining all of our processes related to traffic ticket administration to ensure compliance and effective collection in the future.</p>
<b>SECTION II MANAGEMENT LETTER</b>	
<p><b><u>FINDINGS</u></b></p> <p>No Findings of this nature.</p>	<p><b><u>RESPONSE</u></b></p> <p>No response necessary</p>

# **TOWN OF JONESBORO**

## **Summary of Prior Year Findings**

**June 30, 2025**

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### **SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS**

**Finding Number: 2024-001 – Noncompliance with Public Bid Law**

The Town of Jonesboro did not comply with the Public Bid Law as it relates to the purchase of fuel.

**Status: Resolved**

**Finding Number: 2024-002 – Failure in Internal Control Over Purchasing**

Exceptions were noted with a variety of disbursements selected during the performance of audit procedures; which indicated that internal control was not properly designed or operating effectively.

**Status: Resolved**

**Finding Number: 2024-003 – Noncompliance with Local Government Budget Act**

Various violations of the Local Government Budget Act were noted

**Status: Unresolved, See Finding 2025-001**

**Finding Number: 2024-004 – Financial Statements Issued After Due Date**

The Town did not file its June 30, 2024 audit six months after the year end, in accordance with Louisiana Audit Law.

**Status: Resolved**

**Finding Number 2024-005- Accounting Errors**

The Town's financial statements should be prepared in accordance with Generally Accepted Accounting Principles.

**Status: Resolved**

**Finding Number: 2024-006 – Capital Assets – Lack of Controls**

The Town's records were not maintained in sufficient condition so as to identify every asset.

**Status: Resolved**

**Finding Number: 2024-007 – Bills Paid Late**

Bills should be paid in a timely manner, allowing the Town to minimize costs associated with late payment, interest expenses, etc.

**Status: Partially Resolved – See Finding 2025-002**

**Finding Number: 2024-008 – Street Ad Valorem Taxes & Sales Taxes – Possible Noncompliance**

Previous auditors noted some potential noncompliance with expenditures of restricted monies, including funds spent on draining, Christmas lights, and insurance premiums.

**Status: Resolved**

**Finding Number: 2024-009 – City Court Remittances – Delays and Historical Issues**

The Town is required to remit monies to various third-party agencies for amounts associated with ticket revenues collected by the Town.

**Status: Unresolved, See Finding 2025-003**

# **TOWN OF JONESBORO**

## **Summary of Prior Year Findings**

**June 30, 2025**

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<p><b><u>Finding Number: 2024-010 – Use of ARPA Funds Duplicated DEQ Reimbursement</u></b> The Town of Jonesboro paid for a DEQ project for ARPA funds, and sought reimbursement from DEQ for the expenditure, duplicating the expenditure.</p>	<p><b><u>Status: Resolved</u></b></p>
<p><b><u>Finding Number: 2024-011 – Contracts Not Approved by Board</u></b> The Town did not have the Board of Alderman approve a contact for the Town’s Public Works director, or obligate the amounts by budget</p>	<p><b><u>Status: Partially Resolved, See Finding 2025-004</u></b></p>
<p><b><u>Finding Number: 2024-012- Alderman’s Spouse Included on Health Insurance Policy</u></b> The Town of Jonesboro provided health insurance to the spouse of one of the council members; the Town’s policy did not provide for insurance coverage for spouses of employees and elected officials.</p>	<p><b><u>Status: Resolved</u></b></p>
<p><b><u>Finding Reference: 2024-013 – General Fund and Governmental Activities Deficits</u></b> It is essential for governments to maintain fund balances that allow for operational continuity during period of revenue decline or when expenditures increase. However, the Town had a deficit of \$535,556.</p>	<p><b><u>Status: Unresolved, See Finding 2025-002</u></b></p>
<p><b><u>Finding Reference: 2024-014 – Noncompliance with Suspension and Debarment Requirements</u></b> The Town failed to establish a policy to outline procedures to be completed to identify contractors that are suspended or debarred.</p>	<p><b><u>Status: Resolved</u></b></p>
<p><b><u>Finding Reference: 2024-015 – Noncompliance with Cash Management Requirements</u></b> Cash Management requirements would encourage the Town to minimize days between the receipt of federal funds and their disbursal. However, several days elapsed between the receipt and disbursal of funds.</p>	<p><b><u>Status: Resolved</u></b></p>
<p><b><u>Finding Reference: 2024-016 – Noncompliance with Build America, Buy America Act (BABA) Requirements</u></b>  The Town did not incorporate the Build America, Buy America provisions into its procurement policies.</p>	<p><b><u>Status: Resolved</u></b></p>
<p><b><u>Finding Reference: 2024-017 – Noncompliance with Allowable Costs Requirements – Duplicate Payments</u></b>  The Town of used SLFRF to match expenditures in another federal project; this amount was subsequently reimbursed by the other federal program, resulting in a duplicate payment.</p>	<p><b><u>Status: Resolved</u></b></p>

# **TOWN OF JONESBORO**

## **Summary of Prior Year Findings**

**June 30, 2025**

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<p><b><u>Finding Reference: 2024-018 – Noncompliance with Procurement Requirements</u></b></p> <p>The Town may have not fully complied with federal regulations regarding procurement.</p> <p><b><u>Finding Reference: 2024-019 – Noncompliance with Reporting Requirements for SLFRF Program</u></b></p> <p>The Town did not provide the auditors with any reports for the State and Local Fiscal Recovery Funds (SLFRF) Program for the year ended June 30, 2024.</p>	<p><b><u>Status: Resolved</u></b></p>     <p><b><u>Status: Resolved</u></b></p>
<b><u>SECTION II</u></b> <b>MANAGEMENT LETTER</b>	
<p><b><u>FINDINGS</u></b> No Findings of this Nature</p>	<p><b><u>RESPONSE</u></b> No Response Necessary</p>

# **APPENDIX A**

## **Statewide Agreed-Upon Procedures**



Independent Accountant's Report  
On Applying Agreed-Upon Procedures

To the Town of Jonesboro  
the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Town of Jonesboro (the Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. The Entity's management is responsible for those C/C areas identified in the SAUPs.

The entity has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period described above. 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.

We were engaged 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 entity 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.

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Certified Public Accountants  
Alexandria, Louisiana  
December 11, 2025



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**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

Written Policies and Procedures		
Agreed-Upon Procedure	Results	Managements' Response
<p>1 Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories.</p> <ul style="list-style-type: none"> <li>• Budgeting</li> <li>• Purchasing</li> <li>• Disbursements</li> <li>• Receipts</li> <li>• Payroll/Personnel</li> <li>• Contracting</li> <li>• Credit Cards</li> <li>• Travel and expense reimbursements</li> <li>• Ethics</li> <li>• Debt Service</li> <li>• Disaster Recovery / Business Continuity</li> <li>• Sexual Harassment</li> </ul>	<p>The Town has written procedures for the following categories, which covered the elements required</p> <ul style="list-style-type: none"> <li>• Budgeting</li> <li>• Disbursements</li> <li>• Payroll/Personnel</li> <li>• Contracting</li> <li>• Credit Cards</li> <li>• Travel and expense reimbursements</li> <li>• Ethics</li> <li>• Debt Service</li> <li>• Disaster Recovery / Business Continuity</li> <li>• Sexual Harassment</li> </ul> <p>The Town had written procedures related to the following categories, but the procedures did not cover all required elements</p> <ul style="list-style-type: none"> <li>• Purchasing</li> <li>• Receipts</li> </ul>	<p><b><i>The Town will work with its attorney and auditors to develop written policies and procedures that cover all required elements.</i></b></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Board (or Finance Committee)</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>2 Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:</p> <p>a) Observe 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.</p> <p>b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. <i>Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.</i></p> <p>c) For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the</p>	<p>The governing board met monthly with a quorum.</p> <p>Budget-to-Actual comparisons are included as part of the Board's monthly report every month.</p> <p>The town did not formally address a plan to resolve the negative ending fund balance from the prior audit.</p>	<p><b><i>The results did not include findings or criticisms.</i></b></p> <p><b><i>The results did not include findings or criticisms.</i></b></p> <p><b><i>The Town will develop a formal plan to eliminate the negative unrestricted fund balance in the general fund.</i></b></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

Board (or Finance Committee)		
Agreed-Upon Procedure	Results	Managements' Response
<p>minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.</p> <p>d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.</p>	<p>The board/finance committee did not receive written updates of the progress of resolving audit finding(s)</p>	<p><b><i>We will work to ensure that the board/finance committee will receive written updates on the progress of resolving audit finding(s)</i></b></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Bank Reconciliations</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>3 Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:</p> <p>a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);</p> <p>b) Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and</p> <p>c) 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.</p>	<p>Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date.</p> <p>Reconciliations are performed by a third-party accounting firm and reviewed by a member of management.</p> <p>Management voids all checks older than 90 days; no checks were outstanding longer than 12 months from the statement closing date.</p>	<p><i><b>The results did not include findings or criticisms.</b></i></p> <p><i><b>The results did not include findings or criticisms.</b></i></p> <p><i><b>The results did not include findings or criticisms.</b></i></p>



**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Collections (excluding EFTs)</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.	Employees responsible for collecting cash are not responsible for reconciling collection documentation.	<i>The results did not include findings or criticisms.</i>
c) Each employee responsible for collecting cash is not 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.	Employees responsible for collecting cash are not responsible for posting collection entries to the general ledger.	<i>The results did not include findings or criticisms.</i>
d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.	The employee responsible for reconciling cash collections to the general ledger is not responsible for collecting cash.	<i>The results did not include findings or criticisms.</i>
6 Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.	All employees of the City are covered by an employee dishonesty policy.	<i>The results did not include findings or criticisms.</i>
7 Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day) . Alternately, the practitioner may use a source		

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Collections (excluding EFTs)</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:</p> <p>a. Observe that receipts are sequentially pre-numbered.</p> <p>b. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.</p> <p>c. Trace the deposit slip total to the actual deposit per the bank statement.</p> <p>d. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).</p> <p>e. Trace the actual deposit per the bank statement to the general ledger.</p>	<p>Receipts were sequentially pre-numbered.</p> <p>Documentation was consistent with deposit slips.</p> <p>The deposit slips matched the actual deposit per the bank statement.</p> <p>The deposits were made within one business day of the receipt.</p> <p>The bank statement agreed to the general ledger.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Non-Payroll Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
8 Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).	Management provided a listing of locations and represented its completeness	<b><i>The results did not include findings or criticisms.</i></b>
9 For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:		
a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.	Purchases required involvement from multiple parties.	<b><i>The results did not include findings or criticisms.</i></b>
b) At least two employees are involved in processing and approving payments to vendors.	Processing and approval involved multiple parties.	<b><i>The results did not include findings or criticisms.</i></b>
c) 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.	Adding and modifying vendor files involves multiple parties.	<b><i>The results did not include findings or criticisms.</i></b>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Non-Payroll Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>d) 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.</p> <p>10 For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:</p> <p>a. Observe that the disbursement matched the related original invoice/billing statement.</p> <p>b. Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.</p> <p>11 Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b)</p>	<p>The employee who signs the checks is not responsible for mailing checks.</p> <p>Disbursements are supported by invoices.</p> <p>Disbursement documentation included evidence of segregation of duties.</p> <p>Electronic disbursements were approved by the required number of authorized signers.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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<b>Non-Payroll Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.		



**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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<b>Credit Cards/Debit Cards/Fuel Cards/P-Cards</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
14 Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).	An original, itemized receipt was available for all of the transactions randomly selected.	<b><i>The results did not include findings or criticisms.</i></b>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Travel and Expense Reimbursement</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>15 Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:</p> <p>a. If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (<a href="http://www.gsa.gov">www.gsa.gov</a>).</p> <p>b. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.</p> <p>c. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).</p> <p>d. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.</p>	<p>A list was provided by management.</p> <p>Reimbursements were calculated using GSA rates.</p> <p>None of the reimbursements selected used actual cost.</p> <p>The business purpose was evident for each transaction selected.</p> <p>Each reimbursement was reviewed and approved, in writing, by someone other than the person receiving the reimbursement.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Travel and Expense Reimbursement</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<b>Contracts</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>16 Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternately, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:</p> <p>a. Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.</p> <p>b. Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).</p> <p>c. If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.</p> <p>d. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe</p>	<p>None of the selected contracts required bidding under the Louisiana Public Bid Law.</p> <p>The selected contracts were approved by appropriate officials.</p> <p>There were two contracts that were amended, and both were done correctly.</p> <p>Invoices agreed to the terms and conditions of the selected contracts.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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<b>Travel and Expense Reimbursement</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
that the invoice and related payment agreed to the terms and conditions of the contract.		

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Payroll and Personnel</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>17 Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.</p>	<p>A listing and representations were provided.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>18 Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:</p> <p>a. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).</p> <p>b. Observe that supervisors approved the attendance and leave of the selected employees/officials.</p> <p>c. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.</p>	<p>Attendance was properly documented.</p> <p>Approval was documented.</p> <p>Leave taken was reflected in the leave records.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>
<p>19 Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination</p>		

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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<b>Payroll and Personnel</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
payment calculations, agree the hours to the employee/officials' cumulate leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.  20 Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.	Not all retirement contributions were paid timely.	<b><i>We will examine our procedures, and ensure that in the future, all payments are made timely and reports filed by statutory due dates.</i></b>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Ethics</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>21 Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:</p> <p>a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.</p> <p>b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.</p>	<p>The Town was able to provide evidence that each of the employees has completed their ethics training.</p> <p>Signature verification was available for all of the selected employees.</p>	<p><b><i>The results did not include findings or criticisms.</i></b></p> <p><b><i>The results did not include findings or criticisms.</i></b></p>
<p>22 Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.</p>	<p>The entity appointed an ethics designee as required.</p>	<p><b><i>The results did not include findings or criticisms.</i></b></p>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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<b>Debt Service</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
23 Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>
25 Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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<b>Fraud Notice</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
23 Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>
26 Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

Information Technology Disaster Recovery /Business Continuity		
Agreed-Upon Procedure	Results	Managements' Response
27 Perform the following procedures, <b>verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."</b>	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>
a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>
b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>
c. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>
28 Randomly select 5 terminated employees (or	Not required to be tested in year 2.	<i>The results did not include findings or criticisms.</i>

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

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Information Technology Disaster Recovery /Business Continuity		
Agreed-Upon Procedure	Results	Managements' Response
<p>all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.</p> <p>29 Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267<sup>1</sup>. The requirements are as follows:</p>	<p>Not required to be tested in year 2.</p>	<p><b><i>The results did not include findings or criticisms.</i></b></p>

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<sup>1</sup> While it appears to be a good practice for charter schools to ensure its employees are trained to keep their information technology assets safe from cyberattack, charter schools do not appear required to comply with 42:1267. An individual charter school, though, through specific provisions of its charter, may mandate that all employees/officials receive cybersecurity training.

**Town of Jonesboro**

**Statewide Agreed-Upon Procedures**

**Schedule of Procedures, Results and Managements' Response (Continued)**

<b>Sexual Harassment</b>		
<b>Agreed-Upon Procedure</b>	<b>Results</b>	<b>Managements' Response</b>
<p>30 Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.</p>	<p>The Town was able to provide evidence that each of the employees has completed their sexual harassment training.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>31 Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).</p>	<p>The Entity's sexual harassment policy was on the entity's website.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>32 Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:</p> <ul style="list-style-type: none"> <li>a. Number and percentage of public servants in the agency who have completed the training requirements;</li> <li>b. Number of sexual harassment complaints received by the agency;</li> <li>c. Number of complaints which resulted in a finding that sexual harassment occurred;</li> <li>d. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and</li> <li>e. Amount of time it took to resolve each complaint.</li> </ul>	<p>The town was able to provide the report.</p>	<p><i>The results did not include findings or criticisms.</i></p>