

**Bienville Parish Ward 4 & 5
Fire Protection District
Ringgold, Louisiana**

Financial Statements With Auditor's Report

As of and For the Year Ended December 31, 2024

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 – 3
Basic Financial Statements:	
Government-wide Financial Statements	
Statement of Net Position	4
Statement of Activities	5
Fund Financial Statements	
Balance Sheet – Governmental Fund	6
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Fund	7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	8
Notes to the Financial Statements	9 – 26
Required Supplementary Information	
Budgetary Comparison Schedule	27
Notes to Required Supplementary Information	28
Schedule of Contributions	29
Schedule of Proportionate Share of Net Pension Liability	30
Other Supplementary Information	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	31
Schedule of Compensation Paid to Board Members	32
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	33 – 34
Schedules For Louisiana Legislative Auditor	
Summary Schedule of Prior Year Audit Findings	35
Summary Schedule of Current Year Audit Findings	35

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H. MOREHART, CPA
VICKIE D. CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

Board of Commissioners
Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and major fund of Bienville Parish Ward 4 & 5 Fire Protection District, a component unit of the Bienville Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Bienville Parish Ward 4 & 5 Fire Protection District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of Bienville Parish Ward 4 & 5 Fire Protection District, as of December 31, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bienville Parish Ward 4 & 5 Fire Protection District 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 Bienville Parish Ward 4 & 5 Fire Protection District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgement 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 Bienville Parish Ward 4 & 5 Fire Protection District'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 Bienville Parish Ward 4 & 5 Fire Protection District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 27 – 28, the Schedule of Contributions on page 29, and the Schedule of Proportionate Share of Net Pension Liability on page 30, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

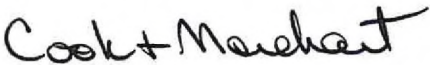
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bienville Parish Ward 4 & 5 Fire Protection District's basic financial statements. The accompanying other supplementary

information, shown on pages 31 – 32, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information, shown on pages 31 – 32 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2025, on our consideration of Bienville Parish Ward 4 & 5 Fire Protection District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bienville Parish Ward 4 & 5 Fire Protection District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bienville Parish Ward 4 & 5 Fire Protection District's internal control over financial reporting and compliance.



Cook & Morehart
Certified Public Accountants
June 25, 2025

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Statement of Net Position
December 31, 2024

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 2,009,029
Accounts receivable	
Ad Valorem	1,885,182
Transport fees	47,184
Prepaid expenses	15,037
Capital assets	
Depreciable (net)	2,238,584
Non-depreciable	<u>81,272</u>
Total assets	<u>6,276,288</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Pension related	<u>251,064</u>
 LIABILITIES	
Current	
Accounts payable	99,849
Accrued expenses	34,257
Non-current liabilities	
Due within one year	5,040
Due in more than one year	<u>978,738</u>
Total liabilities	<u>1,117,884</u>
 DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue	
Ad valorem taxes	1,885,182
Pension related	<u>33,917</u>
Total deferred inflows of resources	<u>1,919,099</u>
 NET POSITION	
Net investment in capital assets	2,299,850
Unrestricted	<u>1,190,519</u>
Total net position	<u><u>\$ 3,490,369</u></u>

See accompanying notes to the basic financial statements.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Statement of Activities
For the Year Ended December 31, 2024

GOVERNMENTAL ACTIVITIES

Expenses:

General government	\$ 52,154
Public safety - fire protection	1,897,138
Total expenses	<u>1,949,292</u>

Program revenues:

Charges for services	420,957
Operating grants and contributions	265,429
Total program revenues	<u>686,386</u>

Net program expenses	<u>(1,262,906)</u>
----------------------	--------------------

General revenues:

Ad valorem taxes	1,844,758
Intergovernmental	
Fire insurance rebate	24,585
Interest and dividends	36,695
Royalties	4,618
Miscellaneous	2,945
Total general revenues	<u>1,913,601</u>

Change in net position	650,695
------------------------	---------

Net position - beginning	<u>2,839,674</u>
--------------------------	------------------

Net position - ending	<u><u>\$ 3,490,369</u></u>
-----------------------	----------------------------

See accompanying notes to the basic financial statements.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Balance Sheet
Governmental Fund
December 31, 2024

	General Fund
Assets	
Cash and cash equivalents	\$ 2,009,029
Accounts receivable	
Ad Valorem	1,885,182
Transport fees	47,184
Total assets	<u>\$ 3,941,395</u>
Liabilities	
Accounts payable	\$ 99,849
Accrued expenses	34,257
Total liabilities	<u>134,106</u>
Deferred inflows of resources	
Unavailable revenue	
Ad valorem taxes	1,885,182
Emergency medical services billings	15,236
Total deferred inflows of resources	<u>1,900,418</u>
Fund balance	
Unassigned	1,906,871
Total fund balance	<u>1,906,871</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	2,319,856
The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.	15,037
Other long-term assets and other amounts are not available to pay for current-period expenditures and therefore are not available in the governmental funds.	
Unavailable revenue	15,236
Deferred outflows - pension related	251,064
Long-term liabilities and other amounts are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences	(5,040)
Net pension liability	(978,738)
Deferred inflows - pension related	<u>(33,917)</u>
Net position of governmental activities	<u>\$ 3,490,369</u>

See accompanying notes to the basic financial statements.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Fund
For the Year Ended December 31, 2024

	General Fund
Revenues	
Ad valorem taxes	\$ 1,844,758
Charges for services - transport fees	412,212
Intergovernmental	
Fire insurance rebate	24,585
Supplemental pay	67,500
Grants	2,100
Donations	141,628
Interest and dividends	36,695
Royalties	4,618
Miscellaneous	2,945
	<hr/>
Total revenues	2,537,041
	<hr/>
Expenditures	
Current:	
General government	52,154
Public Safety	1,579,737
Capital outlay	164,524
	<hr/>
Total expenditures	1,796,415
	<hr/>
Net change in fund balance	740,626
Fund balance at beginning of year	1,166,245
	<hr/>
Fund balance at end of year	\$ 1,906,871
	<hr/> <hr/>

See accompanying notes to the basic financial statements.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balance of the Governmental Fund to the Statement of Activities
For the Year Ended December 31, 2024

Net change in fund balance - total governmental fund	\$	740,626
--	----	---------

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 their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$301,276) exceeded capital outlay (\$164,524) in the current period.		(136,752)
---	--	-----------

The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.		4,904
--	--	-------

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Unavailable revenue		8,746
Non-employer contributions to cost-sharing pension plan		54,201

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.		
Accrued leave		(523)
Pension expense		(20,507)

Change in net position of governmental activities	\$	<u>650,695</u>
---	----	----------------

See accompanying notes to the basic financial statements.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024

INTRODUCTION

The Bienville Parish Ward 4 & 5 Fire Protection District (the District) was created by the Bienville Parish Police Jury, as authorized by Louisiana Revised Statute 40:1492, on May 11, 1988. The District is governed by a five-member board of which two members are appointed by the police Jury, one each by the Village of Jamestown and the Town of Ringgold, respectively, and one by the other four members of the board. The District is responsible for maintaining and operating fire stations and equipment and providing fire protection within the boundaries of the district.

(1) Summary of Significant Accounting Policies

The Bienville Parish Ward 4 & 5 Fire Protection District's financial statements are prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Bienville Parish Ward 4 & 5 Fire Protection District are discussed below.

A. Reporting Entity

The District is a component unit of the Bienville Parish Police Jury, the financial reporting entity. The police jury is financially accountable for the District because it appoints or ratifies a voting majority of the board and has the ability to impose its will on them.

The accompanying financial statements present information only on the funds maintained by the district and do not present information on the Bienville Parish Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

B. Basic Financial Statements – Government-Wide Statements

The Bienville Parish Ward 4 & 5 Fire Protection District's basic financial statements include both government-wide (reporting the funds maintained by the Bienville Parish Ward 4 & 5 Fire Protection District as a whole) and fund financial statements (reporting the Bienville Parish Ward 4 & 5 Fire Protection District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Bienville Parish Ward 4 & 5 Fire Protection District's general fund is classified as governmental activities. The Bienville Parish Ward 4 & 5 Fire Protection District does not have any business-type activities.

In the government-wide Statement of Net Position, the governmental activities column is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables. The Bienville Parish Ward 4 & 5 Fire Protection District's net position are reported in two parts – investment in capital assets (net of related debt), and unrestricted net position.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

The government-wide Statement of Activities reports both the gross and net cost of each of the Bienville Parish Ward 4 & 5 Fire Protection District's functions. The functions are supported by general government revenues. The Statement of Activities reduces gross expenses (including depreciation) by any related program revenues, which must be directly associated with the function. The District's program revenues consist of transport fees, non-employer contributions to cost-sharing pension plan, state grants, and other state funds. The net costs (by function) are normally covered by general revenues.

This government-wide focus is more on the sustainability of the Bienville Parish Ward 4 & 5 Fire Protection District as an entity and the change in the Bienville Parish Ward 4 & 5 Fire Protection District's net position resulting from the current year's activities.

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Bienville Parish Ward 4 & 5 Fire Protection District are recorded in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Bienville Parish Ward 4 & 5 Fire Protection District:

Governmental Funds – the focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental fund of the Bienville Parish Ward 4 & 5 Fire Protection District:

- a. General funds are the general operating funds of the Bienville Parish Ward 4 & 5 Fire Protection District. They are used to account for all financial resources except those required to be accounted for in another fund.

The emphasis in fund financial statements is on the major funds in the governmental category. GASB sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District's general fund was determined to be a major fund.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

D. Basis of Accounting

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

1. Accrual:

The governmental funds in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Revenues of the Bienville Parish Ward 4 & 5 Fire Protection District consist principally of property taxes, other intergovernmental revenues, donations, and interest income. Property taxes are recorded in the year for which the taxes are levied and budgeted. Property taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year. The 2024 tax levy is intended to fund the 2025 fiscal year; therefore, the levy has been recorded as a receivable and deferred inflows of resources. Interest income is recorded when earned. Donations and other intergovernmental revenues are recorded when received in cash because they are generally not measurable until actually received.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recorded when susceptible to accrual: i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this rule is that principal and interest on general obligation long-term debt, if any, is recognized when due. Depreciation is not recognized in the governmental fund financial statements.

E. Budgets

The District uses the following budget practices:

1. A preliminary budget for the ensuing year is prepared by the fire chief prior to December 31 of each year and is made available for public inspection at least fifteen days prior to the beginning of each fiscal year.
2. After completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution.
3. All budgetary appropriations lapse at the end of each fiscal year.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

4. The budget is established and controlled by the board of commissioners at the object level of expenditure. All changes in the budget must be approved by the board.
5. The budget is adopted on a cash basis for all funds. The original budget was amended one time during 2024. The amendments are reflected in the budgetary comparisons included in the accompanying financial statements.

F. Cash, Cash Equivalents, and Investments

Cash includes amounts in petty cash, interest-bearing demand deposits, and money market accounts. Cash and cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or money market accounts with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are carried at cost, which approximates market.

G. Capital Assets

Capital assets purchased or acquired with an original cost of \$2,500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20 – 40 years
Machinery and equipment	5 – 10 years
Vehicles	5 – 15 years

H. Compensated Absences

Forty hour week employees receive 18 days of vacation between one and four years of service. An additional two days is then earned after every three years of service with a maximum of 30 days at 20 years of service or more.

Twenty-four hour shift employees receive 9 shifts of vacation between one and four years of service. An additional two shifts is then earned after every three years of service with a maximum of 15 shifts at 20 years of service or more.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Forty hour week employees are allowed to carry over two vacation days to the next year. Twenty-four hour shift employees are allowed to carry over two shifts to the next year. Upon termination of employment, employees are paid for unused vacation time that they are eligible for according to the policy.

Only full time 40 hour week and full time 24 hour shift employees are eligible for sick time. Each classified employee is entitled to 52 weeks of sick leave.

I. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results could differ from those estimates.

J. Deferred Inflows / Outflows of Resources

The District's governmental activities and governmental funds report a separate section for deferred inflows of resources. This separate financial statement element *deferred inflows of resources* represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. On the fund balance sheet, the District reports unavailable revenue from property taxes and other amounts. On the statement of net position, the District reports unavailable revenue from property taxes and pension-related amounts. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available or the period for which they are levied and budgeted.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has deferred outflows of resources related to pensions reported in the government-wide statement of net position.

K. Net Position

Government-wide net position is divided into two components: Net investment in capital assets consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. All other net position is reported as unrestricted net position. When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the district's policy is to first apply the expense toward restricted resources and then toward unrestricted resources.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

L. Fund Balance

In the governmental fund financial statements, fund balances are classified as follows:

1. Nonspendable - amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.
2. Restricted – amounts that can be spent only for specific purposes due to constraints placed on the use of resources that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
3. Committed - amounts that can be used only for the specific purposes as a result of constraints imposed by the board of commissioners (the district's highest level of decision making authority). Committed amounts cannot be used for any other purpose unless the board of commissioners remove those constraints by taking the same type of action (i.e. legislation, resolution, ordinance).
4. Assigned - amounts that are constrained by the district's intent to be used for specific purposes, but are neither restricted nor committed.
5. Unassigned - all amounts not included in other spendable classifications

The district's policy is to apply expenditures against restricted fund balance and then to other, less-restrictive classifications – committed and then assigned fund balances before using unassigned fund balances.

The calculation of fund balance amounts begins with the determination of nonspendable fund balances. Then restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when non-spendable amounts plus the restricted fund balances for specific purpose amounts exceeds the positive fund balance for the non-general fund.

M. Pension Plan

The District is a participating employer in a cost-sharing, multiple-employer, defined benefit pension plans as described in Note 9. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions for the plans fiduciary net position, have been determined on the same basis as they are reported by the plan.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(2) Levied Taxes

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General Maintenance	5.22	5.22	2027
Operations and maintenance	6.87	6.87	2031

Approximately 59% of the District's ad valorem taxes are derived from 2 taxpayers, and approximately 78% of the District's ad valorem taxes are derived from 10 taxpayers.

(3) Cash and Cash Equivalents

At December 31, 2024, the District had cash and cash equivalents (book balances) totaling \$2,009,029, as detailed below.

A. Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2024 (book balances) totaled \$2,009,029. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

B. Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of December 31, 2024, \$1,766,985 of the District's bank balances of \$2,016,985 were exposed to custodial credit risk. Those funds were exposed to custodial credit risk and collateralized by an irrevocable letter of credit issued by the Federal Home Loan Bank.

(4) Accrued Expenses

Accrued expenses at December 31, 2024 consisted of the following:

Payroll related	\$ 8,750
Compensated absences	2,287
Retirement payable	<u>23,220</u>
Total	<u>\$ 34,257</u>

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to the Financial Statements
December 31, 2024
(Continued)

(5) Capital Assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	Balance at Jan. 1, 2024	Additions	Deletions	Balance at Dec. 31, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 16,650	\$	\$	\$ 16,650
Construction in process		64,622		64,622
Total capital assets, not being depreciated, at historical cost	<u>16,650</u>	<u>64,622</u>		<u>81,272</u>
Capital assets, being depreciated:				
Buildings	1,415,978	6,800		1,422,778
Machinery & Equipment	877,344	63,102		940,446
Vehicles	4,470,652	30,000		4,500,652
Total capital assets, being depreciated, at historical cost	<u>6,763,974</u>	<u>99,902</u>		<u>6,863,876</u>
Less accumulated depreciation:				
Buildings	(635,010)	(35,569)		(670,579)
Machinery & Equipment	(686,321)	(58,202)		(744,523)
Vehicles	(3,002,685)	(207,505)		(3,210,190)
Total accumulated depreciation	<u>(4,324,016)</u>	<u>(301,276)</u>		<u>(4,625,292)</u>
Total capital assets, being depreciated, net	<u>2,439,958</u>	<u>(201,374)</u>		<u>2,238,584</u>
Governmental capital assets, net	<u>\$ 2,456,608</u>	<u>\$ (136,752)</u>	<u>\$</u>	<u>\$ 2,319,856</u>

Depreciation expense for the year ended December 31, 2024, was \$301,276.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(6) Long-term Liabilities

Long-term liability activity for the year ended December 31, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Compensated absences	\$ 4,517	\$ 523	\$	\$ 5,040	\$ 5,040
Net pension liability	<u>1,149,906</u>		<u>(171,168)</u>	<u>978,738</u>	
Total long-term liabilities, governmental activities	<u>\$ 1,154,423</u>	<u>\$ 523</u>	<u>\$(171,168)</u>	<u>\$ 983,778</u>	<u>\$ 5,040</u>

The change in compensated absences is reported as a net change.

(7) Risk Management

The District purchases commercial insurance to provide workers compensation and general liability and property insurance. There were no significant reductions in insurance coverages from the prior year.

(8) On-Behalf Payments

During the fiscal year ended December 31, 2024, qualified employees of the Bienville Parish Ward 4 & 5 Fire Protection District received supplemental pay from the State of Louisiana. The District has recorded revenues and expenditures for these payments in the General Fund. Revenues under this arrangement totaled \$67,500 for the year ended December 31, 2024.

(9) Pension Plan

The District participates in the State of Louisiana Firefighters' Retirement System (System), a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979 to provide retirement, disability and survivor benefits to firefighters in Louisiana.

PLAN DESCRIPTION

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272. The following is a brief description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Eligibility Requirements

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment. Membership in the System consist full-time firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system who earn at least \$375 per month, excluding state supplemental pay, and is employed by a fire department of any municipality, parish, or fire district of the state of Louisiana, except for Orleans Parish and the City of Baton Rouge.

No person who has attained age 50 or over shall become a member of the System, unless the person becomes a member by reason of a merger or unless the System received an application for membership before the applicant attained the age of 50. No person who has not attained the age of 18 years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Retirement Benefits

Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years or service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to their employer's contributions.

Benefits are payable over the employees' lives in the form of a monthly annuity. A member may elect the maximum benefit (unreduced benefit which ceases upon the member's death) or any of six options at retirement.

See R.S. 11:2256(A) for additional details on retirement benefits.

Disability Benefits

A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11:2258(B).

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Death Benefits

Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) and (C).

Deferred Retirement Option Plan

After completing 20 years of creditable service and attaining the age of 50 years, or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in DROP, employer and employee contributions to the System cease. The monthly retirement benefit that would have been payable is paid into the member's DROP account. Upon termination of employment, a participant in the program has several options to receive their DROP benefit. A member may (1) elect to roll over all or a portion of their DROP balance into another eligible qualified plan, (2) receive a lump-sum payment from the account, (3) receive single withdrawals at the discretion of the member, (4) receive monthly or annual withdrawals, or (5) receive an annuity based on the DROP account balance. These withdrawals are in addition to the member's regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No withdrawals may be made from the DROP account until the participant retires.

Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

Cost of Living Adjustments (COLAs)

Under the provisions of R.S. 11:246 and 11:2260(A)(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% cost of living increase in their original benefit. In order for the board to grant either one of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these COLAs, pursuant to R.S. 11:241, the board may also grant an increase based on a formula equal to up to \$1 times the total number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of a member or retiree to the system's fiscal year end preceding the payment of the benefit increase. If there are not sufficient funds to fund the benefit at the rate of one dollar per year for such total number of years, then the rate shall be reduced in proportion to the amount of funds that are available to fund the cost-of-living adjustment.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

CONTRIBUTIONS

Contribution requirements for employers, non-employer contributing entities, and employees are established and may be amended in accordance with Title 11 and Title 22 of the Louisiana Revised Statutes.

Employer and Employee Contributions

According to State statute, employer contributions are actuarially determined each year. For the year ended June 30, 2024, employer and employee contribution rates for members above the poverty line were 33.25% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 35.25% and 8.0%, respectively. The District's contributions to the System for the years ended December 31, 2024, 2023, and 2022 were \$181,099, \$161,904, and \$155,297, respectively. Included in contributions for 2024 are contributions for the month of December 2024 in the amount of \$17,851, which was paid in 2025.

Non-employer contributions

According to state statute, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions are recognized as revenue during the year ended June 30, 2024, and were excluded from pension expense. Non-employer contributions received by the System and attributable to the District during the year ended June 30, 2024 were \$54,201.

**PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES
AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS**

At December 31, 2024, the District reported a liability of \$978,738 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the historical employer contributions. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on each-employer's contribution to the System for the fiscal year ended June 30, 2024 as compared to the total of all combined contributions to the System for the fiscal year ended June 30, 2024. At June 30, 2024, the District's proportion was .1738260%, which was a decrease of .0023560% from its proportion measured as of June 30, 2023.

For the year ended December 31, 2024 the District recognized pension expense of \$201,949, plus employer's amortization of change in proportionate share and the difference between employer contributions and proportionate share of contributions, \$(343).

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

At December 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 73,481	\$ 23,277
Changes of assumptions	41,871	
Net difference between projected and actual earnings on pension plan investments	9,900	
Changes in proportion and differences between employer contributions and proportionate share of contributions	28,630	10,640
Employer contributions subsequent to the measurement date	<u>97,182</u>	
Total	<u>\$ 251,064</u>	<u>\$ 33,917</u>

The District reported a total of \$97,182 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, which will be recognized as a reduction in net pension liability in the year ended December 31, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

<u>Year</u>	<u>Amount</u>
2025	\$ 23,092
2026	123,887
2027	(24,735)
2028	(19,278)
2029	11,364
2030	<u>5,635</u>
Total	<u>\$ 119,965</u>

ACTUARIAL METHODS AND ASSUMPTIONS

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

For each year, the actuary determines the reasonable range of the actuarial valuation interest rate, an expected long-term portfolio rate of return and standard deviation based upon the System's target asset allocation and a long-term time horizon. These rates were based on an analysis of the System's portfolio along with expected long-term rates of return, standard deviations of return, and correlations between asset classes collected from several investment consulting firms in addition to the System's investment consultant, NEPC. Using these values and assuming that future portfolio returns are normally distributed, ten thousand trials of returns over the upcoming thirty years were performed.

The results of these trials were organized into percentiles and a reasonable range equal to the 40th through 60th percentiles was set. For the fiscal year ended June 30, 2024, the reasonable range was set at 6.73% through 7.91% and the Board of Trustees elected to set the System's assumed rate of return at 6.90% for Fiscal 2024.

The remaining actuarial assumptions utilized for this report are based on the results of an actuarial experience study completed September 24, 2020, for the period July 1, 2014 – June 30, 2019, unless otherwise specified in this report. Additional details are given in the actuary's complete 2020 Experience Study Report for the period July 1, 2014 – June 30, 2019 which can be obtained from the Firefighters' Retirement System website at www.ffret.com under the Finance tab Actuarial Reports section. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024, are as follows:

Valuation Date	June 30, 2024
Actuarial Cost Method for Financial Reporting	Entry Age Normal Cost
Estimated Remaining Service Life	7 years, closed period
Investment Rate of Return	6.90% per annum (net of investment expense, including inflation)
Inflation Rate	2.50% per annum
Salary increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases.
Cost of Living Adjustments (COLAs)	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

For the June 30, 2024 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. The actuary's method incorporates information from multiple consultants and investments firms regarding future expected rates of return, standard deviations, and correlation coefficients for each asset class. The process integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

The June 30, 2024, estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation as of January 2024 and the Curran Actuarial Consultant average study for 2024. The consultant average study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from several investment consultants and investment management firms. Each consultant's response included nominal expected long-term rates of return. In order to arrive at long-term expected arithmetic real rates of return, the actuary normalized the data received from responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long-term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long-term standard deviation and then reduced the assumption by the long-term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The target asset allocation changed slightly from June 30, 2023 to June 30, 2024. These changes included a decrease to target weight in U.S. public equity, a decrease to emerging market equity, a decrease to U.S. Core fixed income, and an increase to multisector fixed income. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2024.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Best estimates of arithmetic real rates of return for each major 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>Target Asset Allocation</u>	<u>Long-Term Expected Real Rates of Return</u>
Fixed income		
U.S. Core Fixed Income	22.00%	2.09%
U.S. TIPS	2.00%	2.00%
Emerging Market Debt	2.00%	4.05%
Global Multisector Fixed Income	4.00%	2.34%
Equity		
US Equity	28.50%	6.24%
Non-US Equity	11.00%	6.36%
Global Equity	10.00%	6.42%
Emerging Market Equity	4.50%	8.26%
Alternatives		
Real Estate	3.00%	4.85%
Real Assets	4.00%	5.93%
Private Equity/Private Debt	<u>9.00%</u>	9.77%
Totals	<u>100%</u>	

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates, and that contributions from participating employers and non-employer contributing entities will be made at the actuarially-determined rates approved by the Board of Trustees and by the Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on these 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 DISCOUNT RATE

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.90%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.90% or one percentage point higher 7.90% than the current rate as of June 30, 2024.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	5.90%	6.90%	7.90%
Net Pension Liability	\$ 1,624,910	\$978,738	\$ 439,768

CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended June 30, 2024, were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period.

Changes of Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

Change in Proportion:

Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

CONTRIBUTIONS - PROPORTIONATE SHARE

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

(Continued)

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

PLAN FIDUCIARY NET POSITION

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily related to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts. The Plan's fiduciary net position has been determined on the same basis as that used by the plan. Detailed information about the fiduciary net position is available in a stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to these reports can be found on the Louisiana Legislative Auditor's website, www.la.la.gov.

RETIREMENT SYSTEM AUDIT REPORT

Firefighters' Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2024. Access to the audit report can be found on the System's website: www.lafirefightersret.com or on the Office of Louisiana Legislative Auditor's official website: www.la.la.gov.

(10) Commitments

In 2024, the District signed contracts totaling approximately \$568,238 for construction of a new building. As of December 31, 2024, approximately \$64,622 had been incurred on the contracts, with the remainder to be incurred subsequent to December 31, 2024.

In 2022, the District approved the purchase of a new pumper truck totaling approximately \$394,383. The expense for this truck will be incurred subsequent to December 31, 2024.

(11) Subsequent Events

In January of 2025 the District purchased two Ford F-150's for \$101,123.

Subsequent events have been evaluated through June 25, 2025, the date the financial statements were available to be issued.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget (Cash Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues				
Ad valorem taxes	\$ 1,844,753	\$ 1,754,142	\$ 1,754,142	\$
Assessments - user fees	225,000	423,058	429,933	6,875
Intergovernmental				
Fire insurance rebate	16,000	24,585	24,585	
State supplemental pay			67,500	67,500
Grant	2,000	2,100	2,100	
Interest income	5,000	6,394	36,695	30,301
Miscellaneous	45,000	169,842	149,191	(20,651)
Total revenues	2,137,753	2,380,121	2,464,146	84,025
Expenditures				
Current:				
Public Safety	1,261,500	1,508,421	1,550,188	(41,767)
Capital outlay	876,253	199,981	164,524	35,457
Total expenditures	2,137,753	1,708,402	1,714,712	(6,310)
Excess of revenues over expenditures		671,719	749,434	77,715
Fund balances at beginning of year			1,227,625	1,227,625
Fund balances at end of year	\$	\$ 671,719	\$ 1,977,059	\$ 1,305,340

See accompanying note to required supplementary information.

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Notes to Required Supplementary Information
December 31, 2024

The District's budget is adopted on a cash basis for all funds. There was one amendment to the 2024 budget. Budget comparison statements included in the accompanying financial statements include the original and amended budgets. The schedule below reconciles excess (deficiency) of revenues and other sources over expenditures and other uses on the budget basis with GAAP basis:

	<u>General Fund</u>
Excess of revenues and other sources over expenditures and other uses (budget basis)	\$ 749,434
Adjustments:	
Revenue accruals – net	72,893
Expenditure accruals – net	<u>(81,701)</u>
Excess of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$ 740,626</u>

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Schedule of Contributions
For the Year Ended December 31, 2024

State of Louisiana Firefighters' Retirement System

<u>Year Ended December 31</u>	<u>Statutorily Required Contribution</u>	<u>Contributions in relation to the statutorily required contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered-employee payroll</u>	<u>Contributions as a percentage of covered-employee payroll</u>
2024	\$ 181,099	\$ 181,099	\$	\$ 544,658	33.25%
2023	161,904	161,904		486,929	33.25%
2022	155,297	155,297		463,049	33.53%
2021	145,321	145,321		440,410	33.00%
2020	130,520	130,520		435,062	30.00%
2019	116,221	116,221		428,435	27.13%
2018	95,193	95,193		359,220	26.50%
2017	90,430	90,430		349,417	25.88%
2016	90,632	90,632		344,722	26.25%
2015	89,565	89,565		317,435	28.22%

*Amounts presented were determined as of the end of the fiscal year (December 31).

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Schedule of Proportionate Share of Net Pension Liability
For the Year Ended December 31, 2024

State of Louisiana Firefighters' Retirement System

Year Ended June 30	Proportion of the net pension liability	Proportionate share of the net pension liability	Covered-employee payroll	Proportionate share of the net pension liability as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2024	0.1738260%	\$ 978,738	\$ 499,510	195.94%	81.68%
2023	0.1761820%	1,149,906	472,405	243.42%	77.69%
2022	0.1750940%	1,234,639	451,102	273.69%	74.68%
2021	0.1743460%	617,856	437,309	141.29%	86.78%
2020	0.1736600%	1,203,733	432,346	278.42%	72.61%
2019	0.1718520%	1,076,122	394,313	272.91%	73.96%
2018	0.1489800%	856,945	354,700	241.60%	74.76%
2017	0.1479720%	848,153	347,861	243.82%	73.55%
2016	0.1482800%	969,892	334,340	290.09%	68.16%
2015	0.1236530%	667,369	260,760	255.93%	72.45%

*Amounts presented were determined as of the measurement date (fiscal year ended June 30).

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2024

Agency Head: Bobby Conly, Fire Chief

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 88,578
State supplemental pay	7,200
Benefits-insurance	9,759
Benefits-retirement	31,846
Reimbursement	35
Registration fees	325

Bienville Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Schedule of Compensation Paid to Board Members
For the Year Ended December 31, 2024

Aldermen:

Donna Wiggins - chair	\$	3,000
Randall Bare		600
Briley Joe Carter		400
Donald Moore		550
James Todd		600
		<hr/>
	\$	5,150
		<hr/> <hr/>

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H. MOREHART, CPA
VICKIE D. CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

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

Independent Auditors' Report

Board of Commissioners
Bienville Parish Ward 4 & 5 Fire Protection District

We have audited, 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 (*Government Auditing Standards*), the financial statements of the governmental activities and major fund of the Bienville Parish Ward 4 & 5 Fire Protection District as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Bienville Parish Ward 4 & 5 Fire Protection District's basic financial statements, and have issued our report thereon dated June 25, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Bienville Parish Ward 4 & 5 Fire Protection District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bienville Parish Ward 4 & 5 Fire Protection District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Bienville Parish Ward 4 & 5 Fire Protection District'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

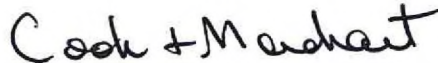
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bienville Parish Ward 4 & 5 Fire Protection District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



Cook & Morehart
Certified Public Accountants
June 25, 2025

Bienville Parish Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
Summary Schedule of Audit Findings
December 31, 2024

Summary Schedule of Prior Year Audit Findings

There were no findings for the prior year audit for the year ended December 31, 2023.

Summary Schedule of Current Year Audit Findings

There are no findings for the current year audit for the year ended December 31, 2024.

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H. MOREHART, CPA
VICKIE D. CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountants' Report on Applying Agreed-Upon Procedures

To the Board of Commissioners
Bienville Ward 4 & 5 Fire Protection District
Ringgold, Louisiana
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The Bienville Ward 4 & 5 Fire Protection District's management is responsible for those C/C areas identified in the SAUPs.

The Bienville Ward 4 & 5 Fire Protection District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) *Written Policies and Procedures*

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

2) *Board or Finance Committee*

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

3) *Bank Reconciliations*

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

4) Collections (excluding electronic funds transfers)

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Procedures performed. Noted the following exception:

Exception: The employee responsible for processing payments receives the signed checks back for mailing.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

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

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

8) Contracts

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

9) Payroll and Personnel

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

10) Ethics

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

11) Debt Service

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

12) Fraud Notice

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

13) Information Technology Disaster Recovery/Business Continuity

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024.

14) Prevention of Sexual Harassment

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

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

Procedures performed. No exceptions noted.

We were engaged by the Bienville Ward 4 & 5 Fire Protection District, 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 Bienville Ward 4 & 5 Fire Protection District, 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.



Cook & Morehart
Certified Public Accountants
June 25, 2025



**BIENVILLE PARISH WARD 4 & 5
FIRE PROTECTION DISTRICT**

P.O. Box 868
1721 Military Rd
Ringgold, Louisiana 71068
Phone: 318-894-9120 Fax: 318-894-9122

COMMISSIONERS:

Donna S Wiggins Chairman
Randal Bare
Don Moore
Briley Joe Carter
James R. Todd

FIRE CHIEF
Bobby L Conly
ASST. CHIEF
Brian Lindberg

June 25, 2025

Cook & Morehart, CPAs
1215 Hawn Ave
Shreveport, LA 71107

The Bienville Ward 4 & 5 Fire Protection District submits the following responses to the exceptions identified in the Statewide Agreed-Upon Procedures Report for the year ended December 31, 2024:

Exception: The employee responsible for processing payments receives the signed checks back for mailing.

Response: The District will consider having an individual who is not involved in the payment process receive and mail the checks.

Sincerely,

Brian Lindberg
Assistant Chief