

CLERK OF CIVIL DISTRICT COURT
FOR THE PARISH OF ORLEANS

SALARY FUND

AND

RETIRED EMPLOYEES INSURANCE FUND

ANNUAL FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2025

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CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT’S DISCUSSION AND ANALYSIS
JUNE 30, 2025

MANAGEMENT’S DISCUSSION AND ANALYSIS

Management’s discussion and analysis (MD&A) of the Clerk of Civil District Court for the Parish of Orleans (CCDC) financial performance is designed to provide an overview of the financial activities as of and for the fiscal year ended June 30, 2025. This information should be read in conjunction with the basic financial statements and the accompanying notes to the financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The MD&A is required information that provides an overview of the CCDC’s basic financial statements and financial activities. Our auditor has provided assurance in his independent auditor’s report that the basic financial statements are fairly stated in all material aspects. A user of this report should read the independent auditor’s report carefully to ascertain the level of assurance being provided on these reports.

This annual report consists of a series of financial statements. The CCDC’s basic financial statements consist of the following components: Government-Wide Financial Statements and Fund Financial Statements.

Government-Wide Financial Statements

The Statement of Net Position reflects the financial position of the CCDC’s office. The unrestricted fund balance for the Salary Fund, as reflected in this statement consists of funds available for future spending to meet the needs of the CCDC’s Office.

The Statement of Activities reflects the changes in net position. Net position, the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources are one way to measure the financial health of an entity. Over time, increases or decreases in net position are one indicator of whether an entity’s financial health is improving or deteriorating.

The Statement of Net Position and the Statement of Activities report information on the CCDC as a whole and about its activities in a way that shows the overall financial health of the office. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private sector companies. All of the current year’s revenues and expenses are taken into account regardless of when cash is received or paid.

Fund Financial Statements

Fund financial statements report detailed information on the Salary Fund and the Retired Employees Insurance Fund maintained by the CCDC’s office. These funds are established as mandated by State laws.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Fund Financial Statements (continued)

The CCDC uses governmental funds for basic services. Governmental funds focus on how money flows into and out of the operating accounts and reflect the balances left at year-end that are available for spending. These funds are reported under the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash.

The governmental fund statements provide a detailed short-term view of the general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the CCDC’s programs.

Fiduciary funds are used to account for resources held for the benefit of parties outside the governmental entity. Fiduciary funds are not reflected in the government-wide financial statements, because the resources of those funds are not available to support the CCDC’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 18 and 19 of this report.

FINANCIAL HIGHLIGHTS

The financial statements provide details of the current year’s operations:

As of June 30, 2025, the CCDC had Unrestricted Net Position of \$8,319,719 representing the portion available to maintain the continuing obligations to citizens. Unrestricted Net Position represents the net balance of all types of assets accumulated by the CCDC in excess of the amount invested in “capital assets” and any “restricted assets”. Restricted assets are those that are constrained by creditors, grantors, contributors, or by laws and regulations. Although the Unrestricted Net Position of the CCDC is not constrained by any third parties, the CCDC has various assignments of fund balance that limit the use of its resources. At June 30, 2025, the CCDC had no unassigned fund balances.

Total government-wide assets as of June 30, 2025 were \$35,556,218, deferred outflows of resources were \$2,729,350, total liabilities were \$23,375,394 and deferred inflows of resources were \$4,530,895. In accordance with statutory requirements, the CCDC has no bonded indebtedness or long-term notes.

The most significant continuing revenue sources for governmental activities were court filing fees and recording fees.

ORLEANS PARISH CLERK OF COURT AS A WHOLE

Because the Registry of the Court Agency Fund is on a calendar year basis and is reported in a separate audit report, only the Salary Fund is included in this discussion and analysis.

FINANCIAL ANALYSIS OF THE CCDC AS A WHOLE (GWFS)

The Statement of Net Position and the Statement of Activities report only one type of activity - governmental activities. Most of the basic services are reported as this type. Fees charged to the public finance all of these activities.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Our analysis below focuses on the net position of the governmental-type activities:

CONDENSED STATEMENT OF NET POSITION
AS OF JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>	<u>Dollar Change</u>	<u>Total Percent Change</u>
Current and other assets	\$ 25,113,051	\$ 28,198,960	\$ (3,085,909)	(10.94)%
Right to use assets, net	8,383,607	10,306,131	(1,922,524)	(18.65)%
Capital assets, net	<u>2,059,560</u>	<u>1,903,003</u>	<u>156,557</u>	<u>8.23%</u>
Total assets	35,556,218	40,408,094	(4,851,876)	(12.01)%
Deferred outflows of resources	2,729,350	4,113,026	(1,383,676)	(33.64)%
Current liabilities	4,231,641	4,491,141	(259,500)	(5.78)%
Non-current liabilities	<u>19,143,753</u>	<u>24,244,555</u>	<u>(5,100,802)</u>	<u>(21.04)%</u>
Total liabilities	23,375,394	28,735,696	(5,360,302)	(18.65)%
Deferred inflows of resources	4,530,895	4,635,277	(104,382)	(2.25)%
Net invested in capital assets	2,059,560	1,903,003	156,557	8.23%
Unrestricted	<u>8,319,719</u>	<u>9,247,144</u>	<u>(927,425)</u>	<u>(10.03)%</u>
Total net position	<u>\$ 10,379,279</u>	<u>\$ 11,150,147</u>	<u>\$ (770,868)</u>	<u>(6.91)%</u>

The CCDC's net position decreased by \$770,868 as a result of this year's operations. The decrease in right of use assets was due to amortization of lease assets and subscription based information technology arrangement assets during the year. The decreases in deferred outflows of resources and decreases in deferred inflows of resources are due to recognition of pension and OPEB related items in accordance with GASB Statement No. 68 and GASB Statement No. 75, respectively. The decrease in Non-Current Liabilities is due to the payments made on lease liabilities in accordance with GASB Statement No. 87.

Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements decreased as a result of this year's operations. The balance in net position represents the accumulated results of all past years' operations.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

CONDENSED STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>	<u>Dollar Change</u>	<u>Total Percent Change</u>
Total program expenses	\$ (14,739,907)	\$ (14,975,145)	\$ 235,238	(1.57)%
Total program revenues	<u>13,542,426</u>	<u>14,430,545</u>	<u>(888,119)</u>	<u>(6.15)%</u>
Net program income	(1,197,481)	(544,600)	(652,881)	119.88 %
General revenues	<u>426,613</u>	<u>294,806</u>	<u>131,807</u>	<u>44.71%</u>
Change in net position	<u>(770,868)</u>	<u>(249,794)</u>	<u>(521,074)</u>	<u>208.60%</u>
Net position, beginning of year	<u>11,150,147</u>	<u>11,399,941</u>	<u>(249,794)</u>	<u>(2.19)%</u>
Net position, end of year	<u>\$ 10,379,279</u>	<u>\$ 11,150,147</u>	<u>\$ (770,868)</u>	<u>(6.91)%</u>

The CCDC's total revenues for the year in governmental activities were \$13,542,426 in program revenues and \$426,613 in general revenues. The total cost of all programs and services was \$14,739,907.

FINANCIAL ANALYSIS OF THE CCDC'S SALARY FUND

Analyzing this fund helps to determine whether the CCDC is using her resources in a responsible manner and maintaining the financial integrity of the office. The Salary Fund reported a fund balance decrease of \$2,673,622.

CONDENSED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>	<u>Dollar Change</u>	<u>Total Percent Change</u>
Total revenues	\$ 13,511,214	\$ 14,251,374	\$ (740,160)	(5.19)%
Expenditures:				
Current	15,962,848	15,514,088	448,760	2.89 %
Capital Outlay	<u>221,988</u>	<u>73,716</u>	<u>148,272</u>	<u>201.14 %</u>
Total expenditures	<u>16,184,836</u>	<u>15,587,804</u>	<u>597,032</u>	<u>3.83%</u>
Net change in fund balance	<u>(2,673,622)</u>	<u>(1,336,430)</u>	<u>(1,337,192)</u>	<u>100.06%</u>
Fund balance, beginning of year	<u>25,072,054</u>	<u>26,408,484</u>	<u>(1,336,430)</u>	<u>(5.06)%</u>
Fund balance, end of year	<u>\$ 22,398,432</u>	<u>\$ 25,072,054</u>	<u>\$ (2,673,622)</u>	<u>(10.66)%</u>

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

SALARY FUND BUDGETARY HIGHLIGHTS

The CCDC’s budget for July 1, 2024 through June 30, 2025 was proposed and made available for public inspection by the CCDC. There were no budget amendments during the current fiscal year.

The following table presents the variance between the final budget and the actual results for the fiscal year.

	<u>Adopted Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Fees, charges, and commissions for services:			
Filing and recording fees for legal documents	\$ 7,280,057	\$ 7,829,408	\$ 549,351
Fees for copies of documents	429,675	462,685	33,010
Remote access fees	4,888,652	4,361,273	(527,379)
Other	170,514	431,235	260,721
Use of money and property – interest earnings	71,187	426,613	355,426
Total revenues	<u>12,840,085</u>	<u>13,511,214</u>	<u>671,129</u>
Expenditures			
General government:			
Personnel services and related benefits	9,907,764	10,142,614	(234,850)
Operating services	5,990,567	5,820,234	170,333
Capital outlay	941,461	221,988	719,473
Total expenditures	<u>16,839,792</u>	<u>16,184,836</u>	<u>654,956</u>
Excess revenues (expenditures)	(3,999,707)	(2,673,622)	1,326,085
Fund balance, beginning of year	<u>25,072,054</u>	<u>25,072,054</u>	<u>-</u>
Fund balance, end of year	<u>\$ 21,072,347</u>	<u>\$ 22,398,432</u>	<u>\$ 1,326,085</u>

The positive variance of \$671,129 in total revenues is primarily due to higher than expected interest and other revenues. The positive variance of \$654,956 in total expenditures is primarily due to the timing of capital outlays.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

CAPITAL ASSETS

The CCDC’s investment in capital assets, net of accumulated depreciation, for governmental activities as of June 30, 2025 was \$2,059,560.

	2025
Computers and software	\$ 1,455,239
Equipment	2,490,748
Furniture and fixtures	290,394
 Total costs	 4,236,381
 Accumulated depreciation	 (2,176,821)
 Net capital assets	 \$ 2,059,560
 Depreciation expense	 \$ 65,431

During 2025, the CCDC had asset additions of \$221,988 which consisted mainly of computer equipment and software purchased for a data center.

LONG-TERM OBLIGATIONS

Clerks of Court are not allowed to incur long-term indebtedness for bonds or notes payable; therefore, the CCDC had no long-term debt outstanding.

The CCDC adopted GASB Statement No. 87, “Leases”, during the year ended June 30, 2022. As of June 30, 2025, right of use assets had a book value of \$8,325,747 and lease liabilities had a value of \$8,762,814. See note 12 to the basic financial statements for further information on lease liabilities and right of use assets.

As of July 1, 2017, the CCDC has implemented GASB Statement No. 75, “Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions,” GASB Statement No. 75 amended GASB Statement No. 45 and establishes uniform standards of financial reporting for other postemployment benefits and increases the usefulness and improves the faithfulness of representations in the financial reports. The adoption of this standard required the prospective recognition of Total Other Post-Employment Benefits Liability (OPEB) in the basic financial statements. See Note 7 to the basic financial statements for further discussion of the Other Post-employment Benefits.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

LONG-TERM OBLIGATIONS (CONTINUED)

The following table shows the changes in the net OPEB liability:

Balance at June 30, 2024	\$	5,820,426
Changes for the year:		
Service cost		346,735
Interest		342,483
Differences between expected and actual experience		199,992
Changes in assumptions/inputs		(187,592)
Contributions – employer		(1,000,000)
Net investment income		(157,502)
Benefit payments and net transfers		<u>(325,631)</u>
Net changes		<u>(781,515)</u>
Balance at June 30, 2025	\$	<u>5,038,911</u>

As of July 1, 2014, the CCDC has implemented GASB Statement No. 68, “Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27.” GASB Statement No. 68 improves accounting and financial reporting for pensions. The adoption of this standard requires the retroactive recognition of a liability for the CCDC’s proportionate share of the net pension liability. The CCDC is required to recognize pension expense and report deferred outflows of resources and deferred inflows of resources related to pensions for its proportionate shares of collective pension expense and collective outflows of resources and deferred inflows of resources related to pensions. At June 30, 2025, the CCDC reported \$7,212,662 for its proportionate share of net pension liability, \$1,408,106 for deferred outflow of resources and \$2,003,600 for deferred inflows of resources. See Note 7 to the basic financial statements for further discussion of the pension liabilities, pension expense, deferred outflows of resources and deferred inflows of resources related to pensions.

ECONOMIC FACTORS AFFECTING OPERATIONS

The CCDC’s Office is primarily financed by filing fees and recording fees charged to the public and costs for services rendered. The setting of these fees and costs is regulated by the Louisiana Revised Statutes which gives the Judges of the Civil District Court authority to set fees. The CCDC has no authority or discretion in setting fees.

CONTACTING FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the CCDC’s finances and to show the CCDC’s accountability for the money it receives. If you have questions about this report or need additional information, contact the Honorable Chelsey Richard Napoleon, Clerk of Civil District Court for the Parish of Orleans, New Orleans, LA 70112 at phone number (504) 407-0134.



STAGNI & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Honorable Chelsey R. Napoleon
Clerk of Civil District Court for the Parish of Orleans
New Orleans, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major funds - Salary Fund and the Retired Employees Insurance Fund of the Clerk of Civil District Court for the Parish of Orleans (CCDC), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the 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 financial position of the governmental activities and the major funds - Salary Fund and the Retired Employees Insurance Fund, as of June 30, 2025, and the respective changes in financial position and fiduciary financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 CCDC, 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

To the Honorable Chelsey R. Napoleon
Clerk of Civil District Court for the Parish of Orleans
New Orleans, Louisiana
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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 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.

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 CCDC'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 CCDC'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.



To the Honorable Chelsey R. Napoleon
Clerk of Civil District Court for the Parish of Orleans
New Orleans, Louisiana
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Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedule on the General Fund, the Schedule of Proportionate Share of the Net Pension Liability, the Schedule of Contributions-Retirement Plan, the Schedule of Changes in Net OPEB Liability and Related Ratios, the Schedule of Contributions – OPEB Plan and the Schedule of Investment Returns for the Retired Employees Insurance Fund be presented to supplement the basic financial statements. Such information is the responsibility of management and although not 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.

Other Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The Schedule of Compensation, Benefits, and Other Payments to Agency Head listed as Other Supplemental Information 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 Schedule of Compensation, Benefits, and Other Payments to Agency Head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



STAGNI & COMPANY, LLC

To the Honorable Chelsey R. Napoleon
Clerk of Civil District Court for the Parish of Orleans
New Orleans, Louisiana
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Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2025, on our consideration of the CCDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CCDC'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 CCDC's internal control over financial reporting and compliance.

Stagni & Company

December 17, 2025
Thibodaux, Louisiana



STAGNI & COMPANY, LLC

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF NET POSITION
JUNE 30, 2025

	<u>Salary Fund</u>
<u>ASSETS:</u>	
Cash and cash equivalents	\$ 19,768,602
Receivables	3,716,553
Due from Judicial Expense Fund	629,712
Prepaid insurance	485,270
Deposits	512,914
Right-to-use SBITA assets, net	57,860
Right-to-use lease assets, net (note 12)	8,325,747
Capital assets, net of accumulated depreciation	<u>2,059,560</u>
 Total assets	 <u>35,556,218</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>	
Pensions (note 7)	1,408,106
OPEB (note 8)	<u>1,321,244</u>
 Total deferred outflows of resources	 <u>2,729,350</u>
<u>LIABILITIES:</u>	
Accounts payable	268,080
Accrued payroll liabilities	356,710
Escrow on deposit	701,531
Due to Judicial Expense Fund	715,899
Due to others	318,787
Current portion of lease liabilities (note 12)	1,870,634
Non-current liability - lease liabilities (note 12)	6,892,180
Non-current liability - net pension liability (note 7)	7,212,662
Non-current liability - net OPEB liability (note 8)	<u>5,038,911</u>
 Total liabilities	 <u>23,375,394</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>	
Pensions (note 7)	2,003,600
OPEB (note 8)	<u>2,527,295</u>
 Total deferred inflows of resources	 <u>4,530,895</u>
<u>NET POSITION:</u>	
Net investment in capital assets	2,059,560
Unrestricted	<u>8,319,719</u>
 Total net position	 <u>\$ 10,379,279</u>

(See Independent Auditors' Report)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

<u>EXPENSES:</u>	<u>Salary Fund</u>
<u>GENERAL GOVERNMENT:</u>	
Personnel services and related benefits	\$ 10,728,985
Operating services	<u>4,010,922</u>
Total expenses	<u>14,739,907</u>
<u>PROGRAM REVENUES:</u>	
Fees, charges, and commissions for services:	
Filing and recording fees for legal documents	7,829,408
Fees for copies of documents and facsimiles	462,685
FEMA stabilization project	1,411
Remote access fees	4,361,273
Documentary tax income	79,406
Non-employer share of net pension liability contributions	562,314
UCC fees	242,786
Indigent legal fees	<u>3,143</u>
Total program revenues	<u>13,542,426</u>
Net program (loss)	<u>(1,197,481)</u>
<u>GENERAL REVENUES:</u>	
Interest earnings	<u>426,613</u>
Total general revenues	<u>426,613</u>
<u>NET POSITION:</u>	
Change in net position	(770,868)
Beginning of the year	<u>11,150,147</u>
End of the year	<u><u>\$ 10,379,279</u></u>

(See Independent Auditors' Report)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
BALANCE SHEET - GOVERNMENTAL FUND
JUNE 30, 2025

ASSETS

		<u>Salary Fund</u>
Cash and cash equivalents	\$	19,768,602
Receivables		3,716,553
Prepaid expenses		543,130
Deposits		<u>512,914</u>
 Total assets	 \$	 <u>24,541,199</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE

LIABILITIES:

Accounts payable	\$	268,081
Accrued payroll liabilities		144,670
Escrow on deposit		701,531
Due to Judicial Expense Fund		709,698
Due to others		<u>318,787</u>
 Total liabilities		 <u>2,142,767</u>

FUND BALANCE:

Nonspendable:		
Prepaid items		543,130
Deposits		512,914
Assigned for:		
Post-employment benefits		5,038,911
Disaster recovery and business continuance		1,096,003
Pension liability		12,707,474
Technology infrastructure		2,500,000
Unassigned		<u>-</u>
 Total fund balance		 <u>22,398,432</u>
 Total liabilities, deferred inflows of resources, and fund balance	 \$	 <u>24,541,199</u>

(See Independent Auditors' Report)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
RECONCILIATION OF THE BALANCE SHEET-GOVERNMENTAL FUND
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balance - governmental funds (fund financial statements)	\$	22,398,432
Amounts reported for governmental activities in the statement of net position (government-wide financial statements) are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		2,059,560
Lease assets and related liabilities are not financial resources and therefore are not reported in the funds		(437,067)
Certain non-current liabilities - OPEB obligations - are not due and payable in the current period and therefore are not reported in the funds		(5,038,911)
Certain non-current liabilities - net pension liabilities - are not due and payable in the current period and therefore are not reported in the funds		(7,212,662)
Deferred outflows of resources related to pensions are not reported in governmental funds		1,408,106
Deferred outflows of resources related to OPEB are not reported in governmental funds		1,321,244
Deferred inflows of resources related to pensions are not reported in governmental funds		(2,003,600)
Deferred inflows of resources related to OPEB are not reported in governmental funds		(2,527,295)
Accrued due from Judicial Expense Fund is not due and receivable in the current period and therefore is not reported in the funds		623,512
Accrued compensated absences are not recorded on the governmental fund financials because they are not due and payable at year end		<u>(212,040)</u>
Total net position (government-wide financial statements)	\$	<u><u>10,379,279</u></u>

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
GOVERNMENTAL FUND
YEAR ENDED JUNE 30, 2025

REVENUES:

Fees, charges, and commissions for services:

Filing and recording fees for legal documents	\$ 7,829,408
Fees for copies of documents and facsimiles	462,685
FEMA stabilization project	1,411
Remote access fees	4,361,273
Documentary tax income	120,086
JEF payments on A/R	63,809
UCC fees	242,786
Indigent legal fees	3,143
Interest earnings	<u>426,613</u>
 Total revenues	 <u>13,511,214</u>

EXPENDITURES:

General government:

Personnel services and related benefits	10,142,614
Operating services	<u>5,820,234</u>
 Total current expenditures	 15,962,848
 Capital outlay	 <u>221,988</u>
 Total expenditures	 <u>16,184,836</u>
 Excess of expenditures over revenues	 (2,673,622)
 FUND BALANCE AT BEGINNING OF YEAR	 <u>25,072,054</u>
 FUND BALANCE AT END OF YEAR	 <u>\$ 22,398,432</u>

(See Independent Auditors' Report)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

Change in fund balance (fund financial statements) \$ (2,673,622)

Amounts reported for governmental activities in the statement of activities
(government-wide financial statements) are different because:

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available:

Compensated absences	(6,264)
OPEB	978,081
Pensions	410,478
Non-employer contributions for pensions	562,314

Current year decrease in due from Judicial Expense Fund is recorded as revenue on fund financials because under the modified accrual basis of accounting, it is not accrued as receivable in the governmental funds. (63,809)

Revenues from documentary taxes in the prior year were not available for expenditure and were therefore not accrued as receivable in the governmental funds. (40,680)

Governmental funds report capital outlays as expenditures in the individual fund. Governmental activities report depreciation expense to allocate the cost of those capital assets over the estimated useful lives of the asset.

Capital asset purchases capitalized	221,988
Depreciation expense	(65,431)

Governmental funds report lease rental payments as expenditures in the individual funds in the period in which they are used. Governmental activities report right of use assets and lease liabilities over the economic life of the lease.

Lease payment on long-term leases - governmental fund	1,929,705
Right of use asset amortization - governmental activities	(1,903,236)
Interest expense arising from leases - governmental activities	<u>(120,392)</u>

Change in net position (government-wide financial statements) \$ (770,868)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

Retired
Employees
Insurance Fund

ASSETS:

Investments - LAMP (note 4)	\$ <u>3,643,077</u>
Total assets	<u>3,643,077</u>

NET POSITION:

Held in trust for retired employees insurance fund	<u>3,643,077</u>
Total net position	<u>\$ 3,643,077</u>

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2025

	<u>Retired Employees Insurance Fund</u>
<u>ADDITIONS:</u>	
Employer contributions	\$ 1,000,000
Investment earnings	<u>157,502</u>
Total additions	<u>1,157,502</u>
<u>NET POSITION:</u>	
Change in net position	1,157,502
Beginning of the year	<u>2,485,575</u>
End of the year	<u>\$ 3,643,077</u>

(See Independent Auditors' Report)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

INTRODUCTION

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, the Clerk of Civil District Court for the Parish of Orleans (“CCDC”) serves as the ex-officio notary public, the recorder of court filings, and other acts, and has other duties and powers provided by law. The CCDC is elected for a four-year term.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Salary Fund of the CCDC have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB, Statement 34, *Basic Financial Statements - and Management’s Discussion and Analysis - for State and Local Governments*.

Reporting Entity

Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, (GASB 14) as amended by GASB 39 establishes standards for defining and reporting on the financial entity. The focal point for identifying the financial reporting entity is the primary government, which is considered to be any state government or general purpose local government or a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

CCDC is a discrete governmental financial reporting entity under the GASB standards.

Fund Accounting

The CCDC uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funds of the CCDC are classified into two categories: governmental (Salary Fund) and fiduciary (Insurance Fund and Agency Fund). These funds are described as follows:

Salary Fund

The Salary Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the CCDC and accounts for the operations of the CCDC's office. The various fees and charges due to the CCDC's office are accounted for in this fund. General operating expenditures are paid from this fund.

Insurance Fund

The Retired Employees Insurance Fund, as provided by Louisiana Revised Statute 13:783.1 was created to finance the payments of insurance premiums by the CCDC's office for eligible retired clerks of civil district court and retired employees of the office.

Agency Fund

The Registry of Court Agency Fund, as provided by Louisiana Revised Statute 13:1305, accounts for assets held as an agent for others. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Basis of Accounting

Fund Financial Statements (FFS) - The amounts reflected in the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund (FFS), are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of operations.

The amounts reflected in these statements (FFS), use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The CCDC considers all revenues available if they are collected within 60 days after the fiscal year end. The governmental funds use the following practices in recording revenues and expenditures:

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

Revenues

Filing fees and recording fees are recorded in the year in which they are earned. Interest income on investments is recorded when the investments have matured and the income is available. Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recorded under the modified accrual basis of accounting when the related fund liability is incurred.

Government-Wide Financial Statements (GWFS) - The Statement of Net Position and the Statement of Activities (GWFS) display information about the CCDC as a whole. These statements include all the financial activities of the CCDC. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting.

Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

Program Revenues

Program revenues included in the Statement of Activities are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from general revenues.

Budget Practices

The CCDC's budget was proposed and made available for public inspection by the CCDC.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. There was no amendment to the budget for the 2025 fiscal year.

Uncollectible Accounts Receivable

The CCDC considers all accounts receivable at June 30, 2025 to be fully collectible. Accordingly, no allowance for uncollectible accounts is required.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the CCDC may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The CCDC maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. No assets were sold during the current year. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Computers	3 years
Office Equipment	5 years
Furniture & Fixtures	5 years
Automobiles	5 years
Leasehold Improvements	20 years

Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Financial 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 future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the CCDC has two items that qualify for reporting in this category, deferred amounts related to pensions and deferred amounts related to OPEB.

In addition to liabilities, the Statement of Financial Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows and Inflows of Resources (Continued)

Currently, the CCDC has two items that qualify for reporting in this category, deferred amounts related to pensions and deferred amounts related to OPEB.

Compensated Absences

Employees of the CCDC's office earn, based on years of service, from 1 to 4 weeks vacation leave per year, 3 days of personal leave per year and 4 or 5 days of sick leave per year. The vacation, personal and sick leave accrue on an employment anniversary date basis and must be used in the following year of service, otherwise it is forfeited. During the first year of service, 4 days of sick leave and 1 day of personal leave accrue after 3 months of service and a successful evaluation, and 2 additional days of personal leave accrue after 6 months of service. Employees also earn earned leave time for attendance at approved after-hours office meetings and workshops. Earned leave time is equal to the amount of time spent at the meeting or workshop. In accordance with GASB Statement No. 101, a liability for compensated absences is recognized when the leave is earned and accumulated by employees. The liability is measured using the pay or salary rates in effect as of the financial reporting date.

Subscription Based Information Technology Arrangements (SBITAs)

The CCDC has entered into various SBITAs for the use of software and IT services. Most of the SBITAs are considered short-term SBITAs and are recognized as outflows of resources in accordance with GASB Statement No. 96. The CCDC has one subscription that qualifies as a long-term subscription, a five year cloud voice over internet protocol subscription and related backup services, which was entered into in November 2022. Therefore, the CCDC has recognized right-to-use SBITA assets of \$57,860, which is net of \$44,944 in amortization. There is no corresponding liability as the CCDC has prepaid the entire subscription.

Equity Classifications

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

- a. Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity Classifications (Continued)

- b. Restricted net position - consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

Governmental fund equity is classified as fund balance. In the governmental fund financial statements, fund balances are classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of state, local or federal awards or externally imposed conditions by grantors or creditors.
- c. Committed – amounts that can be used for specific purposes determined by formal action by an ordinance or resolution.
- d. Assigned – amounts that are designated by the formal action of the government’s highest level of decision making authority.
- e. Unassigned – amounts not included in other classifications.

The CCDC, as the highest level of decision-making authority, can establish, modify or rescind a fund balance commitment. For assigned fund balance the CCDC is authorized to assign amounts for a specific purpose.

When both restricted and unrestricted fund balances are available for use, it is the CCDC’s policy to use restricted resources first, then unrestricted as needed. When committed, assigned or unassigned fund balances are available for use, it is the CCDC’s policy to use committed resources first, then assigned resources and unassigned resources as they are needed.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

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

New Accounting Pronouncements

The GASB has released Statement No. 101, *Compensated Absences* (Statement 101), which replaces GASB Statement No. 16, *Accounting for Compensated Absences*. Statement 101 requires liabilities for compensated absences to be recognized for: Leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means. Under Statement 101, a liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered; (b) the leave has accumulated; and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits is not included in the compensated absences liability. Statement 101 also addresses the timing of the recognition of a liability for certain types of compensated absences, such as sabbatical leave, parental leave, military leave, jury duty leave and other specific types of compensated balances. Statement 101 is effective for fiscal years beginning after December 15, 2023. This Statement did not cause a material impact to the CCDC's financial statements upon implementation.

The Governmental Accounting Standards Board issued Statement No. 102, *Certain Risk Disclosures* (Statement 102), to enhance financial statement users' understanding of risks that could significantly impact a government's ability to provide services or meet obligations. Statement 102 requires disclosure of risks arising from concentrations and constraints if certain criteria are met prior to the issuance of financial statements. A concentration is defined as a lack of diversity related to a significant inflow or outflow of resources. A constraint refers to a legal, contractual, or other external limitation that restricts a government's ability to freely use or access its resources. Disclosure is required when: the concentration or constraint is known to the government prior to issuance of the financial statements, the government is vulnerable to the risk of a substantial impact as a result, and an event associated with the concentration or constraint either has occurred, is occurring, or is more likely than not to begin to occur within twelve months of the financial statement issuance date. Statement 102 is effective for fiscal years beginning after June 15, 2024. The CCDC evaluated the provisions of Statement 102 during the current year and determined that no concentrations or constraints met the criteria for required disclosure.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(2) REGISTRY OF COURT FUND OMISSION

The Registry of Court Agency Fund is on a calendar year basis and was separately audited by auditors who issued an unmodified opinion dated May 5, 2025 on its financial statements as of December 31, 2024. Since the Registry of Court Agency Fund is on a different fiscal year than the Salary Fund and was audited by other auditors, it is not included in the audit of the Salary Fund.

(3) CASH AND CASH EQUIVALENTS

At June 30, 2025, the CCDC – Salary Fund, has cash in checking accounts (book balances) totaling \$10,398,240 and bank balances for these accounts were \$10,494,861. The CCDC – Salary Fund also held a certificate of deposit with book and bank balances of \$9,370,362.

The deposits are stated at cost, which approximates market. Under state law, the 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 bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial risk is the risk that in the event of a bank failure, deposits may not be returned to it. As of year-end, \$19,865,224 of the CCDC’s bank balance was exposed to custodial credit risk. These deposits were collateralized with securities held by the pledging financial institution’s trust department or agent, but not in the CCDC’s name.

These deposits are secured from risk by \$500,000 of federal deposit insurance and two Federal Home Loan Bank Letters of Credit held by the custodial bank in the name of the fiscal agent bank (GASB Category 3) with par values and market values totaling \$43,828,849 at June 30, 2025.

The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the CCDC that the fiscal agent has failed to pay deposited funds upon demand.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(4) INVESTMENTS

For the Retired Employees Insurance Fund, the CCDC invests in shares of the Louisiana Asset Management Pool (LAMP), a state sponsored external investment pool. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local governments may participate in LAMP. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which the local governments in Louisiana are authorized to invest in. The dollar weighted average portfolio maturity of LAMP is restricted to no more than 60 days and consists of no securities with a maturity in excess of 397 days. The fair value of a share in LAMP is the same as the book value (i.e., a share in the pool is always worth \$1 per share). At June 30, 2025, the Retired Employees Insurance Fund held LAMP funds totaling \$3,643,077.

(5) RECEIVABLES

The receivables of \$3,716,553 at June 30, 2025, are for court filing and recording fees (\$1,767,561), documentary tax fees (\$25,092), NSF and other chargeback fees (\$34,244), certificate of deposit interest (\$209,050) and FEMA stabilization (\$1,680,606).

(6) DUE TO JUDICIAL EXPENSE FUND

During fiscal year ended June 30, 2025, 100% of the filing fees collected were deposited into the CCDC's bank account and a portion of those fees were disbursed by the CCDC to the Orleans Parish Civil District Court Judicial Expense Fund (Judicial Expense Fund) at the close of each month. As of June 30, 2025, the CCDC had a net balance due to the Judicial Expense Fund of \$715,899. Such amount is represented as Due to Judicial Expense Fund on the CCDC's financial statements.

(7) PENSION PLANS

Plan Descriptions

The majority of employees of the CCDC are members of the Louisiana Clerks of Court Retirement and Relief Fund (LCCRRF), a cost-sharing multiple-employer, public employee retirement system (PERS), controlled and administered by a separate Board of Trustees. The LCCRRF system provides retirement, survivor, disability and terminated benefits to plan members and beneficiaries. The Louisiana Clerks' of Court Retirement and Relief Fund of Louisiana has issued a stand-alone audit report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov, or www.laclerksofcourt.org.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS

On January 1, 2009, three new divisions were consolidated into the CCDC's office. Employees of those divisions who were participants in one of the following plans, continued to participate in those plans. As of January 1, 2009, all new hires are required to participate in the LCCRRF. Those additional plans in which the employees of the CCDC participate are the Louisiana State Employees' Retirement System (LASERS) and the Employees' Retirement System of the City of New Orleans (Orleans).

The Louisiana State Employees' Retirement System is a cost-sharing multiple-employer defined benefit plan. Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at www.lasersonline.org

The Employees' Retirement System of the City of New Orleans is a defined benefit pension plan established under the laws of the State of Louisiana. The City Charter provided that the Retirement Ordinance (Chapter 114 of the Code) continues to govern and control the retirement system under the management of the Board of Trustees, and also for changes in the retirement system by council action, subject to certain limitations for the purpose of providing retirement allowances, death, and disability benefits to all officers and employees of the parish, except those officers and employees who are already or may hereafter be included in the benefits of any other pension or retirement system of the City of New Orleans, the state, or any political subdivision of the state. The report may be obtained by writing to the City of New Orleans Employees' Retirement System, 1300 Perdido Street, Room 1E12, New Orleans, LA 70112. See page 39 of this report for further information on the Orleans System, or the plan's website, www.nola.gov/nomers.

The CCDC does not guarantee the benefits granted by any of the systems.

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

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Funding Policy – LCCRRF and LASERS

For the LCCRRF system, a member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 65 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3 $\frac{1}{3}$ % for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

For the LASERS system, the age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

Contributions – LCCRRF and LASERS

According to state statute, for the LCCRRF system, contribution requirements for all employees are actuarially determined each year. State statute requires covered employees to contribute a percentage of their salaries to the System. For the year ending June 30, 2025, the actual employer contribution rate and the actuarially determined employer contribution rate is listed below. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set two years prior to the year effective. LCCRRF payables at June 30, 2025 were \$114,172.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

	<u>Required by Statute</u>		<u>Actual Contribution</u>
Contributions:			
Employees	8.25% \$ 373,418		-% \$ -
Employers	<u>23.00%</u> <u>1,087,033</u>		<u>31.25%</u> <u>1,460,451</u>
	<u>31.25%</u> <u>\$1,460,451</u>		<u>31.25%</u> <u>\$1,460,451</u>

For the LASERS system, contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Under the terms of the plan, employees contribute a specified percentage of their gross earnings and the CCDC also contributes a specified percentage. For the year ending June 30, 2025, the actual employer contribution rate and the actuarially determined employer contribution rate are listed below.

	<u>Required by Statute</u>		<u>Actual Contribution</u>
Contributions:			
Employees	8.00% \$ 13,612		-% \$ -
Employers	<u>34.74%</u> <u>62,142</u>		<u>42.74%</u> <u>75,754</u>
	<u>42.74%</u> <u>\$ 75,754</u>		<u>42.74%</u> <u>\$ 75,754</u>

The CCDC's contributions to the LCCRRF system for the years ended June 30, 2025, 2024, and 2023, were approximately \$1,460,000, \$1,350,000, and \$1,300,000, respectively, equal to the required contributions for each year. The CCDC's contributions to the LASERS system for the years ended June 30, 2025, 2024, and 2023, were approximately \$75,000, \$140,000, and \$150,000, respectively, equal to the required contribution for each year.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – LCCRRF and LASERS

At June 30, 2025, the CCDC reported a liability totaling \$7,212,662, of which \$6,746,281 was for its proportionate share of the net pension liability for the LCCRRF system and \$466,381 for the LASERS System. 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 CCDC's proportion of the Net Pension Liability was based on a projection of the CCDC's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the CCDC's proportion was 4.054673% for the LCCRRF system, which was an increase of .011816% from its proportion measured as of June 30, 2023. At June 30, 2024, the CCDC's proportion was .008576% for the LASERS system, which was a decrease of .005828% from its proportion measured as of June 30, 2023.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – LCCRRF and LASERS (Continued)

For the year ended June 30, 2025, the CCDC recognized pension expense for the LCCRRF and LASERS systems totaling \$738,697, of which \$803,838 was for the LCCRRF system and \$(65,142) for the LASERS System. Subtracted from pension expense is the employer’s amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions totaling \$(772,723), of which \$(616,872) was for the LCCRRF and \$(155,851) was for the LASERS System.

For the year ended June 30, 2025, the CCDC recognized revenue for the support provided by non-employer contributing entities totaling \$562,314, all from the LCCRRF system.

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

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	<u>LCCRRF</u>	<u>LASERS</u>	<u>Total</u>	<u>LCCRRF</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 23,552	\$ -	\$ 23,552	\$ 170,873	\$ 2,063	\$ 172,936
Change in assumptions	148,494	3,260	151,754	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	550,431	55,606	606,037
Changes in proportion and differences between employer contributions and proportionate share of contributions	83,626	-	83,626	1,030,112	194,515	1,224,627
Employer contributions subsequent to the measurement date	<u>1,087,033</u>	<u>62,141</u>	<u>1,149,174</u>	-	-	-
Total	<u>\$1,342,705</u>	<u>\$ 65,401</u>	<u>\$1,408,106</u>	<u>\$1,751,416</u>	<u>\$ 252,184</u>	<u>\$2,003,600</u>

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Employer contributions subsequent to the measurement date totaling \$1,149,174 and reported as deferred outflows of resources will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	<u>LCCRRF</u>	<u>LASERS</u>	<u>Total</u>
2026	\$ (803,468)	\$ (227,954)	\$ (1,031,422)
2027	144,441	14,367	158,808
2028	(525,568)	(21,431)	(546,999)
2029	<u>(311,149)</u>	<u>(13,906)</u>	<u>(325,055)</u>
Total	<u>\$ (1,495,744)</u>	<u>\$ (248,924)</u>	<u>\$ (1,744,668)</u>

Actuarial Assumptions – LCCRRF System

The total pension liability in the June 30, 2024 actuarial valuation for the LCCRRF System was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date:	June 30, 2024
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	6.55%, net of investment expense
Projected salary increases	1-5 years of service – 6.2% 5 years or more – 5.0%
Inflation rate	2.40%
Mortality Rates	Pub- 2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational projection using the appropriate MP-2019 improvement scale.
Expected Remaining Service Lives	5 Years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund 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 as they were deemed not to be substantively automatic.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Actuarial Assumptions – LCCRRF System (Continued)

Mortality Rate

The mortality rate assumption used was verified by combining data from this plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. 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 Fund’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 these tables would produce liability values approximating the appropriate generational mortality tables used.

Long-term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long-term expected rate of return was 5.81% as of June 30, 2024. The best estimates of geometric real rates of return for each major asset class included in the Fund’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 Portfolio Real Rate of Return</u>
Fixed Income:	30.00%	
Domestic bonds		3.09%
International bonds		2.72%
Domestic Equity	35.00%	5.12%
International Equity	20.00%	4.20%
Real Estate	15.00%	3.18%
Total	100.00%	

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Actuarial Assumptions – LCCRRF System (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.55%. 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 actuarially determined rates approved by Public Retirement Systems’ Actuarial Committee taking into consideration the recommendation of the Fund’s actuary. Based on these assumptions, the Fund’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 of the CCDC’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the CCDC’s proportionate share of the Net Pension Liability using the discount rate of 6.55%, as well as what the CCDC’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate:

	LCCRRF System		
	1% Decrease	Current Discount Rate	1% Increase
	5.55%	6.55%	7.55%
Clerk’s proportionate share of the Net Pension Liability \$	11,123,586	\$ 6,746,281	\$ 3,053,980

The Louisiana Clerks’ of Court Retirement and Relief Fund of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor’s website, www.lla.la.gov.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Actuarial Assumptions – LASERS System

The total pension liability in the June 30, 2024 actuarial valuation for the LASERS System was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date:	June 30, 2024
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	7.25% per annum
Inflation	2.40% per annum
Expected Remaining Service Lives	2 years
Mortality Rates	Non-disabled members – The RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.
	Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement
Termination, Disability, and retirement	Termination, disability, and retirement assumptions were projected based on a five-year (2019-2023) experience study of the System’s members.
Salary increases	Salary increases were projected based on a 2019-2023 experience study of the System’s members. The salary increase ranges for specific types of members are:

<u>Member Type</u>	<u>Lower Range</u>	<u>Upper Range</u>
Regular	3.3%	14.0%
Judges	2.4%	4.8%
Corrections	4.4%	15.3%
Hazardous Duty	4.4%	15.3%
Wildlife	4.4%	15.3%

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Actuarial Assumptions – LASERS System (Continued)

Cost of Living Adjustments 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 projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	0%	0.76%
Domestic equity	34%	4.29%
International equity	17%	5.22%
Domestic fixed income	3%	2.04%
International fixed income	19%	5.24%
Alternative investments	27%	8.19%
Total	100%	

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

Actuarial Assumptions – LASERS System (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at the contractually required rates, actuarially determined. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the CCDC’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the CCDC’s proportionate share of the Net Pension Liability using the discount rate of 7.25%, as well as what the CCDC’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate:

	LASERS System		
	1% Decrease	Current Discount Rate	1% Increase
	6.25%	7.25%	8.25%
Clerk’s proportionate share of the Net Pension Liability \$	644,061	\$ 466,381	\$ 315,395

Detailed information about the pension plan’s fiduciary net position is available in the separately issued stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor’s website, www.lla.la.gov.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

City of New Orleans Employees' Retirement System

The system does not make separate measurements of assets and pension benefit obligations for individual employers therefore Net Pension Liability for the City of New Orleans Employees' Retirement System has not been recorded.

For the Orleans system, employer contributions are a percentage of earnable compensation of each member, known as "normal contributions", determined on the basis of regular interest and mortality tables adopted by the Board of Trustees, and additional percentage of earnable compensation, known as "Accrued Liability contributions," determined by actuary on basis of the amortization period adopted by the Board from time to time. Effective January 1, 2013, employee contributions are 6% of earnable compensation over \$1,200 per year. For the year ending June 30, 2025, the average actual employer contribution rate and the average actuarially determined employer contribution rate are listed below.

	Required by Statute		Actual Contribution	
Contributions:				
Employees	6.00%	\$ 9,570	-%	-
Employers	<u>17.80%</u>	<u>28,447</u>	<u>23.80%</u>	<u>38,017</u>
	<u>23.80%</u>	<u>\$ 38,017</u>	<u>23.80%</u>	<u>\$ 38,017</u>

Annual Pension Cost

The CCDC's contribution to the Orleans system for the year ending June 30, 2025, 2024, and 2023 were approximately \$38,000, \$44,000, and \$51,000, respectively, equal to the required contribution for each year. The required contribution was determined as part of the December 31, 2024 actuarial valuation (last available).

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

City of New Orleans Employees' Retirement System (Continued)

Required supplemental information – Schedule of Funding Program of PERS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll (b-a)/(c)
12/31/2015	\$ 367,274,453	\$ 562,686,405	\$ 195,411,952	65.27%	\$ 105,691,915	184.9%
12/31/2016	\$ 377,748,008	\$ 609,079,637	\$ 231,331,629	62.02%	\$ 115,504,517	200.3%
12/31/2017	\$ 388,233,310	\$ 629,766,451	\$ 241,533,141	61.65%	\$ 120,808,711	199.9%
12/31/2018	\$ 403,015,342	\$ 658,352,626	\$ 255,337,284	61.22%	\$ 128,530,078	198.7%
12/31/2019	\$ 425,079,078	\$ 723,145,441	\$ 304,174,110	58.78%	\$ 149,538,039	203.4%
12/31/2020	\$ 439,149,127	\$ 746,340,322	\$ 285,698,287	58.84%	\$ 135,779,772	226.2%
12/31/2021	\$ 461,092,638	\$ 773,824,079	\$ 263,794,228	59.59%	\$ 142,338,647	185.3%
12/31/2022	\$ 466,427,804	\$ 792,825,271	\$ 370,650,857	58.83%	\$ 148,581,198	249.5%
12/31/2023	\$ 486,571,233	\$ 826,947,212	\$ 365,138,338	58.84%	\$ 174,850,253	208.8%
12/31/2024	\$ 508,418,333	\$ 808,403,025	\$ 302,567,604	62.89%	\$ 187,776,193	161.1%

The following provides certain additional disclosures for the CCDC and the City of New Orleans Employees' Retirement System:

<u>Clerk of Civil District Court for the Parish of Orleans</u>	<u>Year Ended June 30, 2025</u>
Total current-year payroll	\$ 159,817
Total current-year covered payroll – employer	\$ 159,817
Total current-year covered payroll – employees (excluding DROP wages)	\$ 159,817
Actuarially required contribution	\$ 28,447
Percentage of total actuarially required contribution of all participating employers and employees	.10%

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) PENSION PLANS (CONTINUED)

City of New Orleans Employees' Retirement System (Continued)

Actuarial information about the system for its most recent year available, the year ended December 31, 2024, is presented below.

City of New Orleans Employees' Retirement System

Estimated payroll for current year	\$ 187,776,193
Total actuarially required contribution	\$ 28,274,657
Percent of estimated payroll	15.06%
Net assets, fair value	505,835,421
Actuarial accrued liability	<u>(808,403,025)</u>
Unfunded benefit obligation	<u>\$ 302,567,604</u>

The pension benefit obligation is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rated benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. The system does not make separate measurements of assets and pension benefit obligations for individual employers.

(8) OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The CCDC provides certain medical, prescription drug, dental and life insurance benefits for its eligible retirees and their dependents. All of the benefits are provided through the Louisiana Office of Group Benefits (OGB), with the exception of dental benefits. To be eligible to continue coverage under the CCDC's plan, an employee must retire from the CCDC, have coverage in effect immediately prior to retirement, and receive retirement funds under one of the state retirement systems— Louisiana Clerks of Court Retirement and Relief Fund ("LCCRRF"), the Louisiana State Employees' Retirement System ("LASERS"), or the City of New Orleans Municipal Employees' Retirement System ("NOMERS").

In 2022, the CCDC established an irrevocable trust, the Orleans Parish Clerk of Civil District Court's Office Retired Employees Insurance Fund, for the sole purpose of funding postemployment benefits for current and future retirees.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(8) OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Investment Policy

In accordance with the provisions of Louisiana Revised Statutes 13.783.1, the assets are invested in the Louisiana Asset Management Pool, Inc. ("LAMP"). The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Benefits Provided

Retirees under the age of 65 have a choice between four fully-insured medical benefit options. At Medicare eligibility, retirees have four additional plans to choose from. Depending on the number of years of participation and whether the employee began participation prior to January 1, 2002, retirees are required to contribute between 25% and 81% of the OGB published premium rates. Retirees are also eligible to continue their OGB-sponsored life insurance coverage, both basic and supplemental for retirees and dependents. The CCDC pays 50% of the life insurance premium. Retirees are required to contribute the full premium for spouse and dependent child premiums.

Employees Covered by Benefit Terms

At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	26
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>135</u>
	<u><u>161</u></u>

Net OPEB Liability

The CCDC's net OPEB liability of \$5,038,911 was measured as of June 30, 2025 and was determined by an actuarial valuation as of July 1, 2024.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(8) OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Assumptions and other inputs

The net OPEB liability in the June 30, 2025 measurement was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	3.00%, including inflation
Discount rate	4.37%, net of plan investment expenses, including inflation
Prior year discount rate	4.03%
Health Care Cost Trend	6.41% initial, 6.50% second year, decreasing 0.25% per year to an ultimate rate of 4.50%
Claim Cost Trend	Medical, Medicare Advantage and dental premiums are assumed to increase at the following annual rates:

Projection Year	Local Plus		Open Access		Medicare Advantage	Dental
	Pre-65	Post-65	Pre-65	Post-65		
1	6.41%	6.41%	6.41%	6.41%	4.64%	0.00%
2	7.22%	7.22%	7.22%	7.22%	63.52%	2.61%
3	6.25%	4.75%	6.25%	4.75%	4.75%	3.00%
4	6.00%	4.50%	6.00%	4.50%	4.50%	3.00%
5	5.75%	4.50%	5.75%	4.50%	4.50%	3.00%
6	5.50%	4.50%	5.50%	4.50%	4.50%	3.00%
7	5.25%	4.50%	5.25%	4.50%	4.50%	3.00%
8	5.00%	4.50%	5.00%	4.50%	4.50%	3.00%
9	4.75%	4.50%	4.75%	4.50%	4.50%	3.00%
10	4.50%	4.50%	4.50%	4.50%	4.50%	3.00%
11	4.50%	4.50%	4.50%	4.50%	4.50%	3.00%
12	4.50%	4.50%	4.50%	4.50%	4.50%	3.00%
13+	4.50%	4.50%	4.50%	4.50%	4.50%	3.00%

The discount rate used to measure the Total OPEB Liability was 4.37%. The discount rate is based on the 24-month average of the S&P Municipal Bond 20-Year High-Grade Index Yield as of the measurement date. Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the trust is new, the funded ratio is only 42% and the total actual and deemed employer contributions are below the actuarially determined contribution. The actuarial assumptions therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(8) OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Mortality rates for active employees were based on the PubG.H-2010 Employee Mortality Table, Generational with Projection Scale MP-2021 for males or females, as appropriate. Mortality rates for retirees were based on the PubG.H-2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point.

Changes in the Net OPEB Liability

Net OPEB liability at June 30, 2024	\$ 5,820,426
Changes for the year:	
Service cost	346,735
Interest	342,483
Differences between expected and actual experience	199,992
Changes in assumptions/inputs	(187,592)
Contributions – employer	(1,000,000)
Net investment income	(157,502)
Benefit payments and net transfers	<u>(325,631)</u>
Net changes	<u>(781,515)</u>
Net OPEB Liability at June 30, 2025	<u>\$ 5,038,911</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the CCDC, as well as what the CCDC's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.37%) or 1-percentage-point higher (5.37%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 7,001,431	\$ 5,038,911	\$ 4,154,249

Sensitivity of the Net OPEB Liability to Healthcare Cost Trend Rates

The following presents the net OPEB liability of the CCDC, as well as what the CCDC's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 3,899,445	\$ 5,038,911	\$ 7,414,240

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(8) OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

For the year ended June 30, 2025, the CCDC recognized OPEB expense of \$347,550. At June 30, 2025, the CCDC reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 708,905	\$ 177,342
Changes of assumptions or other inputs	611,930	2,306,115
Difference between expected and actual investment earnings	<u>409</u>	<u>43,838</u>
Total	<u>\$ 1,321,244</u>	<u>\$ 2,527,295</u>

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

Years ending June 30:	
2026	\$ (211,080)
2027	(220,571)
2028	(220,775)
2029	(220,775)
2030	(226,071)
Thereafter	<u>(106,779)</u>
	<u>\$ (1,206,051)</u>

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(9) CAPITAL ASSETS

A schedule of changes in capital assets follows:

	<u>Balance</u> <u>6/30/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/2025</u>
<u>Capital assets not being depreciated:</u>				
Equipment not placed in service	\$ 1,810,120	\$ -	\$ (59,761)	\$ 1,750,359
Total capital assets not being depreciated	<u>1,810,120</u>	<u>-</u>	<u>(59,761)</u>	<u>1,750,359</u>
<u>Capital assets being depreciated:</u>				
Equipment	2,204,273	281,749	-	2,486,022
Accumulated depreciation	<u>(2,111,390)</u>	<u>(65,431)</u>	<u>-</u>	<u>(2,176,821)</u>
Total capital assets being depreciated, net	<u>92,883</u>	<u>216,318</u>	<u>-</u>	<u>309,201</u>
Capital assets, net	<u>\$ 1,903,003</u>	<u>\$ 216,318</u>	<u>\$ (59,761)</u>	<u>\$ 2,059,560</u>

Depreciation on capital assets was \$65,431 for the year ended June 30, 2025.

(10) FACILITIES, FURNITURE, FIXTURES AND EQUIPMENT OWNED BY OTHER ENTITIES

Included in Equipment assets above is \$907,707 of software that is an intangible asset. As of June 30, 2025 and 2024, the net book value of intangibles was \$180,303.

The office space occupied by the CCDC is owned by the City of New Orleans, which is statutorily required to provide office space for the CCDC.

(11) COMPENSATED ABSENCES

A summary of compensated absences is as follows:

	<u>Balance at</u> <u>June 30,</u> <u>2024</u>	<u>Net Increase</u> <u>(Decrease)</u>	<u>Balance at</u> <u>June 30,</u> <u>2025</u>
Compensated absences	<u>\$ 205,776</u>	<u>\$ 6,264</u>	<u>\$ 212,040</u>

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(12) LEASE COMMITMENTS AND RIGHT OF USE ASSETS

Long-term Lease Commitments

The CCDC leases office space for its operations and file storage. The CCDC's long-term lease commitments as of June 30, 2025 are summarized as follows:

<u>Description</u>	<u>Start Date</u>	<u>Current Base Rent</u>	<u>Interest Rate</u>	<u>Remaining Lease Term</u>	<u>Remaining Lease Liability</u>
525 Fourth St.	07/01/22	\$ 59,768	0.8%	53 Months	\$ 3,327,908
2701 Tchoupitoulas St.	07/01/22	\$ 27,407	0.8%	53 Months	1,526,018
1121 Carondelet St.	12/01/21	\$ 55,821	1.4%	53 Months	3,063,852
Orleans Tower, Ste. 360	07/01/22	\$ 13,691	3.0%	48 Months	627,446
Orleans Tower, Ste. 400	07/01/22	\$ 4,817	3.0%	48 Months	<u>217,590</u>
					<u>\$ 8,762,814</u>

Payments on long-term leases for the year ended June 30, 2025 were \$ 1,931,728.

Options to Extend

The leases for 525 Fourth Street, 2701 Tchoupitoulas Street, and 1121 Carondelet St. each have an option to renew for an additional 8 years. The leases require 3% annual increases in rent, beginning December 1, 2025. If the lease is extended, the agreements call for an escalated 5% increase in that year, with 3% increases continuing thereafter.

The two leases at 1340 Poydras Street ("Orleans Tower") are for an initial term of 7 years, each with an option to renew for an additional year. The aggregate lease payment varies over the term of the leases based on a fixed schedule.

The CCDC does not believe that it is reasonably certain to extend the leases and therefore, has not included periods under potential extension in the determination of the remaining lease term.

Variable Payments

For variable payments that are fixed in substance, the CCDC included the payments in the determination of the lease liability.

Under the leases at Orleans Tower, the CCDC additionally pays for common area maintenance charges. These charges are expensed as incurred and are not included in the determination of the lease liability. During the year ended June 30, 2025, the CCDC paid \$25,239 in common area maintenance charges.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(12) LEASE COMMITMENTS AND RIGHT OF USE ASSETS (CONTINUED)

Principal and Interest on Long-Term Obligations

Annual requirements to amortize long-term obligations and related interest for the next five years and in five-year increments thereafter are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 1,870,634	\$ 97,444
2027	1,949,236	73,574
2028	2,028,265	48,710
2029	2,112,062	22,835
2030	<u>802,617</u>	<u>2,100</u>
	<u>\$ 8,762,814</u>	<u>\$ 244,663</u>

During the year ended June 30, 2025, interest charged to expense for leases was \$120,392.

Short Term Leases

The CCDC had various short-term rental agreements or leases ending in less than one year. Payments under these short-term rental agreements were \$192,766 for the year ended June 30, 2025 and are included in office operations.

Right of Use Lease Assets

A schedule of changes in right of use assets is as follows:

	<u>Balance</u> <u>07/01/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>06/30/2025</u>
Right of Use Assets	\$ 14,411,776	\$ -	\$ -	\$ 14,411,776
Accumulated Depreciation	<u>(4,182,793)</u>	<u>(1,903,236)</u>	<u>-</u>	<u>(6,086,029)</u>
Right of Use Assets, Net	<u>\$ 10,228,983</u>	<u>\$ (1,903,236)</u>	<u>\$ -</u>	<u>\$ 8,325,747</u>

Depreciation on right of use assets was \$1,903,236 for the year ended June 30, 2025.

(13) DUE FROM JUDICIAL EXPENSE FUND

The bank account balances as of December 31, 2008, of the Mortgage and Conveyance offices were required to be transferred from the Judicial Expense Fund to the CCDC upon consolidation of Mortgage and Conveyance into the CCDC pursuant to Act 621 of the 2006 regular legislative session. The initial balance of the transfer and amount to be received from the Judicial Expense Fund was \$1,435,539 and was recorded in the Government-Wide Financial Statements. As of June 30, 2012, the Judicial Expense Fund agreed to transfer one percent per month of its share of filing fees to the CCDC. These payments began on September 9, 2012 and reduce the amounts owed to the CCDC upon receipt. The balance due at June 30, 2024 was \$692,631. The CCDC received \$62,919 of this amount during 2025, leaving a balance due of \$629,712 at June 30, 2025.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
YEAR ENDED JUNE 30, 2025

	Adopted Budget	Actual	Variance Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
<u>REVENUES:</u>			
Fees, charges, and commissions for services:			
Filing and recording fees for legal documents	\$ 7,280,057	\$ 7,829,408	\$ 549,351
Fees for copies of documents and facsimiles	429,675	462,685	33,010
FEMA stabilization project	-	1,411	1,411
Remote access fees	4,888,652	4,361,273	(527,379)
Documentary tax income	31,976	120,086	88,110
JEF payments on A/R	-	63,809	63,809
UCC fees	133,673	242,786	109,113
Supreme Court civil case processing fees	120	-	(120)
Indigent legal fees	4,745	3,143	(1,602)
Interest earnings	<u>71,187</u>	<u>426,613</u>	<u>355,426</u>
 Total revenues	 <u>12,840,085</u>	 <u>13,511,214</u>	 <u>671,129</u>
 <u>EXPENDITURES:</u>			
General government:			
Personnel services and related benefits	9,907,764	10,142,614	(234,850)
Operating services	<u>5,990,567</u>	<u>5,820,234</u>	<u>170,333</u>
 Total current expenditures	 15,898,331	 15,962,848	 (64,517)
 Computers, equipment, furniture & supplies	 <u>941,461</u>	 <u>221,988</u>	 <u>719,473</u>
 Total expenditures	 <u>16,839,792</u>	 <u>16,184,836</u>	 <u>654,956</u>
 Excess expenditures over revenues	 (3,999,707)	 (2,673,622)	 1,326,085
 FUND BALANCE AT BEGINNING OF YEAR	 <u>25,072,054</u>	 <u>25,072,054</u>	 <u>-</u>
 FUND BALANCE AT END OF YEAR	 <u>\$ 21,072,347</u>	 <u>\$ 22,398,432</u>	 <u>\$ 1,326,085</u>

(See Independent Auditors' Report)

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PRIOR TEN FISCAL YEARS*

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>
<u>Louisiana Clerks' of Court Retirement and Relief Fund</u>										
Clerk's Proportion of the Net Pension Liability	4.054673%	4.042857%	4.276060%	5.339027%	5.563247%	5.879037%	5.817014%	5.363142%	4.922200%	4.422629%
Clerk's Proportionate Share of the Net Pension Liability	\$ 6,746,281	\$ 8,697,179	\$ 10,364,157	\$ 7,102,179	\$ 13,384,422	\$ 10,676,283	\$ 9,675,444	\$ 8,114,080	\$ 9,105,941	\$ 6,634,083
Clerk's Covered-Employee Payroll	\$ 4,354,936	\$ 4,302,946	\$ 4,310,113	\$ 4,933,342	\$ 5,013,354	\$ 5,150,790	\$ 4,761,965	\$ 4,188,623	\$ 3,827,116	\$ 3,268,388
Clerk's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	154.91%	202.12%	240.46%	143.96%	266.98%	207.27%	203.18%	193.72%	237.93%	202.98%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.09%	68.42%	74.09%	85.40%	72.09%	77.93%	80.33%	79.69%	74.17%	78.13%
<u>LASERS System</u>										
Clerk's Proportion of the Net Pension Liability	0.008576%	0.014404%	0.013231%	0.015424%	0.014966%	0.017844%	0.017553%	0.017844%	0.014179%	0.01671%
Clerk's Proportionate Share of the Net Pension Liability	\$ 466,381	\$ 964,135	\$ 1,000,228	\$ 848,933	\$ 1,237,788	\$ 1,292,782	\$ 1,197,102	\$ 1,256,009	\$ 1,113,413	\$ 1,136,260
Clerk's Covered-Employee Payroll	\$ 287,272	\$ 319,941	\$ 309,117	\$ 335,344	\$ 355,689	\$ 345,669	\$ 331,883	\$ 317,431	\$ 334,822	\$ 389,953
Clerk's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	162.35%	301.35%	323.58%	253.15%	348.00%	373.99%	360.70%	395.68%	332.54%	291.38%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.60%	77.56%	63.65%	72.78%	58.00%	62.90%	64.30%	62.54%	57.73%	62.66%

*The amounts presented have a measurement date of the previous fiscal year end.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
SCHEDULE OF CONTRIBUTIONS - RETIREMENT PLAN
PRIOR TEN FISCAL YEARS

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>
<u>Louisiana Clerks' of Court Retirement and Relief Fund</u>										
Contractually Required Contribution	\$ 1,087,033	\$ 1,002,850	\$ 957,405	\$ 959,000	\$ 1,026,121	\$ 952,537	\$ 978,651	\$ 904,773	\$ 796,120	\$ 1,035,441
Contributions in Relation to the Contractually Required Contribution	<u>(1,087,033)</u>	<u>(1,002,850)</u>	<u>(957,405)</u>	<u>(959,000)</u>	<u>(1,026,121)</u>	<u>(952,537)</u>	<u>(978,651)</u>	<u>(904,773)</u>	<u>(796,120)</u>	<u>(1,035,441)</u>
Contribution Deficiency (Excess)	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
Clerk's Covered-Employee Payroll	\$ 4,720,805	\$ 4,354,936	\$ 4,302,946	\$ 4,310,113	\$ 4,933,342	\$ 5,013,354	\$ 5,150,790	\$ 4,761,965	\$ 4,188,623	\$ 3,827,116
Contributions as a Percentage of Covered-Employee Payroll	23.03%	23.03%	22.25%	22.25%	20.80%	19.00%	19.00%	19.00%	19.01%	27.06%
<u>LASERS System</u>										
Contractually Required Contribution	\$ 62,142	\$ 118,643	\$ 129,256	\$ 122,101	\$ 134,477	\$ 144,765	\$ 131,009	\$ 125,783	\$ 113,576	\$ 149,779
Contributions in Relation to the Contractually Required Contribution	<u>(62,142)</u>	<u>(118,643)</u>	<u>(129,256)</u>	<u>(122,101)</u>	<u>(134,477)</u>	<u>(144,765)</u>	<u>(131,009)</u>	<u>(125,783)</u>	<u>(113,576)</u>	<u>(149,779)</u>
Contribution Deficiency (Excess)	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
Clerk's Covered-Employee Payroll	\$ 178,878	\$ 287,272	\$ 319,941	\$ 309,117	\$ 335,344	\$ 355,689	\$ 345,669	\$ 331,883	\$ 317,431	\$ 334,822
Contributions as a Percentage of Covered-Employee Payroll	34.74%	41.30%	40.40%	39.50%	40.10%	40.70%	37.90%	37.90%	35.78%	44.73%

See Independent Auditors' Report

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Total OPEB Liability:								
Service cost	\$ 346,735	\$ 422,307	\$ 534,605	\$ 757,555	\$ 645,236	\$ 460,218	\$ 431,432	\$ 418,867
Interest	342,483	290,920	237,666	197,865	212,274	217,438	199,682	212,239
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	199,992	284,283	27,968	(157,938)	85,918	645,348	(786,985)	19,089
Changes of assumptions	(187,592)	(1,163,311)	(1,625,298)	(507,356)	733,320	348,763	846,122	-
Benefit payments	(325,631)	(286,942)	(172,462)	(163,513)	(132,238)	(133,321)	(171,262)	(133,155)
Net change in total OPEB liability	375,987	(452,743)	(997,521)	126,613	1,544,510	1,538,446	518,989	517,040
Total OPEB liability - beginning	8,306,001	8,758,744	9,756,265	9,629,652	8,085,142	6,546,696	6,027,707	5,510,667
Total OPEB liability - ending	8,681,988	8,306,001	8,758,744	9,756,265	9,629,652	8,085,142	6,546,696	6,027,707
Plan Fiduciary Net Position:								
Contributions - Employer	1,000,000	1,000,000	1,000,000	350,000	-	-	-	-
Net Investment Income	157,502	109,124	26,341	110	-	-	-	-
Net change in plan fiduciary net position	1,157,502	1,109,124	1,026,341	350,110	-	-	-	-
Plan fiduciary net position - beginning	2,485,575	1,376,451	350,110	-	-	-	-	-
Plan fiduciary net position - ending	3,643,077	2,485,575	1,376,451	350,110	-	-	-	-
Net OPEB Liability	<u>\$ 5,038,911</u>	<u>\$ 5,820,426</u>	<u>\$ 7,382,293</u>	<u>\$ 9,406,155</u>	<u>\$ 9,629,652</u>	<u>\$ 8,085,142</u>	<u>\$ 6,546,696</u>	<u>\$ 6,027,707</u>
Plan fiduciary net position as a percentage of total OPEB liability	41.96%	29.93%	15.72%	3.59%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 5,699,524	\$ 5,533,518	\$ 5,513,509	\$ 5,352,921	\$ 6,168,676	\$ 5,989,006	\$ 5,448,558	\$ 5,289,862
Net OPEB liability as a percentage of covered employee payroll	152.33%	150.10%	158.86%	182.26%	156.11%	135.00%	120.15%	113.95%
Discount rate	4.37%	4.03%	3.22%	2.33%	1.92%	2.45%	3.13%	3.62%

Note: Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
SCHEDULE OF CONTRIBUTIONS - OPEB PLAN
FOR THE YEAR ENDED JUNE 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Actuarially Determined Contribution	\$ 707,117	\$ 848,384	\$ 1,022,657	\$ 985,732	N/A	N/A	N/A	N/A
Employer Contributions to Trust	(1,000,000)	(1,000,000)	(1,000,000)	(350,000)	-	-	-	-
Employer-Paid Retiree Benefits	<u>(325,631)</u>	<u>(286,942)</u>	<u>(172,462)</u>	<u>(163,513)</u>	<u>(132,239)</u>	<u>(133,321)</u>	<u>(171,262)</u>	<u>(133,155)</u>
Contribution Deficiency/(Excess)	<u>\$ (618,514)</u>	<u>\$ (438,558)</u>	<u>\$ (149,805)</u>	<u>\$ 472,219</u>	N/A	N/A	N/A	N/A
Clerk's Covered-Employee Payroll	\$ 5,699,524	\$ 5,533,518	\$ 5,513,509	\$ 5,352,921	\$ 6,168,676	\$ 5,989,006	\$ 5,448,558	\$ 5,289,862
Contributions as a Percentage of Covered-Employee Payroll	23.26%	23.26%	21.27%	9.59%	2.14%	2.23%	3.14%	2.52%

*Note: Schedule is intended to show information for 10 years.
Contributions to the trust fund began in 2022.
Additional years will be displayed as they become available.*

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
SCHEDULE OF INVESTMENT RETURNS FOR THE RETIRED EMPLOYEES INSURANCE FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Annual money-weighted rate of return net of investment expense	4.87%	5.59%	4.41%	1.63%	0.00%	0.00%	0.00%	0.00%

*Note: Schedule is intended to show information for 10 years.
Contributions to the trust fund began in 2022.
Additional years will be displayed as they become available.*

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

(1) PENSION PLAN SCHEDULES

Changes of Benefit Terms

For the Louisiana Clerks' of Court Retirement and Relief Fund, there were no changes of benefit terms during any of the years presented.

For LASERS, a 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session, and, added benefits for members of the Harbor Police Retirement System which was merged with LASERS effective July 1, 2015 by Act 648 of 2014.

Changes of Assumptions

For the year ended June 30, 2020, the Louisiana Clerks' of Court Retirement and Relief Fund's (LCCRF) decreased its projected investment rate of return from 6.75% to 6.55% and decreased its inflation rate assumption from 2.50% to 2.40%. For the year ended June 30, 2020, LCCRF adjusted its mortality rate tables and the raised the projected salary increases for one to five years of service from 5% to 6.2%. For the year ended June 30, 2018, the LCCRF expected long-term rate of return assumption was lowered from 7.60% to 7.10%, a decrease of .50%. For the year ended June 30, 2017, the LCCRF's expected rate of return assumption was raised from 7.20% to 7.60%, an increase of .40%. For the year ended June 30, 2016, the LCCRF's expected rate of return assumption was lowered from 7.90% to 7.20%, a decrease of .70%. For the year ended June 30, 2015, the LCCRF lowered its projected salary increase percentage from 5.75% to 5.00%, a decrease of .75%.

For the valuation year ended June 30, 2024, the Louisiana State Employees' Retirement System (LASERS) increased the inflation rate assumption from 2.3% to 2.4%. For the valuation year ended June 30, 2023, the LASERS decreased the investment rate of return assumption from 7.40% to 7.25%. For the valuation year ended June 30, 2022, the LASERS decreased the investment rate of return assumption from 7.60% to 7.40%. The inflation rate assumption was also decreased from 2.5% to 2.3%. For the valuation year ended June 30, 2021, LASERS decreased the investment rate of return assumption from 7.55% to 7.60%. The inflation rate assumption was also increased from 2.3% to 2.5%. During the year ended June 30, 2020, LASERS decreased the investment rate of return from 7.60% to 7.55%. The inflation rate was also decreased from 2.5% to 2.3%. The remaining expected service lives assumption was reduced from 3 years to 2 years. During the year ended June 30, 2019, LASERS adjusted its assumption of the investment rate of return and the discount rate from 7.65% to 7.60%. LASERS lowered its inflation rate assumption from 2.75% to 2.50%. Additionally, LASERS adjusted its expected remaining service lives from 3 years to 2 years. Mortality rates used changed from RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015 to RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018. They adjusted the ranges of its salary increase assumptions from 3.4% – 14.3% to 3.2% – 14.0%.

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
JUNE 30, 2025

(1) PENSION PLAN SCHEDULES (CONTINUED)

Changes of Assumptions (Continued)

During the year ended June 30, 2018, LASERS adjusted its assumption of the investment rate of return and the discount rate from 7.70% to 7.65%. During the year ended June 30, 2017, the LASERS adjusted its assumption of the investment rate of return and the discount rate from 7.75% to 7.70%. LASERS lowered its inflation rate assumption from 3.0% to 2.75%. Additionally, LASERS adjusted the ranges of its salary increase assumptions from 3.6% – 14.5% to 3.4% – 14.3%.

(2) OPEB SCHEDULES

Changes of Benefit Terms

There were no changes of benefit terms in the year presented.

Changes of Assumptions

The following are the discount rates that were used in each period:

2018	3.62%
2019	3.13%
2020	2.45%
2021	1.92%
2022	2.33%
2023	3.22%
2024	4.03%
2025	4.37%

The following are the mortality rate tables used in each period:

2018	RPH-2014 Employee and Healthy Annuitant Generational with MP-2018
2019	PubG.H-2010 Employee and Healthy Retiree Generational with Scale MP-2018
2020	PubG.H-2010 Employee and Healthy Retiree Generational with Scale MP-2019
2021	PubG.H-2010 Employee and Healthy Retiree Generational with Scale MP-2020
2022-2025	PubG.H-2010 Employee and Healthy Retiree Generational with Scale MP-2021

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2025

Chelsey R. Napoleon

Time period

7/1/2024 - 6/30/2025

Salary	\$	141,948
Expense warrant		18,435
Clerk supplemental		32,400
Benefits - health insurance		13,463
Benefits - deferred compensation		17,348
Benefits - retirement		60,245
Conventions and seminars (registration fees)		1,490
Membership dues		464
Travel - airfare and lodging (conventions)		1,738
Vehicle allowance		23,524



STAGNI & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

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 Chelsey R. Napoleon
Clerk of Civil District Court for the Parish of Orleans
New Orleans, 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 and the major funds - Salary Fund and the Retired Employees Insurance Fund of the Clerk of Civil District Court for the Parish of Orleans (CCDC), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated December 17, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered CCDC'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 CCDC's internal control. Accordingly, we do not express an opinion on the effectiveness of CCDC'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.

To the Honorable Chelsey R. Napoleon
Clerk of Civil District Court for the Parish of Orleans
New Orleans, Louisiana

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 CCDC's financial statements are free of 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.

This report is intended solely for the information and use of management and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Stagni & Company

Thibodaux, Louisiana
December 17, 2025



STAGNI & COMPANY, LLC

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
Schedule of Current Year Findings
For the Year Ended June 30, 2025

Section I - Summary of Auditor's Reports

1. The independent auditor's report expresses an unmodified opinion on the financial statements.
2. No material weaknesses or significant deficiencies in internal control were disclosed during the audit of the financial statements.
3. No instances of noncompliance, required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.

Section II - Financial Statement Findings

None noted

Section III Federal Award Findings and Questioned Costs

Not applicable



STAGNI & COMPANY, LLC

CLERK OF CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATUS OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2025

Reference Number	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken (Yes, No, Partially)
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Section I - Internal Control and Compliance Material to the Financial Statements:

THERE WERE NO PRIOR FINDINGS

Section II - Internal Control and Compliance Material to Federal Awards:

THERE WERE NO PRIOR FINDINGS

Section III - Management Letter:

THERE WERE NO PRIOR FINDINGS