

**City of Monroe
Monroe, Louisiana**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For The Year Ended
April 30, 2025**

**Honorable Friday Ellis
Mayor**

**Ms. Juanita Woods
Chairman**

Prepared by the Department of Administration - Accounting Division

**Mrs. Stacey Rowell, CPA
Director of Administration**

This page left intentionally blank.

**City of Monroe
Monroe, Louisiana**

Table of Contents

	<u>Statement</u>	<u>Page</u>
INTRODUCTORY SECTION		
Transmittal Letter		1-11
Organizational Chart		12
Principal Officials		13
FINANCIAL SECTION		
Independent Auditor's Report		15-18
Required Supplementary Information		
Management's Discussion and Analysis (MD&A)		21-31
Basic Financial Statements		
Government-wide Financial Statements (GWFS)		33
Statement of Net Position	A	34-35
Statement of Activities	B	36-37
Fund Financial Statements (FFS)		39
Governmental Funds:		
Balance Sheet	C	40
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D	41
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	42
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F	43
Proprietary Funds:		
Statement of Fund Net Position	G	44
Statement of Revenues, Expenses and Changes in Fund Net Position	H	45
Statement of Cash Flows	I	46
Fiduciary Funds:		
Statement of Fiduciary Net Position	J	47
Statement of Changes in Fiduciary Net Position	K	48
Discretely Presented Component Units:		
Combining Statement of Net Position	L	49
Combining Statement of Activities,	M	50

(continued)

**City of Monroe
Monroe, Louisiana**

Table of Contents

	<u>Exhibit</u>	<u>Page</u>
Notes to the Financial Statements		
Index		51
Notes		52-112
 Required Supplementary Information		
Schedule of Changes in the Total OPEB Liability and Related Ratios	1	114
Schedule of Proportionate Share of Net Pension Liability	2-1	115
Schedule of Employer Contributions to Pension Plans	2-2	116
Notes to Required Supplementary Information for Pensions		117-119
 Budgetary Comparison Information		
Budgetary Comparison Schedules		120
General Fund	3	121-123
Notes to the Budgetary Comparison Schedules		124-125
 Supplementary Information		
Nonmajor Governmental Funds - by Fund Type		
Combining Balance Sheet	4	127
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	5	128
 Nonmajor Special Revenue Funds		129-131
Combining Balance Sheet	6	132-139
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	140-147
Schedule of Revenues and Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
Fire Department Insurance	8-1	148
Community Development Block Grant	8-2	149
Fire and Police Capital Tax	8-3	150
Emergency Shelter	8-4	151
CDBG Home	8-5	152
CDBG Loan	8-6	153
Bond Forfeiture	8-7	154
Dare Program	8-8	155
Diversion Program	8-9	156
Drug Seizure Local/State	8-10	157
Police Salary Sales Tax	8-11	158
Fire Salary Sales Tax	8-12	159
Justice Assistance Grant	8-13	160
Administrative Economic Development	8-14	161
Home Program Loans	8-15	162
Repairs and Maintenance	8-16	163
Capital	8-17	164

(continued)

**City of Monroe
Monroe, Louisiana**

Table of Contents

Supplementary Information (Cont'd)

	<u>Exhibit</u>	<u>Page</u>
Schedule of Revenues and Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
Demolition	8-18	165
City's Expenses Benefits	8-19	166
MPD K-9 Donations	8-20	167
Southside Economic Development District	8-21	168
Intergovernmental Donations	8-22	169
Brownfields Assessment Grant	8-23	170
Monroe Home Ownership Program	8-24	171
Downtown Economic Development District TIF	8-25	172
MPAC	8-26	173
Home ARPA	8-27	174
Lead Hazard Control Grant	8-28	175
Lead Hazard Reduction Grant	8-29	176
EPA Brownsfield Candy Co Grant	8-30	177
Healthy Homes Production Grant	8-31	178
Nonmajor Debt Service Funds		179
Combining Balance Sheet	9	180
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	181
Nonmajor Capital Projects Funds		183-184
Combining Balance Sheet	11	186-188
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)	12	190-192
Nonmajor Enterprise Funds		193
Combining Statement of Fund Net Position (Deficit)	13	194
Combining Statement of Revenues, Expenses and Changes in Fund Net Position (Deficit)	14	195
Combining Statement of Cash Flows	15	196-197
Internal Service Funds		199
Combining Statement of Net Position	16	200
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	17	201
Combining Statement of Cash Flows	18	202
Pension Trust Funds		203
Combining Statement of Fiduciary Net Position	19	204
Combining Statement of Changes in Fiduciary Net Position	20	205
Custodial Funds		207
Combining Statement of Fiduciary Net Position	21	208
Combining Statement of Changes in Fiduciary Net Position	22	209
OTHER MISCELLANEOUS SCHEDULES		
Schedule of Long-Term Obligations	23	211
Schedule of Compensation Paid Council Members	24	212

(continued)

**City of Monroe
Monroe, Louisiana**

Table of Contents

Supplementary Information (Cont'd)

	<u>Exhibit</u>	<u>Page</u>
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	25	213
Schedule of Justice System Funding – Collecting/Disbursing	26	214
Schedule of Justice System Funding – Receiving	27	215
Schedule of Sales Tax Collections, Distributions and Costs of Collection	28	216

STATISTICAL SECTION

	<u>Table</u>	<u>Page</u>
Net Position by Component	1	218
Changes in Net Position	2	219-221
Fund Balances of Governmental Funds	3	222
Changes in Fund Balances of Governmental Funds	4	223-224
Governmental Activities Tax Revenue by Source	5	225
Assessed Value of Taxable Property	6	226
Property Tax Rates and Tax Levies- Direct and Overlapping Governments	7	227
Principal Property Taxpayers	8	228
Property Tax Levies and Collections	9	229
Sales Tax Revenues	10	230
Direct and Overlapping Sales Tax Rates	11	231
Ratios of Outstanding Debt by Type	12	232
Ration of General Bonded Debt Outstanding	13	233
Direct and Overlapping Governmental Activities Debt	14	234
Legal Debt Margin Information	15	235
Pledged-Revenue Coverage - Water and Sewer	16	236
Demographic and Economic Statistics	17	237
Principal Employers	18	238
Full-time Equivalent City Government Employees by Function	19	239
Operating Indicators by Function	20	240
Capital Asset Statistics by Function	21	241

(concluded)

**City of Monroe
Monroe, LA**

INTRODUCTORY SECTION

DIVIDER

**City of Monroe
Monroe, Louisiana**

INTRODUCTORY SECTION

DIVIDER



October 31, 2025

The Citizens,
The Honorable Mayor,
And Members of the City Council
City of Monroe

*RE: Financial Statement Letter of Transmittal
Fiscal Year Ended April 30, 2025*

Dear Citizens, Mayor, and Council Members:

Pursuant to Louisiana State Statutes, I hereby issue the Annual Comprehensive Financial Report (ACFR) for the government of the City of Monroe for the fiscal year ended April 30, 2025. The Accounting Division of the Administration Department prepared this report in accordance with Generally Accepted Accounting Principles (GAAP). We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City of Monroe as measured by the financial activities of its various funds and the entity-wide presentation; and that disclosures necessary to enable readers to gain an understanding of City of Monroe financial affairs have been included. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the local government.

The City of Monroe financial statements have been audited by *Allen, Green & Williamson, LLP*, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Government of the City of Monroe, Louisiana, financial statements for the fiscal year ended April 30, 2025, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first document of the financial section of this report.

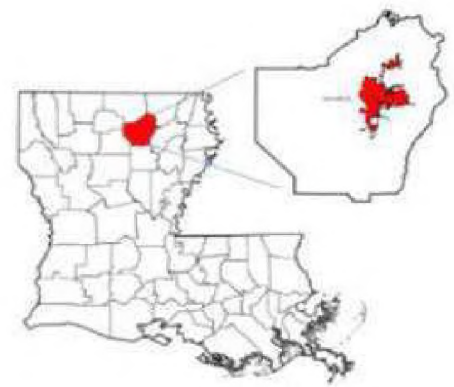
The City of Monroe is required to undergo an annual single audit in conformance with the provisions of the Single Audit Act of 1996 and the U.S. Office of Management and Budget 2CFR Part 200 (Uniform Guidance). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the auditor's reports on the internal control structure and compliance with applicable laws and regulations are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of **Management's Discussion and Analysis (MD&A)**. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.



The first residents of what is now Monroe were the Ouachita Indians who inhabited the area around 1350 BC. The site later attracted a transitory population of traders, trappers, and hunters, but few permanent inhabitants. The first non-native settlers to Ouachita Parish were likely remnants of LaSalle's 1680 expedition to Louisiana. By the time these settlers arrived in the 17th century, little was left of the Ouachita Indians who had inhabited the area for generations.

In 1782, the Governor of New Orleans sent Don Juan (Jean) Filhiol to establish a post along the Ouachita River. By 1790, this trading post, called Ft. Miro, had evolved into a community of 49 families. In 1803, the United States purchased the Louisiana Territory from France, and for the first time, Ft. Miro was under U.S. authority. Ouachita Parish was established March 31, 1807, with Ft. Miro as the parish seat. In 1819, the town's name was changed from Ft. Miro to Monroe.



Monroe is the eighth-largest city in the U.S. State of Louisiana. It is the parish seat of Ouachita Parish. In the official 2020 census, Monroe had a population of 47,702 with an estimated population of 45,954 in 2025. The municipal population declined by 2.9 percent over the past decade: it was 48,815 in the 2010 census. After a recheck in 2012, the Census Bureau changed the 2010 population from 48,815 to 49,147.

Monroe is the principal city of the Monroe Metropolitan Statistical Area (MSA), which includes the parishes of Ouachita, Morehouse, Richland and Union. The four-parish area had an estimated total population of 221,885 in 2023. The larger Monroe-Ruston Combined Statistical Area (CSA) is composed of both the Monroe Metropolitan Statistical Area and the Ruston Micropolitan Statistical Area. The CSA had a population of 275,555 in 2020. Monroe and the neighboring city of West Monroe (pop. 13,093), located just across the Ouachita River, are often referred to as the Twin Cities of northeast Louisiana.

Various sites in the city include Masur Museum, Biedenharn Museum & Garden, the Coca Cola Museum, and the Bry Art Gallery. Masur Museum is the largest art museum in northeast Louisiana and is listed on the National Register of Historic Places. Joseph A. Biedenharn, the first bottler of Coca-Cola, built his home in Monroe, Louisiana, in 1914. Young and old can connect to the gracious life of his daughter Emy-Lou through guided tours of the house. The rooms are exhibited as they were lived in, reflecting the eclectic taste of a well-traveled woman. In the furnishings and accessories, one will see Emy-Lou's love of music, nature, and family. The Biedenharn Museum & Gardens is a favorite place to view the beautiful blooms in Elsong Gardens and take family or wedding portraits. You can also tour the Biedenharn home which is furnished as it was during the residence of Emy-Lou Biedenharn.



DEMOGRAPHICS

Age

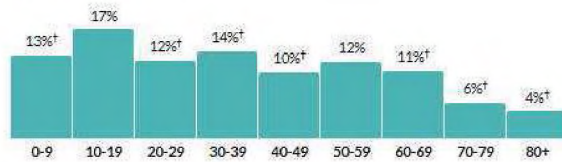
34.7

Median age

about 90 percent of the figure in the Monroe, LA Metro Area: 38

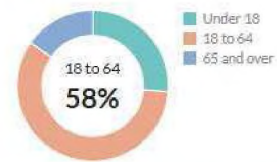
about 90 percent of the figure in Louisiana: 37.8

Population by age range



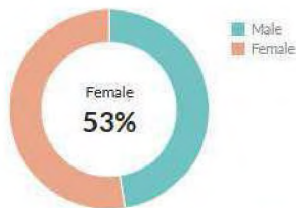
[Show data](#) / [Embed](#)

Population by age category



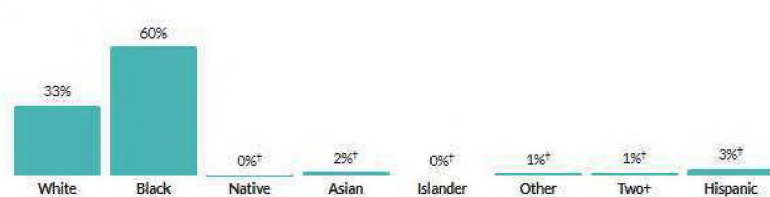
[Show data](#) / [Embed](#)

Sex



[Show data](#) / [Embed](#)

Race & Ethnicity



* Hispanic includes respondents of any race. Other categories are non-Hispanic.

[Show data](#) / [Embed](#)

Income

\$26,889

Per capita income

about 90 percent of the amount in the Monroe, LA Metro Area: \$29,313

about 80 percent of the amount in Louisiana: \$34,211

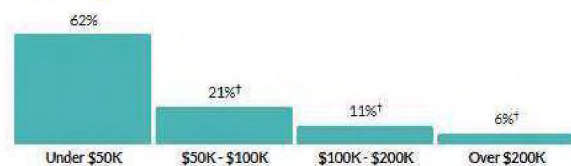
\$36,521

Median household income

about three-quarters of the amount in the Monroe, LA Metro Area: \$49,203

about three-fifths of the amount in Louisiana: \$60,023

Household income



[Show data](#) / [Embed](#)

Poverty

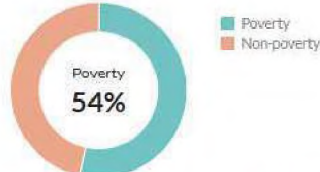
38.9%

Persons below poverty line

about 1.5 times the rate in the Monroe, LA Metro Area: 25.2%

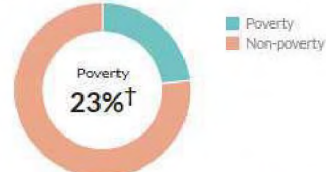
more than double the rate in Louisiana: 18.9%

Children (Under 18)



[Show data](#) / [Embed](#)

Seniors (65 and over)



[Show data](#) / [Embed](#)

Transportation to work

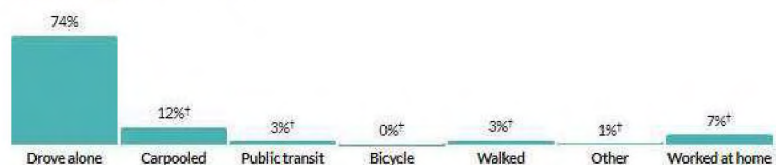
18 minutes

Mean travel time to work

about three-quarters of the figure in the Monroe, LA Metro Area: 24

about two-thirds of the figure in Louisiana: 25.8

Means of transportation to work



* Universe: Workers 16 years and over

[Show data](#) / [Embed](#)

DEMOGRAPHICS CONTD.

Households

18,383

Number of households

the Monroe, LA Metro Area: 86,081

Louisiana: 1,783,168

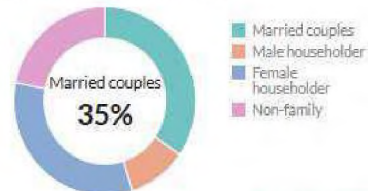
2.4

Persons per household

a little less than the figure in the Monroe, LA Metro Area: 2.5

a little less than the figure in Louisiana: 2.5

Population by household type



[Show data](#) / [Embed](#)

Units & Occupancy

21,317

Number of housing units

the Monroe, LA Metro Area: 101,676

Louisiana: 2,094,002

Occupied vs. Vacant



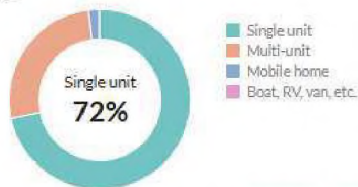
[Show data](#) / [Embed](#)

Ownership of occupied units



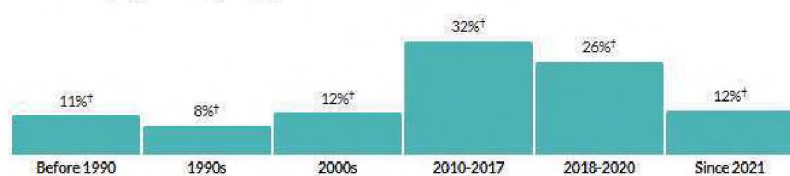
[Show data](#) / [Embed](#)

Types of structure



[Show data](#) / [Embed](#)

Year moved in, by percentage of population



[Show data](#) / [Embed](#)

Value

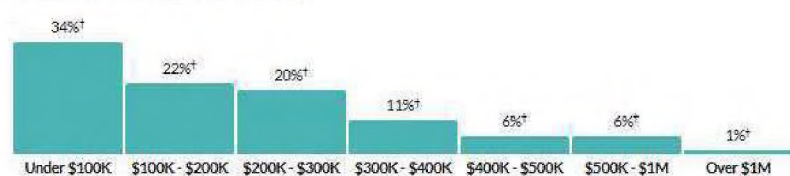
\$174,800

Median value of owner-occupied housing units

about 10 percent higher than the amount in the Monroe, LA Metro Area: \$163,000

about 80 percent of the amount in Louisiana: \$208,700

Value of owner-occupied housing units



[Show data](#) / [Embed](#)

The City of Monroe provides a full range of services to the public, including police and fire protection, public works, social services, public transportation, planning and zoning, economic development, a garden and zoo, an airport, a convention center, construction and maintenance of streets and infrastructure, courts, general administrative services, sewage collection and treatment, and solid waste collection and disposal.

A determination of the financial reporting entity to be included in this ACFR is made through the application of criteria established by section 2100 of the Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards (as revised by GASB Statement No. 61 – The Financial Reporting Entity: Omnibus).

As the governing authority of the City, for reporting purposes, the City of Monroe is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the City), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability.

The GASB has set forth criteria to be considered in determining financial accountability, which include:

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

Name of Organization

Type of Unit

City of Monroe	Primary Government
Tower Drive Economic Development Corporation	Blended Component Unit
Garrett Road Economic Development Corporation	Blended Component Unit
Downtown Economic Development District	Blended Component Unit
Southside Economic Development District	Blended Component Unit
Monroe City Court	Discrete Component Unit
Monroe City Marshal	Discrete Component Unit

An explanation of the accounting policies of the City is contained in the Notes to the Financial Statements. The basis of accounting, fund structure, and other significant information on financial policies is explained in detail in the Notes to the Financial Statements.

BUDGETARY CONTROL

Budgetary control is maintained by the encumbrance of appropriations with purchase orders prior to their release to vendors. Purchase orders that exceed appropriation balances are not released unless additional appropriations are made available. The annual operating budget, or financial plan, is proposed by the Mayor and enacted by the City Council. Management control for the operating budget is maintained at the fund and department level. Additional details on the budget process are explained in the Notes to the Financial Statements.

Budget-to-actual comparisons are provided in this report for the General Fund and Special Revenue funds. For the General Fund, this comparison is presented in Exhibits 3. For the other governmental funds, the 6 annual budget comparison is presented in the Schedule of Revenues, Expenditures and Changes in Fund Balances – budget (GAAP Basis) and actual, Exhibit 8-1 through Exhibit 8-31.

The Administration Department is entrusted with maintaining accounting systems for the City over which the City Council is the governing body, in accordance with the best recognized practices in governmental accounting. It keeps the records for and exercises financial and budgetary control over each City department.

In developing and evaluating the accounting system of the City, the Administration Department considers the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and regarding the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the City government is responsible for ensuring that adequate internal controls are in effect. All internal control evaluations occur within the framework described. The Administration Department believes that the internal controls of the City adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions.

TAX ABATEMENTS

The City is subject to two property tax abatement programs granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA). The City is also subject to one sales tax abatement granted by the State of Louisiana Department of Revenue, with City Council's approval, under the Enterprise Zone Program. The City believes that the short-term loss of revenue is justified by significant increases in the tax base over time. While tax abatements require careful planning and oversight to ensure they achieve desired outcomes, their potential long-term benefits—ranging from economic growth and job creation to community revitalization—can outweigh the initial costs.

Successful implementation, coupled with accountability measures, can make tax abatements a powerful tool for fostering sustainable economic development.

ECONOMIC CONDITION AND OUTLOOK

The City of Monroe is located at the crossroads of Interstate 20, a major east-west highway in the southern United States and U.S. Route 165 running north-south. It is home to the University of Louisiana at Monroe, Louisiana Delta Community College, and the Edward Via College of Osteopathic Medicine.

MAJOR INITIATIVES DURING 2024-2025

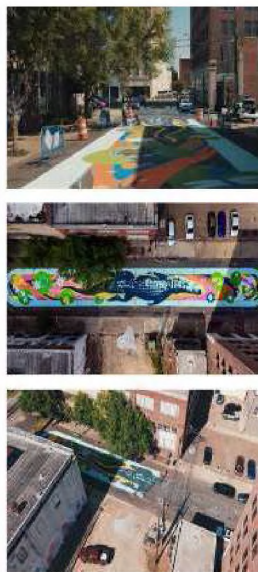
Monroe serves as the retail hub for the Northeast Louisiana region with premier retail shopping destinations such as Pecanland Mall with over 155 shops, restaurants, and department stores. Downtown Monroe is an increasingly growing district anchored by the beautiful Ouachita River. Conveniently located just off Interstate 20, it is the central business district of Monroe. Home to the offices of the City, Parish, State and Federal governments, St. Francis Medical Center, and the Monroe Civic Center just to name a few. It is as rich in history as it is in hospitality. Downtown Monroe is also the home to a variety of award-winning restaurants, a collection of museums, and a variety of art. Monroe is an ideal place to live, work, and grow.

Mayor Ellis and his administration have continued to progress toward building a better future for our city.

The Monroe Police Senior Citizens Police Academy continued to flourish as a program to teach senior citizens about the inner workings of the Police Department and provide them with knowledge to keep them safe. Senior citizens work closely with the Monroe Police Department Bomb Squad, Heat Team, Diving Team and more. They receive first-hand guidance on responding in active crime scenarios and learn ways to protect their family and community.

The Monroe Fire Department has continued to find innovative methods to modernize our operational efficiency. There was a reporting change from the National Fire Incident Reporting System (NFIRS) to the National Emergency Response Information System (NERIS). In order to be compliant with the standards for our Class 1 rating we purchased a new cloud-based record management system, EPR FireWorks. This software will help us maintain all our records such as incident reports, inspection reports, pre-fire plans, hydrant inspections, maintenance records, and training all in one platform. The built in statistical analysis will provide readily available information that can be utilized for grant writing. We have also taken receipt of a new Heavy Rescue Apparatus, which replaces a 2015 unit that has been having costly repairs and has reached its front-line service life expectancy according to NFPA. While overtime has been a high percentage in our Suppression Division, we still have maintained adequate staffing all while being within our budget. We will continue to take an aggressive approach with recruitment for the Firefighter position.

In August 2024, the City (through its cultural/economic development office) was awarded the Community



Achievement Award by the Louisiana Municipal Association (LMA) for launching its first-ever city-funded public art projects including murals. During our fiscal year, design began on a mural in Art Alley in Monroe. The new mural features an alligator swimming along the street and stretches approximately 232 feet long by 26 feet wide. This is the largest street mural in Louisiana. From the street view, you'll find animals shaped like musical instruments, paint palette lily pads, and other hidden gems that highlight over 10 different art forms. There is also a new mural at the Louisiana Purchase Gardens and Zoo, featuring many of the same design elements.

The City of Monroe expanded its efforts to help low-moderate income families through the safe Housing Healthy Homes Program which now includes services to address housing and environmental hazards for those who are medically compromised. Funding was secured to assist 130 families with making their homes safe from hazards such as mold, in accessible bathrooms, and other safety measures for those with mobility challenges. Through partnership with United Way Financial Health Center and local financial institutions, participants in the Tenant-Based Rental Assistance received financial education and coaching, and referral for permanent housing. Other initiatives continued including completing over 12 lead-paint remediation projects, 2 - housing reconstructions,



providing down-payment assistance to new homebuyers, and securing grant funding for matching savings program for Home in Monroe participants. Outreach and education events were also held to provide assistance to over 400 residents with access to city services as well as community resources to improve their lives and financial stability.

Just before the beginning of our fiscal year, Monroe was certified by Louisiana Economic Development (LED) as a “Development Ready Community” (LDRC). This designation means the city undertook a community assessment, held public meetings and surveys, and developed a strategic economic development plan guided by LED. The implication: Monroe is positioning itself to be more competitive for business investment, job creation, and infrastructure readiness.

The City of Monroe is executing a significant Capital Improvement Plan to address critical infrastructure needs, enhance flood protection, and expand key quality-of-life and connectivity projects. The summary below represents a non-exhaustive list of those efforts. The City’s FY2025-FY2029 Capital Improvement Program totals \$289 million. The summary below represents a non-exhaustive list of those efforts.

The largest ongoing transportation initiatives focus on completing the Kansas Lane Extension (aka "Airport Expressway"), which is a multi-segment loop connecting the northern and eastern parts of Monroe to I-20. Specifically, Phase 2 (US 80-Bon Aire) is budgeted at \$28,890,000 and will build a new roadway and bridge, while Phase 3 (Bon Aire-Old Sterl.), budgeted at \$23,005,000, will connect the recently completed Phase 1 (Old Sterlington-US165), with a total cost of \$20,244,338, with Phase 2. Complementing these large projects, the city has begun a public-private partnership with AT&T for a city-wide fiber installation over the next three years to enhance broadband infrastructure for education, healthcare, and economic growth — a plan that received unanimous City Council endorsement. The project consists of a total investment of \$27,000,000 with the shares being AT&T at \$25,000,000 and the city at \$2,000,000.

The City's most significant capital expenditure is directed toward drainage and flood control. The largest individual remedial project is the Calypso Pump Station Rehabilitation at \$16,341,629, which is intended to upgrade or relocate the existing pump station, raise its floor elevation, and add an emergency generator to meet federal guidelines for levee certification. Another major effort is the Cleaning, Inspection, & Engineering Evaluation of Storm Drainage (\$11,410,920), a city-wide maintenance program to clean and

inspect the City's stormwater drainage and sanitary sewer infrastructure, which will include an interactive online database for enhanced maintenance and response efforts. Further flood control efforts include the Young's Bayou Channel Enhancement (\$11,400,000), which involves evaluating and improving the capacity of the Young's Bayou drainage basin, and the Georgia Street Pump Station (\$9,831,975) project, aimed at improving inadequate drainage in a low-lying residential area which has historically experienced flooding.

Investments in recreation and long-term connectivity include the Passenger Rail Terminal Project (\$20,000,000), a forward-thinking initiative to construct a new rail transit terminal at the proposed location near N. 3rd, N. 4th, and Desiard Streets to serve as a key stop along the Canadian Pacific Kansas City (CPKC) rail line. In recreation, the Forsythe Tennis Court Facilities Improvements (\$6,362,250) project has expanded the current tennis facilities with seven new courts, two regulation pickleball courts, expanded parking, and an approximate 9,170 SF clubhouse. The Louisiana Purchase Exhibition Phase 1 The Swamp (\$2,799,998), will also enhance the Zoo with a new exhibit entry, reconfigured habitats, updated landscaping, and new exhibits for alligators, beaver, otter, and turtle. Finally, the City is enhancing pedestrian safety and ADA compliance through the Jackson Street Corridor Enhancement Route US 165 Business (\$3,457,300), which involves installing/replacing sidewalks, handicap ramps, and approximately 200 new pedestrian light poles along an eighteen-block corridor, and the LA 15 (Winnsboro Road) Streetscaping (\$2,322,846) project, which focuses on achieving ADA compliance with new sidewalks, ramps, and about 150 new pedestrian light poles along LA 15 from South 2nd Street to Hadley Street.



LONG-TERM FINANCIAL PLANNING

In accordance with section 5-05 of the City Charter, the Mayor submitted the year 2025-2029 Capital Improvement Plan to the City Council. There are 41 projects from years 2025 through 2029, which total approximately \$241 million. Some projects include:

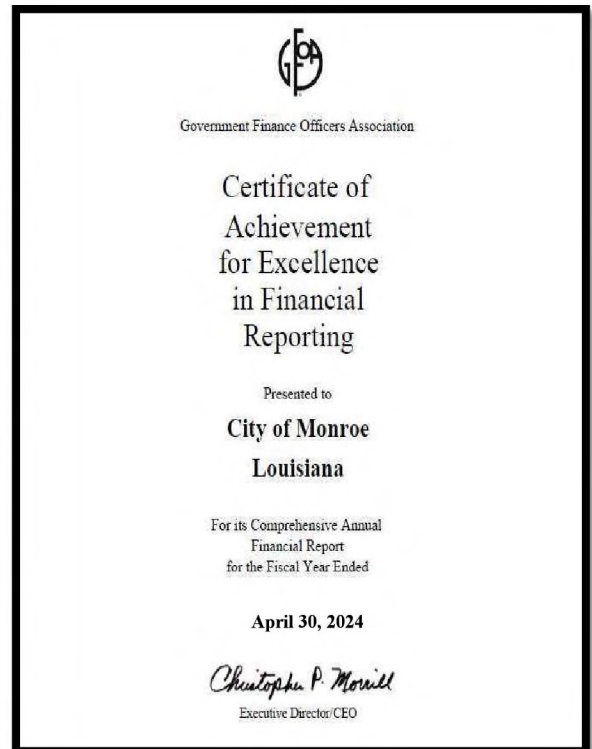
PROJECT	FUNDING	AMOUNT (IN MILLIONS)
PASSENGER RAIL TERMINAL	Capital Infrastructure, Capital Outlay, Infrastructure Investment And Jobs Act (IIJA)	\$45.0
WTP RENOVATION & EXPANSION	Capital Infrastructure, Bonds, ARP,	54.3
COMMUNITY RESILIENCE CENTER & STATEWIDE SHELTER	Capital Infrastructure, Capital Outlay	35.0
MONROE POLICE & FIRE JOINT READINESS TRAINING FACILITY	Capital Infrastructure, Capital Outlay	27.1
YOUNGS BAYOU RETENTION PHASE 2	Capital Infrastructure, Statewide Flood Control, Louisiana Watershed Initiative	10.2
CALYPSO PUMP STATION REHABILITATION	Capital Infrastructure, Capital Outlay, State and Tribal Assistance Grants	13.0
TEXAS STANDIFER TRUNKLINE REPAIRS PHASE 2	Capital Infrastructure, Multiple Federal Grants	10.6
RECREATION CENTER IMPROVEMENTS	Capital Infrastructure, Capital Outlay	8.0
BOOKER T. WASHINGTON STORMWATER EVALUATION/UPGRADES	Capital Infrastructure, Capital Outlay	7.1
MONROE TRANSIT TERMINAL	Capital Infrastructure, Federal Transit Administration Grants, Capital Outlay	7.3

AWARDS AND ACKNOWLEDGMENTS

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Monroe for its annual comprehensive financial report for the fiscal year ended April 30, 2024. The City of Monroe is proud to have received this award eight years in a row beginning with our Annual Comprehensive Financial Report for the fiscal year ended April 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting to GFOA to determine its eligibility for another certificate.



Acknowledgments

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Accounting Division. We wish to thank all government departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Mayor and the Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, *Allen, Green & Williamson, LLP*.

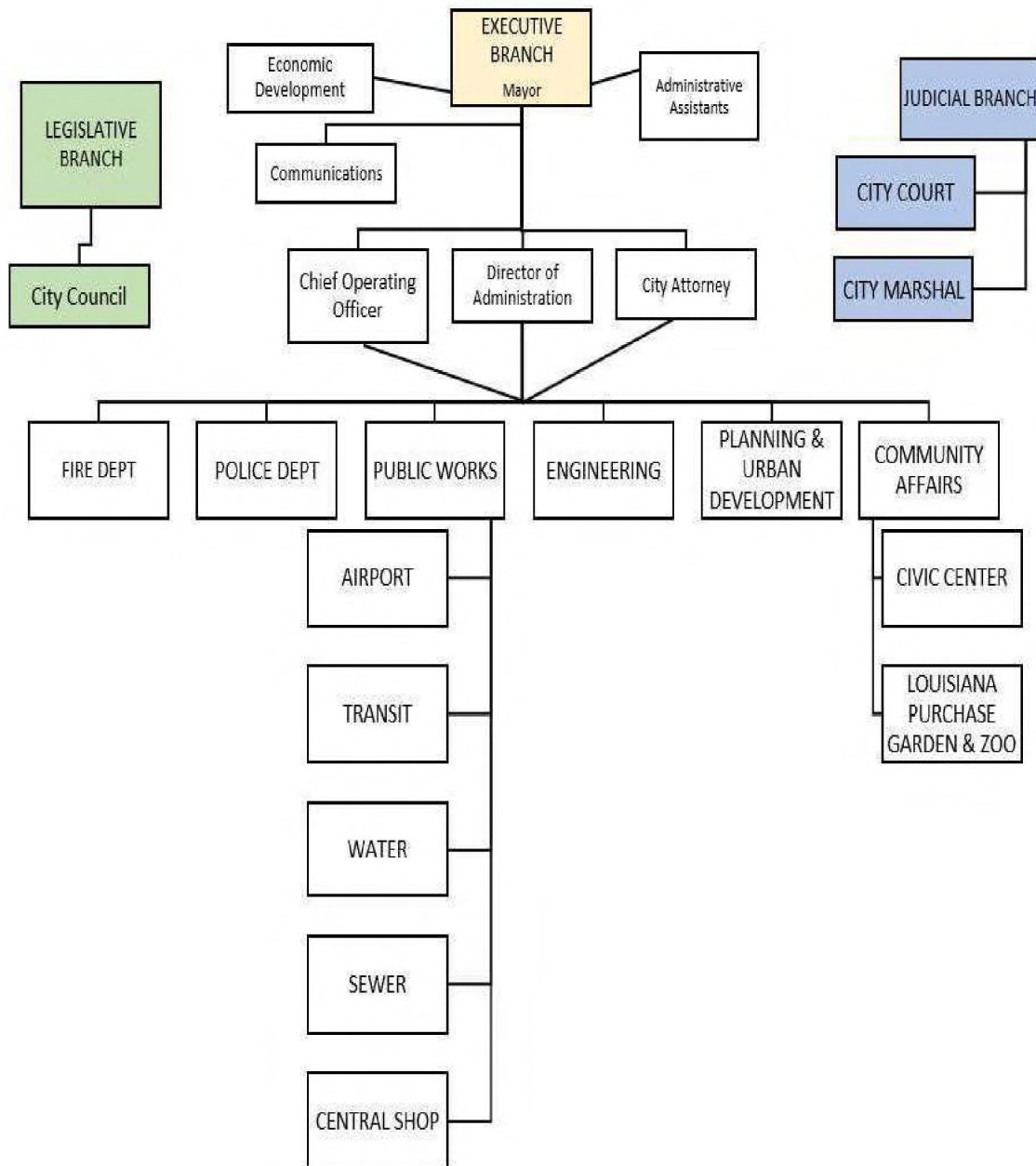
Respectfully submitted,

A handwritten signature in blue ink that reads "Richard Moore".

Richard Moore,
Acting Director of Administration

CITY OF MONROE

ORGANIZATIONAL CHART



CITY OF MONROE PRINCIPAL OFFICIALS

Elected Mayor and City Council



Mayor
Friday Ellis

Appointed Officials

Brandon Creekbaum	City Attorney
Stacey Rowell	Director of Administration
Victor Zordan	Police Chief
Ken Maxey (Interim)	Fire Chief
Louis Tolliver	Director of Public Works
Morgan McCallister	City Engineer
Ellen Hill	Director of Planning & Urban Development
Vacant	Director of Community Affairs
Jimmie Bryant	Chief Operating Officer
Kelsea McCrary	Chief Cultural & Economic Development Officer

Council District 1
Douglas “Doug”
Harvey



Council District 2
Gretchen Ezernack



Council District 3
Juanita G. Woods



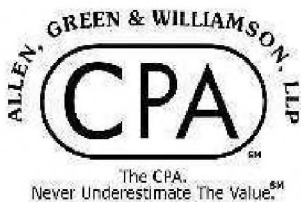
Council District 4
Rodney McFarland, I



Council District 5
Verbon
Muhammad, Sr.



This page left intentionally blank.



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana, as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditor, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana, as of April 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of City Court of Monroe and Monroe City Marshal, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units as of April 30, 2025. Those statements were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as it related to the amounts included for City Court of Monroe and Monroe City Marshal, are based solely on the report of the other auditor.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

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

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

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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.

Emphasis of Matters

As disclosed in Note 26 to the financial statements, there is substantial doubt about the City Court of Monroe's ability to continue as a going concern. The City Court of Monroe is audited by another auditor and more information may be obtained in the City Court of Monroe's *Basic Financial Statements with Independent Auditor's Report*. Our opinion of the City is not modified with respect to this matter.

As disclosed in Note 24 to the financial statements, the City implemented Statement GASB Statement No. 101 – *Compensated Absences*. This statement provides guidance on the accounting and financial reporting for compensated absence liability for governments. The adoption of this standard resulted in an increase of \$1,504,699 in compensated absence liability for the City.

As disclosed in Note 9 to the financial statements, the net pension liability for the City was \$65,481,096 at April 30, 2025, as determined by the Municipal Employees' Retirement System (MERS), Municipal Police Employees' Retirement System (MPERS) and Firefighters' Retirement System (FRS). The related actuarial valuations were performed by MERS's, MPERS's and FRS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2025, could be under or overstated. Our opinion is not modified with respect to this matter.

As disclosed in Note 10 to the financial statements, the other post-employment benefits (OPEB) liability for the City was \$53,165,989 at April 30, 2025 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the City's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2025, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Proportionate Share of Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and another auditor have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Monroe's basic financial statements. The accompanying supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information, as listed in the table of contents, 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 accompanying supplementary information, as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated October 31, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely 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 City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

October 31, 2025

**City of Monroe
Monroe, Louisiana**

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page left intentionally blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

**City of Monroe
Monroe, Louisiana**

This page left intentionally blank.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

As management of the City of Monroe (the City), we offer readers of the City of Monroe's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2025. It is designed to assist the reader in focusing on significant financial issues, identify changes in the City's financial position, and identify material deviations and individual fund issues or concerns. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the City's financial statements which follow this Management's Discussion and Analysis. Amounts are presented in millions unless otherwise noted.

FINANCIAL HIGHLIGHTS The primary resources available to the City are:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$221.4 million. Of this amount, \$63.0 million represents the portion of net position, which is restricted for capital improvements, debt service and other externally imposed restrictions.
- The government's total net position increased by \$24.6 million. This increase is mainly due to the recognition of the first phase of the Kansas Lane Extension from Old Sterlington Road to US Highway 165 in capital assets. Additionally, Forsythe tennis court facility improvements and Lee Avenue improvements were also capitalized.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$82.5 million, a decrease of \$4.9 million in comparison with the prior year. Of this amount, approximately \$14.3 million is in unassigned fund balance. Projects such as the Kansas Lane Extension of approximately \$2.9 million, Texas-Standifer Trunk Line Repairs of approximately \$4 million and the Forsythe Tennis Court Facility improvements of approximately \$3.8 million accounted for a large portion of this expense.
- The General Fund's fund balance was \$19.0 million at the end of the fiscal year, in which \$1.0 million was nonspendable for inventories and prepaid items and the remaining \$18.0 million was unassigned.
- The City's total debt for bonds payable decreased by approximately \$14.2 million during the current fiscal year.

Using This Report

The City's annual comprehensive financial report consists of a series of sections and a series of financial statements, which are presented in the tables below that show information for the City as a whole, its funds and its fiduciary responsibilities.

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund Financial
Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Proportionate Share of Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Notes to Required Supplementary Information for Pensions
Budgetary Comparison Schedules
Notes to the Budgetary Comparison Schedules

Supplementary Information

Non major Funds Combining Statements Custodial Funds
Statements/Schedules Schedule of Long-Term Obligations
Schedule of Compensation Paid Council Members
Schedule of Compensation, Benefits and Other Payments to Agency Head
Schedules of Justice System Funding
Schedule of Sales Tax Collections, Distributions and Cost of Collection

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction of the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Not only do the government-wide financial statements include the City, which is the primary government, but also its component units, Monroe City Court and Monroe City Marshal. Although these component units are legally separated, their operational or financial relationship with the City makes the City financially accountable. The component units' audit reports can be obtained by contacting the City or the respective component unit.

Government-wide financial statements The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to the private-sector business.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

The Statement of Net Position provides information on all of the City's assets, liabilities and deferred inflows/outflows of resources, with the difference between these reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Monroe is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues, (governmental activities) from other functions that are intended to recover all or significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, economic development, planning and urban development, and culture and recreation. The business-type activities of the City include the airport, public transportation system, civic center, zoo, water and sewer systems.

Fund financial statements A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statement. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' balance sheet and statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General fund and the Capital Infrastructure Capital Project Fund, both of which are considered to be major funds. Data from the non-major governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements reported in supplementary information.

The City adopts an annual appropriated budget for its General Fund and all Special Revenue funds. Budgetary comparison statements have been provided as Required Supplementary Information for the General Fund and the Capital Infrastructure Special Revenue Fund to demonstrate compliance with this budget. The nonmajor special revenue budgetary comparison statements have been provided as Supplementary Information.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

Proprietary funds The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. An internal service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. Because the internal service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The major proprietary funds are the Monroe Regional Airport, Water and Sewer funds.

Fiduciary funds Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds: accrual basis.

Notes to the financial statements The notes to the financial statements are essential to the full understanding of the data provided in the government-wide and fund financial statements.

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

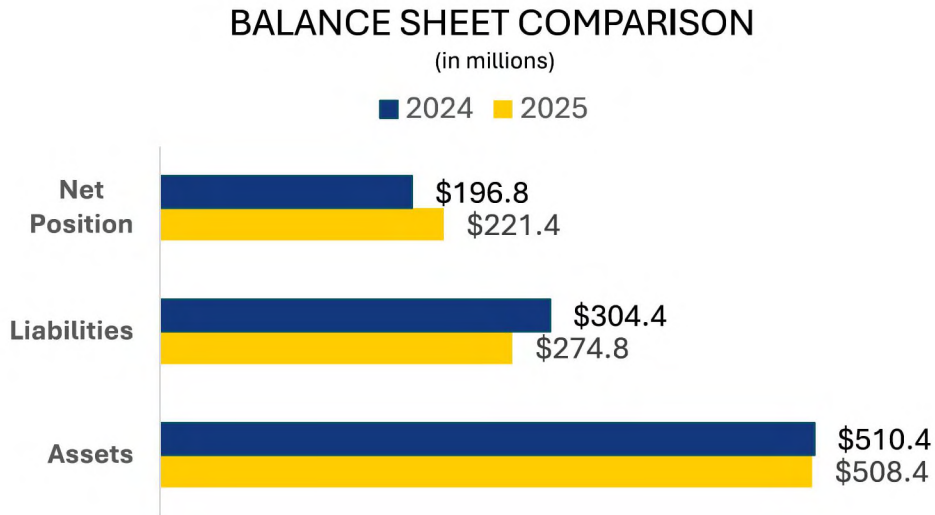
THE CITY AS A WHOLE The City's net position was \$221.4 million at April 30, 2025. Of this amount, a deficit of \$125.8 million was reported as unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the City's ability to use the net position for day-to-day operations. The following tables focus on the net position, (Table 1) and the change in net position (Table 2) of the City's governmental and business-type activities.

Table 1
Net Position
April 30,
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current and other assets	\$ 97.6	\$ 104.3	\$ 25.2	\$ 33.5	\$ 122.8	\$ 137.8
Capital assets	183.8	175.2	201.8	197.4	385.6	372.6
Total assets	281.4	279.5	227.0	230.9	508.4	510.4
Deferred outflow of resources	17.4	28.6	3.4	5.1	20.8	33.7
Liabilities						
Current and other liabilities	9.6	14.2	5.7	6.4	15.3	20.6
Long-term liabilities	183.9	199.2	75.6	84.6	259.5	283.8
Total liabilities	193.5	213.4	81.3	91.0	274.8	304.4
Deferred inflow of resources	27.9	36.7	5.1	6.2	33.0	42.9
Net position						
Net investment in capital assets	140.2	125.0	137.5	130.8	277.7	255.8
Restricted	63.0	44.1	6.5	7.3	69.5	51.4
Unrestricted	(125.8)	(111.1)	-	0.7	(125.8)	(110.4)
Total net position	\$ 77.4	\$ 58.0	\$ 144.0	\$ 138.8	\$ 221.4	\$ 196.8

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

The deficit of \$125.8 million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. It means that if the City had to pay off all of its bills today including all of its non-capital liabilities such as other post-retirement benefits (OPEB), pension and compensated absences, there would be a shortage of \$125.8 million. The decrease in the deficit for 2025 was mainly due to the decrease in the City's OPEB and pension liabilities.



The results of this year's operations for the City as a whole are reported in the Statement of Activities. Table 2 on the following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

Table 2
Changes in Net Position
For the Year Ended April 30,
(in millions)

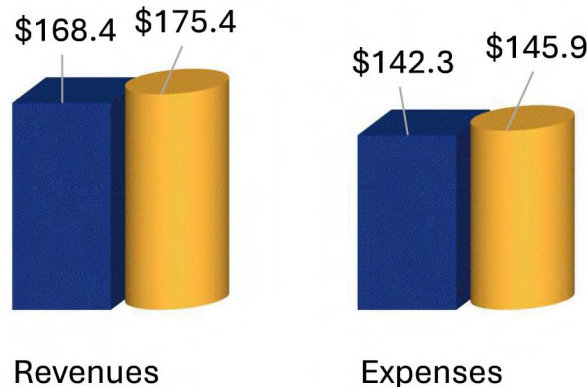
	<u>Governmental</u>		<u>Business-Type</u>		<u>Total</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenues:						
Program revenues						
Charges for services	\$ 12.8	\$ 12.0	\$ 28.2	\$ 27.7	\$ 41.0	\$ 39.7
Operating grants and contributions	6.9	5.9	3.0	1.2	9.9	7.1
Capital grants and contributions	14.2	16.5	5.0	1.6	19.2	18.1
General Revenues						
Property taxes	10.2	9.8	2.9	2.8	13.1	12.6
Sales taxes	79.9	80.1	-	-	79.9	80.1
Other taxes	2.0	2.1	-	-	2.0	2.1
Earnings on investments	2.7	3.9	0.4	0.5	3.1	4.4
American Rescue Plan Act	-	10.6	-	-	-	10.6
Other general revenues	0.1	0.5	0.1	0.2	0.2	0.7
Total revenues	<u>128.8</u>	<u>141.4</u>	<u>39.6</u>	<u>34.0</u>	<u>168.4</u>	<u>175.4</u>
Expenses:						
General government	21.2	23.3	-	-	21.2	23.3
Public safety	37.3	39.7	-	-	37.3	39.7
Public works	17.6	24.0	-	-	17.6	24.0
Culture and recreation	7.5	8.2	-	-	7.5	8.2
Planning and urban development	2.9	1.7	-	-	2.9	1.7
Economic development	0.3	0.2	-	-	0.3	0.2
Interest in debt	1.9	2.6	-	-	1.9	2.6
Airport	-	-	8.9	8.3	8.9	8.3
Water	-	-	16.4	13.7	16.4	13.7
Sewer	-	-	13.5	11.8	13.5	11.8
Transit	-	-	6.1	5.5	6.1	5.5
Civic center	-	-	6.5	4.6	6.5	4.6
Zoo	-	-	2.2	2.3	2.2	2.3
Total expenses	<u>88.7</u>	<u>99.7</u>	<u>53.6</u>	<u>46.2</u>	<u>142.3</u>	<u>145.9</u>
Increase (decrease) in net position before transfers and special items	40.1	41.7	(14.0)	(12.2)	26.1	29.5
Transfers	(19.2)	(30.8)	19.2	30.8	-	-
Change in net position	20.9	10.9	5.2	18.6	26.1	29.5
Net position - beginning	58.0	47.1	138.8	120.2	196.8	167.3
Change in accounting principle	(1.5)	-	-	-	(1.5)	-
Net position- beginning, restated	56.5	47.1	138.8	120.2	195.3	167.3
Net position- ending	<u>\$ 77.4</u>	<u>\$ 58.0</u>	<u>\$ 144.0</u>	<u>\$ 138.8</u>	<u>\$ 221.4</u>	<u>\$ 196.8</u>

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

REVENUES & EXPENSES COMPARISON

(in millions)

■ 2025 ■ 2024



Governmental Activities Expenses are classified by functions/programs. Public-safety accounts for approximately \$37.3 million for fiscal year 2025. Other functions such as general government, public works, planning and urban development, culture and recreation and economic development totaled approximately \$49.5 million. The remaining cost represents payments for interest on long-term debt totaling approximately \$1.9 million.

The related program revenues for fiscal year 2025 directly related to these expenses totaled \$33.9 million, which resulted in net program expenses of \$54.8 million. The remaining balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- Sales tax revenues are the largest and most significant source of revenue for the City. It provides approximately \$80 million of general revenues. Sales taxes increased for fiscal year 2025 by approximately \$500 thousand. This increase may be partially due to the Meta AI data center facility currently being built in Richland Parish, which is located about 30 miles east of Monroe. Management believes the new center has boosted both business and consumer spending.
- Property taxes are the second largest revenue source to the City, generating approximately \$10.2 million of general revenues.

Business-type activities Business-type activities increased the City's net position by approximately \$5.2 million. The key element of this increase is due to the completion of approximately \$8.6 million of projects that were funded through governmental capital project funds that were transferred and capitalized in enterprise funds in the current year.

THE CITY'S FUNDS As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the City's governmental funds is to provide information on near-term inflows/outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

As of the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$82.5 million, a decrease of \$5 million in comparison with the prior year. The reason for this decrease is attributable to capital infrastructure as detailed below. Some of those major projects included a continuation of spending on the Kansas Lane Extension, Texas-Standifer Trunk Line repairs, LA 15 (Winnsboro Rd) streetscaping, Louisiana Purchase Gardens & Zoo improvements, and cleaning and evaluation of storm drains. Approximately \$64.6 million of this total amount is restricted or non-spendable fund balance and is not available for new spending. The remainder of fund balance, approximately \$18 million is committed, assigned or unassigned.

The General Fund is the chief operating fund of the City. At fiscal year-end, fund balance of the General Fund was approximately \$19 million of which approximately \$1 million was non-spendable because it is for inventories and prepaid items.

The fund balance of the City's General Fund had a decrease of approximately \$.7 million. This decrease was due largely in part to election expenses, additional costs associated with the change in the city's telephone system, continued extensive repairs to enhance the Chennault Golf course which would have the effect of enticing players, and an increase in operating transfer to the Monroe Civic Center due to the payout of a large promoter settlement.

The Capital Infrastructure fund, a major capital project fund, has a fund balance of \$5.9 million, which is a decrease of \$1.1 million from prior year. The decrease was due to the continuation of spending for ongoing projects such as the Kansas Lane Extension, Texas-Standifer Trunk Line repairs, LA 15 (Winnsboro Rd) streetscaping, Louisiana Purchase Gardens & Zoo improvements, and cleaning and evaluation of storm drains.

The I-20 Corridor Improvements fund, a major capital project fund, has a fund balance of \$12.2 million, which is a decrease of \$0.45 million from prior year. This fund decrease is primarily due to continued spending on projects in the district which were funded through previous bond proceeds.

The Kansas Lane Connector fund, a major capital project fund, has a fund deficit of \$3.5 million which is an increase in the deficit of \$.5 million. This fund decrease is primarily due to purchase of property for the roadway connector and will be reimbursed in coming year.

The non-major special revenue funds have a total fund balance of \$18.9 million. The non-major special revenue funds had an decrease of \$4.6 million. This decrease is due in large part spending in the Downtown Economic Development District of approximately \$1.6 million for Desiard Street Streetscaping which is funded through previous bond proceeds, as well as transfers of approximately \$.8 million from this same fund to a debt service fund to pay those related bonds. The City Expense – Benefits fund was also utilized to cover the costs of large post-employment pay-outs for approximately \$.4 million. Additionally, the Fire department purchased a pumper truck and chassis from the Fire and Police Capital fund totaling approximately \$1 million.

The non-major debt service funds have a total fund balance of \$23.7 million, all of which is restricted for the payment of debt service.

The non-major capital project funds have a fund balance of approximately \$6.4 million which is restricted and assigned for capital improvements. These funds had an increase in fund balance of approximately \$2.7 million due to the receipt of grant funds in both the Texas-Standifer Trunk Repair and Forsythe Tennis Court Facilities for prior period expenditures.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

General Fund Budgetary Highlights In accordance with Louisiana Revised Statutes Title 39, Louisiana Local Government Budget Act (LA-RS 39:1301 et seq.), the City must adopt a budget for the General Fund and all Special Revenue Funds prior to April 30. The original budget of the City went into effect on May 1, 2024. There were no amendments to the budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At April 30, 2025, the City had \$385.6 million invested in capital assets for its governmental and business-type activities. This investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges. This amount represents a net increase (including additions, deductions and depreciation) of \$12.9 million or 3.5% from last year. See Note 6 in the notes to the financial statements for more information.

Capital Assets
April 30,
(in millions)

	Governmental		Business-Type		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 30.9	\$ 29.8	\$ 6.1	\$ 6.1	\$ 37.0	\$ 35.9
Construction in progress	25.6	53.8	11.1	20.8	36.7	74.6
Buildings and improvements	54.1	47.7	83.4	83.5	137.5	131.2
Furniture and equipment	38.8	38.9	24.9	23.6	63.7	62.5
Infrastructure	258.5	222.0	317.1	290.9	575.6	512.9
Right-to-use assets	8.3	6.3	2.0	1.8	10.3	8.1
Totals	416.2	398.5	444.6	426.7	860.8	825.2
Less: accumulated depreciation/ amortization	(232.4)	(223.3)	(242.8)	(229.2)	(475.2)	(452.5)
Total Net Capital Assets	<u>\$ 183.8</u>	<u>\$ 175.2</u>	<u>\$ 201.8</u>	<u>\$ 197.5</u>	<u>\$385.6</u>	<u>\$ 372.7</u>

Multi-year capital asset events include the following:

- Kansas Lane Extension (Old Sterlington Road – US Highway 165)
- Forsythe Tennis Court Facilities Improvements
- Lee Avenue Improvements
- South Grand Improvements
- Parkview Drive Improvements
- Texas Standifer Trunk Line Sewer Repairs
- Water Treatment Plant Renovation & Expansion Phase 2
- Airport Runway 14/32 Extension PH III
- Airport Drainage Improvements

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

Debt Administration at April 30, 2025, the City had \$140.8 million outstanding in long-term debt versus \$153.5 million at April 30, 2024. See Notes 11,12,13 and 14 in the notes to the financial statements for more information. At April 30, 2025, the City's outstanding debt consisted of:

Outstanding Debt
April 30,
(in millions)

	Governmental		Business-Type		Total	
	2025	2024	2025	2024	2025	2024
Tax increment bonds	\$ 29.5	\$ 32.6	\$ -	\$ -	\$ 29.5	\$ 32.6
Sales tax bonds	12.4	17.0	17.4	21.6	29.8	38.6
Sales tax refunding bonds	-	-	1.8	2.6	1.8	2.6
General obligation bonds	11.5	11.7	-	-	11.5	11.7
Water revenue bonds	-	-	31.4	32.1	31.4	32.1
Airport revenue bonds	-	-	11.8	12.4	11.8	12.4
Bond premium	-	-	0.2	0.2	0.2	0.2
Claims and judgments	7.5	7.4	-	-	7.5	7.4
Notes Payable	1.5	2.5	-	-	1.5	2.5
Leases/SBITAs payable	4.5	4.2	1.1	1.3	5.6	5.5
Compensated absences	8.8	6.7	1.3	1.2	10.1	7.9
Total	\$ 75.7	\$ 82.1	\$ 65.1	\$ 73.7	\$ 140.8	\$ 153.5

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES the following are currently known economic factors to be considered for the 2025-2026 fiscal year:

Growth is evident as Monroe Mayor Friday Ellis and local officials look to invest in enhanced quality of life and interconnectivity through community-focused economic development initiatives. With this in mind, the city is looking to incorporate a new vision as it moves forward with the revitalization of its downtown, centered around the community's voice.

The City's Mayor is committed to pursuing multiple economic development projects and strategies for long-term sustainable growth. Some of the projects expected to impact Monroe are:

- **New/Transit Facility**
The construction of a new transit facility will generate jobs and boost the local construction industry. Once operational, it will enhance public transportation accessibility, potentially reducing traffic congestion and promoting economic activity in the surrounding areas. The project kicked off in September 2024. Groundbreaking is expected to begin in the fall of 2026 with an estimated completion date in mid-2028.
- **69-Bed Boutique Hotel**
A new boutique hotel opened in the City in May 2025. The City is expected to see an increase in hotel and sales tax revenue as a result. The influx of tourism dollars based on travelers looking for unique local experiences acts as a multiplier, encouraging the growth of surrounding businesses. This hotel, acting as an anchor in downtown, is expected to spark broader economic revitalization and attract further investment and development in the area.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2025

- **Children's Museum**
The relocation and expansion of the local children's museum can boost tourism, drawing families and school groups to the area. The influx of visitors will stimulate local businesses, such as restaurants, while enhancing the cultural and educational environment.
- **Tennis Courts and Facilities**
The construction of new tennis and pickleball courts and related facilities with amenities (like lighting, restrooms, and adequate parking) can host local, regional, and national tournaments, including youth and amateur sports events. Tournament participants and spectators from outside the area are a primary source of economic impact. That impact is expected to be seen through increase in lodging, food and beverage, and retail.
- **Marina**
Construction of a marina on the Ouachita River can stimulate water-based recreation and tourism. The marina is set to offer boat owners with docking spaces, along with a floating dock that includes a gas station and convenience store. This floating dock can be easily reached from the City's Rivermarket area. This marina may lead to an increase in boat-related services, such as rentals and maintenance, and attract boating enthusiasts, contributing to local businesses and waterfront development.
- **Kansas Lane Extension**
The expansion of the Kansas Lane can improve transportation infrastructure, potentially reducing commute times and enhancing access to businesses and residential areas. This can boost local property values, encourage commercial development, and stimulate economic growth.
- **Meta AI Data Center**
The Meta AI data center facility in Richland Parish, which is located about 30 miles east of Monroe, LA, is widely expected to have a massive positive ripple effect on the Monroe metro area, serving as a catalyst for significant regional economic and social transformation. Monroe, as the largest city and regional economic hub of Northeast Louisiana (NELA), is poised to capture the majority of the spillover economic benefits including direct and indirect jobs as well as a boost to local businesses and consumer spending. In addition, housing and infrastructure demand is expected to rise.

For fiscal year 2025-2026, City management continues to monitor revenue and expenditures in an effort to find operational savings to ensure long-term financial stability.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT The financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any information should be addressed to the Director of Administration, the City of Monroe, 400 Lea Joyner Memorial Expressway, Monroe, Louisiana, 71201.

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2025

	PRIMARY GOVERNMENT			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
ASSETS				
Cash and cash equivalents	\$ 60,018,208	\$ 7,735,210	\$ 67,753,418	\$ 1,972,126
Investments	6,728,458	-	6,728,458	4,090
Restricted assets				
Cash and cash equivalents	-	7,282,536	7,282,536	-
Receivables, net	26,464,023	6,898,278	33,362,301	48,219
Internal balances	3,203,065	(3,203,065)	-	-
Inventories	268,663	984,192	1,252,855	-
Prepaid expenses	912,320	871,015	1,783,335	29,006
Leases receivable	20,747	4,587,255	4,608,002	-
Capital assets				
Land and construction in progress	56,433,081	17,187,002	73,620,083	-
Depreciable assets, net of depreciation/amortization	127,395,992	184,643,997	312,039,989	42,402
TOTAL ASSETS	281,444,557	226,986,420	508,430,977	2,095,843
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	12,896,772	2,059,416	14,956,188	-
Deferred outflows related to OPEB	4,548,468	-	4,548,468	-
Deferred outflows related to refunding	-	1,338,588	1,338,588	-
TOTAL DEFERRED OUTFLOWS	17,445,240	3,398,004	20,843,244	-
LIABILITIES				
Accounts and retainage payable	6,491,080	3,415,023	9,906,103	159,309
Accrued liabilities	2,572,605	306,446	2,879,051	10,462
Unearned revenues	49,427	33,760	83,187	-
Due to others	146,805	6,000	152,805	-
Deposits due others	-	1,700,427	1,700,427	-
Accrued interest payable	388,236	226,650	614,886	-
Long term liabilities:				
Long-term debt due within on year				
Bonds, claims, leases, SBITAs				
OPEB, compensated absences	14,504,475	7,095,331	21,599,806	6,727
Long-term debt due in more than one year				
Bonds, claims, leases,				
SBITAs, compensated absences	62,953,004	57,945,649	120,898,653	10,864
Net pension liability	55,003,114	10,477,982	65,481,096	-
OPEB liability	51,439,303	-	51,439,303	-
TOTAL LIABILITIES	193,548,049	81,207,268	274,755,317	187,362
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	4,070,258	547,704	4,617,962	-
Deferred inflows related to OPEB	23,842,730	-	23,842,730	-
Deferred inflows related to leases	20,747	4,587,255	4,608,002	-
TOTAL DEFERRED INFLOWS	\$ 27,933,735	\$ 5,134,959	\$ 33,068,694	\$ -

(Continued)

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2025

	<i>PRIMARY GOVERNMENT</i>			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
NET POSITION				
Net investment in capital assets	\$ 140,187,323	\$ 137,502,901	\$ 277,690,224	\$ 25,755
Restricted for				
Debt service	28,049,083	5,386,734	33,435,817	-
Capital improvements	29,518,982	-	29,518,982	-
Public safety	4,122,565	-	4,122,565	37,627
Public works	1,109,596	-	1,109,596	-
Planning and urban development	71,938	-	71,938	-
Judicial	149,957	-	149,957	1,717,099
Revenue producing activity for airport	-	298,928	298,928	-
Passenger facility charges	-	792,527	792,527	-
Unrestricted (deficit)	(125,801,431)	61,107	(125,740,324)	128,000
TOTAL NET POSITION	\$ 77,408,013	\$ 144,042,197	\$ 221,450,210	\$ 1,908,481

(Concluded)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2025

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 21,310,615	\$ 11,163,924	\$ 174,284	\$ -
Public safety	37,300,340	419,365	2,382,441	-
Public works	17,618,897	118,428	267,352	14,160,643
Culture and recreation	7,509,841	669,515	1,765,895	-
Planning and urban development	2,906,384	413,486	2,334,077	-
Economic development and assistance	241,972	-	-	-
Interest on long-term debt	1,857,645	-	-	-
Total Governmental Activities	<u>88,745,694</u>	<u>12,784,718</u>	<u>6,924,049</u>	<u>14,160,643</u>
Business-Type Activities:				
Airport	8,881,643	3,787,292	-	4,760,751
Water	16,407,263	12,798,930	-	-
Sewer	13,484,725	7,450,318	-	-
Transit	6,086,790	418,618	2,734,754	244,674
Civic Center	6,533,332	3,120,029	-	-
Zoo	2,224,494	624,684	300,000	-
Total Business-Type Activities	<u>53,618,247</u>	<u>28,199,871</u>	<u>3,034,754</u>	<u>5,005,425</u>
Total Primary Government	<u>\$ 142,363,941</u>	<u>\$ 40,984,589</u>	<u>\$ 9,958,803</u>	<u>\$ 19,166,068</u>
Component units				
City Court	\$ 2,630,117	\$ 764,132		
City Marshal	1,529,023	186,028		
Total Component Units	<u>\$ 4,159,140</u>	<u>\$ 950,160</u>		

General revenues:

Ad valorem tax
Sales tax
Other taxes
Earnings on investments
Grants and contributions not restricted to a specific program
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position

Net position beginning

Change in accounting principle

Net position beginning, as restated

Net position ending

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement B

PRIMARY GOVERNMENT			
NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
<i>Governmental Activities</i>	<i>Business-Type Activities</i>	TOTAL	COMPONENT UNITS
\$ (9,972,407)	\$ -	\$ (9,972,407)	\$ -
(34,498,534)	-	(34,498,534)	-
(3,072,474)	-	(3,072,474)	-
(5,074,431)	-	(5,074,431)	-
(158,821)	-	(158,821)	-
(241,972)	-	(241,972)	-
(1,857,645)	-	(1,857,645)	-
(54,876,284)	-	(54,876,284)	-
-	(333,600)	(333,600)	-
-	(3,608,333)	(3,608,333)	-
-	(6,034,407)	(6,034,407)	-
-	(2,688,744)	(2,688,744)	-
-	(3,413,303)	(3,413,303)	-
-	(1,299,810)	(1,299,810)	-
-	(17,378,197)	(17,378,197)	-
(54,876,284)	(17,378,197)	(72,254,481)	-
			\$ (1,865,985)
			(1,342,995)
			(3,208,980)
10,203,702	2,884,641	13,088,343	-
79,900,539	-	79,900,539	-
1,976,978	-	1,976,978	-
2,766,543	430,644	3,197,187	66,909
-	-	-	34,113
119,326	93,990	213,316	2,822,616
(19,224,064)	19,224,064	-	-
75,743,024	22,633,339	98,376,363	2,923,638
20,866,740	5,255,142	26,121,882	(285,342)
58,045,972	138,787,055	196,833,027	2,193,823
(1,504,699)	-	(1,504,699)	-
56,541,273	138,787,055	195,328,328	2,193,823
\$ 77,408,013	\$ 144,042,197	\$ 221,450,210	\$ 1,908,481

**City of Monroe
Monroe, Louisiana**

This page left intentionally blank.

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

CITY OF MONROE
Monroe, Louisiana

Statement C

GOVERNMENTAL FUNDS
Balance Sheet
April 30, 2025

	CAPITAL PROJECTS					TOTAL
	GENERAL	CAPITAL INFRASTRUCTURE	I-20 CORRIDOR IMPROVEMENTS	Previously Nonmajor KANSAS LANE CONNECTOR	NONMAJOR GOVERNMENTAL	
ASSETS						
Cash and cash equivalents	\$ 3,372,968	\$ 2,305,646	\$ 12,286,972	\$ -	\$ 38,934,884	\$ 56,900,470
Investments	1,605,468	-	-	-	5,122,990	6,728,458
Receivables, net	10,990,889	3,673,179	-	2,314,307	9,127,404	26,105,779
Lease receivable	20,747	-	-	-	-	20,747
Interfund receivables	6,129,172	2,334,295	-	-	5,178,403	13,641,870
Inventories	239,460	-	-	-	-	239,460
Prepaid items and other assets	767,914	-	-	-	144,406	912,320
TOTAL ASSETS	23,126,618	8,313,120	12,286,972	2,314,307	58,508,087	104,549,104
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES:						
Accounts and retainage payable	1,448,368	865,938	85,614	15,542	3,774,091	6,189,553
Accrued liabilities	1,875,605	-	-	-	-	1,875,605
Interfund payables	674,649	1,587,685	-	3,537,209	5,034,312	10,833,855
Unearned revenue	41,378	-	-	-	8,049	49,427
Due to others	53,717	-	-	-	93,088	146,805
TOTAL LIABILITIES	4,093,717	2,453,623	85,614	3,552,751	8,909,540	19,095,245
DEFERRED INFLOW OF RESOURCES:						
Unavailable revenue - sales tax, intergovernmental	-	-	-	2,305,450	565,955	2,871,405
Lease related	20,747	-	-	-	-	20,747
TOTAL DEFERRED INFLOW OF RESOURCES	20,747	-	-	2,305,450	565,955	2,892,152
FUND BALANCES:						
Nonspendable						
Prepaid items and other assets	767,914	-	-	-	144,406	912,320
Inventories	239,460	-	-	-	-	239,460
Spendable						
Restricted	-	5,859,497	12,201,358	-	45,349,502	63,410,357
Committed	-	-	-	-	2,907,387	2,907,387
Assigned	-	-	-	-	782,155	782,155
Unassigned (deficit)	18,004,780	-	-	(3,543,894)	(150,858)	14,310,028
TOTAL FUND BALANCES (Deficits)	19,012,154	5,859,497	12,201,358	(3,543,894)	49,032,592	82,561,707
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES (Deficits)	\$ 23,126,618	\$ 8,313,120	\$ 12,286,972	\$ 2,314,307	\$ 58,508,087	\$ 104,549,104

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement D

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
April 30, 2025

Total fund balances - governmental funds \$ 82,561,707

The cost of capital assets (land, buildings, furniture and equipment and infrastructure) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the City as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets - land and construction in progress	\$ 56,388,081	
Costs of capital assets - depreciable/amortizable assets	356,091,605	
Depreciation/amortization expense to date	<u>(229,909,525)</u>	
		182,570,161

Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.

Receivable - Intergovernmental - Kansas Lane Connector	2,305,450	
Receivable - Sales tax increment - I-20 Corridor	454,528	
Receivable - Sales tax increment - Tower Drive	<u>111,427</u>	
		2,871,405

Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.

Deferred outflows related to pensions		12,896,772
Deferred outflows related to OPEB		4,548,468

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at April 30, 2025 are:

Accrued interest payable		(388,236)
Bonds payable	(53,356,160)	
Bond premium	(11,004)	
Claims and judgments payable	(7,542,465)	
Notes payable	(1,540,873)	
Leases/SBITAs payable	(4,483,196)	
Compensated absences payable	(8,775,206)	
Other post employment benefits	(53,165,989)	
Net pension obligation	<u>(55,003,114)</u>	
		(183,878,007)

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.

Deferred inflows related to pensions		(4,070,258)
Deferred inflows related to OPEB		(23,842,730)

Internal service funds are used by management to account for the provision of repair and maintenance services and motor fuels to various City departments. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

Cash and cash equivalents	3,117,738	
Receivables, net	358,244	
Interfund Receivables	663,144	
Inventories	29,203	
Capital assets cost	\$ 3,790,259	
Less accumulated depreciation/amortization	(2,531,347)	
Total capital assets, net	1,258,912	
Accounts payable, accrued expenses and lease payables	<u>(1,288,510)</u>	
		4,138,731
Total net position - governmental activities		<u>\$ 77,408,013</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2025

	CAPITAL PROJECTS					TOTAL
	GENERAL	CAPITAL INFRASTRUCTURE	I-20 CORRIDOR IMPROVEMENTS	Previously Nonmajor KANSAS LANE CONNECTOR	NONMAJOR GOVERNMENTAL	
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 8,503,916	\$ -	\$ -	\$ -	\$ 1,699,786	\$ 10,203,702
Sales	44,964,715	19,367,438	-	-	15,568,386	79,900,539
Other taxes, penalties and interest	1,976,978	-	-	-	-	1,976,978
Licenses, permits and assessments	3,406,037	-	-	-	-	3,406,037
Intergovernmental revenues	2,531,919	729,176	-	694,938	13,144,220	17,100,253
Fees, charges and commissions for services	7,761,159	-	-	-	975,477	8,736,636
Fines and forfeitures	485,176	-	-	-	18,579	503,755
Use of money and property	183,924	128,163	537,624	-	1,733,974	2,583,685
Miscellaneous revenues	57,687	-	140	-	1,867,427	1,925,254
Total revenues	69,871,511	20,224,777	537,764	694,938	35,007,849	126,336,839
EXPENDITURES						
Current:						
General government						
Legislative	866,061	-	-	-	-	866,061
Judicial	2,731,792	-	-	-	43,845	2,775,637
Executive	1,237,491	1,037,852	-	-	26,708	2,302,051
Financial administration	12,757,046	-	83,672	-	935,975	13,776,693
Other general government	795,411	-	-	-	69,083	864,494
Public Safety						
Police	14,006,194	-	-	-	5,077,449	19,083,643
Fire	13,254,114	-	-	-	5,067,559	18,321,673
Public Works	10,756,825	1,452,082	-	58,467	79,741	12,347,115
Culture and recreation	7,154,612	-	-	-	681,156	7,835,768
Planning and urban development	499,197	-	-	-	2,428,393	2,927,590
Economic development and assistance	-	-	-	-	360,823	360,823
Capital outlay	2,092,127	5,646,731	908,364	1,166,459	18,443,529	28,257,210
Debt service:						
Principal retirement	1,756,019	25,085	-	-	9,029,173	10,810,277
Interest and bank charges	404,870	3,112	-	-	1,517,040	1,925,022
Total expenditures	68,311,759	8,164,862	992,036	1,224,926	43,760,474	122,454,057
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,559,752</u>	<u>12,059,915</u>	<u>(454,272)</u>	<u>(529,988)</u>	<u>(8,752,625)</u>	<u>3,882,782</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	1,674,631	8,165,507	-	-	16,114,846	25,954,984
Transfers out	(6,080,721)	(21,374,348)	-	-	(9,387,472)	(36,842,541)
Sale of assets	17,900	-	-	-	-	17,900
Leases (as lessee)	2,132,117	-	-	-	-	2,132,117
TOTAL OTHER FINANCING SOURCES (USES)	(2,256,073)	(13,208,841)	-	-	6,727,374	(8,737,540)
NET CHANGE IN FUND BALANCES	(696,321)	(1,148,926)	(454,272)	(529,988)	(2,025,251)	(4,854,758)
FUND BALANCES - BEGINNING, AS PREVIOUSLY REPORTED	19,708,475	7,008,423	12,655,630	-	48,043,937	87,416,465
Change within financial reporting entity (nonmajor to major fund)	-	-	-	(3,013,906)	3,013,906	-
FUND BALANCES (Deficits) - BEGINNING, RESTATED	<u>19,708,475</u>	<u>7,008,423</u>	<u>12,655,630</u>	<u>(3,013,906)</u>	<u>51,057,843</u>	<u>87,416,465</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 19,012,154</u>	<u>\$ 5,859,497</u>	<u>\$ 12,201,358</u>	<u>\$ (3,543,894)</u>	<u>\$ 49,032,592</u>	<u>\$ 82,561,707</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement F

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended April 30, 2025

Total net change in fund balances - governmental funds	\$	(4,854,758)
--	----	-------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

Capital outlays	\$ 30,393,811	
Depreciation/amortization	(11,553,064)	

18,840,747

The net effect of transfer of completed infrastructure projects from governmental activities to business-type activities:

Basis of capital assets transferred to business-type activities.

(10,091,658)

Some revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the governmental funds; whereas other revenues may be reported in prior periods statement of activities but are reported as current years financial resources in the governmental funds.

Intergovernmental Revenue - Kansas Lane Connector	2,305,450	
Sales tax increment - I-20 Corridor	32,225	
Sales tax increment - Tower Drive	23,044	

2,360,719

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Leases/SBITAs issued	(2,080,313)	
Amortization of bond premium	16,506	
Bonds principal payments	8,009,250	
Notes payable	1,019,831	
Lease/SBITA principal payments	1,783,613	

8,748,887

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued interest payable	49,667	
Claims and judgments payable	(63,745)	
Accrued vacation sick, compensatory pay	(542,396)	

(556,474)

The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.

3,671,471

Other post-employment benefits are reported in the governmental funds as expenditures when paid. The unfunded annual contribution is reported in the Statement of Activities as it accrues.

2,556,976

Internal Service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal Service funds is reported with governmental activities.

190,830

Total net change in net position - governmental activities.

\$ 20,866,740

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement G

PROPRIETARY FUNDS
Statement of Fund Net Position
April 30, 2025

	BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL ACTIVITIES -
	Major Funds					INTERNAL SERVICE FUNDS
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	
ASSETS						
Current Assets:						
Cash and cash equivalents	\$ 1,473,246	\$ 1,634,238	\$ 4,611,703	\$ 16,023	\$ 7,735,210	\$ 3,117,738
Restricted assets						
Cash and cash equivalents	497,270	2,576,356	4,208,910	-	7,282,536	-
Receivables, net	1,282,142	2,337,247	1,467,103	1,811,786	6,898,278	358,244
Interfund receivables	12,056	1,497,972	497,785	134,174	2,141,987	663,144
Leases receivable	1,114,944	-	-	-	1,114,944	-
Inventories	-	655,703	119,660	208,829	984,192	29,203
Prepaid expenses and other assets	164,053	51,858	4,133	650,971	871,015	-
Total Current Assets	4,543,711	8,753,374	10,909,294	2,821,783	27,028,162	4,168,329
Noncurrent Assets:						
Leases receivable	3,472,311	-	-	-	3,472,311	-
Capital Assets						
Land and construction in progress	12,912,846	1,482,054	1,033,557	1,758,545	17,187,002	45,000
Depreciable assets, net of depreciation/ amortization	54,152,028	71,792,191	56,068,123	2,631,655	184,643,997	1,213,912
Total Noncurrent Assets	70,537,185	73,274,245	57,101,680	4,390,200	205,303,310	1,258,912
TOTAL ASSETS	75,080,896	82,027,619	68,010,974	7,211,983	232,331,472	5,427,241
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	323,077	792,648	296,870	646,821	2,059,416	-
Deferred outflows related to refunding	1,234,237	104,351	-	-	1,338,588	-
TOTAL DEFERRED OUTFLOWS	1,557,314	896,999	296,870	646,821	3,398,004	-
LIABILITIES						
Current Liabilities:						
Accounts and retainage payables	1,987,383	725,416	288,265	413,959	3,415,023	301,527
Accrued liabilities	-	306,446	-	-	306,446	697,000
Unearned revenue	-	-	-	33,760	33,760	-
Interfund payables	3,377,513	201,677	66,206	1,699,656	5,345,052	268,094
Due to others	6,000	-	-	-	6,000	-
Customer deposits, net	-	1,687,820	12,607	-	1,700,427	-
Accrued interest	111,206	4,090	111,354	-	226,650	-
Current portion of long term debt	697,765	1,577,125	4,530,051	290,390	7,095,331	14,968
Total Current Liabilities	6,179,867	4,502,574	5,008,483	2,437,765	18,128,689	1,281,589
Noncurrent Liabilities:						
Compensated absences	71,617	225,134	136,016	311,014	743,781	-
Leases/SBITAs payable	92,174	468,272	26,670	160,298	747,414	6,921
Revenue bonds, notes payable, net	11,115,070	31,467,255	13,872,129	-	56,454,454	-
Net pension liability	1,345,599	4,168,982	1,561,409	3,401,992	10,477,982	-
Total Noncurrent Liabilities	12,624,460	36,329,643	15,596,224	3,873,304	68,423,631	6,921
TOTAL LIABILITIES	18,804,327	40,832,217	20,604,707	6,311,069	86,552,320	1,288,510
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pension	121,446	194,590	72,879	158,789	547,704	-
Deferred inflows related to leases	4,587,255	-	-	-	4,587,255	-
TOTAL DEFERRED INFLOWS	4,708,701	194,590	72,879	158,789	5,134,959	-
NET POSITION						
Net investment in capital assets	54,642,553	40,028,190	38,766,043	4,066,115	137,502,901	1,237,023
Restricted						
Debt service	386,064	903,114	4,097,556	-	5,386,734	-
Revenue producing activity for airport	298,928	-	-	-	298,928	-
Passenger facility charges	792,527	-	-	-	792,527	-
Unrestricted (Deficit)	(2,994,890)	966,507	4,766,659	(2,677,169)	61,107	2,901,708
TOTAL NET POSITION	\$ 53,125,182	\$ 41,897,811	\$ 47,630,258	\$ 1,388,946	\$ 144,042,197	\$ 4,138,731

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement H

PROPRIETARY FUNDS
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2025

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL ACTIVITIES
	Major Funds					INTERNAL SERVICE FUNDS
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	
OPERATING REVENUES						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,953,600
Rents and fees	2,789,990	-	-	2,151,646	4,941,636	-
Fares	-	-	-	407,238	407,238	-
Passenger facility fee	434,000	-	-	-	434,000	-
Advertising	7,250	-	-	11,200	18,450	-
Admissions	-	-	-	330,826	330,826	-
Concessions and rides	-	-	-	1,205,575	1,205,575	-
Water sales	-	12,798,930	-	-	12,798,930	-
Sewerage fees	-	-	7,450,318	-	7,450,318	-
Other operating revenue	353,439	1,283	85	58,005	412,812	-
Air Industrial Park rent	228,806	-	-	-	228,806	-
Total operating revenues	3,813,485	12,800,213	7,450,403	4,164,490	28,228,591	8,953,600
OPERATING EXPENSES						
Benefits paid to participants	-	-	-	-	-	8,279,412
Salaries, wages, and benefits	2,493,056	4,646,507	2,611,918	5,280,503	15,031,984	678,014
Materials, repairs and supplies	876,422	3,838,797	2,410,483	1,805,149	8,930,851	16,741
Utilities and communications	476,855	953,807	1,002,783	1,158,180	3,591,625	77,549
Shop expenses	-	-	-	-	-	263,165
Insurance	180,611	70,739	5,490	1,269,985	1,526,825	-
Promoter's expenses	6,019	-	-	1,791,469	1,797,488	-
Other operating expenses	758,686	1,197,101	1,446,540	1,927,399	5,329,726	6,390
Depreciation and amortization	3,555,683	4,301,385	5,712,558	1,341,843	14,911,469	125,350
Total operating expenses	8,347,332	15,008,336	13,189,772	14,574,528	51,119,968	9,446,621
OPERATING INCOME (Loss)	(4,533,847)	(2,208,123)	(5,739,369)	(10,410,038)	(22,891,377)	(493,021)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental grants	-	-	-	3,034,754	3,034,754	-
Gain (loss) on sale of assets	(2,463)	103,567	(9,641)	-	91,463	-
Interest income	163,551	221,804	36,471	8,818	430,644	88,257
Property taxes	483,937	-	-	2,400,704	2,884,641	-
Interest expense	(560,504)	(1,398,927)	(294,953)	(25,414)	(2,279,798)	(1,966)
Total nonoperating revenues (expenses)	84,521	(1,073,556)	(268,123)	5,418,862	4,161,704	86,291
Income(Loss) before capital contributions and transfers	(4,449,326)	(3,281,679)	(6,007,492)	(4,991,176)	(18,729,673)	(406,730)
CAPITAL CONTRIBUTIONS AND TRANSFERS						
Capital contributions	4,760,751	2,402,669	6,201,464	329,934	13,694,818	-
Transfers in	-	375,655	5,675,990	5,483,161	11,534,806	597,560
Transfers out	(25,303)	-	(919,506)	(300,000)	(1,244,809)	-
Total Capital Contributions and Transfers	4,735,448	2,778,324	10,957,948	5,513,095	23,984,815	597,560
CHANGE IN NET POSITION	286,122	(503,355)	4,950,456	521,919	5,255,142	190,830
NET POSITION (Deficit) - BEGINNING	52,839,060	42,401,166	42,679,802	867,027	138,787,055	3,947,901
NET POSITION (Deficit) - ENDING	\$ 53,125,182	\$ 41,897,811	\$ 47,630,258	\$ 1,388,946	\$ 144,042,197	\$ 4,138,731

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement I

PROPRIETARY FUNDS
Statement of Cash Flows
For the Year Ended April 30, 2025

GOVERNMENTAL

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					ACTIVITIES
	Major Funds					INTERNAL SERVICE FUNDS
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NON-MAJOR	TOTAL ENTERPRISE	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 3,803,376	\$ 12,663,964	\$ 7,501,320	\$ 3,939,035	\$ 27,907,695	\$ -
Receipts from interfund services provided	-	-	-	-	-	9,002,662
Benefit payments to participants	-	-	-	-	-	(7,994,584)
Payments to suppliers for goods and services	(898,369)	(8,696,267)	(5,017,777)	(5,076,209)	(19,688,622)	(345,929)
Payments to employees for services and benefits	(2,533,501)	(4,928,101)	(2,567,785)	(8,497,953)	(18,527,340)	(675,732)
Net cash provided (used) for operating activities	371,506	(960,404)	(84,242)	(9,635,127)	(10,308,267)	(13,583)
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating grants	10,500	-	-	1,646,291	1,656,791	-
Property taxes	482,269	-	-	2,392,224	2,874,493	-
Transfers ins (outs)	1,330,056	(874,348)	4,589,018	6,092,617	11,137,343	546,548
Net cash provided (used) for noncapital financing activities	1,822,825	(874,348)	4,589,018	10,131,132	15,668,627	546,548
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital grants	4,349,906	-	-	-	4,349,906	-
Acquisition of capital assets	(5,798,381)	(2,325,277)	(1,008,140)	(331,199)	(9,462,997)	-
Proceeds from sale of capital assets, net of expenses	-	103,567	-	-	103,567	-
Principal paid on debt	(611,155)	(1,366,307)	(4,666,835)	(144,487)	(6,788,784)	(41,153)
Interest paid on debt	(476,802)	(1,393,649)	(329,148)	(25,414)	(2,225,013)	(1,966)
Net cash provided (used) for capital and related financing activities	(2,536,432)	(4,981,666)	(6,004,123)	(501,100)	(14,023,321)	(43,119)
CASH FLOWS FROM INVESTING ACTIVITIES						
Earnings on investments	163,551	221,804	36,471	8,818	430,644	88,257
Net cash provided (used) for investing activities	163,551	221,804	36,471	8,818	430,644	88,257
Net increase (decrease) in cash and cash equivalents	(178,550)	(6,594,614)	(1,462,876)	3,723	(8,232,317)	578,103
CASH AND CASH EQUIVALENTS - BEGINNING	2,149,066	10,805,208	10,283,489	12,300	23,250,063	2,539,635
CASH AND CASH EQUIVALENTS - ENDING	\$ 1,970,516	\$ 4,210,594	\$ 8,820,613	\$ 16,023	\$ 15,017,746	\$ 3,117,738
Reconciliation to balance sheet						
Cash	\$ 1,473,246	\$ 1,634,238	\$ 4,611,703	\$ 16,023	\$ 7,735,210	\$ 3,117,738
Restricted assets - cash	497,270	2,576,356	4,208,910	-	7,282,536	-
	\$ 1,970,516	\$ 4,210,594	\$ 8,820,613	\$ 16,023	\$ 15,017,746	\$ 3,117,738
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ (4,533,847)	\$ (2,208,123)	\$ (5,739,369)	\$ (10,410,038)	\$ (22,891,377)	\$ (493,021)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:						
Depreciation	3,555,683	3,660,244	5,712,558	1,341,843	14,270,328	125,350
Pension expense related to change in net pension liability	(59,279)	(402,641)	(2,448)	(350,037)	(814,405)	-
(Increase) decrease in accounts receivable	(10,109)	(125,803)	52,075	(242,712)	(326,549)	49,062
(Increase) decrease in interfund receivable	-	-	-	-	-	55,601
(Increase) decrease in inventories	-	(19,483)	10,650	(10,189)	(19,022)	17,916
(Increase) decrease in prepaid expenses and other assets	(15,425)	6,745	269	70,752	62,341	-
Increase (decrease) in accounts payable	1,415,649	(1,981,944)	(163,400)	(109,452)	(839,147)	(74,023)
Increase (decrease) in accrued liabilities	-	110,523	-	-	110,523	78,000
Increase (decrease) in unearned revenue	-	-	-	17,257	17,257	-
Increase (decrease) in interfund payable	-	-	-	-	-	227,532
Increase (decrease) in customer deposits	-	(10,446)	(1,158)	-	(11,604)	-
Increase (decrease) in compensated absences	18,834	10,524	46,581	57,449	133,388	-
Net cash provided (used) by operating activities	\$ 371,506	\$ (960,404)	\$ (84,242)	\$ (9,635,127)	\$ (10,308,267)	\$ (13,583)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**CITY OF MONROE
Monroe, Louisiana**

Statement J

**FIDUCIARY FUNDS
Statement of Fiduciary Net Position
April 30, 2025**

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Cash and cash equivalents	\$ 94,730	\$ 26,918,029
Receivables	-	21,717,067
Total assets	<u>94,730</u>	<u>48,635,096</u>
LIABILITIES		
Due to local governments	-	48,333,059
Total liabilities	<u>-</u>	<u>48,333,059</u>
NET POSITION		
Restricted for:		
Retirement benefits	94,730	-
Evidence return	-	289,453
Bid bond return	-	12,028
Other Governments	-	556
Total net position	<u><u>\$ 94,730</u></u>	<u><u>\$ 302,037</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement K

FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2025

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Contributions:		
Seized evidence	\$ -	\$ 2,603
Vendor sales tax	-	251,146,194
Employer	5,000	-
Total contributions	5,000	251,148,797
Investment earnings:		
Interest	1,967	251,014
Less investment expense	-	(29,772)
Net investment earnings	1,967	221,242
Total additions	6,967	251,370,039
DEDUCTIONS		
Benefits	4,973	-
Return of evidence	-	2,356
Distribution to government agencies	-	251,367,436
Total deductions	4,973	251,369,792
Net increase (decrease) in fiduciary net position	1,994	247
Net Position, beginning	92,736	301,790
Net Position, ending	\$ 94,730	\$ 302,037

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement L

Discretely Presented Component Units
Combining Statement of Net Position
April 30, 2025

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,906,074	\$ 66,052	\$ 1,972,126
Investment	-	4,090	4,090
Receivables	35,399	12,820	48,219
Prepaid expenses	27,690	1,316	29,006
	<hr/>	<hr/>	<hr/>
Total current assets	1,969,163	84,278	2,053,441
Capital assets, net of accumulated depreciation	15,235	27,167	42,402
	<hr/>	<hr/>	<hr/>
Total assets	1,984,398	111,445	2,095,843
	<hr/>	<hr/>	<hr/>
LIABILITIES			
Current liabilities			
Accounts payable	158,474	835	159,309
Accrued expenses	-	10,462	10,462
Lease Liability	-	6,727	6,727
Noncurrent liabilities			
Lease Liability	-	10,864	10,864
	<hr/>	<hr/>	<hr/>
Total liabilities	158,474	28,888	187,362
	<hr/>	<hr/>	<hr/>
NET POSITION			
Net investment in capital assets	15,235	10,520	25,755
Restricted	1,717,099	37,627	1,754,726
Unrestricted	93,590	34,410	128,000
	<hr/>	<hr/>	<hr/>
Total net position	\$ 1,825,924	\$ 82,557	\$ 1,908,481
	<hr/>	<hr/>	<hr/>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement M

Discretely Presented Component Units
Combining Statement of Activities
For the Year Ended April 30, 2025

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
EXPENSES			
Judiciary			
Personal services	\$ 1,662,340	\$ 1,237,569	\$ 2,899,909
Operating services	824,801	227,822	1,052,623
Materials and supplies	49,412	44,566	93,978
Travel and other	84,247	107	84,354
Depreciation/amortization	9,317	18,959	28,276
	<u>2,630,117</u>	<u>1,529,023</u>	<u>4,159,140</u>
Total expenses			
	<u>2,630,117</u>	<u>1,529,023</u>	<u>4,159,140</u>
PROGRAM REVENUES			
Fees, charges, and court costs			
Court costs	100,444	186,028	286,472
Civil fees	526,036	-	526,036
Agency fees	41,468	-	41,468
Probation fees	52,364	-	52,364
Reinstatement fees	2,763	-	2,763
Other charges for services	40,620	-	40,620
	<u>764,132</u>	<u>186,028</u>	<u>950,160</u>
Total program revenues			
	<u>764,132</u>	<u>186,028</u>	<u>950,160</u>
Net program expense	<u>(1,865,985)</u>	<u>(1,342,995)</u>	<u>(3,208,980)</u>
GENERAL REVENUES			
Intergovernmental - City of Monroe	1,549,389	1,272,789	2,822,178
Grant income - State	34,113	-	34,113
Investment earnings	5,730	61,179	66,909
Bond forfeitures	-	438	438
	<u>1,589,232</u>	<u>1,334,406</u>	<u>2,923,638</u>
Total general revenues			
	<u>1,589,232</u>	<u>1,334,406</u>	<u>2,923,638</u>
Changes in net position	(276,753)	(8,589)	(285,342)
NET POSITION			
Beginning of year	2,102,677	91,146	2,193,823
End of year	<u>\$ 1,825,924</u>	<u>\$ 82,557</u>	<u>\$ 1,908,481</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**City of Monroe
Monroe, Louisiana**

NOTES TO THE FINANCIAL STATEMENTS

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

<u>INDEX</u>	<u>Page</u>
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	52
A. FINANCIAL REPORTING ENTITY	52
B. BASIS OF PRESENTATION	
Government-wide Financial Statements	54
Fund Financial Statements	55
C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS	
Government-wide Financial Statements	57
Fund Financial Statements	58
D. BUDGET PRACTICES	59
E. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS AND NET POSITION/ FUND BALANCE	60
F. INTERFUND ACTIVITIES	68
G. ACCOUNTING ESTIMATES.....	68
H. DEDICATED REVENUES	68
I. PROPERTY TAXES.....	69
NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY	71
NOTE 3 - CASH AND CASH EQUIVALENTS	72
NOTE 4 - INVESTMENTS	73
NOTE 5 - RECEIVABLES	74
NOTE 6 - CHANGES IN CAPITAL ASSETS	75
NOTE 7 - ACCRUED LIABILITIES.....	77
NOTE 8 - ELECTRICAL SYSTEM OPERATING AGREEMENT	77
NOTE 9 - PENSION AND RETIREMENT PLANS	77
NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS.....	89
NOTE 11 - LEASES.....	92
NOTE 12 - SUBSCRIPTION BASED INFORMATION TECHNOLOGY AGREEMENTS	96
NOTE 13 - NOTES PAYABLE	97
NOTE 14 - LONG-TERM OBLIGATIONS	98
NOTE 15 - PLEDGED REVENUES.....	101
NOTE 16 - INTERFUND RECEIVABLES AND PAYABLES.....	103
NOTE 17 - INTERFUND TRANSFERS	103
NOTE 18 - COMMITMENTS, LITIGATION AND CONTINGENCIES	104
NOTE 19 - ON-BEHALF PAYMENTS	105
NOTE 20 - RISK FINANCING ACTIVITIES.....	105
NOTE 21 - SALES TAX COLLECTIONS REMITTED TO OTHER TAXING AUTHORITES (CASH BASIS)	106
NOTE 22 - NONSPENDABLE, RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES	107
NOTE 23 - PASSENGER FACILITY CHARGE – MONROE REGIONAL AIRPORT	109
NOTE 24 - NEW GASB STANDARDS.....	110
NOTE 25 - TAX ABATEMENTS.....	110
NOTE 26 - GOING CONCERN OF COMPONENT UNIT	111
NOTE 27 - SUBSEQUENT EVENTS	112
NOTE 28 - CHANGE IN PRESENTATION	112

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Monroe, Louisiana (the City) operates under a Home Rule Charter approved by the voters in 1979. This charter provides for an executive branch of government headed by a mayor and a legislative branch of government consisting of five council members. The City's combined balance sheet includes the accounts of all City operations. The City's major operations include police and fire protection, garbage and trash collection, economic development, parks and recreation, other cultural activities, and general administration services. In addition, the City owns and operates six significant enterprise activities: airport, water distribution, sanitary sewerage systems, mass transit system, civic center, and gardens and zoo.

The Governmental Accounting Standards Board (GASB) promulgates generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local government entities. The GASB has issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government. The financial reporting practices of the City comply with the financial reporting standards established by the GASB.

A. FINANCIAL REPORTING ENTITY

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

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

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

Based on the previous criteria, the City has determined that the following component units should be considered as part of the City reporting entity.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Discretely Presented Component Units

City Court of Monroe - The City Court of Monroe is a legally separate entity. The City appoints none of the governing board (Judges) of the court. Judges of the court are independently elected officials. The City Council can, to a limited degree, impose its will on the court through City Council ordinances. Also, the City provides office space, court facilities and some furnishings, and compensation to the court. The City provides 60% of the City Court operating expenses. The court functions entirely within the City of Monroe, and it enforces, and processes traffic citations issued by the City. The court pays the City for citation collections, net of the court's fees and expenses.

The City Court of Monroe issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Judge Tammy Lee, Judge Angie Sturdivant, or Judge Aisha Clark at (318) 329-2580.

Monroe City Marshal - The Monroe City Marshal's office is a legally separate entity. The City does not appoint the governing board (Marshal) of the marshal's office. The City Marshal is an independently elected official. Although the City cannot impose its will on the City Marshal, it does provide a substantial portion of his compensation, facilities, and furnishings. Although the City Marshal functions entirely within the City of Monroe, he provides no direct service to the City but is rather an officer of the City Court.

The Monroe City Marshal's office issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Marshal Robert Cherry, Jr. at (318) 329-2585.

Based on criteria 3 above, management of the City considers these two component units to be financially integrated with the City and meet the "misleading to exclude" criterion of GASB Statement No. 61. Accordingly, management believes the two component units are significant enough that if the information was omitted it would make these statements misleading.

Blended Component Units

Economic Development - Two not-for-profit entities perform administrative functions for the City's incremental sales tax economic development districts. These entities are the Tower Drive Economic Development Corporation and the Garrett Road Economic Development Corporation.

There are also two other special districts within the City - The Downtown Economic Development District and the Southside Economic Development District. These two districts are charged with planning and delivery of public improvements, facilities, and services in their respective districts.

For financial reporting purposes, all of these entities are considered an integral part of the City. This decision is due to the City keeping the books and records for these entities, the City as a whole reaping the benefits from the use of the proceeds of the incremental tax bonds issued by the not-for-profits, and that the districts and the separate not-for-profits are ministerial and structural in nature, as disbursement of funds is subject to the control of the City through the plan of government. As such, they are presented as separate Special Revenue, Debt Service, and Capital Project funds within those

CITY OF MONROE
Monroe, Louisiana
Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

categories of the City's general-purpose financial statements.

Other Potential Component Units

Included in the evaluation of potential component units of the City of Monroe were the Monroe City School Board, the Ouachita Council of Governments, the Monroe Housing Authority, the City of Monroe Employees Credit Union, the Monroe/West Monroe Public Trust Financing Authority, and the Ouachita Parish Homeland Security and Emergency Preparedness Agency. None of these entities were determined to be component units of the City of Monroe reporting entity.

B. BASIS OF PRESENTATION

The City's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its component units and the fund financial statements. The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are payments between the enterprise funds to other various functions of government for charges such as sewer fees and contributions between the primary government and its component units which are reported as external transactions. The government-wide presentation focuses primarily on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Governmental Activities represent programs which normally are supported by taxes and intergovernmental revenues.

Business-Type Activities are financed in whole or in part by fees charged to external parties for goods and services.

The primary government is reported separately from the legally separate component units as detailed in section (A) of this note.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and special fund programs. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. This includes internally dedicated resources such as a restricted property tax.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

FUND FINANCIAL STATEMENTS:

The City uses funds, both major and non-major, 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 related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, deferred outflows/inflows of resources, fund balance/net position, revenues, and expenditures or expenses, as appropriate.

Emphasis of fund reporting is on the major fund level in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column in the basic financial statements.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the provision of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The City's current operations require the use of the governmental, proprietary, and fiduciary fund categories. The fund types used by the City are described as follows:

Governmental Funds:

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - These funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities, improvements and other major projects, other than those financed by proprietary funds.

The City reports the following major governmental funds:

The General fund accounts for all financial resources of the City except for those required to be accounted for in another fund. This is the general operating fund of the City.

The Capital Infrastructure fund accounts for the collection of a 1% sales tax to be used for various infrastructure projects as recommended by the Capital Infrastructure Commission, established after the tax renewal of 2004. The tax can be used to pay debt incurred for long-term projects. The tax call requires that 25% of the collections be dedicated to actual street maintenance.

The I-20 Corridor Improvements fund accounts for the infrastructure improvement projects within the defined I-20 District that are funded from the issuance of incremental sales tax bonds.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The Kansas Lane Connector fund accounts for expenses associated with the construction of a connector road running from Kansas Lane to US Hwy 165 North. The project will be financed primarily by federal funds, with the balance coming from both state and local funds.

Proprietary Funds:

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

The City reports the following major enterprise funds:

The Monroe Regional Airport fund accounts for the operations of the Monroe Regional Airport, such as administration, operations, maintenance, billing and collection.

The Water Fund accounts for the provision of water treatment and distribution services to the residents of the City, such as administration, operations, maintenance, billing and collection.

The Sewer Fund accounts for the provision of sewer services and sewerage treatment services to the residents of the City, such as administration, operations, maintenance, billing and collection.

Internal Service Funds - These funds are used to account for the financing of goods and/or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City operates two internal service funds.

The Employees' Group Insurance fund is used to account for the accumulation of resources for and payment of employee health insurance claims, administration costs for processing medical claims and the cost of excess insurance premiums.

The Central Shop fund provides inventory storage, repair and maintenance, and fueling services solely to other City user departments (with the exception of the Monroe Transit System) at rates designed to cover the costs of operations, including depreciation and debt service.

Since the principal users of the internal service fund are the City's governmental activities, financial statements of the internal service fund are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Fiduciary Funds:

Trust and Custodial Funds - These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include custodial funds and pension trust funds. Custodial funds are used to report activities carried out exclusively for the benefit of those outside of the government. Pension trust funds account for pension funds established for classified employees of various departments and is accounted for in essentially the same manner as proprietary funds since capital maintenance is critical.

The City operates the following funds:

Pension Trust Funds:

Bus Drivers Pension Fund

Police Pension Fund

Custodial Funds:

Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Bid Bond Custodial - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in the year for which they are levied.

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

FUND FINANCIAL STATEMENTS:

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position.

The modified accrual basis of accounting is used for reporting all governmental fund types. 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 be used to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Ad valorem taxes, grants, and fees, charges, and commissions for services have been treated as susceptible to accrual.

The City uses the following practices in recognizing and reporting revenues and expenditures in the governmental fund types:

Revenues:

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in October or November and are billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year; however, by precedent, this is normally extended until February 1. Property taxes are billed and collected by the Ouachita Parish Sheriff's Office using the assessed values determined by the tax assessor of Ouachita Parish. Revenues from ad valorem taxes are budgeted in the year billed to the extent collections are expected.

Sales taxes are recorded in the month sales are incurred by the vendor.

Federal and state grants are normally "expenditure driven", which means that the City does not earn, or is not entitled to, the grant funds until a liability for the expenditure has been incurred. Amounts received in excess of actual expenditures at year end are reflected as unearned revenue on the fund's balance sheet.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available. Substantially all other revenues are recognized when actually received by the City.

Expenditures:

Expenditures in the governmental funds are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death. Compensated absences are reported in the Statement of Net position as a long-term liability and expensed in the Statement of Activities.

Principal and interest on long-term debt is recognized when due.

Other Financing Sources (Uses)

Proceeds from issuing long-term debt, leases, insurance recoveries, sales of assets and transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) and are recognized when the underlying events occur.

Proprietary Funds

Proprietary funds are accounted for using the accrual basis of accounting and the economic resources measurement focus. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues. The principal operating revenues of the Monroe Regional Airport, Monroe Transit System, Monroe Civic Center, Water Fund, Sewer Fund, and Louisiana Purchase Gardens & Zoo are charges to customers for sales and services. The Monroe Regional Airport also recognizes passenger facility fee. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

Fiduciary Funds

Fiduciary funds include trust and custodial funds. Trust and custodial funds use the accrual basis of accounting and the economic resources measurement focus.

D. BUDGET PRACTICES

The City follows these procedures in establishing the budgetary data reflected in these financial statements:

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days' notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. All legally adopted budgets of the City are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. For the year ended April 30, 2025, the City adopted a budget for the General Fund and all Special Revenue funds.

E. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE

CASH AND CASH EQUIVALENTS AND INVESTMENTS:

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State law and the City's investment policy allow the City to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

The City's investment policy limits investments to investment property, fully insured and/or fully collateralized certificates of deposit and direct and indirect obligations of U.S. government agencies.

The City participates in the Louisiana Asset Management Pool, Inc., (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC. LAMP is a 2a7-like investment pool.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the State Treasurer and the Board of Directors. Lamp is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of the LAMP. LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

Deposits with original maturity dates exceeding 90 days are classified as investments. Investments are reported at fair value.

RESTRICTED ASSETS:

Certain proceeds of the enterprise fund general obligation bond, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The Water fund is required to hold monies aside paid for utility deposits. Additionally, proceeds related to Passenger Facilities Charges and the Air Industrial Park- Land Sales are reported as restricted on the statement of net position for the enterprise fund. Proceeds related to Passenger Facilities Charges are restricted in use based on the Record of Decision (ROD) approved by the FAA. Proceeds related to the Air Industrial Park- Land Sales are restricted for use by the airport. The amounts restricted for each are listed below:

General Obligation Bonds	\$ 497,270
Capital Improvements	5,116,114
Passenger Facilities Charges	792,527
Air Industrial Park	298,928
Utility Deposits	<u>1,669,152</u>
Total	<u>\$8,982,231</u>

ACCOUNTS RECEIVABLE:

Accounts receivables are reported net of an allowance for uncollectibles in business-type activities. Uncollectible amounts for customers' utility fees receivable and civic center contract receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

INTERFUND RECEIVABLES AND PAYABLES:

Short-term cash loans between funds are considered temporary in nature. These amounts are reported as interfund receivables/payables. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

ELIMINATION AND RECLASSIFICATION:

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

INVENTORIES AND PREPAID ITEMS:

Inventories are valued at average cost using the first in, first out cost less write-downs for obsolete items. Inventories consist of expendable supplies and repair and maintenance items held for consumption. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

CAPITAL ASSETS:

Capital assets, which include land, buildings, other improvements, machinery and equipment, vehicles, furniture and fixtures, and infrastructure assets (streets, roads, bridges, drainage canals, and water and sewer systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The capitalization threshold for all movable capital assets is \$5,000 per unit and land is capitalized at a zero dollar threshold. The capitalization threshold for infrastructure is \$100,000.

All purchased capital assets are valued at cost where historical records are available and at estimated cost where no historical records are available. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value on the date received. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized at completion of construction projects.

Depreciation of all exhaustible capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on enterprise fund balance sheets. Depreciation on all capital assets, excluding land and improvements, has been provided over the estimated useful lives using the straight-line method.

The estimated useful lives are as follows:

<u>Type of Capital Assets</u>	<u>Number of Years</u>
Buildings	10-50
Improvements	7-50
Furniture and Fixtures	1-10
Vehicles	5
Equipment	2-20

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Infrastructure-Water System	30-50
Infrastructure-Sewer System	10-30
Infrastructure-Drainage Systems	25
Infrastructure-Streets and Roads	20-50
Right-to-use Assets	Length of contract

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES:

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. One item is deferred charges on refundings, which results from difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the statement of Net Position, the net of investment in capital assets of the business-type activities includes the \$1,338,588 balance of deferred outflows of resources which will be recognized as an expense over the next 15 years. The City also has deferred outflows related to OPEB liability and net pension liability. Refer to Notes 9 and 10 for additional information.

In addition to liabilities, the statement of net 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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The City does have deferred inflows related to OPEB liability, net pension liability and lease receivables. Refer to Notes 9 and 10 for additional information.

LEASES/SBITAs

Lessee: The City of Monroe is a lessee for noncancellable leases of equipment. The City of Monroe recognizes lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City of Monroe recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the City of Monroe initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the City of Monroe determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City of Monroe uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City of Monroe generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City of Monroe is reasonably certain to exercise.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The City of Monroe monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The City of Monroe is a lessor for noncancellable leases of buildings and land. The City of Monroe recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the City of Monroe initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include the City of Monroe determines (1) the discount rate is used to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City of Monroe uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The City of Monroe monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Subscription - Based Information Technology Arrangements (SBITAs): The City of Monroe has entered into contracts/ agreements that convey control of the right to use another party's IT software. The City recognizes an intangible subscription asset and corresponding subscription liability in the financial statements for those contracts/agreements deemed in scope for recognition as a SBITA under GASB 96 guidance. At the commencement of the subscription term, the City initially measures the SBITA liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the subscription payments made.

The subscription asset is initially measured as the sum of (1) the initial subscription liability, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Subsequently, the subscription asset is amortized using the straight-line method over the shorter of the subscription term or the estimated useful life of the underlying asset. The City uses its estimated incremental borrowing rate to discount the future subscription payments to present value.

The subscription term includes the noncancellable period of the subscription plus periods covered by an option to extend, if it is reasonably certain that the City or SBITA vendor will exercise that option, or to terminate, if it is reasonably certain that the City or SBITA vendor will not exercise that option. renewal options that are reasonably certain to be exercised.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

LONG-TERM LIABILITIES:

In the government-wide statement of net position and in the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and gains (losses) on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current financial period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing sources" and discounts on debt are reported as "other financing uses."

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

COMPENSATED ABSENCES:

In the government-wide financial statements and the proprietary fund type financial statements, the total compensated absences liability is recorded as an expense and a long-term obligation and allocated on a functional basis. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March 2000), no compensated absences liability is recorded at April 30, 2025, in the governmental fund-type financial statements.

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled upon separation from employment. Based on the criteria listed, vacation, sick leave and compensatory pay qualify for liability recognition. The liability for compensated absences is reported as incurred in the government-wide financial statements for governmental funds and in the fund statements for proprietary funds. The liability for compensated absences includes salary-related benefits, where applicable.

Full time employees may earn up to 31 working days of vacation time per year, depending upon length of service. At the end of each year, employees may carry forward up to 120 days of vacation time. Subject to the above conditions, unused vacation is paid to an employee upon retirement, separation, or death at hourly rates being earned by that employee upon separation.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The City also maintains a short term disability compensation plan through CIGNA which allows employees to draw up to 22 weeks of disability leave at 60 percent of their regular pay after a 30 day waiting period. During the waiting period employees are required to use their available sick or vacation accruals. If approved, individuals with long-term disability are then eligible for additional disability leave at 60 percent of their regular pay. Such amounts are not accrued in governmental funds, nor are they reflected in the long-term liabilities due to the inability to estimate such liabilities, and the fact that any unused disability leave does not carry forward to the subsequent year.

Firemen and policemen may receive up to one year's sick leave per illness as prescribed under Louisiana law. For all other City employees, sick leave is accumulated at varying rates ranging up to 12 days per year. A maximum of 120 days of unused sick leave may be carried forward. Subject to the above limitations, employees shall be compensated in cash for any accumulated unused sick leave when they are permanently separated from employment as a result of voluntary resignation, discharge, retirement or death. In the event of death, payment is made to the estate of the employee. The amount of payment for all unused sick leave is calculated at the employee's rate of pay in effect on the payday immediately preceding the employee's separation.

Municipal employees not eligible for overtime may earn compensatory time. City policy dictates that accumulated hours should not exceed 240, however, the hours are not limited in the payroll software and are monitored by the employees' supervisor. Exempt employees at the division level can earn compensatory time not to exceed 120 hours but are not eligible to be paid for any remaining balances upon retirement or termination. Department heads are not eligible to earn compensatory time.

Firemen may earn compensatory time but can only accumulate up to a maximum of 480 hours. Any hours earned over 480 is paid out in the same payroll in which the time was earned.

Policemen have earned compensatory time in the past but are no longer earning time. They may, however, elect to cash in a portion of their remaining hours balance on any payroll, but the hours cashed in may not exceed 150 per quarter.

NET POSITION/FUND BALANCE:

In the Statement of Net Position, the difference between a government's assets, liabilities and deferred outflows/inflows of resources is recorded as net position. The components of net position are as follows:

Net Investment in Capital Assets - Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of debt issued to finance the acquisition, improvement, or construction of those assets. Deferred outflows/inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted Net Position - Consists of net position less related liabilities reported in the government-wide statement of net position that are subject to constraints on their use by creditors, grantors, contributors or legislature.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes levied specifically to meet the principal and interest payments of various revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$28,049,083.
- Available resources from ad valorem taxes specifically dedicated by taxing propositions approved by voters for the payment of capital improvements for the fire and police departments. The total amount restricted for this purpose was \$683,288.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of salaries and benefits to fire and police departments. The total amount restricted for this purpose was \$2,437,394.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of public works infrastructures. The total amount restricted for this purpose was \$1,109,596.

Unrestricted Net Position - All other net positions that do not meet the definition of “restricted” or “net investment in Capital Assets”.

The City first applies restricted resources when an expense is incurred for purposes of which both restricted and unrestricted are available.

In accordance with Governmental Accounting Standards Board Statement No. 54, the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of the state or federal laws, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed - Amounts that can be used only for specific purposes determined by a formal action of the City Council. The Council is the highest level of decision-making authority for the City. These amounts cannot be used for any other purposes unless the Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. Committed fund balance is the result of resolutions that were passed at a Council meeting committing the funds.

Assigned - Amounts that are intended to be used for specific purposes as established by the City’s Administration designated for that purpose but do not meet the criteria to be classified as restricted or committed. The Mayor has the authority to assign unrestricted fund balance amounts.

Unassigned - All amounts not included in other spendable classifications. Unassigned fund balances are the residual classification for the City’s General fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Restricted amounts are considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. The City reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classification could be used.

F. INTERFUND ACTIVITIES:

Interfund activity is reported as loans, services provided reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

G. ACCOUNTING ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

H. DEDICATED REVENUES:

Sales taxes:

A one-half per cent city sales tax is dedicated to the General Fund for payment of salaries of city employees and capital improvements. The sales tax, which began on March 1, 1968, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for any lawful purpose of the City, including payment of operating expenses. The sales tax, which began on January 1, 1975, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for constructing, acquiring, extending, improving, maintaining, and operating capital improvements and facilities of the City and paying general operating expenses of the City. The sales tax, which began on February 1, 1983, is for an indefinite period.

A ten year one per cent sales tax passed by the voters on November 8, 1994 which was for the street program was extended by twenty-five years and its uses expanded by the voters on May 5, 2001. The proceeds can be utilized for all infrastructures including but not limited to streets, water, sewer and drainage and other related capital expenditures. The tax will expire in 2029.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

A 0.49 per cent city sales tax is dedicated to the General Fund for payment of salary increases of city firemen and policemen. The sales tax, which began March 1, 2005, is for an indefinite period.

A two per cent hotel/motel occupancy tax passed by the voters on November 18, 2017, is dedicated to the Southside Economic Development District for constructing, acquiring, extending, improving capital improvements and for other authorized purposes in enhancing the district. The sales tax, which began on January 1, 2018, is for a period of 30 years.

Property taxes:

Recreation (1.88 mills), public safety (1.07 mills) and drainage (1.31 mills) millages were renewed by the voters in 2023, levied in 2024 and will expire with the 2033 tax roll.

For both the Civic Center and the Louisiana Purchase Gardens and Zoo, 2.51 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll. For capital improvements, 3.27 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

For both the police and fire departments, 1.51 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

For airport improvements, 1.01 mills was passed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

I. PROPERTY TAXES:

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property, which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the City has the option to “roll forward” the millage rate to the prior year’s maximum rate. The City did not “roll forward” the 2024 millage rate for the new reassessment period.

The Ouachita Parish Sheriff's Office bills and collects property taxes for the City. Collections are remitted to the City monthly.

Property Tax Calendar

Millage rates adopted	August 13, 2024
Tax bills mailed	November 18, 2024
Taxes due date	December 31, 2024
Lien date	January 1, 2025

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Penalties and interest are added	January 1, 2025
Collection dates	November 2024 thru February 2025
Tax sale – 2024 delinquent property	May 21, 2025

Assessed values are established by the Ouachita Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value.

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2024. Total assessed value for the City of Monroe was \$492,067,104 for the 2024 calendar year. Louisiana state law generally exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. The homestead exemption applies to property taxes levied in all political subdivisions other than taxes levied by municipalities, except it does apply to municipal taxes levied in Orleans Parish. Accordingly, this homestead exemption did not apply to the City of Monroe for the calendar year 2024, and accordingly, all assessed property within the boundaries of the City of Monroe was subject to the millages levied by the City.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2024 property taxes to be collected occurs in November 2024 through January and February 2025. All property taxes are recorded in the funds identified in the chart below on the basis explained in Note 1.H. The City considers the lien date (January 1, 2025) as the date an enforceable legal claim occurs for 2024 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2024 property taxes are budgeted in the 2024-2025 fiscal year of the City.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>City-wide taxes:</u>	<u>Reported in Fund</u>	<u>Date Passed By Voters</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General Fund	General Fund	Statutory	12.41	10.18	Statutory
Recreation Facilities	General Fund	2023	1.88	1.88	2033
Safety Services	General Fund	2023	1.07	1.07	2033
Drainage Facilities	General Fund	2023	1.31	1.31	2033
Civic Center	Civic Center Enterprise Fund	2017	2.51	2.43	2028
LA Purchase Garden & Zoo	LA Purchase Garden & Zoo Enterprise Fund	2017	2.51	2.43	2028
Capital Improvements	Capital Improvement Capital Project Fund	2017	3.27	3.17	2028
Police Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.51	1.46	2028
Fire Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.51	1.46	2028
Airport Improvements	Airport Enterprise Fund	2017	1.01	.98	2028

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Fund Deficits: The City of Monroe had deficit fund balances in five governmental funds at April 30, 2025. Three special revenue funds had deficit fund balances: Capital fund (\$20,374), Lead Hazard Reduction Grant (\$8,304) and EPA Brownsfield Candy Co Grant (\$2,175). Two capital project funds had deficit fund balances: Kansas Lane Connector (\$3,543,894) and Amtrak Passenger Rail (\$83,800). All these deficits will be cleared by future program funding.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Excess of Expenditures Over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended April 30, 2025:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 70,291,169	\$ 74,392,480	\$ (4,101,311)
Emergency Shelter	127,943	193,620	(65,677)
CDBG Home	459,570	476,663	(17,093)
Administrative Economic Development	112,913	139,412	(26,499)
Home Program Loans	-	62,000	(62,000)
Repairs and Maintenance	256,100	698,317	(442,217)
Capital	528,489	790,847	(262,358)
Intergovernmental Donations	-	3,323	(3,323)
Downtown Economic Dev District TIF	505,000	2,633,814	(2,128,814)
EPA Brownsfield Candy Co Grant	-	11,129	(11,129)
Healthy Homes Production Grant	-	13,672	(13,672)

3. CASH AND CASH EQUIVALENTS

At April 30, 2025, the City has cash and cash equivalents, totaling \$102,048,713, (including \$27,012,759 in fiduciary funds and excluding discretely presented component units) as follows:

Petty cash	\$ 2,903
Demand deposits	58,319,233
Money market funds	39,383,527
LAMP	4,343,050
Total	<u>\$ 102,048,713</u>

Credit Risk: LAMP is rated AAAm by Standard and Poor's rating. The money market funds are rated Aaa-mf by Moody's rating.

Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 32 days as of April 30, 2025.

Custodial credit risk: The custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its' own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent bank has failed to pay deposited funds upon demand.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

LAMP participant's 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 form. The public entity's investment is with the pool, not in securities that make up the pool; therefore, no disclosure is required.

The money market funds are invested in U.S. Treasury bills, notes and bonds and other U.S. governmental obligations that are exempt from state and local income tax.

For deposits, these are stated at cost, which approximates market. 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. Cash and cash equivalents (bank balances other than these backed by the U.S. government) at April 30, 2025, are secured, as follows:

Federal deposit insurance	\$ 661,548
Collateralized with pledged securities, not in the City's name	99,153,061
Total Bank Balance	<u>\$ 99,814,609</u>

4. INVESTMENTS

GASB Statement No. 72, *Fair Value Measurement and Application*, requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels.

- Level 1 inputs – the valuation is based on quoted market prices for identical assets or liabilities traded in active markets;
- Level 2 inputs – the valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability; and
- Level 3 inputs – the valuation is determined by using the best information available under the circumstances and might include the government's own data. In developing unobservable inputs, a government may begin with its own data but should adjust those data if (a) reasonably available information indicates that other market participants would use different data or (b) there is something particular to the government that is not available to other market.

In December 2021, the City purchased riverfront properties totaling \$1,511,884 for economic development. The fair market value of the properties as of April 30, 2025 was valued at the initial purchase price. The investment is valued using Level 3 inputs and is reported in the General Fund.

In January 2023, the City purchased land totaling \$5,122,990 for economic development. The fair market value of the property as of April 30, 2025 was valued at the initial purchase price. The investment is valued using Level 3 inputs and is reported in the capital project Tower Drive Fund.

In February 2024, the City purchased additional land totaling \$93,584 for the Industrial park expansion project. The fair market value of the properties as of April 30, 2025 was valued at the initial purchase

CITY OF MONROE
Monroe, Louisiana
Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

price. The investment is valued using Level 3 inputs and is reported in the General Fund.

5. RECEIVABLES

Government-wide accounts receivable of \$33,362,301 at April 30, 2025, are comprised of the following:

	Taxes - Ad Valorem	Taxes - Sales	Grants	Customer Accounts	Other	For Fund Financial Statements Total	For Government Wide Financial Statements Total
Governmental Funds							
General	\$ 460,964	\$ 8,464,411	\$ 248,712	\$ 673,368	\$ 1,143,434	\$ 10,990,889	\$ 10,990,889
Capital Infrastructure	-	3,503,956	169,223	-	-	3,673,179	3,673,179
Kansas Lane Connector	-	-	2,314,307	-	-	2,314,307	2,314,307
Nonmajor Governmental	76,435	3,576,330	4,788,606	-	686,033	9,127,404	9,127,404
Total Governmental	<u>537,399</u>	<u>15,544,697</u>	<u>7,520,848</u>	<u>673,368</u>	<u>1,829,467</u>		
Internal service reported in governmental activities							358,244
Total Governmental Activities						<u>\$ 26,105,779</u>	<u>\$ 26,464,023</u>
Proprietary Funds							
Monroe Regional Airport	\$ 25,653	\$ -	\$ 885,717	\$ 183,108	\$ 187,664	\$ 1,282,142	\$ 1,282,142
Water Fund	-	-	-	2,337,247.00	-	2,337,247	2,337,247
Sewer Fund	-	-	-	1,465,825	1,278	1,467,103	1,467,103
Nonmajor Enterprise	127,216	-	1,440,420	-	244,150	1,811,786	1,811,786
Total Proprietary	<u>\$ 152,869</u>	<u>\$ -</u>	<u>\$ 2,326,137</u>	<u>\$ 3,986,180</u>	<u>\$ 433,092</u>	<u>\$ 6,898,278</u>	<u>\$ 6,898,278</u>

The receivables shown above are net of an allowance for doubtful accounts of \$1,727,197 as of April 30, 2025. The allowance for doubtful accounts was reported for the following customer accounts receivables:

<u>Type of Sale</u>	<u>Amount</u>
Garbage Collections	\$ 207,994
Water Sales	843,818
Sewer Fees	615,723
Civic Center Events	59,662
	<u>\$ 1,727,197</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

6. CHANGES IN CAPITAL ASSETS

The following schedule presents changes in capital assets for the year ended April 30, 2025:

	Balance April 30, 2024	Additions	Retirements	Balance April 30, 2025
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 29,707,631	\$ 1,109,050	\$ (1,000)	\$ 30,815,681
Land - internal service	45,000	-	-	45,000
Construction in progress	53,801,916	24,677,104	(52,906,620)	25,572,400
Total capital assets not being depreciated	83,554,547	25,786,154	(52,907,620)	56,433,081
Capital assets, being depreciated/amortized				
Buildings and improvements	44,301,781	6,446,794	-	50,748,575
Buildings and improvements - internal service	3,406,242	-	-	3,406,242
Equipment and Furniture	38,716,459	2,434,004	(2,541,012)	38,609,451
Equipment and Furniture - internal service	246,732	-	(28,802)	217,930
Infrastructure	222,033,351	36,463,027	-	258,496,378
Right-to-use buildings and equipment	5,855,311	1,974,312	(51,804)	7,777,819
Right-to-use buildings and equipment - internal service	110,495	10,592	-	121,087
Right-to-use intangible assets	353,381	106,001	-	459,382
Right-to-use intangible assets - internal service	23,291	-	(23,291)	-
Total capital assets being depreciated/amortized	315,047,043	47,434,730	(2,644,909)	359,836,864
Less: accumulated depreciation/amortization				
Buildings and improvements	(32,549,161)	(705,853)	-	(33,255,014)
Buildings and improvements-internal service	(2,128,901)	(85,156)	-	(2,214,057)
Equipment and furniture	(33,471,478)	(2,381,743)	2,540,494	(33,312,727)
Equipment and furniture-internal service	(246,733)	-	28,801	(217,932)
Infrastructure	(152,739,888)	(6,717,114)	-	(159,457,002)
Right-to-use buildings and equipment	(2,014,604)	(1,642,984)	51,803	(3,605,785)
Right-to-use buildings and equipment - internal service	(66,126)	(33,232)	-	(99,358)
Right-to-use intangible assets	(173,627)	(105,370)	-	(278,997)
Right-to-use intangible assets - internal service	(16,329)	(6,962)	23,291	-
Total accumulated depreciation	(223,406,847)	(11,678,414)	2,644,389	(232,440,872)
Total capital assets being depreciated/amortized, net	91,640,196	35,756,316	(520)	127,395,992
Total governmental funds capital assets, net	\$ 175,194,743	\$ 61,542,470	\$ (52,908,140)	\$ 183,829,073

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

	Balance April 30, 2024	Additions	Retirements	Balance April 30, 2025
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 6,088,301	\$ -	\$ -	\$ 6,088,301
Construction in progress	20,792,122	8,999,492	(18,692,913)	11,098,701
Total capital assets not being depreciated	26,880,423	8,999,492	(18,692,913)	17,187,002
Capital assets, being depreciated/amortized				
Buildings/Improvements	83,466,645	-	-	83,466,645
Equipment	23,643,142	2,502,041	(1,266,775)	24,878,408
Infrastructure	290,873,047	26,219,946	-	317,092,993
Right-to-use buildings and equipment	1,664,483	265,974	-	1,930,457
Right-to-use intangible assets	124,093	-	(62,355)	61,738
Total capital assets being depreciated	399,771,410	28,987,961	(1,329,130)	427,430,241
Less: accumulated depreciation/amortization				
Buildings and improvements	(50,618,248)	(2,589,445)	-	(53,207,693)
Equipment and furniture	(20,172,391)	(1,664,956)	1,264,312	(20,573,035)
Infrastructure	(157,932,839)	(10,189,931)	-	(168,122,770)
Right-to-use buildings and equipment	(453,198)	(400,407)	-	(853,605)
Right-to-use intangible assets	(24,766)	(66,730)	62,355	(29,141)
Total accumulated depreciation/amortization	(229,201,442)	(14,911,469)	1,326,667	(242,786,244)
Total capital assets being depreciated/amortized, net	170,569,968	14,076,492	(2,463)	184,643,997
Total business-type activities capital assets, net	\$ 197,450,391	\$ 23,075,984	\$(18,695,376)	\$ 201,830,999

Depreciation/ amortization expense was charged to functions of the primary government as follows:

Governmental Activities:	
General Government	\$ 2,058,084
General Government - internal service	6,962
Public Safety	2,685,871
Public Works	5,919,274
Public Works - internal service	118,388
Culture and Recreation	771,323
Planning and Urban Development	118,512
Total depreciation/amortization expense - governmental activities	<u>\$ 11,678,414</u>
Business-Type Activities:	
Airport	\$ 3,555,683
Water	4,301,385
Sewer	5,712,558
Transit	979,619
Civic Center	257,146
Zoo	105,078
Total depreciation/amortization expense - business-type activities	<u>\$ 14,911,469</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

In keeping with customary practice, any expense associated with the acquisition of animals at the Louisiana Purchase Gardens and Zoo is expensed in the period the expense occurs.

Transfer of completed construction projects in fiscal year 2025 from governmental activities to business-type activities included additions to

- Water Fund -Additions to water treatment plant and water system improvements for Woodside and Lakeside Drive totaling \$2,402,669.
- Sewer Fund - Improvements to Texas Standifer Trunk Line, Hadley Street, basin drain aeration, dredging and disinfection system for sewer projects totaling \$6,201,464.
- Civic Center Fund - Improvements to air condition system totaling \$329,934.

Construction projects in progress that did not meet threshold were expensed.

7. ACCRUED LIABILITIES

Accrued liabilities as of April 30, 2025 consist of the following:

Fund	Salaries and Benefits	Claims Payable	Safe Drinking Water Fee	Total
General	\$ 1,875,605	\$ -	\$ -	\$ 1,875,605
Water	-	-	306,446	306,446
Internal Service	-	697,000	-	697,000
TOTAL	\$ 1,875,605	\$ 697,000	\$ 306,446	\$ 2,879,051

8. ELECTRICAL SYSTEM OPERATING AGREEMENT

On July 9, 1977, the voters of the City of Monroe authorized a 50 year operating agreement between the City of Monroe and Entergy (formerly Louisiana Power & Light) for the operation by Entergy of the City's electric system. The agreement provided that Entergy would pay to the City a percentage of total revenue collected from the sale of electric service to residential and commercial customers within the City, such payments not to be less than \$700,000 annually. The aforementioned base increased by one per cent of sales of electric services to residential and commercial customers in excess of \$10,000,000 in a calendar year. Revenues under this agreement totaled \$2,024,985 for the year ended April 30, 2025.

9. PENSION AND RETIREMENT PLANS

City of Monroe Sponsored Pension Plans:

The City has two single-employer defined benefit plans, the Bus Drivers' Pension and Relief Fund and the Monroe Policemen's Pension and Relief Fund. These plans are closed to new entrants and has five inactive employees that are receiving benefits. No other employees will receive benefits under these plans.

The City contributes 7.25% and Bus Department administrative employees contribute 9.25% of their salary to the Bus Drivers' Pension and Relief Fund. The City also reimburses 4% of the bus operators' contributions. The City contributed \$5,000 to the Bus Driver's Pension and Relief Fund for the year ended April 30, 2025.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The Monroe Policemen's Pension and Relief Fund covers those employees who were members of the fund at September 1, 1983, and who retire prior to the age of 50. Upon reaching their 50th birthday, they will no longer receive benefits under the Monroe Policemen's Pension and Relief Fund, but will begin receiving benefits under the Municipal Police Employees' Retirement System (MPERS). The City made no contributions to the Monroe Policemen's Pension and Relief Fund for the year ended April 30, 2025.

Data concerning the actuarial status of the Policemen's and Bus Drivers' Pension and Relief Funds is not available. The City of Monroe has never required the services of an actuary for these plans nor felt the need to determine the actuarial liability of the plans because state law requires that the plans be funded at minimum reserve requirements rather than an actuarially computed reserve based on future benefits payable. The two funds had net position at April 30, 2025 as follows: Policemen's, \$92,631 and Bus Drivers', \$2,099. The Policemen's and Bus Drivers' Pension and Relief Funds do not issue a standalone report.

State Sponsored Plans:

The City is a participating employer in three statewide, public employee retirement systems, Municipal Employees Retirement System (MERS), Municipal Police Employees Retirement System (MPERS), and the Firefighter's Retirement System (FRS). All of these plans have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contributions rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each plan issues a public report that includes financial statements and required supplementary information. Copies of these reports for MERS, MPERS, and FRS may be obtained at www.mersla.com, www.lampers.org, and www.fffret.com, respectively.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Municipal Employees' Retirement System: MERS provides retirement, disability, and survivor's benefits to employees of all incorporated villages, towns, and cities within the state which do not have their own retirement plan and which elect to become members of the Plan.

Membership in MERS is mandatory for any permanent employee working at least 35 hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the Plan with exceptions as outlined in the statutes. Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-11:1785.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 25 years of creditable service at any age or has 10 years of creditable service and is age 60. A member is eligible for early retirement after he has been a member of MERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three percent of the member's monthly average final compensation multiplied by his years of creditable service.

Membership Commencing January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 7 years of creditable service at age 67, 10 years of creditable service at

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

age 62, or has 30 years of creditable service at age 55. A member is eligible for early retirement after he/she has been a member of the Plan for 25 years of creditable service at any age, with an actuarially reduced benefit. Benefit rates are three percent of the member's final average compensation multiplied by his/her years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. Any city marshal or deputy city marshal receives an additional regular retirement benefit. Upon death of an active contributing member with five or more years of creditable service, not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children as outlined in the statutes.

Change in Plan Provisions: Act 36 of the 2021 Regular Session of the Louisiana Legislature provides for the purchase of service credit for any period of involuntary furlough due to a reduction-in-force of his/her employer or was involuntary furloughed or placed on leave without pay due to the COVID-19 pandemic if such service was not credited to his/her account. The purchase requires a payment to the system of the employee and employer contribution which would have been remitted to the system by his employer if not for the involuntary furlough or leave without pay.

Cost of Living Adjustments

MERS is authorized under state law to grant a cost of living increase to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the Plan to grant an additional cost of living increase to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his/her option, a lump sum from the account equal to the payments into the account, a true annuity based upon his/her account balance in that fund, or any other method of payment if approved by the board of trustees. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the Plan.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has at least five years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the state medical disability board. Upon retirement caused by disability, a member shall be paid a disability benefit equal to the lesser of forty-five percent of his/her final average compensation or three percent of his/her final average compensation multiplied by his/her years of creditable service whichever is greater or an amount equal to three percent of the member's final average compensation multiplied by his years of creditable service projected to his earliest normal retirement age.

Municipal Police Employees' Retirement System: MPERS provides retirement, disability, and survivor's benefits to municipal police officers.

Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he has been a member of MPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of MPERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children.

Membership Commencing January 1, 2013: A member's eligibility for regular retirement, early retirement, disability and survivor benefits are based on hazardous duty and nonhazardous sub duty plans. Under the hazardous duty sub-plan, a member is eligible for regular retirement after he/she has been a member of the Plan and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the non-hazardous duty sub-plan, a member is eligible for regular retirement after he has been a member of the Plan and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub-plans, a member is eligible for early retirement after he has been a member of the Plan for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55. Under hazardous and non-hazardous duty sub-plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the Plan provides for surviving spouses and minor children.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Cost of Living Adjustments

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

Deferred Retirement Option Plan

MPERS members are eligible to elect to enter the deferred retirement option plan (DROP) when he/she is eligible for regular retirement based on the member's plan participation. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume and upon later termination, the member shall receive additional retirement benefit based on the additional service.

Initial Benefit Option Plan

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

Firefighters Retirement System: FRS provides retirement, disability, and survivor's benefits to full-time firefighters.

Membership in FRS is a condition for employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana. Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272.

A member is eligible for regular retirement after he has been a member of FRS and has 20 years of creditable service and is age 50, has 12 years creditable service and is age 55, or 25 years of service at any age. Benefit rates are three and one-third percent of average final compensation based on 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Upon death of an active contributing member, the plan provides for eligible spouse or designated beneficiary.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Cost of Living Adjustments

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

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the DROP for up to 36 months. Upon commencement of participation in the DROP, the employee and employer contributions cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume. No payments may be made from the DROP account until the participant retires.

Initial Benefit Option Plan

In 1999, the State Legislature authorized FRS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as a DROP account.

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has been officially certified as disabled by the state medical disability board. Any member totally disabled from injury received in the line of duty, shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability. Any member who has become disabled or incapacitated because of continued illness or as a result of any injury received, even though not in the line of duty, and who has five years of creditable service, but is not eligible for retirement under the provisions of LRS 11:2256 may apply for retirement under the provisions of LRS 11:2258 and shall be retired on 75% of the retirement salary to which he/she would be entitled under LRS 11:2256 if he/she were otherwise eligible thereunder or 25% of the member's average salary, whichever is greater.

Employer Contributions

Each year the Louisiana Public Employee Retirement System Actuary Committee approves the contribution rates for employees and employers needed to fund 100% of the annual required contribution for both the current and unfunded portions of the net pension liability as required by state law for each state-sponsored retirement system plan. The City pays 100% of the required annual contribution, as determined by eligible active employee wages, and contributions are funded from the same sources the related salaries are paid.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The contribution requirements of plan members and the City are established and may be amended by state statute. According to state statute, contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City and retirement plans have different fiscal year ends and the following is a synopsis based on the City and plans' fiscal years.

The City's employee and employer contribution rates for fiscal year 2025 are as follows:

	<u>May 1, 2024 to June 30, 2024</u>		<u>July 1, 2024 to April 30, 2025</u>	
	<u>Employee</u>	<u>Employer</u>	<u>Employee</u>	<u>Employer</u>
MERS	10.00%	29.50%	10.00%	28.00%
MPERS				
Members hired prior to 1/1/2013	10.00%	33.93%	10.00%	35.60%
Hazardous Duty Members hired after 1/1/2013	10.00%	33.93%	10.00%	35.60%
Non Hazardous Duty Members hired after 1/1/2013	8.00%	33.93%	8.00%	35.60%
Member whose earnable compensation is less than poverty guidelines	7.50%	33.75%	7.50%	38.10%
FRS				
Members above the poverty line	10.00%	33.25%	10.00%	33.25%
Members below the poverty line	8.00%	35.25%	8.00%	35.25%

Contributions to the plans based on the City's and plan's fiscal year are as follows:

	<u>Employer Contributions</u>	
	<u>City's Fiscal Year</u>	<u>Plan's Fiscal Year</u>
	<u>May 1, 2024 to April 30, 2025</u>	<u>July 1, 2023 to June 30, 2024</u>
MERS	\$ 5,437,215	\$ 5,456,807
MPERS	3,149,370	2,939,448
FRS	2,908,865	2,939,762

Non-employer Contributions

MERS receives ¼ of 1% of ad valorem taxes collected within the respective parishes except for Orleans, per state statute. The Plan also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income of \$753,283 are used as additional employer contributions and considered support from non-employer contributing entities.

MPERS and FRS receive insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$639,089 for MPERS and \$959,205 for FRS were recognized as revenue during the fiscal year.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

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

At April 30, 2025, the City reported liabilities of \$25,900,426, \$22,259,847 and \$17,320,823 for its proportionate share of the MERS, MPERS, and FRS, respectively, Net Pension Liability (NPL). This liability will be liquidated by the General fund, special revenue funds and proprietary funds with recorded salaries. The NPL was measured as of June 30, 2024, and the total pension liabilities used to calculate the NPL was determined by actuarial valuations as of that date. The City's proportions of the NPL were based on an allocation method based on employer's contribution to the respective retirement plans during the plan year ended June 30, 2024 as compared to the total of all employers' contributions to the respective retirement plans during the plan year ended 2024. As of June 30, 2024, the most recent measurement date, the City's proportions and the changes in proportion from the prior measurement date were as follows:

<u>System</u>	<u>City's Proportion</u>	<u>Change in Proportion</u>
MERS	9.20414%	-0.04904%
MPERS	2.45695%	0.07122%
FRS	3.07621%	-0.08492%

For the year ended April 30, 2025, the City recognized a total pension expense for state sponsored plans of \$7,111,035 or \$2,525,130 for MERS, \$2,920,010 for MPERS and \$1,665,895 for FRS. The City recognized pension expense for the City sponsored plans of \$3,300 for the Bus Driver's Pension plan and \$1,673 for the Policeman's Pension plan. The City reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

Governmental Activities (Primary Government):

	<u>Deferred Outflows</u>				<u>Deferred Inflows</u>			
	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ 1,205,208	\$ 1,249,163	\$ 2,454,371	\$ 533,138	\$ 673,367	\$ 395,699	\$ 1,602,204
Changes of assumptions	-	-	711,792	711,792	95,063	-	-	95,063
Net difference between projected and actual earnings on pension plan investments	216,876	618,809	168,302	1,003,987	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	549,571	327,177	876,748	123,501	438,911	1,810,579	2,372,991
Employer contributions subsequent to the measurement date	2,845,144	2,658,385	2,346,343	7,849,872	-	-	-	-
Total	<u>\$ 3,062,021</u>	<u>\$ 5,031,973</u>	<u>\$ 4,802,778</u>	<u>\$ 12,896,772</u>	<u>\$ 751,702</u>	<u>\$ 1,112,278</u>	<u>\$ 2,206,278</u>	<u>\$ 4,070,258</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Business-Type Activities (Primary Government):

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ -	\$ -	\$ 51,236	\$ 51,236	\$ 324,273	\$ -	\$ 16,230	\$ 340,503
Changes of assumptions	-	-	29,195	29,195	57,821	-	-	57,821
Net difference between projected and actual earnings on pension plan investments	131,912	-	6,903	138,815	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	13,420	13,420	75,117	-	74,263	149,380
Employer contributions subsequent to the measurement date	1,730,514	-	96,238	1,826,752	-	-	-	-
Total	<u>\$ 1,862,425</u>	<u>\$ -</u>	<u>\$ 196,991</u>	<u>\$ 2,059,416</u>	<u>\$ 457,211</u>	<u>\$ -</u>	<u>\$ 90,493</u>	<u>\$ 547,704</u>

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Total for Primary Government	<u>\$ 4,924,446</u>	<u>\$ 5,031,973</u>	<u>\$ 4,999,769</u>	<u>\$ 14,956,188</u>	<u>\$ 1,208,913</u>	<u>\$ 1,112,278</u>	<u>\$ 2,296,771</u>	<u>\$ 4,617,962</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of each plan's NPL in the years ended April 30, 2026-2031. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Governmental Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2026 \$	(604,649)	\$ 138,958	\$ (528,453)	\$ (994,144)
2027	1,022,490	2,115,686	1,660,882	4,799,058
2028	(552,833)	(603,256)	(721,551)	(1,877,640)
2029	(399,834)	(390,078)	(437,512)	(1,227,424)
2030	-	-	212,991	212,991
2031	-	-	63,800	63,800
Total	\$ (534,826)	\$ 1,261,310	\$ 250,157	\$ 976,641

Business-Type Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2026 \$	(367,768)	\$ -	\$ (21,675)	\$ (389,443)
2027	621,914	-	68,123	690,037
2028	(336,252)	-	(29,595)	(365,847)
2029	(243,193)	-	(17,945)	(261,138)
2030	-	-	8,736	8,736
2031	-	-	2,616	2,616
Total	\$ (325,299)	\$ -	\$ 10,260	\$ (315,039)

Total for Primary Government:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2026 \$	(972,417)	\$ 138,958	\$ (550,128)	\$ (1,383,587)
2027	1,644,404	2,115,686	1,729,005	5,489,095
2028	(889,085)	(603,256)	(751,146)	(2,243,487)
2029	(643,027)	(390,078)	(455,457)	(1,488,562)
2030	-	-	221,727	221,727
2031	-	-	66,416	66,416
Total	\$ (860,125)	\$ 1,261,310	\$ 260,417	\$ 661,602

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Actuarial Assumptions. The NPL was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net pension. The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurements:

	MERS	MPERS	FRS
Valuation Date	June 30, 2024	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	4 years	7 years, closed period
Investment Rate of Return	6.85%, net of investment exp.	6.75%, net of investment exp.	6.90%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum
Mortality - Non-disabled	PubG-2010(B) Healthy Retiree Table set equal to 115% for males & females, each adjusted using their respective male & female MP2021 scales. 'PubG-2010(B) Employee Table set equal to 115% for males & 120% for females, each adjusted using their respective male & female MP2021 scales.	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)
Mortality - Disabled	PubNS-2010(B) Disabled Retiree Table set equal to 115% for males & 120% for females with the full generational MP2021 scale	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)
Termination, Disability, Retirement	2018-2023 experience study	2014-2019 experience study	2014-2019 experience study
Salary Increases	1 to 2 years of service - 9.0%, more than 2 years of service - 4.4%	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic	Not substantively automatic

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

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

	Target Allocation	LT Expected Real Rate of Return
MERS (arithmetic)		
Public equity	56.00%	2.44%
Public fixed income	29.00%	1.26%
Alternatives	15.00%	0.65%
Total	100.00%	4.35%
Inflation		2.50%
Expected arithmetic nominal return		6.85%
MPERS (arithmetic)		
Equity	52.00%	3.14%
Fixed Income	34.00%	1.07%
Alternatives	14.00%	1.03%
Total	100.00%	5.24%
Inflation		2.62%
Expected arithmetic nominal return		7.86%
FRS (arithmetic)		
Equity	54.00%	6.47%
Fixed Income	30.00%	2.25%
Alternatives	16.00%	7.82%
Total	100.00%	16.54%
Expected arithmetic nominal return		19.29%

Discount Rate. The discount rate used to measure the total pension liability was 6.85% for MERS, 6.75% for MPERS and 6.9% for FRS. There was no change in the discount rate from prior year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the each plan's actuary. Based on those assumptions, each plan'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.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the City's proportionate share of the NPL for all plans using the current discount rate as well as what the City's proportionate share of the NPL 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:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
MERS	\$ 39,002,214	\$ 25,900,426	\$ 14,840,243
MPERS	33,066,454	22,259,847	13,238,431
FRS	28,756,193	17,320,823	7,782,618

Pension plan fiduciary net position. Detailed information about each plan's fiduciary net position is available in the separately issued financial report referenced above.

Payables to the Pension Plan. At April 30, 2025, the City had payables to MERS for \$562,682, none for MPERS, and FRS for \$314,811, respectively, for the April 2025 employee and employer legally required contributions.

10. OTHER POST-EMPLOYMENT BENEFITS

Plan Description - The City of Monroe provides certain continuing health care and life insurance benefits for its retired employees. The City of Monroe's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided and Funding Policy - The City of Monroe's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by several retirement systems whose retirement eligibility (D.R.O.P. entry) provisions are similar. We have used the following as representative of that eligibility: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 10 years of service. The City pays approximately 52% of the blended retirees' premiums before Medicare eligibility (age 65).

Benefit Changes - Effective January 1, 2022, the City added a medical benefit option for pre-Medicare retirees. The prior plan is now referred to as the "Buy-Up" plan and a new "Base" plan was introduced.

Employees Covered by Benefit Terms - At April 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	324
Active employees	698
Total	<u>1,022</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Total OPEB Liability - The City's total OPEB liability of \$53,165,989 was measured as of April 30, 2025 and was determined by an actuarial valuation as of May 1, 2024. The other post-employment benefit obligation will be liquidated by the General Fund.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry Age, Level Percent of Pay method
Discount rate	5.24%
Healthcare trend	Ranged from 6.50% in 2025 to 3.83% in 2044
Mortality	PubGH-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality Tables, generational mortality improvement with Scale MP-2021.
Turnover	Ranged from 40.5% for 0 years of service to .8% for 24+ years of service
Retirement rates	Based on a combination of the retirement rates, DROP entry rates, and DROP participation periods assumed in the pension plan valuations for MERS, MPERS, and FRS. A factor of .70 was applied to the pension rates to account for recent experience.
Salary increase	3.50% including inflation
Inflation rate	2.50%

Changes in Assumptions

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index on the applicable measurement dates. The discount rate changed from 4.07% used in 2024 measurement to 5.24%.

Termination rates were updated to those used in the 2024 MERS, MPERS and FRS pension plan evaluations. Rates were adjusted by a factor of 1.5 based on historical and expected future City terminations.

Trend rates were updated to reflect current expectations. In addition, this change included a shift to the Getzen Long-Term Trend model.

The percentage of future pre-65 retirees who will elect the Base plan or the Buy-Up plan from 3% and 97% to 5% and 95%, respectively, based on plan experience.

The future retiree participation assumption was adjusted from 60% to 65% based on recent experience and the spouse participation assumption increased from 20% to 30% based on current census data.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The OPEB plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the City contributed \$1,726,686 in benefit payments.

Changes in the Total OPEB Liability - The City’s changes in total OPEB Liability for April 30, 2025 is as follows:

	Total OPEB Liability
Balance at April 30, 2024	\$ 50,296,810
Changes for the year:	
Service cost	1,245,728
Interest	2,062,643
Differences between expected and actual experience	2,670,139
Changes in assumptions	(1,382,645)
Benefit payments	(1,726,686)
Net changes	2,869,179
Balance at April 30, 2025	\$ 53,165,989

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
Total OPEB liability	\$ 60,904,808	\$ 53,165,989	\$ 46,862,240

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 46,196,525	\$ 53,165,989	\$ 61,810,369

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended April 30, 2025, the City recognized OPEB benefit of \$830,289. At April 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,659,571	\$ 9,411,575
Changes in assumptions	888,897	14,431,155
Total	<u>\$ 4,548,468</u>	<u>\$ 23,842,730</u>

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

Year Ended April 30:	
2026	\$ (8,386,029)
2027	(5,701,269)
2028	(4,527,226)
2029	(446,093)
2030	(116,825)
Thereafter	(116,820)
	<u>\$ (19,294,262)</u>

11. LEASES

In June 2017, the Governmental Accounting Standards Board issued GASB Statement No.87, Leases (GASB 87). This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset (lease asset), and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

Lease Liability – Lessee:

The City is a lessee in lease agreements for buildings/office space and equipment. The City recognizes a lease liability and an intangible right-to-use lease asset(s) in the financial statements for those contracts deemed in-scope for recognition as a lease under GASB 87 guidance. At the commencement of the lease term, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the commencement of the lease term (including incentives received), plus applicable initial direct costs. Subsequently, the lease asset is amortized using the straight-line method over the shorter of the lease term or the estimated useful life of the underlying asset, unless the lease contains a purchase option that is determined to be reasonably certain to be exercised, in which case the lease asset is amortized over the estimated useful life of the underlying asset. The City uses its estimated incremental borrowing rate to discount the future lease payments to

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

present value. The lease term includes the noncancellable period of the lease plus periods covered by renewal options that are reasonably certain to be exercised. Lease payments included in the measurement of the lease liability comprise fixed and fixed insubstance payments, payments reasonably certain of being required, and the exercise prices/penalties of purchase options/termination options that the City is reasonably certain to exercise. The City monitors contract modifications and changes in circumstances that would require a remeasurement of lease balances and will remeasure the lease asset and liability if changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with capitalized assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Governmental Leases-Lessee:

Building: The City entered into an agreement as a lessee to lease a building as a temporary location of the City's civil engineering department. The term of the lease agreement is two years. The lease has an interest rate of 4% and as of April 30, 2025, the aggregate value of the lease liability was \$3,040. The value of the right-to-use asset as of April 30, 2025, was \$75,840 and had accumulated amortization of \$72,800.

Equipment: The City entered into multiple lease agreements as a lessee to lease various equipment including copiers, vehicles, golf carts, tractors, computers and other small equipment. The terms of the various lease agreements range from 3 to 6 years. The leases have interest rates ranging from 3.3% to 8.9%. As of April 30, 2025, the aggregate value of the lease liability was \$4,323,856. The value of the right-to-use asset as of April 30, 2025, was \$7,823,066 and had accumulated amortization of \$3,632,343.

The future principal and interest payments as of April 30, 2025, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 1,510,493	\$ 303,332	\$ 1,813,825
2027	1,339,088	185,173	1,524,261
2028	940,687	84,987	1,025,674
2029	486,091	25,261	511,352
2030	50,497	797	51,294
Total	<u>\$ 4,326,856</u>	<u>\$ 599,550</u>	<u>\$ 4,926,406</u>

Business-type Leases-Lessee:

Equipment: The City entered into multiple lease agreements as a lessee to lease various equipment including copiers, vehicles and computers. The terms of the various lease agreements range from 3 to 6 years. The leases have interest rates ranging from 2.8% to 8.0%. As of April 30, 2025, the aggregate value of the lease liability was \$1,106,415. The value of the right-to-use asset as of April 30, 2025, was \$1,930,457 and had accumulated amortization of \$853,605.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The future principal and interest payments as of April 30, 2025, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 370,330	\$ 75,098	\$ 445,428
2027	296,496	50,342	346,838
2028	239,813	27,377	267,190
2029	161,553	8,844	170,397
2030-2034	38,223	1,002	39,225
Total	<u>\$ 1,106,415</u>	<u>\$ 162,663</u>	<u>\$ 1,269,078</u>

Lease Receivable (Lessor):

The City is a lessor in numerous lease agreements for land, buildings/office space and a water tower. The City recognizes a lease receivable and a deferred inflow of resources for those contracts deemed in-scope for recognition as a lease under GASB 87 guidance. At the commencement of the lease term, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable adjusted for lease payments received at or before the commencement of the lease term (including incentives paid). Subsequently, the deferred inflow of resources is recognized as an inflow of resources (for example, revenue) over the term of the lease. The City uses the interest rate it charges the lessee to discount the future lease payments to present value.

The lease term includes the noncancellable period of the lease plus periods covered by renewal options that are reasonably certain to be exercised. Lease payments included in the measurement of the lease receivable comprise fixed and fixed insubstance payments from the lessee (including residual value guarantees) and incentives payable. The City monitors contract modifications and changes in circumstances that would require a remeasurement of lease balances and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Governmental Activities Leases-Lessor:

Infrastructure: The City entered into an agreement as a lessor to lease a water tower. The City recognized \$9,779 in lease revenue and \$1,221 in interest revenue during the current fiscal year. As of April 30, 2025, the City's lease receivable balance for lease payments was \$20,747. The City has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of April 30, 2025, the balance of the deferred inflow of resources was \$20,747.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The future principal and interest payments to be received as of April 30, 2025, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 10,170	\$ 830	\$ 11,000
2027	10,577	423	11,000
Total	<u>\$ 20,747</u>	<u>\$ 1,253</u>	<u>\$ 22,000</u>

Business Type Leases-Lessor:

Infrastructure: The City entered into various lease agreements as a lessor ranging from 3 to 29 years. The City recognized \$1,203,405 in aggregate lease revenue and \$145,383 in interest revenue during the current fiscal year. As of April 30, 2025, the City's lease receivable balance for lease payments was \$4,587,255. The City has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of April 30, 2025, the balance of the deferred inflow of resources was \$4,587,255. Information about lease revenues and interest revenues recognized during fiscal year 2025, as well as receivable and deferred inflows of resources amounts recognized as of April 30, 2025, are presented per asset class in the table below.

Asset Classes	Lease Revenue	Interest Revenue	Lease Receivable April 30, 2025	Deferred Inflows of Resources April 30, 2025
Buildings/Office Space	\$ 1,030,945	\$ 70,228	\$ 2,529,290	\$ 2,529,290
Land	172,460	75,605	2,057,965	2,057,965
Total	<u>\$ 1,203,405</u>	<u>\$ 145,833</u>	<u>\$ 4,587,255</u>	<u>\$ 4,587,255</u>

The future principal and interest payments to be received as of April 30, 2025, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 1,114,944	\$ 117,703	\$ 1,232,647
2027	1,011,051	104,741	1,115,792
2028	816,322	88,340	904,662
2029	233,439	68,500	301,939
2030	138,071	60,473	198,544
2031-2035	434,682	190,116	624,798
2036-2040	460,921	101,447	562,368
2041-2045	259,229	55,166	314,395
2046-2050	118,596	7,162	125,758
Total	<u>\$ 4,587,255</u>	<u>\$ 793,648</u>	<u>\$ 5,380,903</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

12. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY AGREEMENTS (SBITAs)

In May 2020, the Governmental Accounting Standards Board issued GASB Statement No.96, *Subscription-Based Technology Arrangements (SBITAs)*. This statement provides guidance on the accounting and financial reporting for SBITAs for governments. The statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

Governmental SBITAs:

The future principal and interest payments as of April 30, 2025 were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 110,894	\$ 12,628	\$ 123,522
2027	35,475	3,847	39,322
2028	31,860	1,112	32,972
Total	<u>\$ 178,229</u>	<u>\$ 17,587</u>	<u>\$ 195,816</u>

Business Type SBITAs:

The City entered into various subscription agreements for administrative software. The terms of the various agreements/contracts are three years. The interest rates for these agreements range from 3.25% to 8.50%. As of April 30, 2025, the aggregate value of the subscription liability was \$32,597. The value of the right-to-use subscription asset as of April 30, 2025 was \$61,738 and had accumulated amortization of \$29,141.

The future principal and interest payments as of April 30, 2024, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 21,268	\$ 1,955	\$ 23,223
2027	11,329	283	11,612
Total	<u>\$ 32,597</u>	<u>\$ 2,238</u>	<u>\$ 34,835</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

13. NOTES PAYABLE

In August 2019, the City entered into an agreement for garbage and trash trucks and police equipment. The original amount of the obligation was \$2,500,000 and bears an interest rate of 2.03%. All the proceeds have been spent as of April 30, 2025.

In March 2020, the City entered into an agreement to purchase various fire trucks. The original amount of the obligation was \$3,500,599 and bears an interest rate of 1.36%. All the proceeds have been spent as of April 30, 2025.

The future principal and interest payments as of April 30, 2025, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2026	\$ 510,194	\$ 17,464	\$ 527,658
2027	510,194	17,464	527,658
2028	520,485	7,173	527,658
Total	<u>\$ 1,540,873</u>	<u>\$ 42,101</u>	<u>\$1,582,974</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

14. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the governmental activities of the City of Monroe for the year ended April 30, 2025:

	Balance April 30, 2024	Additions	Deletions	Balance April 30, 2025	Amounts Due Within One Year
Governmental Activities:					
<u>Direct Borrowing and Private Placement</u>					
Tax increment bonds	\$ 32,635,000	\$ -	\$ (3,185,000)	\$ 29,450,000	\$ 1,235,000
Sales tax revenue bonds	16,970,410	-	(4,544,250)	12,426,160	4,531,130
Premium	27,510	-	(16,506)	11,004	-
<u>Public Offering</u>					
General obligation bonds - DEDD	11,760,000	-	(280,000)	11,480,000	450,000
Total bonds payable	61,392,920	-	(8,025,756)	53,367,164	6,216,130
Claims and judgments	7,478,720	884,310	(820,565)	7,542,465	816,644
Notes payable	2,560,704	-	(1,019,831)	1,540,873	510,194
Leases payable	4,052,232	1,977,102	(1,702,478)	4,326,856	1,512,646
SBITAs payable	186,715	106,002	(114,488)	178,229	108,741
Compensated absences liability *	8,232,810	542,396		8,775,206	3,613,434
Net pension liability	66,507,547	(3,654,561)	(7,849,872)	55,003,114	-
OPEB liability	50,296,810	4,595,865	(1,726,686)	53,165,989	1,726,686
Total Long-Term Debt	<u>\$ 200,708,458</u>	<u>\$ 4,451,114</u>	<u>\$ (21,259,676)</u>	<u>\$ 183,899,896</u>	<u>\$ 14,504,475</u>

* The change in compensated absences liability above is a net change for the year.

Beginning balance for compensated absences liability restated due to implementation of new accounting principle.

The following is a summary of long term obligation transactions for the business-type activities of the City of Monroe for the year ended April 30, 2025:

	Balance April 30, 2024	Additions	Deletions	Balance April 30, 2025	Amounts Due Within One Year
Business-type Activities:					
<u>Direct Borrowing and Private Placement</u>					
Sales tax revenue bonds - Water	\$ 1,300,030	\$ -	\$ (364,270)	\$ 935,760	\$ 354,830
Sales tax revenue bonds - Sewer	22,883,813	-	(4,610,644)	18,273,169	4,401,040
Water revenue bonds	32,130,000	-	(690,000)	31,440,000	725,000
Premium	285,543	-	(114,218)	171,325	-
<u>Public Offering</u>					
General obligation bonds - Airport	12,385,000	-	(575,000)	11,810,000	620,000
Discount - Airport	(80,282)	-	5,352	(74,930)	-
Total bonds payable	68,904,104	-	(6,348,780)	62,555,324	6,100,870
Leases payable	1,230,169	268,757	(392,511)	1,106,415	341,323
SBITAs payable	82,872	-	(50,275)	32,597	50,275
Compensated absences liability *	1,213,256	133,388	-	1,346,644	602,863
Net pension liability	13,148,742	(844,008)	(1,826,752)	10,477,982	-
Total Long-Term Debt	<u>\$ 84,579,143</u>	<u>\$ (441,863)</u>	<u>\$ (8,618,318)</u>	<u>\$ 75,518,962</u>	<u>\$ 7,095,331</u>

* The change in compensated absences liability above is a net change for the year.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Payments of claims and judgments payable are recognized in the General Fund when paid and are related to outstanding worker's compensation claims at year-end. Payments of accrued vacation and sick pay, as well as leases, are paid from the general revenues of the General Fund. Only those expenditures which are included in the City's legally adopted budget will be paid from the General Fund and any special revenue funds.

The governmental activities debt service payments were paid from the three debt service funds of the City. The business-type activities debt payments were paid from either the Water, Sewer, or Airport Enterprise Funds.

Individual bond issuances are comprised of the following:

	Issue Dates	Original Amount	Interest Rates to Maturity	Final Maturity (Fiscal year)	Balance April 30, 2025	Amounts Due Within A Year
GOVERNMENTAL ACTIVITIES						
Direct Borrowing and Private Placement Bonds:						
Tax Increment Bonds:						
Tower Drive Series 2019	2019	\$ 11,000,000	2.21%	2034	\$ 7,720,000	\$ 785,000
I-20 Development Series 2019	2019	23,500,000	2.21%	2034	21,730,000	450,000
Total Tax Increment Bonds		<u>55,030,000</u>			<u>29,450,000</u>	<u>1,235,000</u>
Sales Tax Bonds:						
Series 2011A Refunding	2011	14,690,000	3.19%	2028	5,160,000	1,665,000
Series 2017 Refunding	2017	12,535,800	2.10%	2027	2,332,400	1,166,200
Series 2021 Refunding	2021	10,405,000	1.08%	2028	4,933,760	1,699,930
Total Sales Tax Bonds		<u>37,630,800</u>			<u>12,426,160</u>	<u>4,531,130</u>
General Obligation Bonds:						
LCDA Bonds Series 2022	2023	12,000,000	3.99%	2042	11,480,000	450,000
TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 104,660,800</u>			<u>\$ 53,356,160</u>	<u>\$ 6,216,130</u>
BUSINESS TYPE ACTIVITIES						
Public Offering:						
General Obligation Bonds - Airport:						
Series 2017 LCDA Taxable Revenue Refunding	2017	\$ 15,625,000	3.00% - 4.10%	2039	\$ 11,810,000	\$ 620,000
Total Airport Revenue Bonds		<u>15,625,000</u>			<u>11,810,000</u>	<u>620,000</u>
Direct Borrowing and Private Placement Bonds:						
Sales Tax Bonds - Water:						
Series 2017 Refunding	2017	1,179,840	2.10%	2027	219,520	109,760
Series 2021 Refunding	2021	1,505,000	1.08%	2028	716,240	245,070
Total Sales Tax Bonds - Water		<u>2,684,840</u>			<u>935,760</u>	<u>354,830</u>
Water Revenue Bonds						
Series 2018	2018	35,295,000	4.00% - 5.00%	2049	31,440,000	725,000
Sales Tax Bonds - Sewer:						
Series 2008 - DEQ #5	2008	14,000,000	0.95%	2030	4,476,780	730,000
Series 2012A Refunding	2012	32,000,000	2.89%	2028	7,505,000	2,430,000
Series 2013 - DEQ #6	2013	11,700,000	0.95%	2028	5,413,309	802,000
Series 2017 Refunding	2017	4,719,360	2.10%	2027	878,080	439,040
Total Sales Tax Bonds - Sewer		<u>62,419,360</u>			<u>18,273,169</u>	<u>4,401,040</u>
TOTAL BUSINESS TYPE ACTIVITIES		<u>\$ 116,024,200</u>			<u>\$ 62,458,929</u>	<u>\$ 6,100,870</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The debt service requirements to amortize all bonds outstanding at April 30, 2025, are as follows:

Year Ended April 30,	Direct Borrowings/Private Placement Governmental Activities			Public Offerings Governmental Activities		
	Principal	Interest	Total	Principal	Interest	Total
2026	\$ 5,766,130	\$ 988,101	\$ 6,754,231	\$ 450,000	\$ 448,676	\$ 898,676
2027	7,762,470	790,652	8,553,122	465,000	431,120	896,120
2028	6,727,560	579,115	7,306,675	485,000	412,965	897,965
2029	3,410,000	440,122	3,850,122	505,000	394,013	899,013
2030	3,485,000	363,935	3,848,935	525,000	374,262	899,262
2031-2035	14,725,000	659,847	15,384,847	2,950,000	1,547,921	4,497,921
2036-2040	-	-	-	3,585,000	923,486	4,508,486
2041-2045	-	-	-	2,515,000	199,298	2,714,298
Total	\$ 41,876,160	\$ 3,821,772	\$ 45,697,932	\$ 11,480,000	\$ 4,731,741	\$ 13,497,443

Year Ended April 30,	Public Offerings Business-Type Activities			Direct Borrowings/Private Placement Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2026	\$ 620,000	\$ 444,830	\$ 1,064,830	\$ 5,480,870	\$ 1,627,957	\$ 7,108,827
2027	665,000	424,990	1,089,990	5,586,530	1,498,572	7,085,102
2028	710,000	403,045	1,113,045	5,174,440	1,361,566	6,536,006
2029	755,000	378,905	1,133,905	2,415,000	1,284,455	3,699,455
2030	810,000	352,480	1,162,480	4,557,089	1,233,073	5,790,162
2031-2035	4,955,000	1,271,888	6,226,888	5,110,000	5,383,000	10,493,000
2036-2040	3,295,000	303,435	3,598,435	6,520,000	3,943,175	10,463,175
2041-2045	-	-	-	8,090,000	2,377,000	10,467,000
2046-2050	-	-	-	7,715,000	632,500	8,347,500
Total	\$ 11,810,000	\$ 3,579,573	\$ 15,389,573	\$ 50,648,929	\$ 19,341,298	\$ 69,990,227

General obligation bonds are direct obligations and are secured by the full faith and credit of the City. Revenue bonds are secured by pledged income derived from the assets acquired or constructed with bond funds. Certificates of indebtedness are secured by a pledge of the general credit of the City. The Tax Increment bonds are secured solely from the incremental tax revenues from the respective economic development districts.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

15. PLEDGED REVENUES

Tower Drive Sales Tax Revenue and Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was for \$11,000,000. Proceeds from the bonds provided financing for the purpose of the acquisition, engineering, construction, reconstruction or relocation of certain roads, streets, highways, drainage, sewers and other public infrastructure within the Tower Drive Economic Development Area. The bonds are payable through 2034. The City has a balance of \$2,417,341 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$7,720,000 and \$792,727, respectively. For the year ended April 30, 2025, the City received \$1,055,144 from the collection of the incremental sales tax and paid \$770,000 in bond principal and \$179,121 in debt service interest. The annual required principal and interest payments are estimated to be 61% of the pledged tax revenues over the next 9 years.

I-20 Development Sales Tax Increment Revenue Bonds, Series 2012 and Sales Tax Increment Revenue Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was \$20,530,000 for 2012 and \$23,500,000 for the 2019 issuance. Proceeds from the bonds provided for the financing or refinancing of economic development projects within the economic development area including the repair, construction, reconstruction or relocation of public streets. The Series 2012 bonds are payable through 2025, and the Series 2019 bonds are payable through 2034. The City has a balance of \$15,893,668 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$21,730,000 and \$2,410,588, respectively. For the year ended April 30, 2025, the City received \$4,587,365 from the collection of the incremental sales tax and paid \$2,415,000 in bond principal and \$538,618 in debt service interest. The annual required principal and interest payments are estimated to be 33% of pledged tax revenues over the next 9 years.

Sales Tax Revenue Bonds

Sales Tax Bonds are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the City, pursuant to Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, and in compliance with elections held therein on November 8, 1994 and May 5, 2001, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Proceeds from the bonds provided for capital infrastructure projects such as fire improvements, streets and drainage, as well as water and sewer infrastructure upgrades.

The City has a balance of \$4,970,538 in a debt service fund for payment of the bonds. The original amount of the bonds as well as the remaining principal and interest and final year payment is as follows:

	Original Amount	Remaining Principal	Remaining Interest	Final Fiscal Year Payment
Series 2008 DEQ #5	\$ 14,000,000	\$ 4,476,780	\$ 61,020	2030
Series 2011A Refunding	14,690,000	5,160,000	440,937	2028
Series 2012A Refunding	32,000,000	7,505,000	580,259	2028
Series 2013 DEQ #6	11,700,000	5,413,309	140,356	2030
Series 2017 Refunding	18,435,000	3,430,000	161,964	2027
Series 2021 Refunding	11,910,000	5,650,000	161,857	2028
Total	<u>\$ 102,735,000</u>	<u>\$ 31,635,089</u>	<u>\$ 1,546,393</u>	

For the year ended, April 30, 2025, the City received \$19,367,438 from the collection of the 1% sales and use tax and paid \$9,216,762 in bond principal and \$667,358 in debt service interest. The annual required principal and interest payments are estimated to be 29% of the tax revenues over the next 5 years.

Water Revenue Bonds

In the 2019 fiscal year, the City pledged and dedicated and will irrevocably pledge and dedicate the net revenues from water system revenues each year, after paying all reasonable and necessary expenses of operating and maintaining the water system, at least equal to 125% of the principal and interest payable on the bonds in such fiscal year and on any additional parity bonds hereafter.

For the year ended April 30, 2025, the City paid \$690,000 in bond principal and \$1,416,850 in debt service interest payments. The City's net revenues for 2025 did not meet the 125% requirement of the next year's principal and interest payments, \$725,000 and \$1,381,475, respectively.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

16. INTERFUND RECEIVABLES AND PAYABLES

Individual fund balances due from/to other funds at April 30, 2025, are as follows:

	Interfund Receivable								Total
	General	Capital Infrastructure	Nonmajor Governmental	Monroe Regional Airport	Water	Sewer	Nonmajor Enterprise	Internal Service	
<u>Interfund Payable</u>									
General	\$ -	\$ -	\$ 6,792	\$ 4,862	\$ 602	\$ -	\$ -	\$ 662,393	\$ 674,649
Capital Infrastructure	121,150	-	777,415	-	60,161	497,785	131,174	-	1,587,685
Kansas Lane Connector	2,100,000	-	-	-	1,437,209	-	-	-	3,537,209
Nonmajor Governmental	1,701,111	2,283,274	1,038,982	7,194	-	-	3,000	751	5,034,312
Monroe Regional Airport	26,955	-	3,350,558	-	-	-	-	-	3,377,513
Water Fund	150,656	51,021	-	-	-	-	-	-	201,677
Sewer Fund	66,206	-	-	-	-	-	-	-	66,206
Nonmajor Enterprise	1,695,000	-	4,656	-	-	-	-	-	1,699,656
Internal Service	268,094	-	-	-	-	-	-	-	268,094
Total	\$ 6,129,172	\$ 2,334,295	\$ 5,178,403	\$ 12,056	\$ 1,497,972	\$ 497,785	\$ 134,174	\$ 663,144	\$ 16,447,001

These balances result from interfund transactions for cash loans among funds and to cover negative cash balances.

17. INTERFUND TRANSFERS

The following transfers were made between the various funds of the City during the year ended April 30, 2025:

	Transfers Out							Total
	General	Capital Infrastructure	Nonmajor Governmental	Airport	Sewer	Nonmajor Proprietary		
<u>Transfers In</u>								
General	\$ -	\$ 1,249,327	\$ 400,001	\$ 25,303	\$ -	\$ -		\$ 1,674,631
Capital Infrastructure	-	-	8,165,507	-	-	-		8,165,507
Nonmajor Governmental	-	14,073,376	821,964	-	919,506	300,000		16,114,846
Water Fund	-	375,655	-	-	-	-		375,655
Sewer Fund	-	5,675,990	-	-	-	-		5,675,990
Nonmajor Enterprise	5,483,161	-	-	-	-	-		5,483,161
Internal Service	597,560	-	-	-	-	-		597,560
Total	\$ 6,080,721	\$ 21,374,348	\$ 9,387,472	\$ 25,303	\$ 919,506	\$ 300,000		\$ 38,087,350

These transfers resulted from transactions for goods and services among funds, debt service transfers, amounts needed to support operations in various enterprise funds and for capital improvements.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The following transfers were made between governmental and business-type activities of the City during the year ended April 30, 2025:

	Transfer In	Transfer Out	Capital Contributions	Total
Governmental Activities	\$ 26,552,544	\$ (36,842,541)	\$ (8,934,067)	\$ (19,224,064)
Business-Type Activities	11,534,806	(1,244,809)	8,934,067	19,224,064

Transfer of completed construction projects in fiscal year 2025 from governmental activities to business-type activities included additions to

- Water Fund -Additions to water treatment plant and water system improvements for Woodside and Lakeside Drive totaling \$2,402,669.
- Sewer Fund - Improvements to Texas Standifer Trunk Line, Hadley Street, basin drain aeration, dredging and disinfection system for sewer projects totaling \$6,201,464.
- Civic Center Fund – Improvements to air condition system totaling \$329,934.

18. COMMITMENTS, LITIGATION AND CONTINGENCIES

Various lawsuits are pending against the City of Monroe. Except as noted below, attorneys of the City are of the opinion that any judgment rendered in favor of the plaintiff will not materially affect the financial position of the City at April 30, 2025.

The City is a party to a variety of suits involving sales taxes assessed on different businesses, city employee/employer relations, and a suit involving sewer collections. The City is unable to make an estimate of the possible liability, if any, of these matters at the current time.

Construction Commitments. The City has active construction projects as of April 30, 2025. The projects include street construction, sewer treatment improvements, water system upgrades and airport projects. At year end the City's commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Forsythe Tennis Court Facilities Improvements	\$ 4,937,673	\$ 847,328
Texas Standifer Trunkline Repairs Phase 1	6,430,260	815,069
Louisiana Purchase Exhibit Phase 1 The Swamp	1,920,517	590,333
Bayou Bartholomew Pump Station Improvements	655,192	64,808
Barbados Blvd. Pavement & Drainage Repair	756,417	48,230
LA 15 (Winnsboro Road) Streetscaping	437,784	1,532,763

The City also has outstanding commitments for architect and engineering services related to the City's ongoing construction projects.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Encumbrances. As discussed in Note 1. D. Budget Practices, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$ 203,543
Water	41,150
Sewer	68,885
	<u>\$ 313,578</u>

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

19. ON-BEHALF PAYMENTS

Certain City employees in the City Marshal's office, the Monroe Police Department and the Monroe Fire Department receive supplemental pay from the State of Louisiana. In accordance with GASB Statement No. 24, the City has recorded revenues and expenditures for these payments in the General Fund. Revenues under this arrangement totaled \$2,135,060 and the related expenditures are as follows:

Marshal/Deputy Marshal	\$ 101,700
Monroe Police Department	993,720
Monroe Fire Department	1,039,640
Total	<u>\$ 2,135,060</u>

20. RISK FINANCING ACTIVITIES

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. There were no major changes in insurance coverage for the year ended April 30, 2025. Certain risks of loss, such as surety bonding, transit liability and indemnity, cybersecurity, and activities relating to the operations of Chennault Park, Selman Field Golf Course, the Monroe Civic Center, Louisiana Purchase Gardens and Zoo and Monroe Regional Airport are insured through purchase of commercial insurance with deductibles from \$0 to \$100,000 and coverage limits from \$50,000 (surety bonds) to \$111,256,908 (buildings and contents). Other risks of loss, including fleet comprehensive and liability, long-term disability and comprehensive general liability, are entirely self-insured. Workers compensation losses are self-insured up to \$2,000,000 per occurrence, with excess loss policies in force for claims in excess of the self-insured retention. There were no settlements that exceeded insurance coverage for the past three years.

The City also administers its own health insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from charges to the City's other funds and its plan members and is based on 3rd party administrations recommendation. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In fiscal year 2025 the City retained specific stop-loss coverage which provides excess coverage for claims in excess of \$250,000.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The following are the changes in the claims liability for health care benefits during the past three fiscal years are as follows:

	2025	2024	2023
Beginning balance	\$ 619,000	\$ 301,000	\$ 616,000
Current year claims and changes in estimates	7,492,804	8,539,044	8,018,094
Claims paid	(7,414,804)	(8,221,044)	(8,333,094)
Ending balance	<u>\$ 697,000</u>	<u>\$ 619,000</u>	<u>\$ 301,000</u>

All of the foregoing risk-financing activities are accounted for in the governmental and proprietary fund types. Long-term liabilities that are covered by structured settlements which are not expected to be liquidated with expendable available financial resources in the governmental funds have been recorded in the long term liabilities at estimated present value. Other long-term claims and judgments payable recorded in the long term liabilities, primarily disability and workers' compensation claims, are recorded using actuarial methods. Changes in the claims liability during the past three fiscal years are as follows:

	2025	2024	2023
Beginning balance	\$ 7,478,720	\$ 6,805,002	\$ 6,783,069
Current year claims and changes in estimates	880,389	2,014,884	1,038,370
Claims paid	(816,644)	(1,341,166)	(1,016,437)
Ending balance	<u>\$ 7,542,465</u>	<u>\$ 7,478,720</u>	<u>\$ 6,805,002</u>

Included in current year claims and changes in estimates are amounts related to workers' compensation claims for incurred but not reported claims (IBNR). IBNR claims include known loss events which are expected to be presented as claims, unknown loss events that are expected to become claims and expected future developments on claims already reported. Actuarial methods were employed to determine the IBNR reserve at April 30, 2025, which was calculated to be approximately \$7.5 million and covers claim years since April 30, 1986. The estimate of claims also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

The Employees' Group Insurance fund had a fund balance of \$2,906,092 at April 30, 2025.

21. SALES TAX COLLECTIONS REMITTED TO OTHER TAXING AUTHORITIES (CASH BASIS)

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year ended April 30, 2025. The following schedule is prepared on a cash basis whereas the Statement of Changes in Fiduciary Net Position is prepared on an accrual basis.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

		Deductions		
	Total	Collection	Protested	Actual
	Collections	Cost	Taxes	Distribution
City of West Monroe	\$ 31,338,672	\$ (48,884)	\$ -	\$ 31,289,788
Town of Sterlington	2,011,868	(11,143)	-	2,000,725
Town of Richwood	373,731	121	-	373,852
Monroe City School Board	34,995,795	(232,317)	(2,501)	34,760,977
Ouachita Parish School Board	63,871,165	(357,282)	(530)	63,513,353
Ouachita Parish Police Jury	32,851,780	(19,786)	-	32,831,994
Ouachita Parish Sheriff Office	6,787,424	(30,629)	-	6,756,795
Monroe/W Monroe Convention & Visitor's Bureau	2,108,130	(2,352)		2,105,778
Subtotal	174,338,565	(702,272)	(3,031)	173,633,262
City of Monroe	74,359,764	-	(6,047)	74,353,717
Total	\$ 248,698,329	\$ (702,272)	\$ (9,078)	\$ 247,986,979

22. NONSPENDABLE, RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES

The following Governmental Funds' fund balances are nonspendable, legally restricted, Council committed or assigned by management for the following purposes:

Nonspendable Fund Balance

Fund	Nonspendable	Amount
Major Funds:		
General Fund	Prepaid items and other assets	\$ 767,914
General Fund	Inventories	239,460
Total Major Funds		1,007,374
Non-major Funds:		
Special Revenue Funds:		
CDBG Loan	Prepaid items and other assets	47,579
Bond Forfeiture	Prepaid items and other assets	100
HOME Program Loans	Prepaid items and other assets	91,613
Southside Economic Dev District	Prepaid items and other assets	5,114
Total Non-major Funds		144,406
Total Nonspendable		\$ 1,151,780

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Restricted Fund Balance

Fund	Restricted For	Amount
Major Funds		
Capital project-Capital Infrastructure	Debt	\$ 4,749,901
	Public works	1,109,596
Capital project-I-20 Corridor Improvements	Capital improvements	12,201,358
Total Major Funds		18,060,855
Non-Major Funds		
Special Revenue Funds		
Fire Department Insurance	Public safety	1,454,462
Community Development Block Grant	Planning and urban development	1,139
Fire and Police Capital Tax	Capital improvements	683,288
Emergency Shelter	Planning and urban development	19,740
CDBG Home	Planning and urban development	1,447
Bond Forfeiture	Judicial	149,957
DARE Program	Public safety	15,515
Police Salary Sales Tax	Public safety	1,476,537
Fire Salary Sales Tax	Public safety	960,857
Justice Assistance Grant	Public safety	122,279
MPD K-9/Donations	Public safety	91,318
Intergovernmental Donations	Planning and urban development	28,332
Brownfields Assessment Grant	Planning and urban development	50
Monroe Home Ownership Program	Planning and urban development	18,300
Downtown Economic Dev District TIF	Economic Development	10,384,007
MPAC	Public safety	1,597
Home - ARPA	Planning and urban development	2,922
Healthy Homes Production Grant	Planning and urban development	8
Debt-Service Funds		
I-20 Economic District	Debt	15,893,668
Tower Drive Economic District	Debt	2,417,341
Sales Tax Debt	Debt	4,970,538
Downtown Economic Development District	Debt	405,871
Capital Projects Funds		
Tower Drive	Capital improvements	6,121,957
American Rescue Plan Act	Capital improvements	128,372
Total Non-Major Funds		45,349,502
Total Restricted		\$ 63,410,357

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Committed Fund Balance

<u>Fund</u>	<u>Committed For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
City's Expense-Benefits	Employees' benefits	\$ 2,590,085
Southside Economic Dev. District	Economic Development	317,302
Total Committed		<u><u>\$ 2,907,387</u></u>

Assigned Fund Balance

<u>Fund</u>	<u>Assigned For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Diversion Program	Judicial	\$ 164,023
Drug Seizure Local/State	Public safety	69,426
Administrative Economic Development	Economic development	154,711
Repairs & Maintenance	Repairs and capital improvements	75,341
Demolition	Public works	53,456
Capital Project Funds		
Capital Equipment Purchases	Capital improvements	265,198
Total Assigned		<u><u>\$ 782,155</u></u>

23. PASSENGER FACILITY CHARGE - MONROE REGIONAL AIRPORT

On January 23, 2003, the Monroe Regional Airport (Airport) received approval from the Federal Aviation Administration (FAA) to impose a \$4.50 passenger facility charge (PFC) in accordance with Section 158.29 of the FAA Regulations (Title 14, Code of Federal Regulations, Part 158). On September 8, 2008, approval was given by the FAA to collect the charge commencing November 1, 2008 through June 1, 2036.

FAA regulations require that PFC revenues be recognized and reported as non-operating revenues in the year the fees are remitted by the air carriers (cash basis of accounting). Likewise, payments to vendors are also reported when disbursed, not when incurred. However, for financial reporting purposes, GAAP requires that these revenues and expenses be recorded on the accrual basis of accounting.

FAA regulations also require certain financial statement disclosures with regard to passenger facility charges. Any PFC revenue received, but not yet spent, along with interest income, is classified as restricted net position on the Statement of Net position.

The FAA approved a total collection of \$1,134,672, from April 1, 2003 until January 31, 2006 for three approved projects. On December 20, 2005, the FAA approved collections of \$720,000 for one additional project. Two additional projects were approved September 8, 2008 totaling \$16,400,000. These projects as well as the amounts disbursed and the remaining dollars available are as follows:

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

Description	Project Amount	Disbursements	Available
Aircraft loading equipment improvement	\$ 504,334	\$ 504,334	\$ -
PFC application professional fees	40,700	40,700	-
Rehabilitate airfield lighting	401,025	401,025	-
Passenger terminal scoping and planning study	413,444	413,444	-
New Passenger Terminal Building	16,200,000	6,697,597	9,502,403
Administrative Costs (Professional Fees)	200,000	50,717	149,283
Total	<u>\$ 17,759,503</u>	<u>\$ 8,107,817</u>	<u>\$ 9,651,686</u>

On September 15, 2009 the Application 08-03-C-00-MLU charge effective date was changed to July 1, 2006 and charge expiration date was changed to January 1, 2035.

Since the inception of the PFC, the Airport has recorded the following revenues / receipts and expenses / disbursements through fiscal year 2025 resulting in a restriction of net position from passenger facility charges as follows:

	Accrual Basis	Cash Basis
PFC revenues / receipts	\$ 8,808,945	\$ 8,728,380
Interest earnings	91,401	91,401
Total revenues / receipts	<u>8,900,346</u>	<u>8,819,781</u>
Expenses / disbursements for PFC projects	<u>(8,107,819)</u>	<u>(8,107,817)</u>
Net PFC cash, April 30, 2025		<u>\$ 711,964</u>
Net position restricted for PFC, April 30, 2025	<u>\$ 792,527</u>	

Any remaining funds after the completion of the projects will require a plan for the use of this revenue be submitted to the FAA for review and concurrence.

24. NEW GASB STANDARD

In the current fiscal year, the City implemented Statement No. 101- *Compensated Absences*. This statement requires a recognition of liabilities for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled upon separation from employment. The adoption of this standard resulted in an increase of \$1,504,699 in compensated absence liability for the City. The increase shown on Statement B, Statement of Activities, as a change in accounting principle.

25. TAX ABATEMENTS

The City is subject to two property tax abatement programs granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana's ITEP program provides that any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, is eligible to receive exemption on

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. The initial term of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended April 30, 2025 by authorized millage are as follows:

District	Millage	Assessed Valuation Lost to ITEP & RTA	Estimated Tax Dollar Lost to ITEP & RTA
Monroe City General Fund	0.01018	\$ 8,023,617	\$ 81,680
Monroe Rec Facilities	0.00188	8,023,617	15,084
Monroe Safety Services	0.00107	8,023,617	8,585
Monroe Drainage Facilities	0.00131	8,023,617	10,511
Monroe Civic Center	0.00243	8,023,617	19,497
La. Purchase Gardens and Zoo	0.00243	8,023,617	19,497
Monroe Capital Improvements	0.00317	8,023,617	25,435
Monroe Police Department	0.00146	8,023,617	11,714
Monroe Fire Department	0.00146	8,023,617	11,714
Monroe Airport	0.00098	8,023,617	7,863
			<u>\$ 211,584</u>

The City is subject to one sales tax abatement granted by the State of Louisiana Department of Revenue, with City Council’s approval, under the Enterprise Zone Program. The tax abatement is in the form of a claim for rebate of sales and use tax paid on construction materials, machinery, and equipment purchased during the construction period to be used on the approved site of the project indicated on the Enterprise Zone contract. The City has one vendor under this program; however, the City’s sales tax revenue was not reduced during the fiscal year as a result of the rebate due to the extension request submitted by the vendor. The rebate amount is not yet determined.

26. GOING CONCERN OF COMPONENT UNIT

The City Court of Monroe, a discretely presented component unit of the City, showed a decrease in net position for the past two years. At April 30, 2025, the Court showed an unrestricted net position of only \$93,590. These factors raise substantial doubt about the Court’s ability to meet its obligations for the next twelve months. The Court has plans to meet with the City to develop a plan to ensure continuing operations.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2025

The City is not legally obligated to assume all the debts of the City Court of Monroe. Accordingly, no liability has been recognized in the City's financial statements related to this matter. Any future financial impact to the City, if necessary, will be recognized in the period when the obligation is probable and reasonably estimable.

27. SUBSEQUENT EVENTS

On June 10, 2025, a ribbon cutting was held for the Monroe Business Hub. The Hub houses the offices of engineering, planning and urban development, tax and revenue and utility department. On June 30, 2025, the Director of Administration retired. Also, in August 2025 \$2.3 million dollars of property were expropriated for the construction of the Kansas Lane Connector.

28. CHANGE IN PRESENTATION

In the fiscal year 2024 Kansas Lane Connector, a capital project fund, was a nonmajor capital project fund. It now meets the classification of a major fund in fiscal year 2025.

**City of Monroe
Monroe, Louisiana**

**REQUIRED SUPPLEMENTARY
INFORMATION**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page left initially blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

**OTHER POST EMPLOYMENT BENEFITS (OPEB),
PENSION AND BUDGETARY INFORMATION**

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST SEVEN FISCAL YEARS**

Exhibit 1

<u>Total OPEB Liability</u>	2019	2020	2021	2022	2023	2024	2025
Service costs	\$ 956,630	\$ 959,695	\$ 998,083	\$ 2,330,611	\$ 1,976,858	\$ 1,374,636	\$ 1,245,728
Interest	2,596,598	2,485,116	2,202,925	1,816,404	2,418,760	1,866,763	2,062,643
Differences between expected and actual experience	(3,444,670)	4,788,145	5,422,488	1,859,127	(15,086,872)	(417,441)	2,670,139
Changes of assumptions	1,925,944	20,696,079	(21,531,018)	(8,903,397)	(9,399,971)	(3,103,130)	(1,382,645)
Benefit payments	(1,788,546)	(1,950,741)	(2,355,588)	(1,147,404)	(1,684,640)	(1,864,390)	(1,726,686)
Net change in total OPEB liability	245,956	26,978,294	(15,263,110)	(4,044,659)	(21,775,865)	(2,143,562)	2,869,179
Total OPEB liability - Beginning	66,299,756	66,545,712	93,524,006	78,260,896	74,216,237	52,440,372	50,296,810
Total OPEB liability - Ending	<u>\$ 66,545,712</u>	<u>\$ 93,524,006</u>	<u>\$ 78,260,896</u>	<u>\$ 74,216,237</u>	<u>\$ 52,440,372</u>	<u>\$ 50,296,810</u>	<u>\$ 53,165,989</u>
Covered employee payroll	\$ 30,826,348	\$ 32,059,402	\$ 34,234,409	\$ 34,078,155	\$ 34,699,552	\$ 35,914,036	\$ 26,268,445
Total OPEB liability as a percentage of covered-employee payroll	215.87%	291.72%	228.60%	217.78%	151.13%	140.05%	202.39%

Changes of Benefit Terms:

2022 Effective January 1, 2022, the City added a second benefit option for pre-Medicare retirees.

Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2019	3.79%
2020	2.36%
2021	2.27%
2022	3.21%
2023	3.53%
2024	4.07%
2025	5.24%

Mortality rates:

2019-2020 RP-2000 Combined Mortality table - No mortality improvement

2021 PubG.H-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality
Tables, generational mortality improvement with Scale MP-2020

2022 -2025 PubG.H-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality
Tables, generational mortality improvement with Scale MP-2021

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST TEN FISCAL YEARS**

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Municipal Employees' Retirement System (MERS)					
2025	9.204%	\$ 25,900,426	\$ 18,497,647	140%	79.05%
2024	9.253%	33,819,082	18,491,438	183%	73.25%
2023	9.257%	38,444,754	17,631,311	218%	69.56%
2022	8.678%	24,136,823	17,183,111	140%	77.82%
2021	9.114%	39,401,711	17,420,168	226%	64.52%
2020	9.223%	38,539,995	17,078,043	226%	64.68%
2019	9.565%	39,607,463	17,362,227	228%	63.94%
2018	10.217%	42,742,500	18,555,620	230%	62.49%
2017	10.804%	44,284,268	19,310,513	229%	62.11%
2016	10.799%	38,576,519	21,647,291	178%	66.18%
Municipal Police Employees' Retirement System (MPERS)					
2025	2.456948%	\$ 22,259,847	\$ 8,664,695	257%	75.84%
2024	2.385728%	25,205,142	8,081,982	312%	71.30%
2023	2.490612%	25,458,476	7,615,108	334%	70.80%
2022	2.440199%	13,007,595	7,473,122	174%	84.09%
2021	2.559010%	23,651,216	7,904,454	299%	70.94%
2020	2.633900%	23,920,232	8,226,214	291%	71.01%
2019	2.779837%	23,500,912	8,203,664	286%	71.89%
2018	2.894085%	25,266,586	8,638,064	293%	70.08%
2017	3.148973%	29,514,749	8,820,039	335%	66.04%
2016	3.090610%	24,211,694	9,939,381	244%	70.73%
Firefighters' Retirement System (FRS)					
2025	3.076210%	\$ 17,320,823	\$ 8,840,640	196%	81.68%
2024	3.161127%	20,632,065	7,839,810	263%	77.69%
2023	3.090222%	21,790,058	6,602,920	330%	74.68%
2022	3.256008%	11,538,810	8,166,303	141%	86.78%
2021	3.477413%	24,103,860	8,666,377	278%	72.61%
2020	3.628220%	22,719,613	8,768,953	259%	73.96%
2019	3.862684%	22,218,460	9,196,430	242%	74.76%
2018	3.830554%	21,956,157	8,944,203	245%	73.55%
2017	4.034794%	26,391,200	9,103,533	290%	68.16%
2016	3.990974%	21,539,736	12,112,347	178%	72.45%

Notes:

The amounts presented have a measurement date of June 30th of the previous year.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST TEN FISCAL YEARS**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Municipal Employees' Retirement System (MERS)					
2025	\$ 5,437,215	\$ 5,437,215	-	\$ 19,259,716	28.23%
2024	5,415,580	5,415,580	-	18,357,895	29.50%
2023	5,481,320	5,481,320	-	18,612,627	29.45%
2022	5,124,587	5,124,587	-	17,388,041	29.47%
2021	5,252,215	5,252,215	-	17,804,120	29.50%
2020	4,788,131	4,788,131	-	17,464,175	27.42%
2019	4,368,939	4,368,939	-	16,957,617	25.76%
2018	4,300,186	4,300,186	-	17,657,168	24.35%
2017	4,126,107	4,126,107	-	18,605,867	22.18%
2016	3,674,106	3,674,106	-	18,603,068	19.75%
Municipal Police Employees' Retirement System (MPERS)					
2025	\$ 3,149,370	\$ 3,149,370	-	\$ 8,909,184	35.35%
2024	2,877,572	2,877,572	-	8,590,581	33.50%
2023	2,491,406	2,491,406	-	8,036,215	31.00%
2022	2,274,960	2,274,960	-	7,509,096	30.30%
2021	2,534,696	2,534,696	-	7,510,210	33.75%
2020	2,589,265	2,589,265	-	7,977,211	32.46%
2019	2,634,696	2,634,696	-	8,231,779	32.01%
2018	2,557,245	2,557,245	-	8,270,593	30.92%
2017	2,729,307	2,729,307	-	8,700,663	31.37%
2016	2,605,884	2,605,884	-	8,739,551	29.82%
Firefighters' Retirement System (FRS)					
2025	\$ 2,908,865	\$ 2,908,865	-	\$ 8,748,466	33.25%
2024	2,945,145	2,945,145	-	8,856,830	33.25%
2023	2,800,225	2,800,225	-	7,756,075	36.10%
2022	2,655,197	2,655,197	-	7,926,054	33.50%
2021	2,639,774	2,639,774	-	8,185,345	32.25%
2020	2,409,419	2,409,419	-	8,746,667	27.55%
2019	2,340,407	2,340,407	-	8,831,660	26.50%
2018	2,406,351	2,406,351	-	9,148,362	26.30%
2017	2,300,055	2,300,055	-	8,991,546	25.58%
2016	2,473,793	2,473,793	-	8,978,375	27.55%

Notes:

The amounts presented were determined as of the fiscal year end.

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2025**

Changes in Benefit Terms No changes noted for any of the plans.

Changes in Assumptions

The following schedule provides changes in actuarial assumptions for Municipal Employee's Retirement System (MERS):

Valuation Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.85%, net of investment expense	6.85%, net of investment exp	6.85%, net of investment exp	6.85%, net of investment exp.	6.95%, net of investment exp.	7.00%, net of investment exp.	7.275%, net of investment exp.	7.40%, net of investment exp.	7.50%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.60% per annum	2.775% per annum	2.875% per annum	2.875% per annum
Mortality- Non-Disabled	PubG-2010(B) Healthy Retiree Tables set equal to 115% for males and 120% for females, each with the full generational projection using the MP2021 scale. PubG-2010(B) Employee Tables set equal to 115% for males and 120% for females, each with the full generational MP2021 Scale.	PubG-2010(B) Healthy Retiree Tables set equal to 120% for males and females, each with the full generational MP2018 scale. PubG-2010(B) Employee Tables set equal to 120% for males and females, each with the full generational MP2018 scale.	PubG-2010(B) Healthy Retiree Tables set equal to 120% for males and females, each with the full generational MP2018 scale. PubG-2010(B) Employee Tables set equal to 120% for males and females, each with the full generational MP2018 scale.	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)
Mortality- Disabled	PubNs-2010(B) Disabled Retiree Tables set equal to 115% for males and 120% for females, each with the full generational projection using the MP2021 scale.	PubNS-2010(B) Disabled Retiree Tables set equal to 120% for males and females, each with the full generational MP2018 scale.	PubNS-2010(B) Disabled Retiree Tables set equal to 120% for males and females, each with the full generational MP2018 scale.	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)
Termination, Disability, Retirement	2018-2023 experience study	2013-2018 experience study	2013-2018 experience study	2013-2018 experience study	2013-2018 experience study	2013-2018 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 2 years of service - 9.0%, more than 2 years of service - 4.4%; salary increases include 2.5% inflation and merit increases.	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%; includes inflation and merit increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%; includes inflation and merit increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	5.0%	5.0%	5.0%	5.0%

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2025**

The following schedule provides changes in actuarial assumptions for Municipal Police Employee's Retirement System (MPERS):

Valuation Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.75%, net of investment expense	6.75%, net of investment exp	6.75%, net of investment exp	6.75%, net of investment exp.	6.95%, net of investment exp.	7.125%, net of investment exp.	7.20%, net of investment exp.	7.325%, net of investment exp.	7.5%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.60% per annum	2.70% per annum	2.875% per annum	2.875% per annum
Mortality- Non-Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale) for healthy annuitants & beneficiaries and employees	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale) for healthy annuitants & beneficiaries and employees	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members
Mortality- Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)
Termination, Disability, Retirement	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 2 years of service - 12.30%, above 3 years of service 4.70%; salary increases include 2.5% inflation and merit increases.	1 to 2 years of service - 12.30%, above 2 years of service - 4.70%; includes inflation and merit increases	1 to 2 years of service - 12.30%, above 2 years of service - 4.70%; includes inflation and merit increases	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2025**

The following schedule provides changes in actuarial assumptions for Firefighter's Retirement System (FRS):

Valuation Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.90%, net of investment expense	6.90%, net of investment exp	6.90%, net of investment exp	6.90%, net of investment exp.	7.00%, net of investment exp.	7.15%, net of investment exp.	7.30%, net of investment exp.	7.40%, net of investment exp.	7.50%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.70% per annum	2.775% per annum	2.880% per annum	2.880% per annum
Mortality- Non-Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees multiplied by 105% for males and 115% for females using the full generational MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality
Mortality- Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)
Termination, Disability, Retirement	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 2 years of service - 14.10%, above 3 years of service 5.20%; salary increases include 2.5% inflation and merit increases	1 to 2 years of service - 14.10%, above 2 years of service - 5.20%; includes inflation and merit increases	1 to 2 years of service - 14.10%, above 2 years of service - 5.20%; includes inflation and merit increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases	Vary from 14.75% in the first 2 years of service to 4.5% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years

**City of Monroe
Monroe, Louisiana**

Budgetary Comparison Schedules

General Fund and Major Funds with Legally Adopted Annual Budgets

General Fund The general fund accounts for all activities of the City except those that are accounted for in other funds.

CITY OF MONROE
Monroe, Louisiana

Exhibit 3

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2025

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 19,418,309	\$ 19,708,475	\$ 19,708,475	\$ -
Resources (Inflows)				
Local sources:				
Ad valorem tax revenue				
General property taxes	4,863,884	4,863,884	4,892,873	28,989
1974 Recreation maintenance tax	871,967	871,967	905,925	33,958
1974 Public safety tax	496,125	496,125	532,210	36,085
1974 Drainage maintenance tax	607,406	607,406	631,256	23,850
Capital improvement tax	1,511,560	1,511,560	1,528,434	16,874
Adjudicated property	8,000	8,000	13,218	5,218
Total Ad valorem tax revenue	8,358,942	8,358,942	8,503,916	144,974
Sales and use tax revenue				
General sales and use tax	44,212,550	44,212,550	44,964,715	752,165
Total sales and use tax revenue	44,212,550	44,212,550	44,964,715	752,165
Other tax revenue				
Franchise fees	2,239,908	2,239,908	1,932,702	(307,206)
Beer tax	51,777	51,777	44,276	(7,501)
Total other tax revenue	2,291,685	2,291,685	1,976,978	(314,707)
Licenses and permits				
Liquor licenses	78,609	78,609	82,110	3,501
Occupational licenses	2,869,423	2,869,423	2,960,577	91,154
Building permits	217,860	217,860	210,176	(7,684)
Plumbing permits and inspections	49,620	49,620	25,680	(23,940)
Electrical permits and inspections	62,381	62,381	70,173	7,792
Gas permits and inspections	4,942	4,942	2,773	(2,169)
Heating and air conditioning permits	18,899	18,899	19,211	312
Off premise sign permits	835	835	1,438	603
Culvert and drain project permits	3,425	3,425	2,525	(900)
Other engineering permits	13,192	13,192	22,573	9,381
Storm water permits	3,536	3,536	8,801	5,265
Total license and permits	3,322,722	3,322,722	3,406,037	83,315
Local grants	-	-	2,000	2,000
Intergovernmental revenues	2,488,588	2,488,588	2,529,919	41,331
Total local grants and intergovernmental revenues	\$ 2,488,588	\$ 2,488,588	\$ 2,531,919	\$ 43,331

(Continued)

CITY OF MONROE
Monroe, Louisiana

Exhibit 3

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2025

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
Resources (Inflows)				
Fees, charges and commissions				
Sales tax commission	\$ 921,306	\$ 921,306	\$ 961,083	\$ 39,777
Signal light reimbursement	187,880	187,880	187,880	-
City court civil fees	161,166	161,166	148,243	(12,923)
City sanitation service	3,128,672	3,128,672	3,192,331	63,659
Cemetery Lots	16,938	16,938	24,525	7,587
Grass cutting fees	80,829	80,829	92,337	11,508
Ticket review fees	375	375	400	25
Copy charges	646	646	449	(197)
NSF fees	18,455	18,455	26,141	7,686
Royalty income	300	300	-	(300)
Commissions	562	562	799	237
Legal and other professional	14,523	14,523	218,520	203,997
Entergy franchise fees	1,716,015	1,716,015	1,782,027	66,012
Resource officer reimbursements	150,000	150,000	303,417	153,417
Appearance and surrender fees	22,920	22,920	30,045	7,125
Fire reports	-	-	60	60
Zoning income	59,183	59,183	50,136	(9,047)
Recreation department revenue	17,127	17,127	24,969	7,842
Golf course fees	606,926	606,926	622,271	15,345
Street cut reimbursement	44,604	44,604	95,526	50,922
Total fees, charges and commissions	7,148,427	7,148,427	7,761,159	612,732
Fines and forfeitures				
City court fines	469,755	469,755	445,084	(24,671)
Environmental court fines	14,541	14,541	3,954	(10,587)
Overparking fines	27,928	27,928	30,363	2,435
DWI Probation fines	600	600	800	200
False alarm fees	7,000	7,000	4,975	(2,025)
Total fines and forfeitures	519,824	519,824	485,176	(34,648)
Use of Money and property				
Rental income-usage fees	99,800	99,800	(118,781)	(218,581)
Interest income	437,018	437,018	302,705	(134,313)
Total use of property and money	536,818	536,818	183,924	(352,894)
Miscellaneous revenues				
Sale of scrap	-	-	835	835
Cash shortage/overage	-	-	(817)	(817)
Vending commissions	1,287	1,287	1,741	454
Police miscellaneous	63,563	63,563	53,741	(9,822)
Miscellaneous income	-	-	2,187	2,187
Total other income	\$ 64,850	\$ 64,850	\$ 57,687	\$ (7,163)

(Continued)

CITY OF MONROE
Monroe, Louisiana

Exhibit 3

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2025

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
Resources (Inflows)				
Transfers from other funds	\$ 1,249,326	\$ 1,249,326	\$ 1,674,631	\$ 425,305
Sale of assets	-	-	17,900	17,900
Leases	-	-	2,132,117	2,132,117
Amounts available for appropriations	89,612,041	89,902,207	93,404,634	3,502,427
Charges to appropriations (outflows)				
Current:				
Legislative division - Council and staff	799,074	799,074	866,061	(66,987)
Judicial division	3,196,416	3,196,416	2,731,792	464,624
Executive division - Chief executive and staff	1,244,749	1,244,749	1,237,491	7,258
Administration division	14,067,461	14,067,461	12,757,046	1,310,415
Other general government	1,094,091	1,094,091	795,411	298,680
Police division	14,203,071	14,203,071	14,006,194	196,877
Fire division	13,441,245	13,441,245	13,254,114	187,131
Public Works division	9,004,085	9,004,085	9,204,435	(200,350)
Engineering	1,816,197	1,816,197	1,552,390	263,807
Culture and recreation	6,559,666	6,559,666	7,154,612	(594,946)
Planning and urban development division	682,780	682,780	499,197	183,583
Capital expenditures	162,000	162,000	2,092,127	(1,930,127)
Debt Service:				
Leases/notes payable	-	-	1,756,019	(1,756,019)
General interest expense	-	-	404,870	(404,870)
Transfers to other funds	4,020,334	4,020,334	6,080,721	(2,060,387)
Total charges to appropriations	70,291,169	70,291,169	74,392,480	(4,101,311)
BUDGETARY FUND BALANCES, ENDING	\$ 19,320,872	\$ 19,611,038	\$ 19,012,154	\$ (598,884)

(Concluded)

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2025

Note A. Budgets

General Budget Practices

The City follows these procedures in establishing the budgetary data reflected in these financial statements.

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services, (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are reappropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. For the year ended April 30, 2025, the City adopted budgets for the General Fund and all Special Revenue Funds.
6. Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the department level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Council. All budget revisions are approved by the Council.

Budget Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Council. Legally, the Council must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Council to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The City approves budgets at the department level.

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2025

Note B. Budget to GAAP Reconciliation

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	GENERAL FUND
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 93,404,634
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(19,708,475)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,674,631)
Sale of capital assets and lease proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(2,150,017)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>69,871,511</u></u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	74,392,480
Transfers to other funds and other uses are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(6,080,721)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u><u>\$ 68,311,759</u></u>

Note C. Excess of Expenditures Over Appropriations in Individual Funds

The following individual funds had actual expenditures over budgeted expenditures for the year ended:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 70,291,169	\$ 74,392,480	(\$4,101,311)

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

**City of Monroe
Monroe, Louisiana**

SUPPLEMENTARY INFORMATION

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS BY TYPES
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
April 30, 2025

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 15,134,442	\$ 21,677,885	\$ 2,122,557	\$ 38,934,884
Investments	-	-	5,122,990	5,122,990
Receivables	3,079,971	1,811,757	4,235,676	9,127,404
Interfund receivables	4,400,988	777,415	-	5,178,403
Prepaid items and other assets	144,406	-	-	144,406
TOTAL ASSETS	<u>22,759,807</u>	<u>24,267,057</u>	<u>11,481,223</u>	<u>58,508,087</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	1,053,481	-	2,720,610	3,774,091
Interfund payables	2,691,742	13,684	2,328,886	5,034,312
Unearned revenue	8,049	-	-	8,049
Due to others	93,088	-	-	93,088
TOTAL LIABILITIES	<u>3,846,360</u>	<u>13,684</u>	<u>5,049,496</u>	<u>8,909,540</u>
DEFERRED INFLOW OF RESOURCES:				
Unavailable revenue - sales tax	-	565,955	-	565,955
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>565,955</u>	<u>-</u>	<u>565,955</u>
FUND BALANCES:				
Nonspendable				
Prepaid items and other assets	144,406	-	-	144,406
Spendable				
Restricted	15,411,755	23,687,418	6,250,329	45,349,502
Committed	2,907,387	-	-	2,907,387
Assigned	516,957	-	265,198	782,155
Unassigned (deficit)	(67,058)	-	(83,800)	(150,858)
TOTAL FUND BALANCES	<u>18,913,447</u>	<u>23,687,418</u>	<u>6,431,727</u>	<u>49,032,592</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 22,759,807</u>	<u>\$ 24,267,057</u>	<u>\$ 11,481,223</u>	<u>\$ 58,508,087</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended April 30, 2025

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,699,786	\$ -	\$ -	\$ 1,699,786
Sales	9,925,877	5,642,509	-	15,568,386
Intergovernmental revenues	2,386,664	-	10,757,556	13,144,220
Fees, charges and commissions for services	975,477	-	-	975,477
Fines and forfeitures	18,579	-	-	18,579
Use of money and property	764,359	819,105	150,510	1,733,974
Miscellaneous revenues	394,668	-	1,472,759	1,867,427
Total revenues	16,165,410	6,461,614	12,380,825	35,007,849
EXPENDITURES				
Current:				
General government				
Judicial	43,845	-	-	43,845
Executive	26,708	-	-	26,708
Financial administration	913,146	16,021	6,808	935,975
Other general government	69,083	-	-	69,083
Public safety				
Police	5,077,449	-	-	5,077,449
Fire	4,767,559	-	300,000	5,067,559
Public works	79,741	-	-	79,741
Culture and recreation	45,626	-	635,530	681,156
Planning and urban development	2,428,393	-	-	2,428,393
Economic development and assistance	360,823	-	-	360,823
Capital outlay	4,618,861	-	13,824,668	18,443,529
Debt service:				
Principal retirement	1,019,923	8,009,250	-	9,029,173
Interest and bank charges	37,568	1,479,472	-	1,517,040
Total expenditures	19,488,725	9,504,743	14,767,006	43,760,474
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,323,315)	(3,043,129)	(2,386,181)	(8,752,625)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,623,346	10,491,500	16,114,846
Transfers out	(1,215,402)	(834,512)	(7,337,558)	(9,387,472)
TOTAL OTHER FINANCING SOURCES (USES)	(1,215,402)	4,788,834	3,153,942	6,727,374
NET CHANGE IN FUND BALANCES	(4,538,717)	1,745,705	767,761	(2,025,251)
FUND BALANCES (Deficits) - BEGINNING, AS PREVIOUSLY REPORTED	23,452,164	21,941,713	2,650,060	48,043,937
Change within financial reporting entity (nonmajor to major fund)	-	-	3,013,906	3,013,906
FUND BALANCES - BEGINNING	23,452,164	21,941,713	5,663,966	51,057,843
FUND BALANCES - ENDING	\$ 18,913,447	\$ 23,687,418	\$ 6,431,727	\$ 49,032,592

**City of Monroe
Monroe, Louisiana**

**NONMAJOR
SPECIAL REVENUE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana
Nonmajor Special Revenue Funds**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Fire Department Insurance - The fund receives an annual share of property insurance commissions from the State of Louisiana. The monies are dedicated for fire department maintenance and supplies.

Community Development Block Grant (CDBG) - The fund accounts for federal Community Development Block Grant funds, which are used for various community development projects.

Fire & Police Capital Tax - The fund receives dedicated ad valorem taxes for fire and police capital expenditures.

Emergency Shelter - The fund accounts for the federal funding from the US Department of Housing and Urban Development passed through the LA Office of Community Services to assist the homeless through sub-awards to non-profit organizations that assist with rehabilitation, essential services and operations for homeless prevention.

CDBG Home - The fund accounts for federal funds to aid in rehabilitation and new construction of low-income housing.

CDBG Loan - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Bond Forfeiture - The fund accounts for the prosecuting attorney's share of bond forfeitures from bonding companies and cash bond forfeitures.

DARE Program - The fund accounts for a grant received from the Louisiana Commission on Law Enforcement and Administration of Criminal Justice to provide for the salaries and supplies of officers who work in the Drug Abuse Resistance Education program in the City.

Diversion Program - The fund accounts for fees paid by first-time crime offenders to be used for the operation of the program and victim's assistance.

Drug Seizure-Local/State - The fund accounts for monies obtained during drug seizure operations at the local and state level.

Police Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

Fire Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Justice Assistance Grant - The fund accounts for the federal grant from the Justice Department for law enforcement expenses. Parish applies for the funds agreed to be split between OP Sheriff's office and the Monroe Police Department.

Administrative Economic Development - The fund accounts for monies allocated for projects which spur economic development in the northeastern area of the state. Funds are derived from a dedicated portion of the settlement with Entergy.

HOME Program Loans - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Repairs & Maintenance - The fund accounts for various unplanned major repairs and maintenance at city facilities. Funds are derived from various land and surplus asset sales.

Capital - The fund accounts for various major capital purchases and projects for which individual departments are unable to fund through their operations budget. The funds are derived from 1/2 of the video bingo commissions received and a portion of the settlement with Entergy.

Demolition - The fund accounts for the various demolition activities, usually performed by the City's Public Works Department. Expenses incurred are billed back to the homeowner, funds through the CDBG program or allocations made by the City Council.

City's Expense - Benefits - The fund receives revenue from one-half of the video bingo and proceeds are used to pay for the City's expense of employees' benefits, such as insurance and pension.

MPD K-9/Donations - The fund accounts for the donations for and purchases of K-9 dogs used by the Monroe Police Department.

Southside Economic Dev. District - The fund receives its funding from City budget allocations from general or special revenue funds. The funds are used to promote economic development in the south part of Monroe.

Intergovernmental Donations - The fund accounts for the revenues and expenditures of various grants and donations.

Brownfields Assessment Grant - The fund receives grant revenue from the EPA and accounts for various activities related to transitioning contaminated sites into community assets.

Monroe Home Ownership Program - The fund accounts for the revenues and expenditures used to provide low/moderate-income families with financial assistance to purchase a home in Monroe. The funds are available to qualified applicants as a match for savings toward down payment, closing costs, and or move-in assistance when they purchase a home. The maximum award applicants can receive is \$1,000.

Downtown Economic Development District TIF - The fund accounts for the sales tax increment and property tax increment monies received by the Downtown Economic Development District through a cooperative endeavor agreement with the City to be used for economic development within the boundaries of the district.

MPAC - Monroe Police Affecting Change - The fund accounts for donations to be used by the Monroe Police Department to impact youth through preventative measures and powerful partnerships with law enforcement, families, schools, businesses, community and faith-based organizations.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Home-ARPA - This fund accounts for revenues and expenditures used to provide housing, services, and shelter to individuals experiencing homelessness and other vulnerable populations.

Lead Hazard Control Grant - This fund accounts for monies used to help program recipient property owners address home-based environmental health and safety hazards in housing.

Lead Hazard Reduction Grant - This fund accounts for monies used to help programs to help prevent lead poisoning in children under the age of six.

EPA Brownsfield Candy Co. Grant - This fund accounts for federal grant funding to conduct remediation activities, as authorized by CERLCA 104 (k)(3) in Monroe, Louisiana. Specifically, to provide funding to the recipient to clean up a brownfield site – Ouachita Candy Company Cleanup 2023.

Healthy Homes Production Grant - This fund accounts for federal grant funding used to facilitate the goals & objectives of the Healthy Home Productions Grant, which can include measures taken to include that vulnerable residents are able to safely reside in their home by reducing health risks related to unsafe housing conditions.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2025

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
ASSETS				
Cash and cash equivalents	\$ 1,268,333	\$ 8,596	\$ 353,046	\$ 6,044
Receivables	-	354,412	76,970	90,773
Interfund receivables	186,129	25,820	254,280	-
Prepaid items and other assets	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>1,454,462</u>	<u>388,828</u>	<u>684,296</u>	<u>96,817</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	55,945	1,008	77,077
Interfund payables	-	322,945	-	-
Unearned revenue	-	8,049	-	-
Due to others	-	750	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	<u>-</u>	<u>387,689</u>	<u>1,008</u>	<u>77,077</u>
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	1,454,462	1,139	683,288	19,740
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUND BALANCES (DEFICITS)	<u>1,454,462</u>	<u>1,139</u>	<u>683,288</u>	<u>19,740</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)				
	<u>\$ 1,454,462</u>	<u>\$ 388,828</u>	<u>\$ 684,296</u>	<u>\$ 96,817</u>

Exhibit 6

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM
\$ -	\$ 26,578	\$ 149,957	\$ 15,383
157,422	-	-	14,672
85,576	18,551	-	-
-	47,579	100	-
242,998	92,708	150,057	30,055
49,883	-	-	-
191,668	-	-	14,540
-	-	-	-
-	76,140	-	-
241,551	76,140	-	14,540
-	47,579	100	-
1,447	-	149,957	15,515
-	-	-	-
-	-	-	-
-	(31,011)	-	-
1,447	16,568	150,057	15,515
\$ 242,998	\$ 92,708	\$ 150,057	\$ 30,055

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2025

	DIVERSION PROGRAM	DRUG SEIZURE LOCAL/STATE	POLICE SALARY SALES TAX	FIRE SALARY SALES TAX
ASSETS				
Cash and cash equivalents	\$ 166,156	\$ 69,426	\$ 617,728	\$ 276,518
Receivables	-	-	858,469	858,469
Interfund receivables	-	-	340	340
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	166,156	69,426	1,476,537	1,135,327
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	-	-
Interfund payables	2,133	-	-	174,470
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	2,133	-	-	174,470
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	-	-	1,476,537	960,857
Committed	-	-	-	-
Assigned	164,023	69,426	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	164,023	69,426	1,476,537	960,857
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 166,156	\$ 69,426	\$ 1,476,537	\$ 1,135,327

Exhibit 6

JUSTICE ASSISTANCE GRANT	ADMINISTRATIVE ECONOMIC DEVELOPMENT	HOME PROGRAM LOANS	REPAIRS AND MAINTENANCE
\$ 45,182	\$ 163,361	\$ 11,004	\$ 618,861
77,097	-	-	-
-	-	-	-
-	-	91,613	-
122,279	163,361	102,617	618,861
-	8,650	-	80,893
-	-	-	462,627
-	-	-	-
-	-	16,198	-
-	8,650	16,198	543,520
-	-	91,613	-
122,279	-	-	-
-	-	-	-
-	154,711	-	75,341
-	-	(5,194)	-
122,279	154,711	86,419	75,341
\$ 122,279	\$ 163,361	\$ 102,617	\$ 618,861

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2025

	CAPITAL	DEMOLITION	CITY'S EXPENSE - BENEFITS	MPD K-9 DONATIONS
ASSETS				
Cash and cash equivalents	\$ 320,119	\$ 6,088	\$ 102,324	\$ 31,389
Receivables	41,483	48,003	41,483	-
Interfund receivables	-	-	3,096,278	60,000
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	361,602	54,091	3,240,085	91,389
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	635	-	71
Interfund payables	381,976	-	650,000	-
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	381,976	635	650,000	71
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	-	-	-	91,318
Committed	-	-	2,590,085	-
Assigned	-	53,456	-	-
Unassigned (deficit)	(20,374)	-	-	-
TOTAL FUND BALANCES (DEFICITS)	(20,374)	53,456	2,590,085	91,318
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 361,602	\$ 54,091	\$ 3,240,085	\$ 91,389

Exhibit 6

SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERN- MENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT	MONROE HOME OWNERSHIP PROGRAM
\$ 278,228	\$ 23,677	\$ 50	\$ 18,300
47,635	-	-	-
682	4,655	-	-
5,114	-	-	-
331,659	28,332	50	18,300
9,243	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
9,243	-	-	-
5,114	-	-	-
-	28,332	50	18,300
317,302	-	-	-
-	-	-	-
-	-	-	-
322,416	28,332	50	18,300
\$ 331,659	\$ 28,332	\$ 50	\$ 18,300

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2025

	DOWNTOWN ECONOMIC DEV DISTRICT TIF	MPAC	HOME-ARPA	LEAD HAZARD CONTROL GRANT
ASSETS				
Cash and cash equivalents	\$ 10,456,936	\$ 1,597	\$ 98,179	\$ -
Receivables	-	-	97,184	-
Interfund receivables	647,450	-	19,942	-
Prepaid items and other assets	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	11,104,386	1,597	215,305	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	720,379	-	903	-
Interfund payables	-	-	211,480	-
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	720,379	-	212,383	-
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	10,384,007	1,597	2,922	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUND BALANCES (DEFICITS)	10,384,007	1,597	2,922	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 11,104,386	\$ 1,597	\$ 215,305	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Exhibit 6

LEAD HAZARD REDUCTION GRANT	EPA BROWNSFIELD CANDY CO GRANT	HEALTHY HOMES PRODUCTION GRANT	TOTAL
\$ -	\$ -	\$ 1,382	\$ 15,134,442
301,711	-	14,188	3,079,971
-	-	945	4,400,988
-	-	-	144,406
301,711	-	16,515	22,759,807
48,794	-	-	1,053,481
261,221	2,175	16,507	2,691,742
-	-	-	8,049
-	-	-	93,088
310,015	2,175	16,507	3,846,360
-	-	-	144,406
-	-	8	15,411,755
-	-	-	2,907,387
-	-	-	516,957
(8,304)	(2,175)	-	(67,058)
(8,304)	(2,175)	8	18,913,447
\$ 301,711	\$ -	\$ 16,515	\$ 22,759,807

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2025

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 1,443,055	\$ -
Sales	-	-	-	-
Intergovernmental revenues	-	773,509	-	102,872
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	13,167	-
Miscellaneous revenues	-	-	150,000	-
Total revenues	<u>-</u>	<u>773,509</u>	<u>1,606,222</u>	<u>102,872</u>
EXPENDITURES				
Current:				
General government				
Executive	-	-	-	-
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	-	-	145,626	-
Fire	-	-	-	-
Public works	-	-	-	-
Planning and urban development	-	749,113	-	193,620
Economic development and assistance	-	-	-	-
Capital outlay	-	23,052	1,874,433	-
Debt service:				
Principal retirement	-	1,344	499,903	-
Interest and bank charges	-	-	27,755	-
Total expenditures	<u>-</u>	<u>773,509</u>	<u>2,547,717</u>	<u>193,620</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>(941,495)</u>	<u>(90,748)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>(941,495)</u>	<u>(90,748)</u>
FUND BALANCES (Deficits) - BEGINNING	<u>1,454,462</u>	<u>1,139</u>	<u>1,624,783</u>	<u>110,488</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 1,454,462</u>	<u>\$ 1,139</u>	<u>\$ 683,288</u>	<u>\$ 19,740</u>

Exhibit 7

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM
\$ -	\$ -	\$ -	\$ -
-	-	-	-
476,663	-	-	19,253
-	-	437	-
-	-	-	-
-	-	-	-
-	-	-	-
476,663	-	437	19,253
-	-	-	-
-	-	-	-
-	-	700	-
-	-	-	23,081
-	-	-	-
-	-	-	-
476,663	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
476,663	-	700	23,081
-	-	(263)	(3,828)
-	-	-	-
-	-	-	-
-	-	(263)	(3,828)
1,447	16,568	150,320	19,343
\$ 1,447	\$ 16,568	\$ 150,057	\$ 15,515

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2025

	DIVERSION PROGRAM	DRUG SEIZURE LOCAL/STATE	POLICE SALARY SALES TAX	FIRE SALARY SALES TAX
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	-	4,745,021	4,745,021
Intergovernmental revenues	-	-	-	-
Fees, charges and commissions for services	52,140	-	-	-
Fines and forfeitures	-	18,579	-	-
Use of money and property	-	34,757	29,137	13,617
Miscellaneous revenues	-	-	-	-
Total revenues	<u>52,140</u>	<u>53,336</u>	<u>4,774,158</u>	<u>4,758,638</u>
EXPENDITURES				
Current:				
General government				
Executive	-	-	-	-
Financial administration	-	-	-	-
Other general government	57,661	-	-	-
Public safety				
Police	-	3,490	4,862,880	-
Fire	-	-	-	4,765,512
Public works	-	-	-	-
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>57,661</u>	<u>3,490</u>	<u>4,862,880</u>	<u>4,765,512</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(5,521)</u>	<u>49,846</u>	<u>(88,722)</u>	<u>(6,874)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(5,521)	49,846	(88,722)	(6,874)
FUND BALANCES (Deficits) - BEGINNING	<u>169,544</u>	<u>19,580</u>	<u>1,565,259</u>	<u>967,731</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 164,023</u>	<u>\$ 69,426</u>	<u>\$ 1,476,537</u>	<u>\$ 960,857</u>

Exhibit 7

JUSTICE ASSISTANCE GRANT	ADMINISTRATIVE ECONOMIC DEVELOPMENT	HOME PROGRAM LOANS	REPAIRS AND MAINTENANCE
\$ -	\$ -	\$ -	\$ -
-	-	-	-
18,986	-	-	-
-	-	-	-
-	-	-	-
-	-	-	32,612
-	121,479	-	-
18,986	121,479	-	32,612
-	-	-	-
-	35,000	-	698,317
-	-	-	-
35,187	-	-	-
-	-	-	-
-	-	-	-
-	-	62,000	-
-	104,412	-	-
-	-	-	-
-	-	-	-
-	-	-	-
35,187	139,412	62,000	698,317
(16,201)	(17,933)	(62,000)	(665,705)
-	-	-	-
-	-	-	-
(16,201)	(17,933)	(62,000)	(665,705)
138,480	172,644	148,419	741,046
\$ 122,279	\$ 154,711	\$ 86,419	\$ 75,341

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2025

	<u>CAPITAL</u>	<u>DEMOLITION</u>	<u>CITY'S EXPENSE - BENEFITS</u>	<u>MPD K-9 DONATIONS</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Intergovernmental revenues	-	-	-	-
Fees, charges and commissions for services	449,999	22,902	449,999	-
Fines and forfeitures	-	-	-	-
Use of money and property	16,869	-	91,112	-
Miscellaneous revenues	121,479	-	-	1,410
Total revenues	<u>588,347</u>	<u>22,902</u>	<u>541,111</u>	<u>1,410</u>
EXPENDITURES				
Current:				
General government				
Judicial	-	-	43,845	-
Executive	-	-	15,579	-
Financial administration	49,347	-	3,757	-
Other general government	-	-	10,722	-
Public safety				
Police	-	-	-	7,077
Fire	-	-	-	-
Public works	-	17,249	62,492	-
Culture and recreation	-	-	45,626	-
Planning and urban development	-	-	6,890	-
Economic development and assistance	-	-	64,439	-
Capital outlay	213,011	-	-	-
Debt service:				
Principal retirement	518,676	-	-	-
Interest and bank charges	9,813	-	-	-
Total expenditures	<u>790,847</u>	<u>17,249</u>	<u>253,350</u>	<u>7,077</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(202,500)</u>	<u>5,653</u>	<u>287,761</u>	<u>(5,667)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(400,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(400,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(202,500)	5,653	(112,239)	(5,667)
FUND BALANCES (DEFICITS) - BEGINNING	<u>182,126</u>	<u>47,803</u>	<u>2,702,324</u>	<u>96,985</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ (20,374)</u>	<u>\$ 53,456</u>	<u>\$ 2,590,085</u>	<u>\$ 91,318</u>

Exhibit 7

SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERN- MENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT	MONROE HOME OWNERSHIP PROGRAM
\$ -	\$ -	\$ -	\$ -
147,536	-	-	-
-	3,094	-	2,300
-	-	-	-
-	-	-	-
240	-	-	-
-	-	-	-
147,776	3,094	-	2,300
-	-	-	-
-	-	-	-
-	1,276	-	-
-	-	-	-
-	-	-	-
-	2,047	-	-
-	-	-	-
-	-	-	-
-	-	-	3,000
191,972	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
191,972	3,323	-	3,000
(44,196)	(229)	-	(700)
-	-	-	-
-	-	-	-
(44,196)	(229)	-	(700)
366,612	28,561	50	19,000
\$ 322,416	\$ 28,332	\$ 50	\$ 18,300

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2025

	DOWNTOWN ECONOMIC DEV DISTRICT TIF	MPAC	HOME-ARPA	LEAD HAZARD CONTROL GRANT
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 256,731	\$ -	\$ -	\$ -
Sales	288,299	-	-	-
Intergovernmental revenues	-	-	233,687	181,104
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	530,712	-	2,136	-
Miscellaneous revenues	-	300	-	-
Total revenues	<u>1,075,742</u>	<u>300</u>	<u>235,823</u>	<u>181,104</u>
EXPENDITURES				
Current:				
General government				
Judicial	-	-	-	-
Executive	-	-	-	-
Financial administration	125,449	-	-	-
Other general government	-	-	-	-
Public safety				
Police	-	108	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Planning and urban development	-	-	221,928	181,007
Economic development and assistance	-	-	-	-
Capital outlay	2,508,365	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>2,633,814</u>	<u>108</u>	<u>221,928</u>	<u>181,007</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,558,072)</u>	<u>192</u>	<u>13,895</u>	<u>97</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(815,402)</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(815,402)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(2,373,474)	192	13,895	97
FUND BALANCES (DEFICITS) - BEGINNING	<u>12,757,481</u>	<u>1,405</u>	<u>(10,973)</u>	<u>(97)</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 10,384,007</u>	<u>\$ 1,597</u>	<u>\$ 2,922</u>	<u>\$ -</u>

Exhibit 7

LEAD HAZARD REDUCTION GRANT	EPA BROWNSFIELD CANDY CO GRANT	HEALTHY HOMES PRODUCTION GRANT	TOTAL
\$ -	\$ -	\$ -	\$ 1,699,786
-	-	-	9,925,877
552,562	8,954	13,680	2,386,664
-	-	-	975,477
-	-	-	18,579
-	-	-	764,359
-	-	-	394,668
552,562	8,954	13,680	16,165,410
-	-	-	43,845
-	11,129	-	26,708
-	-	-	913,146
-	-	-	69,083
-	-	-	5,077,449
-	-	-	4,767,559
-	-	-	79,741
-	-	-	45,626
520,500	-	13,672	2,428,393
-	-	-	360,823
-	-	-	4,618,861
-	-	-	1,019,923
-	-	-	37,568
520,500	11,129	13,672	19,488,725
32,062	(2,175)	8	(3,323,315)
-	-	-	(1,215,402)
-	-	-	(1,215,402)
32,062	(2,175)	8	(4,538,717)
(40,366)	-	-	23,452,164
\$ (8,304)	\$ (2,175)	\$ 8	\$ 18,913,447

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE DEPARTMENT INSURANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ 188,206	\$ -	\$ (188,206)
Total Revenues	<u>188,206</u>	<u>-</u>	<u>(188,206)</u>
EXPENDITURES			
Capital outlay	188,206	-	188,206
Total Expenditures	<u>188,206</u>	<u>-</u>	<u>188,206</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>1,454,462</u>	<u>1,454,462</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,454,462</u>	<u>\$ 1,454,462</u>	<u>\$ -</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMMUNITY DEVELOPMENT BLOCK GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-2

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Intergovernmental revenues	\$ 887,669	\$ 773,509	\$ (114,160)
Total Revenues	<u>887,669</u>	<u>773,509</u>	<u>(114,160)</u>
EXPENDITURES			
Current:			
Planning and urban development	887,669	749,113	138,556
Capital outlay	-	23,052	(23,052)
Debt service:			
Principal retirement	-	1,344	(1,344)
Total Expenditures	<u>887,669</u>	<u>773,509</u>	<u>114,160</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>1,139</u>	<u>1,139</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 1,139</u></u>	<u><u>\$ 1,139</u></u>	<u><u>\$ -</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE AND POLICE CAPITAL TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,354,254	\$ 1,443,055	\$ 88,801
Use of money and property	10,600	13,167	2,567
Miscellaneous revenues	-	150,000	150,000
Total Revenues	<u>1,364,854</u>	<u>1,606,222</u>	<u>241,368</u>
EXPENDITURES			
Current:			
Public Safety:			
Police	317,217	145,626	171,591
Capital outlay	1,770,080	1,874,433	(104,353)
Debt service:			
Principal retirement	493,196	499,903	(6,707)
Interest and bank charges	34,462	27,755	6,707
Total Expenditures	<u>2,614,955</u>	<u>2,547,717</u>	<u>67,238</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,250,101)	(941,495)	308,606
FUND BALANCES - BEGINNING	<u>1,624,783</u>	<u>1,624,783</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 374,682</u>	<u>\$ 683,288</u>	<u>\$ 308,606</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMERGENCY SHELTER
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ 127,943	\$ 102,872	\$ (25,071)
Total Revenues	<u>127,943</u>	<u>102,872</u>	<u>(25,071)</u>
EXPENDITURES			
Current:			
Planning and urban development	127,943	193,620	(65,677)
Total Expenditures	<u>127,943</u>	<u>193,620</u>	<u>(65,677)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(90,748)	(90,748)
FUND BALANCES - BEGINNING	<u>110,488</u>	<u>110,488</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 110,488</u>	<u>\$ 19,740</u>	<u>\$ (90,748)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS

CDBG HOME

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025**

Exhibit 8-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ 459,570	\$ 476,663	\$ 17,093
Total Revenues	<u>459,570</u>	<u>476,663</u>	<u>17,093</u>
EXPENDITURES			
Current:			
Planning and urban development	459,570	476,663	(17,093)
Total Expenditures	<u>459,570</u>	<u>476,663</u>	<u>(17,093)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>1,447</u>	<u>1,447</u>	<u>-</u>
FUND BALANCES (Deficit) - ENDING	<u>\$ 1,447</u>	<u>\$ 1,447</u>	<u>\$ -</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG LOAN
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total Expenditures	\$ -	\$ -	\$ -
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES (DEFICITS) - BEGINNING	\$ 16,568	\$ 16,568	\$ -
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 16,568</u>	<u>\$ 16,568</u>	<u>\$ -</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BOND FORFEITURE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Fees, charges and commissions for services	\$ 11,000	\$ 437	\$ (10,563)
Total Revenues	<u>11,000</u>	<u>437</u>	<u>(10,563)</u>
EXPENDITURES			
Current:			
Other general government	11,000	700	10,300
Total Expenditures	<u>11,000</u>	<u>700</u>	<u>10,300</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(263)	(263)
FUND BALANCES - BEGINNING	<u>150,320</u>	<u>150,320</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 150,320</u>	<u>\$ 150,057</u>	<u>\$ (263)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DARE PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ 39,970	\$ 19,253	\$ (20,717)
Total Revenues	<u>39,970</u>	<u>19,253</u>	<u>(20,717)</u>
EXPENDITURES			
Current:			
Public safety			
Police	39,970	23,081	16,889
Total Expenditures	<u>39,970</u>	<u>23,081</u>	<u>16,889</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(3,828)	(3,828)
FUND BALANCES (Deficit) - BEGINNING	<u>19,343</u>	<u>19,343</u>	<u>-</u>
FUND BALANCES (Deficit) - ENDING	<u>\$ 19,343</u>	<u>\$ 15,515</u>	<u>\$ (3,828)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DIVERSION PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Fees, charges and commissions for services	\$ 69,720	\$ 52,140	\$ (17,580)
Total Revenues	<u>69,720</u>	<u>52,140</u>	<u>(17,580)</u>
EXPENDITURES			
Current:			
General Government:			
Other general government	69,720	57,661	12,059
Total Expenditures	<u>69,720</u>	<u>57,661</u>	<u>12,059</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(5,521)	(5,521)
FUND BALANCES - BEGINNING	<u>169,544</u>	<u>169,544</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 169,544</u>	<u>\$ 164,023</u>	<u>\$ (5,521)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DRUG SEIZURE LOCAL/STATE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Fines and forfeitures	\$ 35,000	\$ 18,579	\$ (16,421)
Use of money and property	14	34,757	34,743
Total Revenues	<u>35,014</u>	<u>53,336</u>	<u>18,322</u>
EXPENDITURES			
Current:			
Public safety			
Police	20,000	3,490	16,510
Total Expenditures	<u>20,000</u>	<u>3,490</u>	<u>16,510</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	15,014	49,846	34,832
FUND BALANCES - BEGINNING	<u>19,580</u>	<u>19,580</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 34,594</u>	<u>\$ 69,426</u>	<u>\$ 34,832</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
POLICE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 4,795,363	\$ 4,745,021	\$ (50,342)
Use of money and property	1,500	29,137	27,637
Total Revenues	<u>4,796,863</u>	<u>4,774,158</u>	<u>(22,705)</u>
EXPENDITURES			
Current:			
Public safety			
Police	4,863,939	4,862,880	1,059
Total Expenditures	<u>4,863,939</u>	<u>4,862,880</u>	<u>1,059</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(67,076)	(88,722)	(21,646)
FUND BALANCES - BEGINNING	<u>1,565,259</u>	<u>1,565,259</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,498,183</u>	<u>\$ 1,476,537</u>	<u>\$ (21,646)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-12

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 4,795,363	\$ 4,745,021	\$ (50,342)
Use of money and property	1,000	13,617	12,617
Total Revenues	<u>4,796,363</u>	<u>4,758,638</u>	<u>(37,725)</u>
EXPENDITURES			
Current:			
Public safety			
Fire	5,036,656	4,765,512	271,144
Total Expenditures	<u>5,036,656</u>	<u>4,765,512</u>	<u>271,144</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(240,293)	(6,874)	233,419
FUND BALANCES - BEGINNING	<u>967,731</u>	<u>967,731</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 727,438</u></u>	<u><u>\$ 960,857</u></u>	<u><u>\$ 233,419</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
JUSTICE ASSISTANCE GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-13

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ 51,000	\$ 18,986	\$ (32,014)
Total Revenues	<u>51,000</u>	<u>18,986</u>	<u>(32,014)</u>
EXPENDITURES			
Current:			
Public Safety:			
Police	26,334	35,187	(8,853)
Capital outlay	<u>24,666</u>	<u>-</u>	<u>24,666</u>
Total Expenditures	<u>51,000</u>	<u>35,187</u>	<u>15,813</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(16,201)	(16,201)
FUND BALANCES - BEGINNING	<u>138,480</u>	<u>138,480</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 138,480</u></u>	<u><u>\$ 122,279</u></u>	<u><u>\$ (16,201)</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
ADMINISTRATIVE ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-14

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Miscellaneous revenues	\$ 112,913	\$ 121,479	\$ 8,566
Total Revenues	<u>112,913</u>	<u>121,479</u>	<u>8,566</u>
EXPENDITURES			
Current:			
General government			
Financial administration	-	35,000	(35,000)
Economic development and assistance	112,913	104,412	8,501
Total Expenditures	<u>112,913</u>	<u>139,412</u>	<u>(26,499)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(17,933)	(17,933)
FUND BALANCES - BEGINNING	<u>172,644</u>	<u>172,644</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 172,644</u>	<u>\$ 154,711</u>	<u>\$ (17,933)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
HOME PROGRAM LOANS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-15

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Current:			
Planning and urban development	-	62,000	(62,000)
Total Expenditures	-	62,000	(62,000)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(62,000)	(62,000)
FUND BALANCES - BEGINNING	148,419	148,419	-
FUND BALANCES - ENDING	\$ 148,419	\$ 86,419	\$ (62,000)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
REPAIRS AND MAINTENANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-16

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Use of money and property	\$ 9,100	\$ 32,612	\$ 23,512
Total Revenues	<u>9,100</u>	<u>32,612</u>	<u>23,512</u>
EXPENDITURES			
Current:			
General government			
Financial administration	256,100	698,317	(442,217)
Total Expenditures	<u>256,100</u>	<u>698,317</u>	<u>(442,217)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(247,000)</u>	<u>(665,705)</u>	<u>(418,705)</u>
Net Change In Fund Balances	(247,000)	(665,705)	(418,705)
FUND BALANCES - BEGINNING	<u>741,046</u>	<u>741,046</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 494,046</u>	<u>\$ 75,341</u>	<u>\$ (418,705)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CAPITAL

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-17

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Fees, charges and commissions for services	\$ 368,967	\$ 449,999	\$ 81,032
Use of money and property	-	16,869	16,869
Miscellaneous revenues	112,913	121,479	8,566
Total Revenues	<u>481,880</u>	<u>588,347</u>	<u>106,467</u>
EXPENDITURES			
Current:			
General Government:			
Financial administration	-	49,347	(49,347)
Capital outlay	-	213,011	(213,011)
Debt service:			
Principal retirement	518,676	518,676	-
Interest and bank charges	9,813	9,813	-
Total Expenditures	<u>528,489</u>	<u>790,847</u>	<u>(262,358)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(46,609)	(202,500)	(155,891)
FUND BALANCES - BEGINNING	<u>182,126</u>	<u>182,126</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 135,517</u>	<u>\$ (20,374)</u>	<u>\$ (155,891)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DEMOLITION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-18

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Fees, charges and commissions for services	\$ 35,870	\$ 22,902	\$ (12,968)
Total Revenues	<u>35,870</u>	<u>22,902</u>	<u>(12,968)</u>
EXPENDITURES			
Current:			
Public works	35,870	17,249	18,621
Total Expenditures	<u>35,870</u>	<u>17,249</u>	<u>18,621</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	5,653	5,653
FUND BALANCES - BEGINNING	<u>47,803</u>	<u>47,803</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 47,803</u>	<u>\$ 53,456</u>	<u>\$ 5,653</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CITY'S EXPENSE - BENEFITS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-19

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Fees, charges and commissions for services	\$ 368,967	\$ 449,999	\$ 81,032
Use of money and property	29,475	91,112	61,637
Total Revenues	<u>398,442</u>	<u>541,111</u>	<u>142,669</u>
EXPENDITURES			
Current:			
General government			
Judicial	-	43,845	(43,845)
Executive	-	15,579	(15,579)
Financial administration	398,442	3,757	394,685
Other general government	-	10,722	(10,722)
Public works	-	62,492	(62,492)
Culture and recreation	-	45,626	(45,626)
Planning and urban development	-	6,890	(6,890)
Economic development and assistance	-	64,439	(64,439)
Total Expenditures	<u>398,442</u>	<u>253,350</u>	<u>145,092</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>287,761</u>	<u>287,761</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(400,000)</u>	<u>(400,000)</u>
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>(400,000)</u>	<u>(400,000)</u>
Net Change in Fund Balances	-	(112,239)	(112,239)
FUND BALANCES - BEGINNING	<u>2,702,324</u>	<u>2,702,324</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 2,702,324</u></u>	<u><u>\$ 2,590,085</u></u>	<u><u>\$ (112,239)</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MPD K-9 DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-20

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Miscellaneous revenues	\$ 1,850	\$ 1,410	\$ (440)
Total Revenues	<u>1,850</u>	<u>1,410</u>	<u>(440)</u>
EXPENDITURES			
Current:			
Public safety			
Police	22,000	7,077	14,923
Total Expenditures	<u>22,000</u>	<u>7,077</u>	<u>14,923</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(20,150)	(5,667)	14,483
FUND BALANCES - BEGINNING	<u>96,985</u>	<u>96,985</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 76,835</u>	<u>\$ 91,318</u>	<u>\$ 14,483</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
SOUTHSIDE ECONOMIC DEVELOPMENT DISTRICT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-21

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 120,000	\$ 147,536	\$ 27,536
Use of money and property	-	240	240
Total Revenues	<u>120,000</u>	<u>147,776</u>	<u>27,776</u>
EXPENDITURES			
Current:			
General government			
Financial administration	6,000	-	6,000
Economic development and assistance	334,055	191,972	142,083
Total Expenditures	<u>340,055</u>	<u>191,972</u>	<u>148,083</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(220,055)	(44,196)	175,859
FUND BALANCES - BEGINNING	<u>366,612</u>	<u>366,612</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 146,557</u>	<u>\$ 322,416</u>	<u>\$ 175,859</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
INTERGOVERNMENTAL DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-22

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Intergovernmental revenues	\$ -	\$ 3,094	\$ 3,094
Total Revenues	<u>-</u>	<u>3,094</u>	<u>3,094</u>
EXPENDITURES			
Current:			
General government			
Financial administration	-	1,276	(1,276)
Public safety			
Fire	-	2,047	(2,047)
Total Expenditures	<u>-</u>	<u>3,323</u>	<u>(3,323)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(229)	(229)
FUND BALANCES (Deficit) - BEGINNING	<u>28,561</u>	<u>28,561</u>	<u>-</u>
FUND BALANCES (Deficit) - ENDING	<u>\$ 28,561</u>	<u>\$ 28,332</u>	<u>\$ (229)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BROWNFIELDS ASSESSMENT GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-23

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES			
Total Expenditures	<u> -</u>	<u> -</u>	<u> -</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u> 50</u>	<u> 50</u>	<u> -</u>
FUND BALANCES - ENDING	<u><u>\$ 50</u></u>	<u><u>\$ 50</u></u>	<u><u>\$ -</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MONROE HOME OWNERSHIP PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-24

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Intergovernmental revenues	\$ -	\$ 2,300	\$ 2,300
Total Revenues	<u>-</u>	<u>2,300</u>	<u>2,300</u>
EXPENDITURES			
Current:			
Planning and urban development	18,000	3,000	15,000
Total Expenditures	<u>18,000</u>	<u>3,000</u>	<u>15,000</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(18,000)	(700)	17,300
FUND BALANCES - BEGINNING	<u>19,000</u>	<u>19,000</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 1,000</u></u>	<u><u>\$ 18,300</u></u>	<u><u>\$ 17,300</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN ECONOMIC DEV DISTRICT TIF
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-25

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 462,285	\$ 256,731	\$ (205,554)
Sales	500,000	288,299	(211,701)
Use of money and property	92,500	530,712	438,212
Total Revenues	<u>1,054,785</u>	<u>1,075,742</u>	<u>20,957</u>
EXPENDITURES			
Current:			
General government			
Financial administration	5,000	125,449	(120,449)
Capital outlay	500,000	2,508,365	(2,008,365)
Total Expenditures	<u>505,000</u>	<u>2,633,814</u>	<u>(2,128,814)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>549,785</u>	<u>(1,558,072)</u>	<u>(2,107,857)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(815,402)	(815,402)	-
TOTAL OTHER FINANCING SOURCES	<u>(815,402)</u>	<u>(815,402)</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(265,617)	(2,373,474)	(2,107,857)
FUND BALANCES - BEGINNING	<u>12,757,481</u>	<u>12,757,481</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 12,491,864</u></u>	<u><u>\$ 10,384,007</u></u>	<u><u>\$ (2,107,857)</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MPAC
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-26

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Miscellaneous revenues	\$ 1,000	\$ 300	\$ (700)
Total Revenues	<u>1,000</u>	<u>300</u>	<u>(700)</u>
EXPENDITURES			
Current:			
Public safety			
Police	1,000	108	892
Total Expenditures	<u>1,000</u>	<u>108</u>	<u>892</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	192	192
FUND BALANCES - BEGINNING	<u>1,405</u>	<u>1,405</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,405</u>	<u>\$ 1,597</u>	<u>\$ 192</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Home-ARPA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-27

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ 250,000	\$ 233,687	\$ (16,313)
Use of money and property	-	2,136	2,136
Total Revenues	<u>250,000</u>	<u>235,823</u>	<u>(14,177)</u>
EXPENDITURES			
Current:			
Planning and urban development	<u>250,000</u>	<u>221,928</u>	<u>28,072</u>
Total Expenditures	<u>250,000</u>	<u>221,928</u>	<u>28,072</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	13,895	13,895
FUND BALANCES - BEGINNING	<u>(10,973)</u>	<u>(10,973)</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ (10,973)</u>	<u>\$ 2,922</u>	<u>\$ 13,895</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Lead Hazard Control Grant
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-28

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Intergovernmental revenues	\$ 566,195	\$ 181,104	\$ (385,091)
Total Revenues	<u>566,195</u>	<u>181,104</u>	<u>(385,091)</u>
EXPENDITURES			
Current:			
Planning and urban development	566,195	181,007	385,188
Total Expenditures	<u>566,195</u>	<u>181,007</u>	<u>385,188</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	97	97
FUND BALANCES - BEGINNING	<u>(97)</u>	<u>(97)</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ (97)</u>	<u>\$ -</u>	<u>\$ 97</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Lead Hazard Reduction Grant
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-29

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Intergovernmental revenues	\$ 1,167,236	\$ 552,562	\$ (614,674)
Total Revenues	<u>1,167,236</u>	<u>552,562</u>	<u>(614,674)</u>
 EXPENDITURES			
Current:			
Planning and urban development	1,167,236	520,500	646,736
Total Expenditures	<u>1,167,236</u>	<u>520,500</u>	<u>646,736</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	32,062	32,062
 FUND BALANCES - BEGINNING	<u>(40,366)</u>	<u>(40,366)</u>	<u>-</u>
 FUND BALANCES - ENDING	<u><u>\$ (40,366)</u></u>	<u><u>\$ (8,304)</u></u>	<u><u>\$ 32,062</u></u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EPA Brownsfield Candy Co Grant
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-30

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 8,954	\$ 8,954
Total Revenues	<u>-</u>	<u>8,954</u>	<u>8,954</u>
EXPENDITURES			
Current:			
General government			
Executive	-	11,129	(11,129)
Total Expenditures	<u>-</u>	<u>11,129</u>	<u>(11,129)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(2,175)	(2,175)
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (2,175)</u>	<u>\$ (2,175)</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Healthy Homes Production Grant
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2025

Exhibit 8-31

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 13,680	\$ 13,680
Total Revenues	<u>-</u>	<u>13,680</u>	<u>13,680</u>
EXPENDITURES			
Current:			
Planning and urban development	<u>-</u>	<u>13,672</u>	<u>(13,672)</u>
Total Expenditures	<u>-</u>	<u>13,672</u>	<u>(13,672)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	8	8
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ 8</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
DEBT SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Debt Service Funds

I-20 Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the I-20 Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Tower Drive Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the Tower Drive Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Sales Tax Bond - The fund accounts for the accumulation of resources necessary for, and the payment of various bond issues and DEQ loans. The financing of this debt is through a one percent (1%) sales tax.

Downtown Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the Downtown Economic Development District. Financing of this debt is through incremental sales tax and property tax funds received through a cooperative endeavor agreement with the City.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
April 30, 2025

Exhibit 9

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	DOWNTOWN ECONOMIC DEVELOPMENT DISTRICT	TOTAL
ASSETS					
Cash and cash equivalents	\$ 14,905,611	\$ 2,159,596	\$ 4,205,123	\$ 407,555	\$ 21,677,885
Receivables	1,442,585	369,172	-	-	1,811,757
Interfund receivables	-	-	777,415	-	777,415
TOTAL ASSETS	<u>16,348,196</u>	<u>2,528,768</u>	<u>4,982,538</u>	<u>407,555</u>	<u>24,267,057</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES:					
Interfund payables	-	-	12,000	1,684	13,684
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>1,684</u>	<u>13,684</u>
DEFERRED INFLOW OF RESOURCES:					
Unavailable revenue - sales tax	454,528	111,427	-	-	565,955
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>454,528</u>	<u>111,427</u>	<u>-</u>	<u>-</u>	<u>565,955</u>
FUND BALANCES:					
Restricted for debt service	15,893,668	2,417,341	4,970,538	405,871	23,687,418
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 16,348,196</u>	<u>\$ 2,528,768</u>	<u>\$ 4,982,538</u>	<u>\$ 407,555</u>	<u>\$ 24,267,057</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2025

Exhibit 10

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	DOWNTOWN ECONOMIC DEVELOPMENT DISTRICT	TOTAL
REVENUES					
Local sources:					
Taxes					
Sales	\$ 4,587,365	\$ 1,055,144	\$ -	\$ -	\$ 5,642,509
Use of money and property	610,572	79,931	115,071	13,531	819,105
Total revenues	5,197,937	1,135,075	115,071	13,531	6,461,614
EXPENDITURES					
Current:					
General government					
Financial administration	-	-	16,021	-	16,021
Debt service:					
Principal retirement	2,415,000	770,000	4,544,250	280,000	8,009,250
Interest and bank charges	538,618	179,121	292,509	469,224	1,479,472
Total expenditures	2,953,618	949,121	4,852,780	749,224	9,504,743
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,244,319	185,954	(4,737,709)	(735,693)	(3,043,129)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	4,807,944	815,402	5,623,346
Transfers out	-	-	(834,512)	-	(834,512)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	3,973,432	815,402	4,788,834
NET CHANGE IN FUND BALANCES	2,244,319	185,954	(764,277)	79,709	1,745,705
FUND BALANCES - BEGINNING	13,649,349	2,231,387	5,734,815	326,162	21,941,713
FUND BALANCES - ENDING	\$ 15,893,668	\$ 2,417,341	\$ 4,970,538	\$ 405,871	\$ 23,687,418

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
CAPITAL PROJECT FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Capital Project Funds

Tower Drive - The fund is used to account for the infrastructure improvement projects within the defined Tower Drive District that are funded from the issuance of incremental sales tax bonds.

Kansas Lane Connector - The fund is used to account for expenses associated with the construction of a connector road running from Kansas Lane to US Hwy 165 North. The project will be financed primarily by federal funds, with the balance coming from both state and local funds.

Capital Equipment Purchases - The fund accounts for the expenses associated with the purchase of various capital equipment.

Kansas Lane Extension - The fund accounts for expenses of part of a five-segment loop connecting the northern and eastern areas of Monroe with Interstate 20 (I-20) around the eastern side of the City of Monroe. Phase I will build new roadway from Forsythe Bypass to Old Sterlington Road. Phase II will build new roadway from U. S. 80 to the northside of Bon Aire Drive. Phase III will build a new bridge connecting Phase I & II through the wetlands.

Broadband Initiatives - The fund is used to account for expenses associated with addressing internet service access and connectivity gaps in areas lacking broadband availability within the City.

Young's Bayou Detention Pond -The fund is used to account for the construction of a 60-acre detention pond near the confluence of Youngs Bayou, East Prong Road, West Prong Road, Oliver Road, and Rogers Street.

Young's Bayou Channel Enhancement -The fund is used to account for expenses for the enhancement of the channel from Young's Bayou to reduce watershed flood risk.

Forsythe Tennis Court Facilities - The fund accounts for the expansion of the current tennis facilities at Forsythe Park by constructing seven new tennis courts, expanding parking to meet capacity demands, and construction of a clubhouse building to house additional bathrooms, concessions, lockers, and dressing rooms.

Sidewalk Projects -The fund is used to account for the construction of sidewalks in multiple areas of downtown and south Monroe.

Calypso Pump Station - The fund accounts for the Calypso Pump Station Rehabilitation project which is intended to upgrade or relocate the existing pump station to raise the floor elevation and make other improvements necessary for the facility to meet applicable federal guidelines for the certification of levees. In addition to the structural improvements and repairs, the project will refurbish the pumps and control systems and add an emergency generator.

Texas-Standifer Trunk Repair - The fund is used to account for expenses to rehabilitate approximately 15,128 linear feet of 30-inch and 42-inch sanitary sewer gravity trunk line between Standifer Avenue and Texas Street High Service Lift Stations. The existing gravity trunk line is more than 40 years old and is constructed of asphalt coated corrugated metal pipe which will be revitalized via point repairs and CIPP lining. The project impacts over twenty-three thousand citizens and businesses.

Amtrak Passenger Rail -The fund is used to account for the City's portion of expenses associated with extending the Amtrak rail line to run from Meridian, Mississippi to Dallas, Texas, passing through Monroe, Louisiana.

**City of Monroe
Monroe, Louisiana**

Nonmajor Capital Project Funds

American Rescue Plan Act - The fund accounts for grant funding from the Coronavirus State Local Fiscal Recovery Fund authorized by American Rescue Plan Act of 2021 used for capital projects.

Cooley House Preservation- The fund accounts for grants received to restore and preserve the Cooley House. This home is owned by the City of Monroe and is on the National Register of Historic Places.

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2025

	Major Fund in 2025			
	TOWER DRIVE	KANSAS LANE CONNECTOR	CAPITAL EQUIPMENT PURCHASES	KANSAS LANE EXTENSION
ASSETS				
Cash and cash equivalents	\$ 998,967		\$ 769,957	\$ -
Investments	5,122,990		-	-
Receivables	-		-	748,896
TOTAL ASSETS	6,121,957		769,957	748,896
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-		486,462	513,452
Interfund payables	-		18,297	235,444
TOTAL LIABILITIES	-		504,759	748,896
FUND BALANCES (DEFICITS):				
Spendable				
Restricted for capital improvements	6,121,957		-	-
Assigned for capital improvements	-		265,198	-
Unassigned (deficit)	-		-	-
TOTAL FUND BALANCES (DEFICITS)	6,121,957		265,198	-
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 6,121,957		\$ 769,957	\$ 748,896

Exhibit 11

BROADBAND INITIATIVES	YOUNG'S BAYOU DETENTION POND	YOUNG'S BAYOU CHANNEL ENHANCEMENT	FORSYTHE TENNIS COURT FACILITIES	SIDEWALK PROJECTS
\$ 60,000	\$ 13,925	\$ 95,515	\$ 45,846	\$ -
-	-	-	-	-
-	-	-	528,767	-
60,000	13,925	95,515	574,613	-
-	13,925	95,515	574,613	-
60,000	-	-	-	-
60,000	13,925	95,515	574,613	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 60,000	\$ 13,925	\$ 95,515	\$ 574,613	\$ -

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2025

Exhibit 11

	CALYPSO PUMP STATION	TEXAS-STANDIFER TRUNK REPAIR	AMTRAK PASSENGER RAIL	AMERICAN RESCUE PLAN ACT	COOLEY HOUSE PRESERVATION	TOTAL
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ 9,975	\$ 128,372	\$ -	\$ 2,122,557
Investments	-	-	-	-	-	5,122,990
Receivables	-	2,933,013	25,000	-	-	4,235,676
TOTAL ASSETS	-	2,933,013	34,975	128,372	-	11,481,223
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts and retainage payable	-	917,868	118,775	-	-	2,720,610
Interfund payables	-	2,015,145	-	-	-	2,328,886
TOTAL LIABILITIES	-	2,933,013	118,775	-	-	5,049,496
FUND BALANCES (DEFICITS):						
Spendable						
Restricted for capital improvements	-	-	-	128,372	-	6,250,329
Assigned for capital improvements	-	-	-	-	-	265,198
Unassigned (deficit)	-	-	(83,800)	-	-	(83,800)
TOTAL FUND BALANCES (DEFICITS)	-	-	(83,800)	128,372	-	6,431,727
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ -	\$ 2,933,013	\$ 34,975	\$ 128,372	\$ -	\$ 11,481,223

(Concluded)

This page intentionally left blank.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2025

	Major Fund in 2025			
	TOWER DRIVE	KANSAS LANE CONNECTOR	CAPITAL EQUIPMENT PURCHASES	KANSAS LANE EXTENSION
REVENUES				
Intergovernmental revenues	\$ -		\$ 267,352	\$ 4,470,563
Use of money and property	35,664		114,846	-
Miscellaneous revenues	-		-	-
Total revenues	35,664		382,198	4,470,563
EXPENDITURES				
Current:				
General government				
Financial administration	5,000		1,808	-
Public safety				
Fire	-		300,000	-
Public works	-		-	-
Culture and recreation	-		635,530	-
Capital outlay	-		1,441,233	3,593,680
Total expenditures	5,000		2,378,571	3,593,680
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	30,664		(1,996,373)	876,883
OTHER FINANCING SOURCES (USES)				
Transfers in	-		300,000	202,903
Transfers out	-		-	-
TOTAL OTHER FINANCING SOURCES (USES)	-		300,000	202,903
NET CHANGE IN FUND BALANCES	30,664		(1,696,373)	1,079,786
FUND BALANCES (Deficits) - BEGINNING, AS PREVIOUSLY REPORTED	6,091,293	\$ (3,013,906)	1,961,571	(1,079,786)
Change within financial reporting entity (nonmajor to major fund)	-	3,013,906	-	-
FUND BALANCES (Deficits) - BEGINNING	6,091,293	-	1,961,571	(1,079,786)
FUND BALANCES (Deficits) - ENDING	\$ 6,121,957	\$ -	\$ 265,198	\$ -

Exhibit 12

BROADBAND INITIATIVES	YOUNG'S BAYOU DETENTION POND	YOUNG'S BAYOU CHANNEL ENHANCEMENT	FORSYTHE TENNIS COURT FACILITIES	SIDEWALK PROJECTS
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	1,472,759	-
-	-	-	1,472,759	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	44,823	192,468	3,847,220	-
-	44,823	192,468	3,847,220	-
-	(44,823)	(192,468)	(2,374,461)	-
60,000	1,031,273	259,186	4,745,542	38,750
(60,000)	(986,450)	(66,718)	(2,371,081)	(38,750)
-	44,823	192,468	2,374,461	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2025

Exhibit 12

	CALYPSO PUMP STATION	TEXAS-STANDIFER TRUNK REPAIR	AMTRAK PASSENGER RAIL	AMERICAN RESCUE PLAN ACT	COOLEY HOUSE PRESERVATION	TOTAL
REVENUES						
Intergovernmental revenues	\$ -	\$ 5,960,516	\$ -	\$ -	\$ 59,125	\$ 10,757,556
Use of money and property	-	-	-	-	-	150,510
Miscellaneous revenues	-	-	-	-	-	1,472,759
Total revenues	-	5,960,516	-	-	59,125	12,380,825
EXPENDITURES						
Current:						
General government						
Financial administration	-	-	-	-	-	6,808
Public safety						
Fire	-	-	-	-	-	300,000
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	635,530
Capital outlay	-	4,633,619	12,500	-	59,125	13,824,668
Total expenditures	-	4,633,619	12,500	-	59,125	14,767,006
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	1,326,897	(12,500)	-	-	(2,386,181)
OTHER FINANCING SOURCES (USES)						
Transfers in	12,693	3,841,153	-	-	-	10,491,500
Transfers out	(12,693)	(3,730,566)	(71,300)	-	-	(7,337,558)
TOTAL OTHER FINANCING SOURCES (USES)	-	110,587	(71,300)	-	-	3,153,942
NET CHANGE IN FUND BALANCES	-	1,437,484	(83,800)	-	-	767,761
FUND BALANCES (Deficits) - BEGINNING, AS PREVIOUSLY REPORTED	-	(1,437,484)	-	128,372	-	2,650,060
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-	-	3,013,906
FUND BALANCES (Deficits) - BEGINNING, RESTATED	-	(1,437,484)	-	128,372	-	5,663,966
FUND BALANCES (Deficits) - ENDING	\$ -	\$ -	\$ (83,800)	\$ 128,372	\$ -	\$ 6,431,727

(Concluded)

**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR ENTERPRISE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Enterprise Funds

Monroe Transit System - The fund is used to account for the operations of the Monroe Transit System, such as administration, operations, maintenance, billing, and collection.

Monroe Civic Center - The fund is used to account for the operations of the Monroe Civic Center, such as administration, operations, maintenance, billing, and collection.

Louisiana Purchase Gardens and Zoo - The fund is used to account for the operations of the Louisiana Purchase Gardens & Zoo, such as administration, operations and maintenance of the zoo grounds and related facilities.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Fund Net Position (Deficit)
April 30, 2025

Exhibit 13

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 800	\$ -	\$ 15,223	\$ 16,023
Receivables, net	1,440,420	289,277	82,089	1,811,786
Interfund receivables	-	134,174	-	134,174
Inventories	208,829	-	-	208,829
Prepaid expenses and other assets	296,974	341,634	12,363	650,971
	<hr/>	<hr/>	<hr/>	<hr/>
Total Current Assets	1,947,023	765,085	109,675	2,821,783
	<hr/>	<hr/>	<hr/>	<hr/>
Noncurrent Assets:				
Capital Assets				
Land and construction in progress	584,163	993,540	180,842	1,758,545
Depreciable assets, net of depreciation/ amortization	1,040,574	598,307	992,774	2,631,655
	<hr/>	<hr/>	<hr/>	<hr/>
Total Noncurrent Assets	1,624,737	1,591,847	1,173,616	4,390,200
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	3,571,760	2,356,932	1,283,291	7,211,983
	<hr/>	<hr/>	<hr/>	<hr/>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	346,784	128,694	171,343	646,821
	<hr/>	<hr/>	<hr/>	<hr/>
LIABILITIES				
Current Liabilities:				
Accounts and retainage payables	180,972	164,889	68,098	413,959
Unearned revenue	-	33,760	-	33,760
Interfund payables	1,508,328	153,843	37,485	1,699,656
Current portion of long term debt	93,080	125,727	71,583	290,390
	<hr/>	<hr/>	<hr/>	<hr/>
Total Current Liabilities	1,782,380	478,219	177,166	2,437,765
	<hr/>	<hr/>	<hr/>	<hr/>
Noncurrent Liabilities:				
Compensated absences	189,151	47,409	74,454	311,014
Leases/SBITAs payable	5,944	87,108	67,246	160,298
Net pension liability	1,823,930	676,872	901,190	3,401,992
	<hr/>	<hr/>	<hr/>	<hr/>
Total Noncurrent Liabilities	2,019,025	811,389	1,042,890	3,873,304
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	3,801,405	1,289,608	1,220,056	6,311,069
	<hr/>	<hr/>	<hr/>	<hr/>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	85,133	31,593	42,063	158,789
	<hr/>	<hr/>	<hr/>	<hr/>
NET POSITION				
Net investment in capital assets	1,569,184	1,416,439	1,080,492	4,066,115
Unrestricted - (Deficit)	(1,537,178)	(252,014)	(887,977)	(2,677,169)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL NET POSITION (Deficit)	\$ 32,006	\$ 1,164,425	\$ 192,515	\$ 1,388,946
	<hr/>	<hr/>	<hr/>	<hr/>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Year Ended April 30, 2025

Exhibit 14

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
OPERATING REVENUES				
Rents and fees	\$ -	\$ 2,126,289	\$ 25,357	\$ 2,151,646
Fares	407,238	-	-	407,238
Advertising	11,200	-	-	11,200
Admissions	-	-	330,826	330,826
Concessions and rides	-	975,055	230,520	1,205,575
Other operating revenue	750	18,685	38,570	58,005
	<u>419,188</u>	<u>3,120,029</u>	<u>625,273</u>	<u>4,164,490</u>
Total operating revenues	<u>419,188</u>	<u>3,120,029</u>	<u>625,273</u>	<u>4,164,490</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	2,502,071	1,529,728	1,248,704	5,280,503
Materials, repairs and supplies	953,576	646,813	204,760	1,805,149
Utilities and communications	228,453	805,913	123,814	1,158,180
Insurance	686,970	551,619	31,396	1,269,985
Promoter's expenses	-	1,791,469	-	1,791,469
Other operating expenses	490,052	935,780	501,567	1,927,399
Depreciation and amortization	979,619	257,146	105,078	1,341,843
	<u>5,840,741</u>	<u>6,518,468</u>	<u>2,215,319</u>	<u>14,574,528</u>
Total operating expenses	<u>5,840,741</u>	<u>6,518,468</u>	<u>2,215,319</u>	<u>14,574,528</u>
OPERATING INCOME (Loss)	<u>(5,421,553)</u>	<u>(3,398,439)</u>	<u>(1,590,046)</u>	<u>(10,410,038)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	2,734,754	-	300,000	3,034,754
Interest income	-	4,407	4,411	8,818
Property taxes	-	1,200,352	1,200,352	2,400,704
Interest expense	(1,375)	(14,864)	(9,175)	(25,414)
	<u>2,733,379</u>	<u>1,189,895</u>	<u>1,495,588</u>	<u>5,418,862</u>
Total nonoperating revenues (expenses)	<u>2,733,379</u>	<u>1,189,895</u>	<u>1,495,588</u>	<u>5,418,862</u>
Income(Loss) before capital contributions and transfers	<u>(2,688,174)</u>	<u>(2,208,544)</u>	<u>(94,458)</u>	<u>(4,991,176)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital contributions	-	329,934	-	329,934
Transfers in	2,395,285	2,344,593	743,283	5,483,161
Transfers out	-	-	(300,000)	(300,000)
	<u>2,395,285</u>	<u>2,674,527</u>	<u>443,283</u>	<u>5,513,095</u>
Total Capital Contributions and Transfers	<u>2,395,285</u>	<u>2,674,527</u>	<u>443,283</u>	<u>5,513,095</u>
CHANGE IN NET POSITION	<u>(292,889)</u>	<u>465,983</u>	<u>348,825</u>	<u>521,919</u>
NET POSITION (Deficit) - BEGINNING	<u>324,895</u>	<u>698,442</u>	<u>(156,310)</u>	<u>867,027</u>
NET POSITION (Deficit) - ENDING	<u>\$ 32,006</u>	<u>\$ 1,164,425</u>	<u>\$ 192,515</u>	<u>\$ 1,388,946</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2025

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 419,188	\$ 2,912,336	\$ 607,511	\$ 3,939,035
Payments to suppliers for goods and services	(2,381,369)	(1,654,054)	(1,040,786)	(5,076,209)
Payments to employees for services and benefits	(2,617,285)	(4,578,916)	(1,301,752)	(8,497,953)
Net cash provided (used) for operating activities	(4,579,466)	(3,320,634)	(1,735,027)	(9,635,127)
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	1,346,291	-	300,000	1,646,291
Property taxes	-	1,196,112	1,196,112	2,392,224
Transfers ins (outs)	3,592,977	2,209,921	289,719	6,092,617
Net cash provided (used) for noncapital financing activities	4,939,268	3,406,033	1,785,831	10,131,132
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(331,199)	-	-	(331,199)
Principal paid on debt	(27,228)	(83,942)	(33,317)	(144,487)
Interest paid on debt	(1,375)	(14,864)	(9,175)	(25,414)
Net cash provided (used) for capital and related financing activities	(359,802)	(98,806)	(42,492)	(501,100)
CASH FLOWS FROM INVESTING ACTIVITIES				
Earnings on investments	-	4,407	4,411	8,818
Net cash provided (used) for investing activities	-	4,407	4,411	8,818
Net increase (decrease) in cash and cash equivalents	-	(9,000)	12,723	3,723
CASH AND CASH EQUIVALENTS - BEGINNING	800	9,000	2,500	12,300
CASH AND CASH EQUIVALENTS - ENDING	\$ 800	\$ -	\$ 15,223	\$ 16,023
Reconciliation to balance sheet				
Cash	\$ 800	\$ -	\$ 15,223	\$ 16,023
	\$ 800	\$ -	\$ 15,223	\$ 16,023

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2025

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (5,421,553)	\$ (3,398,439)	\$ (1,590,046)	\$ (10,410,038)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:				
Depreciation expense	979,619	257,146	105,078	1,341,843
Pension expense (income) related to change in net pension liability	(156,187)	(116,295)	(77,555)	(350,037)
(Increase) decrease in accounts receivable	-	(224,950)	(17,762)	(242,712)
(Increase) decrease in inventories	(10,189)	-	-	(10,189)
(Increase) decrease in prepaid expenses	(47,784)	120,814	(2,278)	70,752
Increase (decrease) in accounts payable	35,655	31,864	(176,971)	(109,452)
Increase (decrease) in unearned revenue	-	17,257	-	17,257
Increase (decrease) in compensated absences	40,973	(8,031)	24,507	57,449
Net cash provided (used) by operating activities	<u>\$ (4,579,466)</u>	<u>\$ (3,320,634)</u>	<u>\$ (1,735,027)</u>	<u>\$ (9,635,127)</u>

(Concluded)

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

**City of Monroe
Monroe, Louisiana**

**COMBINING
INTERNAL SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Internal Service Funds

Employees' Group Insurance - The fund is used to account for the provision of the City's self-insurance health benefits. This includes administration fees, collection of premiums and payment of expenses.

Central Shop - The fund is used to account for the provision of repair and maintenance services and motor fuels to the various City departments (except for Transit and Fire Department).

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Net Position
April 30, 2025

Exhibit 16

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 3,117,738	\$ -	\$ 3,117,738
Receivables, net	358,244	-	358,244
Interfund receivables	661,618	1,526	663,144
Inventories	-	29,203	29,203
Total current assets	<u>4,137,600</u>	<u>30,729</u>	<u>4,168,329</u>
Noncurrent Assets			
Capital assets			
Land and construction in progress	-	45,000	45,000
Depreciable assets, net of depreciation/ amortization	-	1,213,912	1,213,912
Total noncurrent assets	<u>-</u>	<u>1,258,912</u>	<u>1,258,912</u>
TOTAL ASSETS	<u>4,137,600</u>	<u>1,289,641</u>	<u>5,427,241</u>
LIABILITIES			
Current Liabilities:			
Accounts and retainage payable	275,003	26,524	301,527
Accrued liabilities	697,000	-	697,000
Interfund payables	259,505	8,589	268,094
Current portion of long term debt	-	14,968	14,968
Total current liabilities	<u>1,231,508</u>	<u>50,081</u>	<u>1,281,589</u>
Noncurrent Liabilities:			
Leases/SBITAs payable	-	6,921	6,921
Total Noncurrent Liabilities	<u>-</u>	<u>6,921</u>	<u>6,921</u>
TOTAL LIABILITIES	<u>1,231,508</u>	<u>57,002</u>	<u>1,288,510</u>
NET POSITION			
Net investment in capital assets	-	1,237,023	1,237,023
Unrestricted	2,906,092	(4,384)	2,901,708
Total Net Position	<u>\$ 2,906,092</u>	<u>\$ 1,232,639</u>	<u>\$ 4,138,731</u>

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended April 30, 2025

Exhibit 17

	<u>EMPLOYEES'</u> <u>GROUP</u> <u>INSURANCE</u>	<u>CENTRAL</u> <u>SHOP</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for services	\$ 8,442,387	\$ 511,213	\$ 8,953,600
Total operating revenues	<u>8,442,387</u>	<u>511,213</u>	<u>8,953,600</u>
OPERATING EXPENSES			
Benefits paid to participants	8,279,412	-	8,279,412
Salaries, wages, and benefits	-	678,014	678,014
Materials, repairs, and supplies	-	16,741	16,741
Utilities and communications	-	77,549	77,549
Shop expenses	-	263,165	263,165
Other operating expenses	-	6,390	6,390
Depreciation and amortization	<u>6,962</u>	<u>118,388</u>	<u>125,350</u>
Total operating expenses	<u>8,286,374</u>	<u>1,160,247</u>	<u>9,446,621</u>
OPERATING INCOME (Loss)	156,013	(649,034)	(493,021)
NONOPERATING REVENUES (EXPENSES)			
Interest income	88,257	-	88,257
Interest expense	<u>(57)</u>	<u>(1,909)</u>	<u>(1,966)</u>
Total nonoperating revenues (expenses)	<u>88,200</u>	<u>(1,909)</u>	<u>86,291</u>
Income (loss) before transfers	244,213	(650,943)	(406,730)
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Transfers in	<u>-</u>	<u>597,560</u>	<u>597,560</u>
CHANGE IN NET POSITION	244,213	(53,383)	190,830
TOTAL NET POSITION - BEGINNING	<u>2,661,879</u>	<u>1,286,022</u>	<u>3,947,901</u>
TOTAL NET POSITION - ENDING	<u><u>\$ 2,906,092</u></u>	<u><u>\$ 1,232,639</u></u>	<u><u>\$ 4,138,731</u></u>

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2025

Exhibit 18

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 8,491,449	\$ 511,213	\$ 9,002,662
Benefit payments to participants	(7,994,584)	-	(7,994,584)
Payments to suppliers for goods and services	-	(345,929)	(345,929)
Payments to employees for services and benefits	-	(675,732)	(675,732)
Net cash provided (used) for operating activities	<u>496,865</u>	<u>(510,448)</u>	<u>(13,583)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	546,548	546,548
Net cash provided for noncapital financing activities	<u>-</u>	<u>546,548</u>	<u>546,548</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Principal paid on debt	(6,962)	(34,191)	(41,153)
Interest paid on debt	(57)	(1,909)	(1,966)
Net cash provided (used) for capital and related financing activities	<u>(7,019)</u>	<u>(36,100)</u>	<u>(43,119)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Earnings on investments	88,257	-	88,257
Net cash provided for investing activities	<u>88,257</u>	<u>-</u>	<u>88,257</u>
Net increase (decrease) in cash and cash equivalents	578,103	-	578,103
CASH AND CASH EQUIVALENTS - BEGINNING	<u>2,539,635</u>	<u>-</u>	<u>2,539,635</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 3,117,738</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,117,738</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 156,013	\$ (649,034)	\$ (493,021)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation/Amortization	6,962	118,388	125,350
Changes in assets and liabilities			
(Increase) Decrease in accounts receivable	49,062	-	49,062
(Increase) Decrease due interfund receivables	55,601	-	55,601
(Increase) Decrease in inventories	-	17,916	17,916
Increase (Decrease) in accounts payable	(76,305)	2,282	(74,023)
Increase (Decrease) in accrued liabilities	78,000	-	78,000
Increase (Decrease) in interfund payable	227,532	-	227,532
Net cash provided (used) for operating activities	<u><u>\$ 496,865</u></u>	<u><u>\$ (510,448)</u></u>	<u><u>\$ (13,583)</u></u>

**City of Monroe
Monroe, Louisiana**

**COMBINING
PENSION TRUST FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Pension Trust Funds

Bus Drivers' Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Transit system agreed to join the Municipal Employees' Retirement System of Louisiana (MERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

Police Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Monroe Police Department agreed to join the Municipal Police Employees' Retirement System of Louisiana (MPERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Fiduciary Net Position
April 30, 2025

Exhibit 19

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ 2,099	\$ 92,631	\$ 94,730
Total assets	2,099	92,631	94,730
NET POSITION			
Restricted for:			
Retirement benefits	2,099	92,631	94,730
Total net position	\$ 2,099	\$ 92,631	\$ 94,730

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2025

Exhibit 20

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ADDITIONS			
Contributions:			
Employer	\$ 5,000	\$ -	\$ 5,000
Investment earnings:			
Interest	75	1,892	1,967
Total additions	5,075	1,892	6,967
DEDUCTIONS			
Benefits paid	3,300	1,673	4,973
Total deductions	3,300	1,673	4,973
Net increase (decrease) in fiduciary net position	1,775	219	1,994
Net Position, beginning	324	92,412	92,736
Net Position, ending	\$ 2,099	\$ 92,631	\$ 94,730

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

**City of Monroe
Monroe, Louisiana**

**COMBINING
CUSTODIAL FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**City of Monroe
Monroe, Louisiana**

Custodial Funds

Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Bid Bond Custodial - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Fiduciary Net Position
April 30, 2025

Exhibit 21

	CUSTODIAL FUNDS			
	POLICE DEPARTMENT EVIDENCE	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	TOTAL
ASSETS				
Cash and cash equivalents	\$ 289,453	\$ 11,968	\$ 26,616,608	\$ 26,918,029
Receivables	-	60	21,717,007	21,717,067
Total assets	289,453	12,028	48,333,615	48,635,096
LIABILITIES				
Due to local governments	-	-	48,333,059	48,333,059
Total liabilities	-	-	48,333,059	48,333,059
NET POSITION				
Restricted for:				
Evidence return	289,453	-	-	289,453
Bid bond return	-	12,028	-	12,028
Other governments	-	-	556	556
Total net position	\$ 289,453	\$ 12,028	\$ 556	\$ 302,037

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2025

Exhibit 22

	CUSTODIAL FUNDS			
	POLICE DEPARTMENT EVIDENCE	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	TOTAL
ADDITIONS				
Contributions:				
Seized evidence	\$ 2,603	\$ -	\$ -	\$ 2,603
Vendor sales tax	-	-	251,146,194	251,146,194
Total contributions	2,603	-	251,146,194	251,148,797
Investment Earnings:				
Interest	-	-	251,014	251,014
Less investment expense	-	-	(29,772)	(29,772)
Net investment earnings	-	-	221,242	221,242
Total additions	2,603	-	251,367,436	251,370,039
DEDUCTIONS				
Return of evidence	2,356	-	-	2,356
Distribution to government agencies	-	-	251,367,436	251,367,436
Total deductions	2,356	-	251,367,436	251,369,792
Net increase (decrease) in fiduciary net position	247	-	-	247
Net position, beginning	289,206	12,028	556	301,790
Net position, ending	<u>\$ 289,453</u>	<u>\$ 12,028</u>	<u>\$ 556</u>	<u>\$ 302,037</u>

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

**City of Monroe
Monroe, Louisiana**

OTHER MISCELLANEOUS SCHEDULES

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

City of Monroe Monroe, Louisiana

EXHIBIT 23

SCHEDULE OF LONG-TERM OBLIGATIONS FOR THE YEAR ENDED APRIL 30, 2025

	Issue Dates	Remaining Interest Rates	Original Amount	Balance April 30, 2024	Issued	Retired	Balance April 30, 2025	Amount Due Within A Year	Principal Maturity Schedule For Future Years
GOVERNMENTAL ACTIVITIES									
Tax Increment Bonds:									
Tower Drive Series 2019	2019	2.21%	\$ 11,000,000	\$ 8,490,000	\$ -	\$ (770,000)	\$ 7,720,000	\$ 785,000	\$770,000 - \$935,000 to September 1, 2033
I-20 Development Series 2012	2012	2.71%	20,530,000	1,975,000	-	(1,975,000)	-	-	\$1,975,000 to March 1, 2025
I-20 Development Series 2019	2019	2.21%	23,500,000	22,170,000	-	(440,000)	21,730,000	450,000	\$440,000 - \$2,870,000 to September 1, 2033
Total Tax Increment Bonds			55,030,000	32,635,000	-	(3,185,000)	29,450,000	1,235,000	
Sales Tax Bonds:									
Series 2011A Refunding	2011	3.19%	14,690,000	6,775,000	-	(1,615,000)	5,160,000	1,665,000	\$1,615,000 - \$1,780,000 to July 1, 2027
Series 2017 Refunding	2017	2.10%	12,535,800	3,491,800	-	(1,159,400)	2,332,400	1,166,200	\$1,159,400 - \$2,516,000 to July 1, 2026
Series 2021 Refunding	2021	1.076%	10,405,000	6,703,610	-	(1,769,850)	4,933,760	1,699,930	\$1,769,850 - \$1,769,850 to July 1, 2027
			37,630,800	16,970,410	-	(4,544,250)	12,426,160	4,531,130	
General Obligation Bonds:									
LCDA Bonds Series 2022	2023	3.99%	12,000,000	11,760,000	-	(280,000)	11,480,000	450,000	\$280,000-\$855,000 to December 1, 2042
Bond Premium				27,510	-	(16,506)	11,004		
Total Bonds Payable, net				61,392,920	-	(8,025,756)	53,367,164	6,216,130	
Other:									
Claims and Judgments				7,478,720	884,310	(820,565)	7,542,465	816,644	
Notes Payable				2,560,704	-	(1,019,831)	1,540,873	510,194	\$1,019,831 - \$1,357,719 to May 15, 2027
Leases/SBITAs Payable				4,238,947	2,083,104	(1,816,966)	4,505,085	1,621,387	
Compensated Absences Liability*				8,232,810	542,396	-	8,775,206	3,613,434	
Other post employment benefits				50,296,810	4,595,865	(1,726,686)	53,165,989	1,726,686	
Net Pension Liability				66,507,547	(3,654,561)	(7,849,872)	55,003,114	-	
Total Other				137,810,839	4,451,114	(13,233,920)	130,532,732	8,288,345	
TOTAL GOVERNMENTAL ACTIVITIES			104,660,800	199,203,759	4,451,114	(21,259,676)	183,899,896	14,504,475	
* The change in compensated absences liability is a net change for the year. The beginning balance for compensated absences liability restated due to implementation of new accounting principle.									
BUSINESS TYPE ACTIVITIES									
Sales Tax Bonds - Water:									
Series 2017 Refunding	2017	2.10%	1,179,840	328,640	-	(109,120)	219,520	109,760	\$109,120 - \$236,800 to July 1, 2026
Series 2021 Refunding	2021	1.076%	1,505,000	971,390	-	(255,150)	716,240	245,070	\$255,150 - \$255,150 to July 1, 2027
Total Sales Tax Bonds - Water			2,684,840	1,300,030	-	(364,270)	935,760	354,830	
Water Revenue Bonds:									
Series 2018	2018	4.00% - 5.00%	35,295,000	32,130,000	-	(690,000)	31,440,000	725,000	\$690,000 - \$2,045,000 to November 1, 2048
Total Water Revenue Bonds			35,295,000	32,130,000	-	(690,000)	31,440,000	725,000	
Sales Tax Bonds - Sewer:									
Series 2008 - DEQ #5	2008	0.95%	14,000,000	5,201,781	-	(725,000)	4,476,781	730,000	\$725,000 - \$765,000 to July 1, 2030
Series 2012A Refunding	2012	2.89%	32,000,000	9,865,000	-	(2,360,000)	7,505,000	2,430,000	\$2,360,000 - \$2,575,000 to June 1, 2027
Series 2013 - DEQ #6	2013	0.95%	11,700,000	6,502,472	-	(1,089,164)	5,413,308	802,000	\$794,000 - \$1,869,473 to July 1, 2029
Series 2017 Refunding	2017	2.10%	4,719,360	1,314,560	-	(436,480)	878,080	439,040	\$436,480 - \$947,200 to July 1, 2026
Total Sales Tax Bonds			62,419,360	22,883,813	-	(4,610,644)	18,273,169	4,401,040	
Airport General Obligation Bonds:									
Series 2017 LCDA Taxable Revenue Refunding	2017	3.00% - 4.10%	15,625,000	12,385,000	-	(575,000)	11,810,000	620,000	\$575,000 - \$1,195,000 to February 1, 2039
Total Airport Revenue Bonds			15,625,000	12,385,000	-	(575,000)	11,810,000	620,000	
Bond Discount				(80,282)	-	5,352	(74,930)		
Bond Premium				285,543	-	(114,218)	171,325		
Total Bonds Payable, net				68,904,104	-	(6,348,780)	62,555,324	6,100,870	
Other:									
Leases/SBITAs Payable				1,313,041	268,757	(442,786)	1,139,012	391,598	
Compensated Absences Liability*				1,213,256	133,388	-	1,346,644	602,863	
Net Pension Liability				13,148,742	(844,008)	(1,826,752)	10,477,982	-	
TOTAL BUSINESS TYPE ACTIVITIES			\$ 116,024,200	\$ 84,579,143	\$ (441,863)	\$ (8,618,318)	\$ 75,518,962	\$ 7,095,331	
* The change in compensated absences liability is a net change for the year.									
TOTAL ALL ACTIVITIES			\$ 220,685,000	\$ 283,782,902	\$ 4,009,251	\$ (29,877,994)	\$ 259,418,858	\$ 21,599,806	

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2025**

Exhibit 24

The schedule of compensation paid Council members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the City members is included in the legislative expenditures of the general fund. In accordance with Section 2-05 of the Home Rule Charter of the City of Monroe, the council, through Ordinance #10312, has set compensation of council members at \$1,000 per month. In addition to the compensation paid all council members, the chairperson of the council receives an additional \$500 per month to perform the duties of that office. Effective July 1, 2024, Ordinance #12152 set compensation of council members at \$1,500 per month.

<u>Council Member</u>	<u>District</u>	<u>Amount</u>
Douglas Harvey	1	\$16,856
Gretchen Ezernack	2	18,149
Juanita Woods, Chairman	3	21,464
Bishop Rodney McFarland, I	4	14,549
Verbon Muhammad, Sr.	5	14,549

<u>Former Council Member</u>	<u>District</u>	<u>Amount</u>
Carday Marshall	4	\$2,308
Kema Dawson	5	2,308

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation , Benefits and Other Payments to Mayor
For the Year Ended April 30, 2025**

Exhibit 25

Mayor Friday Ellis

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 122,308
Benefits - Insurance	14,102
Benefits - Retirement	34,506
Benefits - Life insurance	236
Benefits - Dental and vision	1,115
Car allowance	6,850
Cell phone	1,513
Dues	4,038
Travel	6,379
Registration fees	2,420
Conference travel	7,186
Reimbursements	1,724
Fuel card	5,168
	<u>\$ 207,545</u>

**City of Monroe
Monroe, Louisiana**

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

Exhibit 26

Cash Basis Presentation	First Six Month Period Ended 10/31/24	Second Six Month Period Ended 4/30/25
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 98,603	\$ 94,616
Add: Collections		
Bond Fees	-	1,750
Asset Forfeiture/Sale	2,604	-
Pre-Trial Diversion Program Fees	17,750	34,390
Subtotal Collections	<u>20,354</u>	<u>36,140</u>
Less: Disbursements to Governments & Nonprofits: <i>(Must include one agency name and one</i>		
<i>Monroe City Court/Bond Fees</i>	-	438
<i>Monroe City Marshal's Office/Bond Fees</i>	-	438
<i>Indigent Defender Board/Bond Fees</i>	-	438
Less: Amounts Retained by Collecting Agency		
Bond Fees	-	438
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	1,388	1,584
Other <i>(do not include collections that fit into more specific categories above)</i>	21,218	13,099
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Bond Fee Refunds	-	20
Other Disbursements to Individuals (additional detail is not required)	1,735	621
Subtotal Disbursements/Retainage	<u>24,341</u>	<u>17,076</u>
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	<u><u>\$ 94,616</u></u>	<u><u>\$ 113,680</u></u>

**City of Monroe
Monroe, Louisiana**

**Justice System Funding Schedule - Receiving Entity
As Required by Act 87 of the 2020 Regular Legislative Session
For Year Ended April 30, 2025**

Exhibit 27

Cash Basis Presentation	First Six Month Period Ended 10/31/24	Second Six Month Period Ended 4/30/25
Receipts From:		
<i>Monroe City Court, Civil fees</i>	\$ 60,584	\$ 87,658
<i>Monroe City Court, Criminal Court Costs/Fees</i>	160,022	229,398
<i>4th Judicial District Attorney's Office, Drug asset forfeiture</i>	9,571	9,008
Subtotal Receipts	\$ 230,177	\$ 326,064

**City of Monroe
Monroe, Louisiana**

**Schedule of Collections, Distributions and Costs of Collection
As Required by Act 669 of the 2022 Regular Legislative Session
For Year Ended April 30, 2025**

Exhibit 28

1 Collections	
a. Sales and Use Tax	\$ 243,644,262
b. All Other Taxes	2,507,848
c. Interest	1,058,238
d. Penalties	689,586
e. Fees	96,122
Total Collections Received	<u>247,996,056</u>
f. Less Collections Received and Held in Escrow	9,077
Total Collections Available for Disbursement	<u>247,986,979</u>
2 Amounts Disbursed To Each Local Taxing Authority (Net of Collection Costs)	
City of Monroe (ST 2.5%)	44,904,881
City of Monroe - Fire (ST 0.245%)	4,674,475
City of Monroe - Police (ST 0.245%)	4,674,475
City of Monroe - Street Improvement (ST 1.0%)	19,081,010
Ouachita Parish Sheriff's Office (ST 0.6%)	6,756,795
Town of Richwood (ST 2.0%)	373,852
Town of Sterlington (ST 2.0%, 2.5%)	2,000,725
Ouachita Parish School Board (ST 0.5%, 0.5%, 1.0%, 1.0%)	63,513,353
Monroe City School Board (ST 0.5%, 0.5%, 1.0%)	34,760,977
Ouachita Parish Police Jury (ST 0.39%, 1.39%, 1.0%, 1.0%)	32,831,994
City of West Monroe (ST 2.99% ,HOTEL 5.0%, 6.0%)	31,289,788
Conventions and Visitor's' Bureau (HOTEL 4.0%)	2,105,778
Southside Economic Development District (HOTEL 6.0%)	122,975
Total Amounts Disbursed to Local Taxing Authorities	<u>247,091,078</u>
3 Total Amount Retained by Collector	<u>895,901</u>
4 Amounts Disbursed for Costs of Collection	
a. Collector Employee Salaries	435,809
b. Collector Employee Benefits	167,385
c. Contracted Collector Services	454,541
d. All Other Costs of Collection	204,819
Total Amounts Disbursed for Costs of Collection	<u>1,262,554</u>
5 Balance in Excess (Deficiency) of Costs of Collection	<u><u>\$ (366,653)</u></u>

**City of Monroe
Monroe, Louisiana**

STATISTICAL SECTION

DIVIDER

**City of Monroe
Monroe, Louisiana**

This page intentionally left blank.

DIVIDER

**CITY OF MONROE, LOUISIANA
STATISTICAL SECTION**

This part of the Government's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

INDEX

**Table
Number Page
Number**

FINANCIAL TRENDS INFORMATION - These schedules contain trend information to help the reader understand how the City's financial performance and well being has changed over time.

Net Position by Component	1	218
Changes in Net Position	2	219-221
Fund Balances of Governmental Funds	3	222
Changes in Fund Balances of Governmental Funds	4	223-224

REVENUE CAPACITY INFORMATION - These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales tax.

Governmental Activities Tax Revenue by Source	5	225
Assessed Value of Taxable Property	6	226
Property Tax Rates and Tax Levies - Direct and Overlapping Governments	7	227
Principal Property Taxpayers	8	228
Property Tax Levies and Collections.	9	229
Sales Tax Revenues	10	230
Direct and Overlapping Sales Tax Rates.	11	231

DEBT CAPACITY INFORMATION - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Ratios of Outstanding Debt by Type.	12	232
Ratio of General Bonded Debt Outstanding.	13	233
Direct and Overlapping Governmental Activities Debt.	14	234
Legal Debt Margin Information.	15	235
Pledged Revenue Coverage -Water & Sewer.	16	236

DEMOGRAPHIC AND ECONOMIC INFORMATION - These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Demographic and Economic Statistics.	17	237
Principal Employers.	18	238

OPERATING INFORMATION - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

City Government Employees by Function.	19	239
Operating Indicators by Function.	20	240
Capital Asset Statistics by Function.	21	241

Table 1

CITY OF MONROE, LOUISIANA
Net Position by Component
Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)(in millions)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities:										
Net investment in capital assets	\$ 140.2	\$ 125.0	\$ 107.7	\$ 83.6	\$ 80.6	\$ 76.9	\$ 75.6	\$ 75.1	\$ 80.6	\$ 80.8
Restricted	63.0	44.1	44.2	54.2	54.4	51.0	49.6	49.3	40.7	45.9
Unrestricted	(125.8)	(111.1)	(104.8)	(116.9)	(127.5)	(132.0)	(124.7)	(83.5)	(80.6)	(82.0)
Total governmental activities net position	77.4	58.0	47.1	20.9	7.5	(4.1)	0.5	40.9	40.7	44.7
Business-type activities:										
Net investment in capital assets	137.5	130.8	114.4	103.4	100.6	97.8	95.6	98.1	98.0	90.9
Restricted	6.5	7.3	7.5	9.6	8.3	7.3	7.3	7.1	8.3	7.7
Unrestricted	-	0.7	(1.7)	3.9	(2.1)	(2.8)	(3.4)	(4.3)	(5.2)	4.9
Total business-type activities net position	144.0	138.8	120.2	116.9	106.8	102.3	99.5	100.9	101.1	103.5
Primary government:										
Net investment in capital assets	277.7	255.0	222.1	187.0	181.2	174.7	171.2	173.2	178.6	171.7
Restricted	69.5	51.7	51.7	63.8	62.7	58.3	56.9	56.4	49.0	53.6
Unrestricted	(125.8)	(109.9)	(106.5)	(113.0)	(129.6)	(134.8)	(128.1)	(87.8)	(85.8)	(77.1)
Total primary government activities net	\$ 221.4	\$ 196.8	\$ 167.3	\$ 137.8	\$ 114.3	\$ 98.2	\$ 100.0	\$ 141.8	\$ 141.8	\$ 148.2

Source: Annual Comprehensive Financial Reports

Unaudited - See accompanying independent auditors' report.

Table 2

CITY OF MONROE, LOUISIANA
Changes in Net Position
Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses:										
Governmental activities:										
General government	\$ 21,310,615	\$ 23,301,846	\$ 20,477,703	\$ 17,842,828	\$ 17,987,687	\$ 20,582,702	\$ 19,866,704	\$ 18,295,015	\$ 17,346,881	\$ 21,686,830
Public safety	37,300,340	39,645,997	35,883,795	32,045,415	36,202,137	38,419,021	34,834,975	37,803,395	37,942,796	37,675,903
Public works	17,618,897	23,993,526	18,176,710	19,028,374	21,475,166	20,323,416	19,319,959	22,796,686	23,644,547	22,418,900
Culture and recreation	7,509,841	8,227,793	6,967,061	5,419,040	5,132,433	5,865,610	4,955,410	4,740,849	4,267,732	4,272,866
Planning and urban development	2,906,384	1,696,143	2,732,208	2,188,572	2,122,572	2,698,012	1,919,557	2,400,399	2,227,083	2,250,288
Economic development and assistance	241,972	235,939	359,614	141,648	155,460	241,058	123,518	128,128	65,000	158,143
Interest on long-term debt (1)	1,857,645	2,619,884	1,502,314	1,576,607	1,804,425	1,967,552	1,883,428	2,115,116	2,567,648	2,782,886
Total governmental activities expenses	<u>88,745,694</u>	<u>99,721,128</u>	<u>86,099,405</u>	<u>78,242,484</u>	<u>84,879,880</u>	<u>90,097,371</u>	<u>82,903,551</u>	<u>88,279,588</u>	<u>88,061,687</u>	<u>91,245,816</u>
Business-type activities:										
Airport	8,881,643	8,337,489	7,279,782	7,206,122	6,431,778	7,127,316	7,002,853	7,553,682	7,475,291	6,648,648
Water	16,407,263	13,650,924	13,345,056	12,519,238	12,533,367	12,993,099	12,089,028	10,666,783	10,644,527	10,333,675
Sewer	13,484,725	11,813,618	12,000,452	11,624,413	11,488,016	11,604,313	11,547,495	12,162,425	11,621,383	11,725,840
Transit	6,086,790	5,534,606	5,922,922	5,644,789	4,812,785	4,704,905	4,588,249	5,081,582	5,991,290	5,804,506
Civic Center	6,533,332	4,611,260	4,884,977	3,058,927	2,412,127	3,606,764	3,484,792	3,783,823	4,159,138	3,432,748
Zoo	2,224,494	2,272,632	2,136,624	1,938,650	1,630,687	1,845,968	2,029,843	2,065,467	1,887,191	1,964,310
Total business-type activities expenses	<u>53,618,247</u>	<u>46,220,529</u>	<u>45,569,813</u>	<u>41,992,139</u>	<u>39,308,760</u>	<u>41,882,365</u>	<u>40,742,260</u>	<u>41,313,762</u>	<u>41,778,820</u>	<u>39,909,727</u>
Total primary government expenses	<u>142,363,941</u>	<u>145,941,657</u>	<u>131,669,218</u>	<u>120,234,623</u>	<u>124,188,640</u>	<u>131,979,736</u>	<u>123,645,811</u>	<u>129,593,350</u>	<u>129,840,507</u>	<u>131,155,543</u>
Program revenues:										
Governmental activities:										
Charges for services:										
General government	11,163,924	10,681,733	10,841,709	10,257,873	9,666,502	9,363,966	9,102,755	10,565,990	11,616,081	11,160,651
Public safety	419,365	334,659	326,950	262,548	357,051	229,365	266,135	72,009	77,598	77,829
Public works	118,428	90,513	104,175	64,771	45,557	84,663	56,299	74,899	43,223	93,535
Culture and recreation	669,515	484,182	600,038	649,141	539,439	504,942	568,617	525,534	761,592	750,885
Planning and urban development	413,486	440,946	417,654	463,019	405,049	558,478	523,633	369,927	299,411	332,427
Economic development and assistance	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	6,924,049	5,885,153	6,193,373	4,486,039	7,611,105	6,582,887	3,479,420	4,685,583	3,638,487	4,044,195
Capital grants and contributions	14,160,643	16,571,089	6,669,446	184,347	2,364,679	2,837,508	3,132,303	5,220,961	1,953,277	1,206,800
Total governmental activities program revenues	<u>\$ 33,869,410</u>	<u>\$ 34,488,275</u>	<u>\$ 25,153,345</u>	<u>\$ 16,367,738</u>	<u>\$ 20,989,382</u>	<u>\$ 20,161,809</u>	<u>\$ 17,129,162</u>	<u>\$ 21,514,903</u>	<u>\$ 18,389,669</u>	<u>\$ 17,666,322</u>

(Continued)

Table 2

CITY OF MONROE, LOUISIANA
Changes in Net Position
Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Business-type activities:										
Charges for services:										
Airport	\$ 3,787,292	\$ 3,766,924	\$ 3,277,149	\$ 3,225,433	\$ 2,466,257	\$ 3,656,437	\$ 3,973,203	\$ 3,590,506	\$ 3,452,378	\$ 3,009,819
Water	12,798,930	13,001,631	12,731,543	12,590,338	13,078,456	13,385,230	11,054,343	9,437,868	10,055,485	9,569,729
Sewer	7,450,318	7,677,544	7,127,815	6,829,252	6,792,348	6,791,711	6,814,858	6,895,015	6,919,003	6,873,266
Transit	418,618	390,061	396,828	350,576	259,289	527,804	540,227	585,480	647,927	652,843
Civic Center	3,120,029	2,214,128	1,248,309	554,211	143,360	1,137,956	1,086,776	1,446,497	1,283,063	1,395,947
Zoo	624,684	623,462	598,082	556,746	229,827	335,252	430,426	354,887	331,677	277,247
Operating grants and contributions	3,034,754	1,153,737	1,042,064	3,495,819	4,276,371	1,343,133	876,503	1,137,533	1,188,806	217,135
Capital grants and contributions	5,005,425	1,689,437	6,591,128	8,626,540	6,423,088	4,019,993	1,874,186	4,794,018	2,043,671	5,839,420
Total business-type activities										
program revenues	36,240,050	30,516,924	33,012,918	36,228,915	33,668,996	31,197,516	26,650,522	28,241,804	25,922,010	27,835,406
Total primary government										
program revenues	70,109,460	65,005,199	58,166,263	52,596,653	54,658,378	51,359,325	43,779,684	49,756,707	44,311,679	45,501,728
Net expenses:										
Governmental activities	(54,876,284)	(65,232,853)	(60,946,060)	(61,874,746)	(63,890,498)	(69,935,562)	(65,774,389)	(66,764,685)	(69,672,018)	(73,579,494)
Business-type activities	(17,378,197)	(15,703,605)	(12,556,895)	(5,763,224)	(5,639,764)	(10,684,849)	(14,091,738)	(13,071,958)	(15,856,810)	(12,074,321)
Total primary government net	(72,254,481)	(80,936,458)	(73,502,955)	(67,637,970)	(69,530,262)	(80,620,411)	(79,866,127)	(79,836,643)	(85,528,828)	(85,653,815)
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Ad valorem	10,203,702	9,781,030	9,606,995	9,351,320	9,238,033	9,278,152	9,417,702	9,306,674	8,911,057	8,756,638
Sales	79,900,539	80,148,467	77,860,717	76,724,493	71,102,215	62,694,012	65,643,307	64,706,353	66,864,083	67,202,147
Other	1,976,978	2,106,019	2,422,930	2,240,604	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714
Earnings on investments	2,766,543	3,890,473	1,999,684	56,126	111,430	1,033,104	782,433	242,471	146,541	88,332
Grants and contributions -	-	10,565,597	7,762,060	-	-	-	-	-	-	-
Gain (loss) on disposition of	-	-	-	-	-	-	-	-	213,988	117,437
Miscellaneous	119,326	497,249	307,321	27,257	488,084	699,588	104,627	2,057,380	1,282,606	332,732
Other uses						-	-	-	(1,818)	-
Transfers	(19,224,064)	(30,832,106)	(12,829,551)	(13,075,543)	(7,472,321)	(10,381,210)	(9,607,579)	(10,151,549)	(10,939,540)	(14,442,471)
Total governmental activities										
general revenues	\$ 75,743,024	\$ 76,156,729	\$ 87,130,156	\$ 75,324,257	\$ 75,470,030	\$ 65,306,309	\$ 68,346,051	\$ 67,033,632	\$ 67,345,212	\$ 62,924,529

(Continued)

Table 2

CITY OF MONROE, LOUISIANA
Changes in Net Position
Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Business-type activities										
Taxes:										
Ad valorem	\$ 2,884,641	\$ 2,793,482	\$ 2,713,388	\$ 2,667,126	\$ 2,629,543	\$ 2,611,163	\$ 2,745,783	\$ 2,662,801	\$ 2,526,727	\$ 2,477,683
Earnings on investments	430,644	528,969	267,935	11,299	17,552	610,776	314,615	27,521	35,317	16,770
Gain (loss) on disposition of	-	-	-	-	-	-	-	-	(48,604)	(19,160)
Miscellaneous	93,990	167,947	21,703	75,050	101,248	(201,533)	60,506	-	-	-
Transfers	19,224,064	30,832,106	12,829,551	13,075,543	7,472,321	10,381,210	9,607,579	10,151,549	10,939,540	14,442,471
Total business-type activities										
general revenues	\$ 22,633,339	\$ 34,322,504	\$ 15,832,577	\$ 15,829,018	\$ 10,220,664	\$ 13,401,616	\$ 12,728,483	\$ 12,841,871	\$ 13,452,980	\$ 16,917,764
Total primary government										
general revenues	\$ 98,376,363	\$ 110,479,233	\$ 102,962,733	\$ 91,153,275	\$ 85,690,694	\$ 78,707,925	\$ 81,074,534	\$ 79,875,503	\$ 80,798,192	\$ 79,842,293
Changes in net position:										
Governmental activities	20,866,740	10,923,876	26,184,096	13,449,511	11,579,532	(4,629,253)	2,571,662	268,947	(2,326,806)	(10,654,965)
Business-type activities	5,255,142	18,618,899	3,275,682	10,065,794	4,580,900	2,716,767	(1,363,255)	(230,087)	(2,403,830)	4,843,443
Total primary government net	\$ 26,121,882	\$ 29,542,775	\$ 29,459,778	\$ 23,515,305	\$ 16,160,432	\$ (1,912,486)	\$ 1,208,407	\$ 38,860	\$ (4,730,636)	\$ (5,811,522)

(Concluded)

Source: Annual Comprehensive Financial Reports

Note:

(1) Prior year categories of 'Debt Service Interest' and 'Capital Lease Interest' have been combined under one category.

Unaudited - See accompanying independent auditors' report.

Table 3

CITY OF MONROE, LOUISIANA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Fund:										
Nonspendable:										
Prepaid items and other assets	\$ 767,914	\$ 904,447	\$ 795,691	\$ 614,052	\$ 558,239	\$ 279,653	\$ 273,052	\$ 317,807	\$ 210,875	\$ 265,384
Inventories	239,460	249,085	284,617	258,452	168,499	115,517	110,571	119,012	104,251	114,736
Spendable:										
Unassigned (deficit)	18,004,780	18,554,943	18,516,974	18,545,805	17,969,543	13,793,948	13,725,110	13,517,367	13,468,749	13,730,601
Total general fund	<u>19,012,154</u>	<u>19,708,475</u>	<u>19,597,282</u>	<u>19,418,309</u>	<u>18,696,281</u>	<u>14,189,118</u>	<u>14,108,733</u>	<u>13,954,186</u>	<u>13,783,875</u>	<u>14,110,721</u>
All Other Governmental Funds:										
Nonspendable:										
Prepaid items and other assets	144,406	256,511	348,184	181,625	236,685	305,589	368,023	432,719	512,734	574,942
Spendable:										
Restricted	63,410,357	67,000,057	75,541,721	72,221,324	77,092,110	75,169,345	49,839,409	46,587,288	51,551,783	54,813,742
Committed	2,907,387	3,067,386	2,927,630	2,431,921	1,963,413	1,495,108	1,178,618	1,059,831	283,421	243,837
Assigned	782,155	3,006,593	4,723,186	7,668,347	5,274,075	3,058,634	2,951,255	1,438,315	627,515	807,466
Unassigned (deficit)	<u>(3,694,752)</u>	<u>(5,622,557)</u>	<u>(931,825)</u>	<u>(1,030,271)</u>	<u>(862,610)</u>	<u>(967,905)</u>	<u>(880,136)</u>	<u>(1,308,799)</u>	<u>(1,602,183)</u>	<u>(179,703)</u>
Total all other governmental funds	<u>63,549,553</u>	<u>67,707,990</u>	<u>82,608,896</u>	<u>81,472,946</u>	<u>83,703,673</u>	<u>79,060,771</u>	<u>53,457,169</u>	<u>48,209,354</u>	<u>51,373,270</u>	<u>56,260,284</u>
Grand Total of funds	<u>\$ 82,561,707</u>	<u>\$ 87,416,465</u>	<u>\$ 102,206,178</u>	<u>\$ 100,891,255</u>	<u>\$ 102,399,954</u>	<u>\$ 93,249,889</u>	<u>\$ 67,565,902</u>	<u>\$ 62,163,540</u>	<u>\$ 65,157,145</u>	<u>\$ 70,371,005</u>

Source: Annual Comprehensive Financial Reports

Unaudited - See accompanying independent auditors' report.

Table 4

CITY OF MONROE, LOUISIANA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Revenues:										
Taxes:										
Ad valorem taxes	\$ 10,203,702	\$ 9,781,030	\$ 9,606,995	\$ 9,351,320	\$ 9,238,033	\$ 9,278,152	\$ 9,417,702	\$ 9,306,674	\$ 8,911,057	\$ 8,756,638
Sales and use taxes	79,900,539	80,148,467	77,860,717	76,724,493	71,102,215	62,694,012	65,643,307	64,734,104	66,864,083	67,209,288
Other taxes, penalties and interest	1,976,978	2,106,019	2,422,930	2,240,604	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714
Licenses, permits and assessments	3,406,037	3,557,510	3,351,306	3,294,331	3,035,833	3,210,145	3,199,747	2,905,768	3,326,117	3,023,799
Intergovernmental revenues	17,100,253	33,071,865	20,684,129	4,687,065	9,783,116	9,550,881	7,167,472	9,162,303	5,591,764	5,309,295
Fees, charges and commissions for service	8,736,636	7,807,485	8,256,143	7,635,393	7,369,807	6,815,297	6,637,233	8,003,028	8,755,879	8,447,735
Fines of forfeitures	503,755	464,139	520,267	561,862	497,977	554,054	504,229	596,695	633,076	774,704
Use of money and property	2,583,685	3,972,940	2,019,763	146,305	162,522	1,123,561	878,559	342,182	229,037	198,999
Miscellaneous revenues	1,925,254	357,017	298,616	1,260,053	273,869	342,816	275,865	301,603	282,606	332,732
Total revenues	<u>126,336,839</u>	<u>141,266,472</u>	<u>125,020,866</u>	<u>105,901,426</u>	<u>103,465,961</u>	<u>95,551,581</u>	<u>95,729,675</u>	<u>96,224,660</u>	<u>95,461,914</u>	<u>94,922,904</u>
Expenditures:										
Current:										
General government										
Legislative	866,061	662,858	613,553	554,804	530,484	569,790	462,492	568,093	552,684	525,655
Judicial	2,775,637	2,563,463	2,651,506	2,675,507	2,626,978	2,639,570	2,597,797	2,807,644	2,780,983	2,655,744
Executive	2,302,051	2,241,061	2,720,186	1,809,974	1,992,080	2,059,593	2,290,619	878,545	988,958	984,057
Financial administration	13,776,693	14,195,795	14,082,625	12,314,367	10,419,379	11,024,522	10,632,322	12,662,282	11,479,622	11,477,318
Other general government	864,494	926,598	1,027,043	1,001,687	861,106	895,141	849,874	1,309,882	875,223	826,573
Public safety										
Police	19,083,643	18,931,619	18,111,311	17,067,268	16,240,230	16,571,252	16,061,477	17,414,018	17,120,036	17,796,230
Fire	18,321,673	18,493,061	18,837,658	17,840,945	17,571,164	16,868,193	16,374,874	16,824,028	16,710,482	17,275,398
Public works	12,347,115	18,139,840	12,439,740	10,751,761	11,753,272	9,769,434	9,616,268	12,377,042	13,578,228	12,486,273
Culture and recreation	7,835,768	7,749,128	7,001,326	5,120,276	4,885,858	5,048,698	4,632,818	4,265,942	3,943,573	3,956,308
Planning and urban development	2,927,590	1,680,205	2,790,169	2,290,853	2,091,600	2,566,425	1,878,602	2,336,632	2,091,053	2,142,708
Economic development and assistance	360,823	205,939	457,860	294,160	186,546	241,058	123,518	128,128	65,000	158,143
Capital outlay	28,257,210	52,193,137	36,518,524	15,301,490	12,482,868	9,857,567	6,156,719	11,223,063	9,791,367	9,023,989
Debt Service:										
Principal retirement	10,810,277	10,143,291	9,379,536	8,624,703	6,442,583	16,628,082	7,128,180	7,517,673	7,428,594	6,824,339
Interest and bank charges	1,925,022	1,954,779	1,416,427	1,793,797	2,019,001	1,947,481	1,938,849	2,410,624	2,790,516	2,928,858
Bond issuance costs	-	-	246,484	-	-	-	-	-	-	-
Total expenditures	<u>122,454,057</u>	<u>150,080,774</u>	<u>128,293,948</u>	<u>97,441,592</u>	<u>90,103,149</u>	<u>96,686,806</u>	<u>80,744,409</u>	<u>92,723,596</u>	<u>90,196,319</u>	<u>89,061,593</u>
Excess (deficiency) of revenues over expenditures	\$ <u>3,882,782</u>	\$ <u>(8,814,302)</u>	\$ <u>(3,273,082)</u>	\$ <u>8,459,834</u>	\$ <u>13,362,812</u>	\$ <u>(1,135,225)</u>	\$ <u>14,985,266</u>	\$ <u>3,501,064</u>	\$ <u>5,265,595</u>	\$ <u>5,861,311</u>

(Continued)

Table 4

CITY OF MONROE, LOUISIANA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Other financing sources (uses)										
Transfers in	\$ 25,954,984	\$ 19,675,266	\$ 28,750,861	\$ 8,756,963	\$ 10,142,510	\$ 30,193,063	\$ 6,910,532	\$ 8,306,049	\$ 7,002,872	\$ 8,828,494
Transfers out	(36,842,541)	(27,715,807)	(39,716,125)	(19,182,065)	(18,421,216)	(41,202,964)	(17,000,780)	(18,147,255)	(18,913,325)	(24,085,238)
Sales of assets	17,900	532,583	8,506	(47,415)	30,025	(8,732)	(27,286)	101,453	179,037	133,480
Bond proceeds	-	-	12,000,000	10,405,000	-	34,500,000	-	12,535,800	-	-
Payment to refunded bond escrow agent	-	-	-	(10,233,991)	-	-	-	(10,948,000)	-	-
Capital lease proceeds	2,132,117	1,532,547	3,544,763	-	3,790,531	2,794,755	534,630	-	1,946,932	-
Refund of sales tax	-	-	-	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	332,975	245,403	543,089	-	1,657,282	1,000,000	-
Other uses	-	-	-	-	-	-	-	-	(1,818)	-
Total other financing sources(uses)	<u>(8,737,540)</u>	<u>(5,975,411)</u>	<u>4,588,005</u>	<u>(9,968,533)</u>	<u>(4,212,747)</u>	<u>26,819,211</u>	<u>(9,582,904)</u>	<u>(6,494,671)</u>	<u>(8,786,302)</u>	<u>(15,123,264)</u>
Net change in fund balances	<u>\$ (4,854,758)</u>	<u>\$ (14,789,713)</u>	<u>\$ 1,314,923</u>	<u>\$ (1,508,699)</u>	<u>\$ 9,150,065</u>	<u>\$ 25,683,986</u>	<u>\$ 5,402,362</u>	<u>\$ (2,993,607)</u>	<u>\$ (3,520,707)</u>	<u>\$ (9,261,953)</u>
Debt service as a percentage of noncapital expenditures	13.5%	12.4%	11.8%	12.7%	10.9%	21.4%	12.2%	12.2%	12.7%	12.2%

(Concluded)

Source: Annual Comprehensive Financial Reports

Unaudited - See accompanying independent auditors' report.

Table 5

CITY OF MONROE, LOUISIANA
Governmental Activities Tax Revenue by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Sales & Use Tax	Ad Valorem Tax	Other Taxes	Total
2025	\$ 79,900,539	\$ 10,203,702	\$ 1,976,978	\$ 92,081,219
2024	80,148,467	9,781,030	2,106,019	92,035,516
2023	77,860,717	9,606,995	2,422,930	89,890,642
2022	76,724,493	9,351,320	2,240,604	88,316,417
2021	71,102,215	9,238,033	2,002,589	82,342,837
2020	62,694,012	9,278,152	1,982,663	73,954,827
2019	65,643,307	9,417,702	2,005,561	77,066,570
2018	64,734,104	9,306,674	872,303	74,913,081
2017	66,864,083	8,911,057	868,295	76,643,435
2016	67,209,288	8,756,638	869,714	76,835,640

Source: Annual Comprehensive Financial Reports

Unaudited - See accompanying independent auditors' report.

Table 6

CITY OF MONROE, LOUISIANA
Assessed Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Public Service/Rolling Stock	Total Taxable Assessed Value	Total Direct Tax Rate-Millages	Estimated Actual Value	Ratio of Total Assessed Value to Estimated Actual Value
2025	\$ 318,906,380	\$ 150,262,925	\$ 22,897,799	\$ 492,067,104	26.37	\$ 4,282,407,827	11.5%
2024	300,501,383	141,590,823	21,576,302	463,668,508	27.02	4,035,257,858	11.5%
2023	289,239,453	136,284,405	20,767,684	446,291,542	27.02	3,884,027,965	11.5%
2022	282,044,579	132,894,311	20,251,085	435,189,975	27.02	3,787,412,203	11.5%
2021	282,893,500	133,294,307	20,312,038	436,499,845	27.02	3,798,811,865	11.5%
2020	283,950,226	133,792,217	20,387,912	438,130,356	27.09	3,813,002,029	11.5%
2019	284,444,551	134,025,134	20,423,405	438,893,091	27.09	3,819,640,031	11.5%
2018	281,224,499	132,831,061	20,207,974	434,263,534	27.09	3,778,617,293	11.5%
2017	268,615,057	128,053,575	20,102,759	416,771,391	27.09	3,620,252,106	11.5%
2016	264,499,938	121,352,104	19,631,578	405,483,620	27.15	3,532,539,719	11.5%

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Unaudited - See accompanying independent auditors' report.

Table 7

CITY OF MONROE, LOUISIANA
Property Tax Rates and Tax Levies - Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates							Overlapping Rates		Total Direct/ Overlapping Rates	Tax Levies			
	General Operating	Civic Center	Zoo	Capital Improv.	Fire/Police	Airport	Total City Millage	School	Parish		City	School	Parish (1)	Total
2025	14.44	2.43	2.43	3.17	2.92	0.98	26.37	36.82	45.44	108.63	\$ 12,975,808	\$ 18,117,924	\$ 70,584,609	\$ 101,678,341
2024	14.75	2.50	2.50	3.26	3.00	1.01	27.02	37.61	45.02	109.65	12,528,323	17,438,604	65,788,009	95,754,936
2023	14.75	2.50	2.50	3.26	3.00	1.01	27.02	34.76	44.02	105.80	12,058,797	14,021,734	52,240,085	78,320,616
2022	14.75	2.50	2.50	3.26	3.00	1.01	27.02	34.51	44.02	105.55	11,758,833	13,532,197	49,821,208	75,112,238
2021	14.75	2.50	2.50	3.26	3.00	1.01	27.02	35.63	42.33	104.98	11,794,226	13,572,039	48,923,177	74,289,442
2020	14.77	2.51	2.51	3.27	3.02	1.01	27.09	35.63	42.33	105.05	11,868,951	14,012,939	45,879,429	71,761,319
2019	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.33	110.70	11,889,614	14,095,732	45,057,837	71,043,183
2018	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.29	110.66	11,764,199	17,926,460	44,589,198	74,279,857
2017	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	41.92	110.29	11,290,337	17,204,384	42,699,205	71,193,926
2016	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.92	110.35	11,008,880	16,738,430	41,024,792	68,772,103

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Note:

(1) The Tax Levies for the Parish column have been restated for all prior years to exclude the homestead tax.

Unaudited - See accompanying independent auditors' report.

Table 8

CITY OF MONROE, LOUISIANA
Principal Property Taxpayers
Current Calendar Year and Nine Years Ago

Taxpayer	2024			2015		
	Assessed Value	Rank	Percentage of total assessed value	Assessed Value	Rank	Percentage of total assessed value
Entergy	\$ 16,158,200	1	3.48%	\$ 11,938,020	1	2.99%
Graphic Packaging Intl, LLC	10,665,778	2	2.30%	6,876,440	2	1.72%
Advancion Corporation	5,133,180	3	1.11%			
Gulf South Pipeline	3,437,540	4	0.74%			0.00%
Atmos Entergy	3,004,817	5	0.65%			
Kinder Morgan	2,769,129	6	0.60%	1,847,484	6	
VEREIT ID Monroe LA	1,714,700	7	0.37%			
Wal-Mart Stores	1,400,993	8	0.30%			
ETC Tiger Pipeline	1,298,808	9	0.28%	2,744,838	3	0.69%
JP Morgan Chase Bank	1,254,786	10	0.27%			0.00%
Gulf Crossing Pipeline				2,132,070	4	0.53%
Gulf South Pipeline				1,992,371	5	0.50%
AT&T Corporation				1,656,635	8	0.41%
Dow Chemical Company				1,786,875	7	0.45%
Enable Midstream Partners				1,601,733	9	0.40%
CenturyLink				1,552,620	10	0.39%
Total amount for top ten principal taxpayers	46,837,930		10.10%	32,576,466		8.15%
Total for remaining taxpayers	416,830,578		89.90%	367,317,359		91.85%
Total amount for all taxpayers	\$ 463,668,508		100.00%	\$ 399,893,825		100.00%

Source: Ouachita Parish Tax Assessor. Parish wide.

Unaudited - See accompanying independent auditors' report.

Table 9

CITY OF MONROE, LOUISIANA
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Adjustments (1)	Adjusted Tax Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Taxes Collected	Percentage of Total Tax Collections to Tax Levy
				Amount	Percentage of Levy Collected			
2025	\$ 12,975,808	\$ 146,360	\$ 13,122,168	\$ 13,020,978	99.2%	\$ -	\$ 13,020,978	99.2%
2024	12,528,326	208,220	12,736,546	12,342,837	96.9%	253,585	12,596,422	98.9%
2023	12,058,801	342,786	12,401,587	11,964,849	96.5%	74,223	12,039,072	97.1%
2022	11,758,833	258,571	12,017,404	11,814,333	98.3%	216,860	12,031,193	100.1%
2021	11,794,226	217,138	12,011,364	11,857,150	98.7%	7,478	11,864,628	98.8%
2020	11,868,951	288,936	12,157,887	11,886,759	97.8%	62,839	11,949,598	98.3%
2019	11,889,614	274,060	12,163,674	11,997,697	98.6%	91,889	12,089,586	99.4%
2018	11,764,199	252,434	12,016,633	11,823,759	98.4%	27,106	11,850,865	98.6%
2017	11,290,337	103,210	11,393,547	11,327,548	99.4%	34,143	11,361,691	99.7%
2016	11,008,880	161,819	11,170,699	11,047,851	98.9%	21,527	11,069,378	99.1%

Source: Annual Comprehensive Financial Reports

Note:

(1) Adjustments include grass cutting charges, demolition charges, tax changes from assessor's office and payments in lieu of taxes.

Unaudited - See accompanying independent auditors' report.

Table 10

CITY OF MONROE, LOUISIANA
Sales Tax Revenues
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year (1)	General 2.5% (2)	Fire/Police 0.49%	Street Improvement 1.0%	Downtown Economic Development District	Total
2025	\$ 44,964,715	\$ 9,490,042	\$ 19,367,438	\$ 288,299	\$ 74,110,494
2024	44,544,403	9,499,596	19,386,936	495,855	73,926,790
2023	43,323,288	9,218,306	18,813,045	500,000	71,854,639
2022	43,167,949	9,080,782	18,532,350	-	70,781,081
2021	40,408,902	8,434,212	17,212,680	-	66,055,794
2020	35,521,596	7,478,942	15,264,060	-	58,264,598
2019	37,172,188	7,859,966	16,040,850	-	61,073,004
2018	36,843,648	7,799,018	15,916,623	-	60,559,289
2017	38,178,591	7,973,432	16,272,286	-	62,424,309
2016	38,433,891	8,071,758	16,473,032	-	62,978,681

Source: Annual Comprehensive Financial Reports

Note:

(1) Figures do not include the sale tax increment collected by the State within the Economic Development Districts.

(2) There is a 1% exemption of sales tax on the purchase of food and prescription drugs reducing the tax rate of those items to 1.5%.

Unaudited - See accompanying independent auditors' report.

Table 11

CITY OF MONROE, LOUISIANA
Direct and Overlapping Sales Tax Rates
Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates				Overlapping Rates		Total Local Rate	State	Total Local and State
	Municipality	Fire/Police	Street Improvement	City School Board (1)	Parish School Board (1)				
2025	(4)	2.50%	0.49%	1.00%	1.6585%	0.3415%	5.99%	5.00%	10.99%
2024		2.50%	0.49%	1.00%	1.6505%	0.3505%	5.99%	4.45%	10.44%
2023		2.50%	0.49%	1.00%	1.6475%	0.3510%	5.99%	4.45%	10.44%
2022		2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2021		2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2020		2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2019		2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2018	(3)	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.45%	10.44%
2017		2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	5.00%	10.99%
2016	(2)	2.50%	0.49%	1.00%	1.6480%	0.3520%	5.99%	5.00%	10.99%

Source: City of Monroe Taxation & Revenue Division

Note:

(1) The 0.5% Monroe/Ouachita Parish School Board Tax of 1968 is prorated between the two school boards annually on the basis of average daily membership for the proceeding school year.. The ratio of Ouachita Parish School Board (OPSB) and Monroe City School Board (MCSB) for each fiscal year:

2024-2025: 68.3% OPSB, 31.7% MCSB

2023-2024: 70.1% OPSB, 30.1% MCSB

2022-2023: 70.2% OPSB, 29.8% MCSB

2019-2021: 69.9% OPSB, 30.1% MCSB

2018: 70.1% OPSB, 29.9% MCSB

2017: 69.9% OPSB, 30.1% MCSB

2016: 70.4% OPSB, 29.6% MCSB

(2) State sales tax rate increased from 4.0% to 5.0% on April 1, 2016.

(3) State sales tax rate decreased from 5.0% to 4.45% on July 1, 2018.

(4) State sales tax rate increased from 4.45% to 5.0% on January 1, 2025.

Unaudited - See accompanying independent auditors' report.

Table 12

CITY OF MONROE, LOUISIANA
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Governmental Activities						Business-Type Activities					Total Primary Government	Percentage of Personal Income (1)	Debt Per Capita (1)
	Tax Increment Bonds	Sales Tax Bonds	General Obligation Bonds	Leases Payable	SBITAs Payable	Notes Payable	Sales Tax Bonds	Revenue Bonds	General Obligation Bonds	Leases Payable	SBITAs Payable			
2025	\$ 29,450,000	\$ 12,437,164	\$ 11,480,000	\$ 4,326,856	\$ 178,229	\$ 1,540,874	\$ 19,208,929	\$ 31,440,000	\$ 11,906,395	\$ 1,106,415	\$ 32,597	\$ 123,107,459	5.4%	2,679
2024	32,635,000	16,997,920	11,760,000	4,052,232	186,715	2,560,704	24,183,843	32,130,000	12,590,261	1,262,766	50,275	138,409,716	5.2%	2,645
2023	35,735,000	21,467,756	12,000,000	4,004,732	-	3,562,919	25,839,401	33,233,314	13,262,680	514,759	-	149,620,561	6.4%	3,102
2022	38,760,000	25,857,449	-	5,080,961	-	-	30,288,361	34,034,640	13,928,654	-	-	147,950,065	6.4%	3,067
2021	41,710,000	30,003,894	-	6,478,929	-	-	33,593,322	34,844,520	14,583,182	-	-	161,213,847	8.0%	3,380
2020	43,860,000	33,242,892	-	3,887,952	-	-	39,055,432	35,662,954	15,236,264	-	-	170,945,494	8.5%	3,584
2019	21,600,000	36,150,763	-	2,630,279	-	-	42,338,633	36,579,943 (2)	15,877,901	-	-	155,177,519	7.6%	3,217
2018	24,845,000	38,754,307	-	3,440,229	-	-	46,042,738	-	15,312,606	-	-	128,394,880	6.4%	2,638
2017	28,000,000	39,602,324	-	4,727,592	-	829,915	47,377,699	-	15,847,243	-	-	136,384,773	7.1%	2,787
2016	31,065,000	42,064,251	-	4,124,070	-	1,644,595	49,646,899	-	16,461,211	-	-	145,006,026	7.6%	2,938

Source: Annual Comprehensive Financial Reports

Note:

(1) See Table 17- Demographic and Economic Statistics for personal income and population data.

(2) Prior year changed to include bond premium.

Unaudited - See accompanying independent auditors' report.

Table 13

CITY OF MONROE, LOUISIANA
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (1)
2025	\$ 86,848,336	2.03%	\$ 1,889.90
2024	101,948,551	2.53%	2,205.72
2023	115,790,836	2.98%	2,488.25
2022	117,118,974	3.09%	2,427.79
2021	131,110,045	3.45%	2,748.52
2020	146,519,021	3.84%	3,071.55
2019	133,883,509	3.51%	2,775.31
2018	109,159,756	2.89%	2,243.18
2017	114,527,320	3.16%	2,340.25
2016	124,044,604	3.51%	2,513.01

Source: Annual Comprehensive Financial Reports

Note:

(1) See Table 17- Demographic and Economic Statistics for property value and population data.
and population data.

Unaudited - See accompanying independent auditors' report.

Table 14

CITY OF MONROE, LOUISIANA
Direct and Overlapping Governmental Activities Debt
April 30, 2025

Jurisdiction	Debt Outstanding (1)	Estimated Percentage Applicable (2)	Estimated Share of Overlapping Debt
Ouachita Parish School Board (3)	\$ 137,025,000	7.2%	\$ 9,910,188
Ouachita Parish Police Jury (4)	4,516,000	7.2%	326,615
Monroe City School Board (5)	55,636,813	100%	55,636,813
Subtotal overlapping debt	197,177,813		65,873,615
City of Monroe direct debt	59,413,123		59,413,123
Total direct and overlapping debt			\$ <u>125,286,738</u>

Source:

Financial statements of applicable jurisdictions.
Ouachita Parish Tax Assessor.

Note:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Monroe. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

(1) Debt outstanding obtained from the financial statements of the applicable jurisdictions.

(2) The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of the government's taxable assessed value that is within the City's boundaries and dividing it by the government's total taxable assessed value.

(3) Ouachita Parish School Board debt outstanding as of June 30, 2024.

(4) Ouachita Parish Police Jury debt outstanding as of December 31, 2024.

(5) Monroe City School Board debt outstanding as of June 30, 2024.

Unaudited - See accompanying independent auditors' report.

Table 15

CITY OF MONROE, LOUISIANA
 Legal Debt Margin Information
 Last Ten Fiscal Years

Fiscal Year	Assessed Value	Any One Purpose (1)	Aggregate All Purposes (1)	Debt Outstanding (2)	Legal Debt Margin	Legal Debt Margin to Aggregate Debt Limit
2025	\$ 492,067,104	\$ 49,206,710	\$ 172,223,486	\$ 11,906,395	\$ 160,317,091	93.09%
2024	463,668,508	46,366,851	162,283,978	12,590,261	149,693,717	92.24%
2023	446,291,542	44,629,154	156,202,040	13,262,680	142,939,360	91.51%
2022	435,189,975	43,518,998	152,316,491	13,928,654	138,387,837	90.86%
2021	436,499,845	43,649,985	152,774,946	14,583,182	138,191,764	90.45%
2020	438,130,356	43,813,036	153,345,625	15,236,264	138,109,361	90.06%
2019	438,893,091	43,889,309	153,612,582	15,877,901	137,734,681	89.66%
2018	434,263,534	43,426,353	151,992,237	15,312,606	136,679,631	89.93%
2017	416,771,391	41,677,139	145,869,987	15,847,243	130,022,744	89.14%
2016	405,483,620	40,548,362	141,919,267	16,461,211	125,458,056	88.40%

Sources:

Source: Annual Comprehensive Financial Reports
 Ouachita Parish Tax Assessor.

Note:

(1) Total debt applicable to limits includes all general obligation bonds from assessed property taxes in their original principal amount outstanding. Louisiana Revised Statute Title 39 Section 562 allows a maximum of 10% of assessed valuation for bonded debt for any one purpose. However, the 10% can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation.

(2) Indebtedness for all purposes combined for debt secured by ad valorem taxes.

Unaudited - See accompanying independent auditors' report.

Table 16

CITY OF MONROE, LOUISIANA
Pledged Revenue Coverage -Water & Sewer
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Sales Tax Collections	Sales Tax Revenue Bonds						Total Debt Service	Coverage
		Water Fund			Sewer Fund				
		Principal	Interest	Total	Principal	Interest	Total		
2025	\$ 19,367,438	\$ 364,270	\$ 14,788	\$ 379,058	\$ 4,610,644	\$ 322,621	\$ 4,933,265	\$ 5,312,323	3.65
2024	19,386,936	359,530	19,795	379,325	5,043,640	375,282	5,418,922	5,798,247	3.34
2023	18,813,045	354,160	24,737	378,897	4,094,800	450,585	4,545,385	4,924,282	3.82
2022	18,532,350	1,722,080	51,373	1,773,453	4,387,200	555,472	4,942,672	6,716,125	2.76
2021	17,212,680	563,960	74,563	638,523	4,999,840	703,216	5,703,056	6,341,579	2.71
2020	15,264,060	546,800	91,186	637,986	4,856,200	819,045	5,675,245	6,313,231	2.42
2019	16,040,850	502,280	106,634	608,914	4,492,120	853,966	5,346,086	5,955,000	2.69
2018	15,916,623	1,508,840	138,264	1,647,104	8,828,360	987,981	9,816,341	11,463,445	1.39
2017	16,272,286	464,280	164,772	629,052	4,603,120	1,126,150	5,729,270	6,358,322	2.56
2016	16,473,032	448,120	183,538	631,658	3,825,688	1,233,499	5,059,187	5,690,845	2.89

Source: Annual Comprehensive Financial Reports

Unaudited - See accompanying independent auditors' report.

Table 17

CITY OF MONROE, LOUISIANA
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (2)	Estimated Actual Value of Taxable Property (3)	Personal Income (4)	Per Capita Estimated Actual Value of Taxable Property	City School Enrollment (5)	Unemployment Rate (1)
2025	45,954	\$ 4,282,407,827	\$ 2,264,245,488	\$ 93,189	8,178	4.50%
2024	46,220	4,035,257,858	2,353,060,200	87,305	8,279	3.70%
2023	46,535	3,884,027,965	2,367,375,055	83,465	8,168	3.40%
2022	48,241	3,787,412,205	2,329,027,239	78,510	8,164	3.30%
2021	47,702	3,798,811,864	2,010,766,626	79,636	8,154	5.80%
2020	47,702	3,813,002,029	2,010,798,998	79,934	8,358	11.60%
2019	48,241	3,819,640,031	2,045,321,918	79,178	8,265	4.40%
2018	48,663	3,778,617,293	2,011,777,083	77,649	8,399	4.60%
2017	48,938	3,620,252,106	1,915,237,568	73,976	8,386	5.70%
2016	49,361	3,532,539,719	1,895,561,122	71,565	8,526	6.54%

Sources:

- (1) Louisiana Workforce Commission. Data for the Monroe MSA, April's report.
- (2) U.S. Census Bureau.
- (3) Ouachita Parish Tax Assessor.
- (4) Bureau of Economic Analysis. CAINC1 Personal Income.
- (5) Louisiana Department of Education. Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

Table 18

CITY OF MONROE, LOUISIANA

Principal Employers

Current Year and Nine Years Ago

	Fiscal Year 2025			Fiscal Year 2016	
	Number of Employees		% of Total Employment (1)	Number of Employees	% of Total Employment (1)
Ouachita Parish School District	2,688	1	2.92%	2,901	3.65%
St. Francis Specialty Hospital, Inc.	2,150	2	2.34%	2,330	2.93%
State of Louisiana Civil Service	1,363	3	1.48%	(2)	0.00%
Graphic Packaging International, Inc.	1,106	4	1.20%	1,400	1.76%
Case Farms	1,000	5	1.09%	2,220	2.79%
JPMorgan Chase	1,000	6	1.09%	2,600	3.27%
City of Monroe	937	7	1.02%	1,071	1.35%
University of Louisiana at Monroe	933	8	1.01%	(2)	0.00%
Wal-Mart Stores, Inc.	912	9	0.99%	(2)	0.00%
Brookshire's Grocery Co.	581	10	0.63%	1,240	1.56%

Source:

North Louisiana Economic Partnership

Ouachita Parish School Board

City of Monroe

Louisiana Workforce Commission

University of Louisiana Monroe, Center for Business and Economic Research

Note:

(1) Percentage of total employment calculated based on the total nonfarm employment (not seasonally adjusted) for the Monroe-MSA as of April of each year.

(2) Numbers were unavailable

Unaudited - See accompanying independent auditors' report.

Table 19

CITY OF MONROE, LOUISIANA
City Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019 (1)	2018	2017	2016
General Government	95	96	96	84	85	84	86	89	101	101
Judicial	54	51	51	51	51	51	48	41	43	46
Public Safety:										
Police	183	181	179	177	177	179	174	168	186	195
Fire	185	185	185	185	186	199	201	203	194	208
Public Works	105	126	124	140	149	148	146	105	138	134
Engineering	22	28	29	30	31	32	28	22	25	23
Culture and recreation	147	145	150	155	164	157	146	129	111	117
Planning and urban development	16	25	21	21	22	21	25	19	23	24
Airport	30	31	30	23	23	28	21	17	18	17
Mass Transit	45	45	38	39	39	41	46	25	32	37
Water Distribution	87	85	83	86	85	76	74	52	52	54
Sewer System	50	49	49	49	49	49	49	24	27	30
Total	1,019	1,047	1,034	1,037	1,059	1,065	1,044	894	950	986

Source: City of Monroe Budget Office.

Note:

(1) The positions reported are full-time equivalent (FTE) budgeted positions. Prior to fiscal year 2019, the personnel counts included only regular full and part-time employees at fiscal year end.

Unaudited - See accompanying independent auditors' report.

Table 20

CITY OF MONROE, LOUISIANA
Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2025	2024	2023	2022	2021 (2)	2020	2019	2018	2017	2016
Public safety:										
Police:										
Tickets issued	5,297	5,368	5,627	4,497	4,405	5,542	5,382	7,276	6,897	7,928
Physical arrests	4,807	4,425	4,160	3,039	1,849	4,272	5,012	4,643	5,530	6,577
Fire:										
Fire Calls Answered	2,490	2,340	2,248	2,015	1,956	2,094	2,872	1,197	3,890	3,840
EMS Calls Answered	10,263	10,732	8,398	8,478	6,957	5,831	4,319	3,937	3,112	2,939
Culture and recreation:					(2)					
Civic center events	389	420	437	320	49	286	332	220	126	390
Civic center use days	153	169	261	153	54	240	286	216	105	283
Water and sewage:										
Total water treated (millions of gallons)	5,489	4,223	4,223	4,403	5,133	5,280	4,885	4,820	5,149	5,023
Total water delivered (millions of gallons)	4,416	4,074	4,072	4,226	4,968	5,071	4,627	4,593	4,848	4,748
Water main breaks	765	408	447	746	610	296	476	445	870	425
Water taps	126	62	61	87	77	61	26	102	73	134
Total sewage treated (millions of gallons)(1)(3)	3,986	7,479	7,413	3,653	3,916	3,930	7,471	9,792	7,463	7,379
Sanitation:										
Solid waste average daily tons per day	156.05	153.35	134.07	92.26	159.16	149.19	136.17	123.03	137.27	159.23
Waste tires picked up	666	3,493	2,085	4,508	2,687	3,354	3,734	7,040	6,107	5,604
Transit:										
Bus riders	480,517	459,426	361,497	427,467	419,188	662,036	756,379	930,137	1,053,444	1,128,831
Airport:										
Passenger arrivals (in thousands)	140	102	83	84	49	101	107	98	103	108
Passenger departures (in thousands)	135	98	87	89	50	103	109	99	105	109
Scheduled flight departures	2,065	1,810	1,857	2,328	1,967	2,816	3,065	2,773	3,052	3,205
Freight/Mail (in thousands)	0	0	0	1,128	416	224	162	184	173	181
Scheduled carriers	2	2	2	5	6	6	5	6	3	3

Source: Various City Departments.

Note:

(1) For years prior to FY 2020, the figure presented are for influent and effluent combined. For FY 2020, the figure is for influent only.

(2) The global Coronavirus pandemic, which hit the US around January-2020, and the subsequent shutdowns, severely impacted transit ridership, air travel, and Civic Center events; and other City functions.

(3) This number is what has been recorded however it is not accurate due to the SCADA system being down for long periods of time due to internet outages.

Unaudited - See accompanying independent auditors' report.

Table 21

CITY OF MONROE, LOUISIANA
 Capital Asset Statistics by Function
 Last Ten Fiscal Years

Function	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Public safety:										
Police:										
Stations (includes training facility)	4	3	3	3	3	3	3	3	3	3
Police units	182	169	169	146	135	141	159	189	109	98
Fire:										
Stations (includes training facility)	10	10	10	11	11	10	10	10	10	10
Fire trucks	33	33	33	19	19	14	14	14	14	14
Highways and streets:										
Streets (miles)	330.00	411.92	411.92	411.92	411.92	411.81	411.81	411.81	411.81	411.81
Traffic signals	29	30	30	30	30	29	29	29	29	29
Flashing beacons	9	8	9	9	9	9	7	7	7	7
Sanitation:										
Garbage trucks	9	9	9	15	12	8	8	8	8	8
Trash trucks	9	9	9	11	11	5	5	5	5	5
Tow trucks	2	2	2	2	2	2	2	2	2	2
Culture and recreation:										
Parks acreage	872.31	872.31	872.31	872.31	613.60	613.60	574.02	574.02	574.02	574.02
Swimming pools	2	2	2	2	2	2	2	2	2	2
Tennis courts (1)	7	10	10	10	10	32	32	32	32	32
Civic centers	1	1	1	1	1	1	1	1	1	1
Community centers	7	7	7	7	7	7	7	7	7	7
Water and sewage:										
Water mains (miles)	456.12	455.83	455.87	454.44	438.96	433.96	433.96	433.96	433.96	433.96
Sanitary sewers (miles)	365.00	365.00	365.00	359.43	315.43	315.26	315.26	315.26	315.26	315.26
Transit:										
Public buses	14	15	15	17	16	17	20	17	21	23
Para-transit buses	4	4	4	4	5	4	5	5	3	3

Source: Various City Departments.

Note:

(1) The FY 2021 count is fully functional and actively used tennis courts. Inactive courts to be repurposed.

Unaudited - See accompanying independent auditors' report.

CITY OF MONROE, LOUISIANA

This page left intentionally blank.

**City of Monroe
Monroe, Louisiana**

**Single Audit Report
And Other Information
For The Year Ended April 30, 2025**

**City of Monroe
Table of Contents**

SINGLE AUDIT INFORMATION

Page

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	1
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	3
Schedule of Expenditures of Federal Awards	7
Notes to the Schedule of Expenditures of Federal Awards	9
Schedule of Findings and Questioned Costs	10

**PASSENGER FACILITY CHARGE PROGRAM (PFC) REPORTS AS REQUIRED
BY FEDERAL AVIATION ADMINISTRATION**

Report On Compliance With Requirements Applicable to the Passenger Facility Charge Program, on Internal Control Over Compliance, and on the Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges	15
Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges Monroe Regional Airport	18

OTHER INFORMATION

Status of Prior Year Audit Findings and Questioned Costs	19
Corrective Action Plan for Current Year Findings and Questioned Costs	22
Management Letter Item	26

STATEWIDE AGREED-UPON PROCEDURES

Independent Accountant's Report on Applying Statewide Agreed-Upon Procedures	30
--	----

City of Monroe

This page intentionally left blank.

City of Monroe

SINGLE AUDIT

DIVIDER

City of Monroe

This page intentionally left blank.

DIVIDER



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe (the City), as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 31, 2025. Our report includes a reference to the other auditor who audited the financial statements of the City Court of Monroe and the Monroe City Marshal, which represents the aggregate discretely presented component units, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Report on Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2025-001 and 2025-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2025-003.

The City's Response to Findings

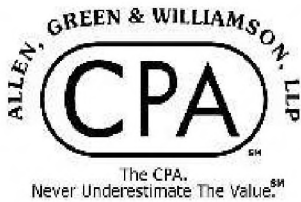
Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses and Corrective Action Plan for Current Year Findings and Questioned Costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2025



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Monroe's (the City) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended April 30, 2025. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended April 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2025-004. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon, dated October 31, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate 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 expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
November 4, 2025

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2025

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Passed Through to Subrecipient	Federal Expenditures
<u>U. S. Department of Housing and Urban Development</u>					
Direct:					
CDBG Entitlement Grant Cluster:					
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-20-MW-22-0005	\$	57,432
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-21-MC-22-0005		10
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-22-MC-22-0005		87,073
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-23-MC-22-0005	\$ 18,867	378,326
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-24-MC-22-0005	30,000	250,668
Total CDBG Entitlement Grant Cluster				48,867	773,509
Emergency Solutions Grant Program	14.231	N/A	ESGP FY22 (2023-2024)		102,872
HOME Investment Partnerships Program	14.239	N/A	M-19-MC-22-0206		1,020
HOME Investment Partnerships Program	14.239	N/A	M-20-MC-22-0206		97,693
HOME Investment Partnerships Program	14.239	N/A	M-21-MC-22-0206		211,997
HOME Investment Partnerships Program	14.239	N/A	M-22-MP-22-0206		114,373
HOME Investment Partnership Program	14.239	N/A	M-23-MP-22-0206		16,378
HOME Investment Partnerships Program	14.239	N/A	M-24-MC-22-0206		35,202
COVID- 19 ARPA Home Investment Partnership Program	14.239	N/A	M-21-MP-22-2026		233,687
Total Home Investment Partnership Grant					710,350
Pass-Through Programs:					
Louisiana Housing Corporation:					
Lead Hazard Reduction Demonstration Grant Program	14.905	N/A	LALHD0514-23		552,562
Lead Hazard Reduction Demonstration Grant Program	14.905	N/A	LALHD0718-19		181,104
Total Hazard Reduction Demonstration Grant Program					733,666
Healthy Homes Production Program	14.913	N/A	LAHHP0168-24		13,680
Total U.S. Department of Housing and Urban Development				48,867	2,334,077
<u>U.S. Department of the Interior</u>					
Direct:					
Save America's Treasures	15.929	N/A	P22AP02225-00		59,125
<u>U. S. Department of Justice</u>					
Pass-Through Programs:					
Bureau of Alcohol, Tobacco, Firearms and Explosives:					
MPD Safe Street Task Force/ATF	16.012	N/A	G22GC001A		16,899
Pass-Through Programs:					
Louisiana Highway Safety Commission:					
Project Safe Neighborhoods	16.609	N/A	2022-PSN-02-0084		20,000
Pass-Through Programs:					
Ouachita Parish Sheriff:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	2023 DJ BX-0290		18,986
Total U.S. Department of Justice					55,885
<u>U. S. Department of Transportation</u>					
Direct:					
Airport Improvement Program:					
Airport Improvement Program	20.106	N/A	3-22-0033-042-2021		1,783,028
Airport Improvement Program	20.106	N/A	3-22-0033-042-2022		227,280
Airport Improvement Program	20.106	N/A	3-22-0033-045-2022		1,950,803
Airport Improvement Program	20.106	N/A	3-22-0033-050-2023		847,288
Total Airport Improvement Program Grant				\$	4,808,399

(continued)

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2025

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Passed Through to Subrecipient	Federal Expenditures
<u>U. S. Department of Transportation</u>					
Direct:					
Federal Transit Cluster:					
Federal Transit Formula Grants	20.507	N/A	LA 2023-026	\$	20,478
Federal Transit Formula Grants	20.507	N/A	LA 2020-021		3,328
Federal Transit Formula Grants	20.507	N/A	LA 2023-026		77,733
Federal Transit Formula Grants	20.507	N/A	LA 2024-021		1,215,066
Federal Transit Formula Grants	20.507	N/A	LA 2025-007		1,300,000
Total Federal Transit Cluster					<u>2,616,605</u>
Thriving Communities Program Capacity Builders Cooperative Agreement	20.942	N/A	N/A		90,000
Pass-Through Programs:					
Louisiana Highway Safety Commission					
Highway Safety Cluster:					
State and Community Highway Safety (Section 402)	20.600	N/A	2024-30-40		22,354
Louisiana Dept of Transportation and Development					
Highway Planning and Construction	20.205	N/A	H.007300		599,899
Highway Planning and Construction	20.205	N/A	H.004774		11,520
Highway Planning and Construction -Kansas Lane Connector	20.205	N/A	H.007289		4,677,890
Highway Planning and Construction - South Grant St/Orange St/Standifer Ave	20.205	N/A	H.014347		171,574
Highway Planning and Construction - Lee Ave/Jackson St/Standifer Ave	20.205	N/A	H.014348		6,000
Highway Planning and Construction - Winnsboro Rd Enhancement	20.205	NA	H.007531		395,642
Total Highway Planning and Construction					<u>5,862,525</u>
Total U.S. Department of Transportation					<u>13,399,883</u>
<u>U.S. Department of the Treasury</u>					
Pass-Through Programs:					
Louisiana Office of Community Development:					
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	LAWSP10228			3,960,516
<u>U.S. Department of Environmental Protection Agency</u>					
Direct:					
Congressionally Mandated Projects	66.202	N/A	02F51401		2,000,000
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and					
Cleanup Cooperative Agreements	66.818	NA	02F44801		8,954
Total U.S. Department of Environmental Protection Agency					<u>2,008,954</u>
<u>U.S. Department of Health and Human Services</u>					
Pass-Through Programs:					
Jefferson Parish Sheriff's Office/West Monroe Police Department					
Drug-Free Communities Support Program Grants	93.276	N/A	G23GC0001A		38,880
<u>U. S. Department of Homeland Security</u>					
Pass-Through Programs:					
Louisiana Department of Homeland Security and Emergency Preparedness					
Disaster Grants- Public Assistance (Presidentially Declared Disasters)	97.036	N/A	FEMA-4263-PA-LA		32,153
Disaster Grants- Public Assistance (Presidentially Declared Disasters)	97.036	N/A	FEMA-4559-PA-LA		272,327
Disaster Grants- Public Assistance (Presidentially Declared Disasters)	97.036	N/A	FEMA-4590-PA-LA		8,600
Total Department of Homeland Security and Emergency Preparedness					<u>313,080</u>
Louisiana Department of Public Safety					
Assistance to Firefighters Grant	97.044	N/A	EMW-2020-FG-15516		1,068
Total U. S. Department of Homeland Security					<u>314,148</u>
Total Federal Expenditures				<u>\$</u>	<u>48,867</u>
				<u>\$</u>	<u>22,171,468</u>

(concluded)

The accompanying notes are an integral part of this schedule.

City of Monroe
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2025

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards, presents the activity of all federal award activity of the City of Monroe (the City) under programs of the federal government for the year ended April 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting for governmental funds and accrual basis for proprietary funds, which is described in Note 1 to the City's primary government financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, where in certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - LOANS RECEIVABLE OUTSTANDING The City has loans receivable outstanding under Assistance Listing #14.218 CDBG Entitlement Grants of \$47,579 and under Assistance Listing #14.239 Home Investment Partnership Grants of \$91,613 at April 30, 2025.

NOTE 4 - FUNDS PROVIDED TO SUBRECIPIENTS Of the Federal expenditures presented on this schedule, the City provided \$48,867 through the Community Development Block Grants to sub recipients.

NOTE 5 - RELATIONSHIP OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS TO THE PRIMARY GOVERNMENT FINANCIAL STATEMENTS The following reconciliation is provided to help the reader of the City's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year ended April 30, 2025:

Governmental Funds:	
Major funds:	
General Fund	\$201,708
Capital Infrastructure	729,176
Nonmajor special revenue funds:	
Community Development Block Grant	773,509
Emergency Shelter	102,872
CDBG Home	476,663
Justice Assistance Grant	18,986
Intergovernmental Donations	1,069
HOME - ARPA	233,687
Lead Hazard Control Grant	181,104
Lead Hazard Reduction Grant	552,562
EPA Brownsfield Candy Co Grant	8,954
Healthy Homes Production Grant	13,680
Nonmajor capital project funds:	
Kansas Lane Connector	694,938
Capital Equipment Purchases	267,352
Kansas Lane Extension	4,470,563
Texas-Standifer Trunk Repair	5,960,516
Cooley House Preservation	59,125
Proprietary Funds:	
Major funds:	
Monroe Regional Airport	4,808,399
Nonmajor Enterprise Funds:	
Monroe Transit System	2,616,605
Total	<u>\$ 22,171,468</u>

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2025

NOTE 6 - DISASTER GRANTS – PUBLIC ASSISTANCE, AL# 97.036 Non-Federal entities must record expenditures on the SEFA when (1) Federal Emergency Management Agency (FEMA) has approved the non-federal entity's project worksheet (PW), and (2) the Non-Federal entity has incurred the eligible expenditures. In 2025, FEMA approved \$313,080 of eligible expenditures that were incurred in a prior year and are included on the schedule.

NOTE 7 - DE MINIMIS INDIRECT COST RATE The City did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2025

Part I – Summary of Auditor’s Results:

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were two significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There was one instance of noncompliance, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by the Uniform Guidance.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed one audit finding which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:

Assistance Listing #14.218	Community Development Block Grant/Entitlement Grants
Assistance Listing #21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds
Assistance Listing #66.202	Congressionally Mandated Projects
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance, Section .520(b) was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2025

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and Title: **2025-001** **Internal Control Over Fuel Cards**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Strong controls over fuel purchasing require that statements be sent to department heads and approved prior to payment being made. Statements should be reviewed and approved by department heads and control of cards be maintained.

Condition found: Statements are either not being sent for approval or documentation is not being retained for approval of fuel purchases prior to payment. One employee that is no longer with the City had charges on a statement.

Context: Three months of fuel card statements were reviewed.

Possible asserted effect (cause and effect):

Cause: Management is either not receiving statements to approve fuel charges or adequate documentation is not being maintained as proof of approval. Credit cards are not being adequately controlled.

Effect: The City is not adequately monitoring fuel card purchases or credit card usage by terminated employees.

Recommendation to prevent future occurrences: Human resources should establish procedures to obtain fuel cards when an employee is no longer with the City. Department heads should receive and approve fuel card statements before payment is submitted by the City. A system should be in place that requires the fuel card department to obtain every department head's approval the week following the actual week of the purchases. Department heads should provide written explanation of large or unusual purchases.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2023.

View of responsible official: See auditee prepared corrective action plan included later in this report as "Corrective Action Plan for Current Year Findings and Questioned Costs."

Reference # and Title: **2025-002** **Internal Controls over Civic Center Contracts**

Entity-wide or program/department specific: This finding relates to the Civic Center.

Criteria or specific requirement: Strong internal controls over contract enforcement require that contracts be complete prior to the event, payment is made for the event in full, and documentation retained for physical inspection.

Condition found: In review of twenty-five Civic Center receipts, numerous exceptions were noted where there was not a valid signed contract in place on the date of the event and payment was either not made or not made in full.

Context: Attempted to review contracts for twenty-five receipts randomly selected.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2025

Possible asserted effect (cause and effect):

Cause: Lack of internal controls resulted in contracts either not being prepared or approved and event fees not being collected or partially collected.

Effect: Civic Center management is not preparing and or retaining executed contracts for scheduled events. Event fees are either not being paid or not paid in full.

Recommendation to prevent future occurrences: Civic Center management should establish internal control procedures for event contracts and payments, including emphasizing the importance of having contracts in place and payment made prior to the event commencement.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2023, as a management letter item.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

Reference # and Title: **2025-003** **Compliance with Water Revenue Bond Covenant**

Entity-wide or program/department specific: This finding relates to the Water Department.

Criteria or specific requirement: Per the Official Statement for the Water Revenue Bonds, Series 2018, the City has covenanted to fix, establish and maintain rates and collect fees, rents or other charges for the services and facilities of the Water System, and all parts thereof, and to revise the same from time to time whenever necessary, to provide revenues in each fiscal year as follows: A) Sufficient to pay (i) the reasonable and necessary expenses of operating and maintaining the Water System in such year (ii) all other obligations or indebtedness payable out of the revenues of the Water System for the year, and B) after paying all reasonable and necessary expenses of operating and maintain the Water System, at least equal to 125% of the principal and interest maturing on the Bonds in such Fiscal Year and on any additional parity bonds.

Condition found: The City did not comply with the rate covenant for the water revenue bonds.

Context: The percentage of net revenue to annual principal and interest payments was 110% rather than the required 125%. The purpose of this provision is to provide protection in order to continue to pay the debt service in a not so good financial year. This was the second year in a row this bond covenant provision was not achieved.

Possible asserted effect (cause and effect):

Cause: Expense increase was larger than the increase in revenue generated.

Effect: The City does not meet the bond covenant requirements.

Recommendation to prevent future occurrences: The City should establish control procedures to ensure that water revenue bond covenants are met on an annual basis and reevaluate to assure that financial operations are strong enough to support net revenue that exceeds the total of annual bond principal and interest payments by a

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2025

ratio of 125%. Revenue rates must be increased to meet this threshold whenever it is projected the City may not achieve this minimum bond covenant.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2024.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2025

PART III – Findings and questioned costs for federal awards which are required to be reported in the Uniform Guidance:

<u>Reference # and Title:</u>	<u>2025-004</u>	<u>Reporting</u>
<u>Federal Grantor/Program Name</u>	<u>Assistance Listing No.</u>	
<u>Award Year</u>		
Congressionally Mandated Projects	2024	66.202

Criteria or specific requirement: Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) Subpart D Section 306(b)(5) states “For all Federal Awards, the Federal agency or pass-through entity must accept any cost sharing funds (including cash and third-party in-kind contributions, and also including funds committed by the recipient, subrecipient, or third parties) as part of the recipient’s or subrecipient’s contributions to a program when the funds are not paid by the Federal Government under another Federal award, except where the program’s Federal authorizing statute specifically provides that Federal funds made available for the program can be applied to cost sharing requirements of other Federal Programs.”

Condition found: The City had adequate local matching funds to meet the matching grant requirements for both grants. However, the claims for reimbursement report included funds as matching that were used as matching or cost reimbursement under another Federal grant.

Context: The matching funds on the claims for reimbursement report was tested by comparing amounts reimbursed under another Federal grant.

Possible asserted effect (cause and effect):

Cause: Records that support federal grant reimbursements were not reviewed thoroughly to provide other local matching funds on the claims for reimbursement report.

Effect: The claims for reimbursement report did not report matching funds correctly.

Recommendation to prevent future occurrences: Underlying records that support Federal grant reimbursements and matching funds used should be reviewed carefully to mitigate the reporting of the same matching or reimbursement funds on more than one Federal grant.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2025.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

City of Monroe

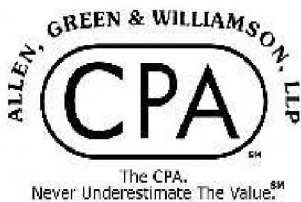
**PASSENGER FACILITY CHARGE PROGRAM (PFC) REPORT AS
REQUIRED BY FEDERAL AVIATION ADMINISTRATION**

DIVIDER

City of Monroe

This page intentionally left blank.

DIVIDER



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE PASSENGER FACILITY CHARGE PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF CUMULATIVE REVENUES AND EXPENDITURES OF PASSENGER FACILITY CHARGES

INDEPENDENT AUDITOR'S REPORT

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on Compliance with Requirements Applicable to the Passenger Facility Charge Program

Opinion on the Passenger Facility Charge Program

We have audited the compliance of the City of Monroe (the "City") with the compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies*, issued in 2000 by the Federal Aviation Administration (the "Guide"), for its passenger facility charge program for the year ended April 30, 2025.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its Passenger Facility Charge Program for the year ended April 30, 2025.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the Guide. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the Program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance with requirements applicable to the passenger facility charge program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the “Program”).

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City’s compliance based on our audit. 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 (GAAS), and *Government Auditing Standards*, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the City’s compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the “Program”).

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

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City’s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that a material noncompliance with a compliance requirement of the Program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a compliance requirement of the Program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control

over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on compliance and internal control over compliance is solely to describe the scope of our testing of compliance and internal control over compliances and the results of that testing based on the requirements of the Guide. Accordingly, this report is not suitable for any other purpose. Although the report is not suitable for any other purpose, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges

We have audited the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Monroe as of and for the year ended April 30, 2025, and the related notes to the financial statements which collectively comprise the City's basic financial statements. We have issued our report thereon dated October 31, 2025, that includes a reference to the reports of another auditor, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements which collectively comprise the City's basic financial statements. The accompanying Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges is presented for the purpose of additional analysis, as required by the Guide, 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 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 Cumulative Revenues and Expenditures of Passenger Facility Charges is fairly stated in all material respects in relation to the basic financial statement as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2025

City of Monroe
Schedule of Cumulative Revenues and
Expenditures of Passenger Facility Charges
Monroe Regional Airport
For the Year Ended April 30, 2025

	Program Totals Beginning of fiscal year	Quarter 1 May-July	Quarter 2 Aug-Oct	Quarter 3 Nov-Jan	Quarter 4 Feb-Apr	FY-25 Total	Program Totals End of fiscal year
<u>Revenue</u>							
Collections	\$ 8,298,072	\$ 114,170	\$ 109,517	\$ 108,836	\$ 97,785	\$ 430,308	\$ 8,728,380
Interest	90,087	322	363	382	247	1,314	91,401
Total Revenue	8,388,159	114,492	109,880	109,218	98,032	431,622	8,819,781
<u>Disbursements</u>							
Application 03-01-C-00-MLU-001	504,334	-	-	-	-	-	504,334
Application 03-01-C-00-MLU-002	40,700	-	-	-	-	-	40,700
Application 03-01-C-00-MLU-003	401,025	-	-	-	-	-	401,025
Application 06-02-C-00-MLU-002	413,444	-	-	-	-	-	413,444
Application 08-03-C-00-MLU-001	6,197,597	-	-	500,000	-	500,000	6,697,597
Application 08-03-C-00-MLU-002	50,717	-	-	-	-	-	50,717
Total Disbursements	7,607,817	-	-	500,000	-	500,000	8,107,817
Net PFC Revenues and Expenditures	780,342	114,492	109,880	(390,782)	98,032	(68,378)	711,964
PFC Account Balance (cash basis)	\$ 780,342	\$ 894,834	\$ 1,004,714	\$ 613,932	\$ 711,964	\$ 711,964	\$ 711,964

City of Monroe

OTHER INFORMATION

DIVIDER

City of Monroe

This Page intentionally left blank.

DIVIDER

Status of Prior Year Audit Findings and Questioned Costs as of April 30, 20255:

Reference # and Title: **2004-001** **Internal Control over Fuel Cards**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Strong controls over fuel purchasing require that statements be reviewed and approved by department heads and control of cards be maintained.

Condition found: Monthly fuel card statements are sent to department or division heads, but approval of fuel purchases is not required by the department before payment is submitted. Two employees that are no longer with the City were listed on the statements.

Corrective Action Taken: The city has taken several corrective actions in relation to fuel cards such as locking old pins and inactive fuel cards, updating and/or correcting the distribution of the Fuelman reports and removing employees who are no longer employed with the city. Departments and/or divisions are sent reports monthly and have a five-day window to return the reports with their approval. The city continues to emphasize the need for approvals and updates to maintain control over the fuel cards.

This is a repeat finding. See 2025-001.

Reference # and Title: **2004-002** **Internal Controls over Police Payroll Time**

Entity-wide or program/department specific: This finding relates to the Police Department.

Criteria or specific requirement: Sound internal controls over payroll require reconciliation of time worked to actual hours paid. Time clock systems provide good internal control over the hours incurred for payroll purposes. Scheduling for clerical/administrative staff for holidays should be based on department needs. Clerical/administrative personnel should be receiving a single benefit from unused sick leave.

Condition found: Hours worked for clerical/administrative employees as per time clock entries are not being reviewed and reconciled to the hours paid. Upon the City changing to a new time clock system during midyear, physical time clocks were not installed in the police department, with the intent to use the web-based clock-in feature instead. However, this was not implemented either, opting to rely on the scheduling/leave software used for patrol employees. Scheduling for holidays is not being conducted based on staffing needs for clerical/administrative employees.

The Police Union contract provides an incentive for not using sick time during a quarter by adding 12 hours to the employee's annual leave if the employee uses no sick time during a calendar quarter. In part, this incentive is due to the fact patrolmen receive 365 sick days every year with no accumulation and are not compensated for any unused sick time upon separation from employment. However, clerical/administrative staff of the Police Department hired after December 31, 1995, follows the City's sick leave policy that allows these clerical/administrative employees to accrue sick leave according to the non-classified employee policy and thereby be paid for unused sick leave upon separation. Inadvertently, these same employees through the police union contract are also eligible to earn the incentive as well. This situation for clerical/administrative personnel could result in double compensation.

Corrective Action Taken: The Police department now has timeclocks installed at the Public Safety Center and Wood Street locations. All non-police personnel have been added to the TCP software platform and are now being paid by hours clocked in TCP.

Immediately following the release of fiscal year 2024 audit report, a new policy was put into place that only essential employees will work on holidays.

The incentive for adding 12 hours to the employee's annual leave if the employee uses no sick time during a calendar quarter is still in place at this time.

This finding is considered to be cleared.

Reference # and Title: **2004-003** **Internal Controls over Civic Center Contracts**

Entity-wide or program/department specific: This finding relates to the Civic Center.

Criteria or specific requirement: Strong internal controls over events require that contracts be complete prior to the receipt of payment and retained for physical inspection.

Condition found: In review of twenty-five Civic Center receipts, sixteen exceptions were noted where there was not a valid signed contract in place on the date of receipt.

Corrective Action Taken: The Department of Community Affairs has been without a director since August 2024 and there have been multiple employee changes since that date, including the hiring of a new Civic Center director in September 2024. Both these new directors have been tasked by management is to review the Civic Center contracts and develop a plan to resolve these issues.

This is a repeat finding. See 2025-002.

Reference # and Title: **2004-004** **Compliance with Water Revenue Bond**
Covenant

Entity-wide or program/department specific: This finding relates to the Water Department.

Criteria or specific requirement: Per the Official Statement for the Water Revenue Bonds, Series 2018, the City has covenanted to fix, establish and maintain rates and collect fees, rents or other charges for the services and facilities of the Water System, and all parts thereof, and to revise the same from time to time whenever necessary, to provide revenues in each fiscal year as follows: A) Sufficient to pay (i) the reasonable and necessary expenses of operating and maintaining the Water System in such year (ii)

all other obligations or indebtedness payable out of the revenues of the Water System for the year, and B) after paying all reasonable and necessary expenses of operating and maintain the Water System, at least equal to 125% of the principal and interest maturing on the Bonds in such Fiscal Year and on any additional parity bonds.

Condition found: The City did not comply with the rate covenant for the water revenue bonds.

Corrective Action Taken: After further review of the debt service calculation for fiscal year 2024, management believes the city did meet the requirements of the bond covenant. Following this updated calculation the percentage would have been 129% and would not have resulted in a finding. However, management did make a recommendation to increase water rates to Council for their consideration but no increase has been implemented since May 2024.

This is a repeat finding. See 2025-003.

Respectfully submitted,

A handwritten signature in blue ink that reads "Richard Moore". The signature is fluid and cursive, with the first name "Richard" and last name "Moore" clearly distinguishable.

Richard Moore
Acting Director of Administration

Corrective Action Plan for Current Year Findings and Questioned Costs

The following information contains the Corrective Action Plan for Current Year Audit Findings and Questioned Costs as of and for the year ended April 30, 2025:

Reference # and Title: 2025-001 Internal Control Over Fuel Cards

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Strong controls over fuel purchasing require that statements be sent to department heads and approved prior to payment being made. Statements need to be reviewed and approved by department heads and control of cards be maintained.

Condition found: Statements are either not being sent for approval or documentation is not being retained for approval of fuel purchases prior to payment. One employee that is no longer with the City had charges on a statement.

Corrective action plan: The city has taken several corrective actions in relation to fuel cards such as locking old pins and inactive fuel cards, updating and/or correcting the distribution of the Fuelman reports and removing employees who are no longer employed with the city. In addition, a system will be implemented requiring the city shop to be notified when an employee is terminated or retires so their pin number can be locked. Departments and/or divisions are sent reports monthly and have a five-day window to return the reports with their approval. The city continues to emphasize the need for approvals and updates to maintain control over the fuel cards.

Person responsible for corrective action:

Department and Division Heads
City Shop personnel
City of Monroe
PO Box 123
Monroe, LA 71201

Anticipated completion date: Effective December 1 and ongoing.

Reference # and Title: 2025-002 Internal Controls over Civic Center Contracts

Entity-wide or program/department specific: This finding relates to the Civic Center.

Criteria or specific requirement: Strong internal controls over contract enforcement require that contracts be complete prior to the event, payment is made for the event in full, and documentation retained for physical inspection.

Condition found: In review of twenty-five Civic Center receipts, numerous exceptions were noted where there was not a valid signed contract in place on the date of the event and payment was either not made or not made in full.

Corrective action plan: The Community Affairs Department has gone without a director for approximately 15 months. In October 2025 the role of Community Affairs Director was filled. In addition, the Event Coordinator is new in the role with a start date in January 2025. We have begun the process of training the current Civic Center team with software experts to ensure that the Civic Center team is using the operating system efficiently and effectively. Civic Center management will involve the City Attorney's Office to review the current contract form and determine if more definitive statements need to be inserted into contracts defining the timing of contract signings and timing of payments. Actions to be taken are as follows:

- Community Affairs Director and the Civic Center Director will evaluate the current system/steps of rental process, contract verbiage, and staff responsibilities.
- A request will be made regarding the possibility of integration between New World ERP and the Venue Ops software.
- The Civic Center Director will implement a checks and balances system to ensure documentation is completed and followed up for invoicing/payments in a definitive time frame.

Person responsible for corrective action:

Ike Byrd, III
Civic Center Director
(318) 329-2290

Christal Winfield-Wheeler
Civic Center Event Coordinator
(318-329-2837

Anticipated completion date: February 1, 2026

- Day 1-30 evaluation process
- Day 31-60 implementation of approved corrective actions
- Day 61-90 re-evaluation and testing new process

Reference # and Title: 2025-003 Compliance with Water
Revenue Bond Covenant

Entity-wide or program/department specific: This finding relates to the Water Department.

Criteria or specific requirement: Per the Official Statement for the Water Revenue Bonds, Series 2018, the City has covenanted to fix, establish and maintain rates and collect fees, rents or other charges for the services and facilities of the Water System, and all parts thereof, and to revise the same from time to time whenever necessary, to provide revenues in each fiscal year as follows: A) Sufficient to pay (i) the reasonable and necessary expenses of operating and maintaining the Water System in such year (ii) all other obligations or indebtedness payable out of the revenues of the Water System for the year, and B) after paying all reasonable and necessary expenses of operating and maintain the Water System, at least equal to 125% of the principal and interest maturing on the Bonds in such Fiscal Year and on any additional parity bonds.

Condition found: The City did not comply with the rate covenant for the water revenue bonds.

Corrective action plan: A recommendation will be presented for a water rate increase to the Council for their consideration.

Person responsible for corrective action: Administration and City Council

Anticipated completion date: June 2026

Reference # and Title: **2025-004**

Reporting

Federal Grantor/Program Name

Assistance Listing No.

Award Year

Congressionally Mandated Projects
2024

66.202

Criteria or specific requirement: Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) Subpart D Section 306(b)(5) states “For all Federal Awards, the Federal agency or pass-through entity must accept any cost sharing funds (including cash and third-party in-kind contributions, and also including funds committed by the recipient, subrecipient, or third parties) as part of the recipient’s or subrecipient’s contributions to a program when the funds are not paid by the Federal Government under another Federal award, except where the program’s Federal authorizing statute specifically provides that Federal funds made available for the program can be applied to cost sharing requirements of other Federal Programs.”

Condition found: The City had adequate local matching funds to meet the matching grant requirements for both grants. However, the claims for reimbursement report included funds as matching that were used as matching or cost reimbursement under another Federal grant.

Corrective action plan: The City plans to implement the following procedures:

Remedial Steps

Financial Reconciliation and Adjustment

- **Quantify Questioned Costs:** Immediately calculate the exact dollar amount of Federal funds improperly claimed as matching for the current grant and the previous grant(s). This step should take place within 30 days of report issue date
- **Correct Claims/Reports:** Submit necessary adjusted financial reports/claims for reimbursement to the Federal Grantor and/or Pass-Through Entity for the affected grants, replacing the unallowable Federal match with an eligible, documented non-Federal match source (or repaying the Federal portion if no eligible local match is available). This step should take place within 60 days of report issue date

Future Prevention

Training and Certification

- **Mandatory Training:** Conduct mandatory training for all Grant Managers on 2 CFR Part 200, Subpart D within 90 days of report issue date.

Policy and Procedure Establishment

- **Grants Management Policy:** Develop and implement a written policy requiring all grant personnel to: a) Track and document the funding source (Federal or Non-Federal) of all matching contributions, and b) Obtain senior finance sign-off on all matching documentation before submission of any reimbursement claim, confirming compliance with 2 CFR 200.306 within 120 days of report issue date.
- **Tracking:** Improve existing tracking system to ensure expenditure is distinctly separated from all Federal costs and not cross-claimed between awards. Within 60 days of report issue date

Person responsible for corrective action:

C. Morgan McCallister, PE, City Engineer
Amber L. Sellers, Grant Manager

Anticipated completion date: Overall within 120 of report issue date. See Corrective Action Plan for milestone timeframes.

Respectfully submitted,



Richard Moore
Acting Director of Administration



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Management Letter

City of Monroe
Monroe, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe (the City) as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, we considered the City's internal control over financial reporting (internal control) to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving internal control that are presented for your consideration. This letter does not affect our report dated October 31, 2025, on the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comments and management's responses are summarized as follows:

2025-M1 **Review of Contracts by the City Attorney and Legal Department**

Comment: During the course of the audit work, it was noted that contracts are not being reviewed by the City Attorney and Legal Department.

Recommendation: Contracts should be reviewed by the City Attorney and Legal Department.

Management's response: The Legal Department will review the form of all contracts, including the standard terms and conditions. If there are any material changes to standard form contracts, the contracts will be submitted to the Legal Department for review prior to entering into the contract.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, as of and for the year ended April 30, 2025, which collectively comprise the City's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Also included is management's response to our current year management letter item. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the council, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2025

This page intentionally left blank.

STATEWIDE AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

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

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

We have performed the procedures enumerated below on the control and compliance areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended April 30, 2025. The City of Monroe's (the City) management is responsible for those control and compliance areas identified in the SAUPs.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the control and compliance areas identified in LLA's SAUPs for the fiscal year ended April 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
- Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.
- iv. Management has approved completed bank reconciliation 1 month from completion.

Comment: There was one exception noted where the bank reconciliation was not reviewed by management within one month of preparation. There was one exception noted where the Street Improvements account did not have documentation of research for a check outstanding more than twelve months.

Management's Response: Every effort will be made to ensure that all bank reconciliations are completed timely and outstanding checks over twelve months are researched and cleared or sent to unclaimed property.

Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - i. Employees responsible for cash collections do not share cash drawers/registers.
 - ii. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - iii. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3A under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.

- iv. Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
- v. Trace the actual deposit per the bank statement to the general ledger.

Comment: There was one exception noted where employees share a cash drawer. There were two exceptions noted where deposits were made with two business days of receipt instead of one.

Management's Response: The need to make timely deposits has been reiterated to this division. The division sharing the cash drawer is a very small area with limited staff and small volume.

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

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

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

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
October 31, 2025