VILLAGE OF WILSON, LOUISIANA
FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS
ENDED DECEMBER 31, 2025

Village of Wilson, Louisiana
Basic Financial Statements
For the Twelve Months Ended December 31, 2025
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Honorable Marilyn Broadway, Mayor
And Board of Aldermen
Village of Wilson
Wilson, Louisiana 70789

I have reviewed the accompanying financial statements of the governmental activities, the business-type activities, and each major fund, of the Village of Wilson, Louisiana, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountant's Responsibility

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of Village of Wilson and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter – Correction of a Misstatement

As discussed in Note 14 to the financial statements, the net position of the governmental activities and the business-type activities and the fund balances of the General Fund and the Special Revenue Fund as of December 31, 2024 have been restated to correct a misstatement of accounts payable. My conclusion is not modified with respect to this matter.

Emphasis of Matter – Water and Sewer System Operating Losses

As discussed in Note 16 to the financial statements, the Village's water and sewer enterprise fund has incurred operating losses in each of the last six years, and current rates do not cover operating costs, including depreciation expense. At December 31, 2025, the enterprise fund reported a deficit in unrestricted net position and owed amounts to other funds of the Village. The enterprise fund also depends on support from the General Fund. In addition, the sewerage system's revenues remaining after operations and maintenance expenses are pledged to repay the Taxable Excess Revenue Bond (DEQ), Series 2025, and no pledged revenues were recognized in 2025. Management's plans regarding these matters are also described in Note 16. My conclusion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 34 through 35 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, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have not audited, reviewed, or compiled the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information. Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

The accompanying Schedule of Compensation Paid to Governing Members, Schedule of Compensation, Benefits, and Other Payments to Agency Head, and Justice System Funding Schedule – Collecting/Disbursing Entity on pages 37 through 39 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in my review of the basic financial statements. I am not aware of any material modifications that should be made to the supplementary information in relation to the financial statements as a whole. I have not audited the supplementary information and do not express an opinion on such information.

In accordance with standards established by the American Institute of Certified Public Accountants, the Louisiana Governmental Audit Guide, and the provisions of state law, I have issued a report, dated October 23, 2026 on the results of my agreed-upon procedures.



Minda B. Raybourn LLC
Franklinton, LA
October 23, 2026

GOVERNMENT WIDE FINANCIAL STATEMENTS

VILLAGE OF WILSON, LOUISIANA
STATEMENT OF NET POSITION
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

ASSETS	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	$ 35,702	$ 6,404	$ 42,106
Receivables, net	29,294	11,866	41,160
Restricted cash	31,182	21,922	53,104
Internal balances	197,293	(197,293)	-
Capital assets, net	276,501	1,853,066	2,129,567
Right-to-use assets, net	-	66,794	66,794
Total Assets	569,972	1,762,759	2,332,731
DEFERRED OUTFLOWS OF RESOURCES	-	-	-
LIABILITIES			
Accounts payable	24,269	2,550	26,819
Accrued expenditures	3,245	-	3,245
Customer deposits	-	19,677	19,677
Unearned revenue	26,926		26,926
Bonds Payable-Current	-	82,547	82,547
Total Liabilities	54,440	104,774	159,214
DEFFERRED INFLOWS OF RESOURCES	-	-	-
NET POSITION			
Net investment in capital assets	276,501	1,837,313	2,113,814
Restricted-Streets and Sidewalks	50,767	-	50,767
Restricted-Meter Deposits and Grants	-	2,245	2,245
Unrestricted	188,264	(181,573)	6,691
Total Net Position	$ 515,532	$ 1,657,985	$ 2,173,517

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses): Governmental Activities	Net Revenues (Expenses): Business-type Activities	Total
Governmental Activities							
General government	$ 108,787	$ 2,825	$ -	$ -	$ (105,962)	$ -	$ (105,962)
Public safety	57,034	25,990	-	-	(31,044)	-	(31,044)
Public works	111,778	-	-	-	(111,778)	-	(111,778)
Recreation	-	-	-	88,541	88,541	-	88,541
Interest expense		-	-	-	-	-	-
Total Governmental Activities	277,599	28,815	-	88,541	(160,243)	-	(160,243)
Business-type Activities							
Water and Sewer	241,843	138,028	-	-	-	(103,815)	(103,815)
Total Business-type Activities	241,843	138,028	-	-	-	(103,815)	(103,815)
Total Primary Government	519,442	166,843	-	88,541	(160,243)	(103,815)	(264,058)
General Revenues and Transfers							
Sales taxes					157,802	-	157,802
Franchise taxes					31,552	-	31,552
Interest earned					-	21	21
Other					11,757	-	11,757
Transfers							-
Total General Revenues and Transfers					201,111	21	201,132
Change in Net Position					40,868	(103,794)	(62,926)
Net Position, beginning, Restated					474,664	1,761,779	2,236,443
Net Position, ending					$ 515,532	$ 1,657,985	$ 2,173,517

See independent accountant's review report and accompanying notes to the financial statements.

FUND FINANCIAL STATEMENTS

VILLAGE OF WILSON, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2025

	General	Street and Sidewalks	Capital Projects	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 35,702	$ 31,182	$ -	$ 66,884
Due from other funds	178,633	18,660	-	197,293
Receivables, net				
Franchise fees	-	-	-	-
Sales taxes	9,667	19,627	-	29,294
Other current assets	-	-	-	-
TOTAL ASSETS	224,002	69,469	-	293,471
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	5,567	18,702	-	24,269
Due to other funds	-	-	-	-
Payroll tax withholdings/payable	3,245	-	-	3,245
Unearned revenue	26,926	-	-	26,926
Total Liabilities	35,738	18,702	-	54,440
Fund Balances				
Restricted	-	50,767	-	50,767
Unassigned	188,264	-	-	188,264
Total Fund Balances	188,264	50,767	-	239,031
TOTAL LIABILITIES AND FUND BALANCES	$ 224,002	$ 69,469	$ -	$ 293,471

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2025

Total Fund Balances - Total Governmental Funds	$	239,031
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheets.		276,501
Long- term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds		-
Total Net Position of Governmental Activities	$	515,532

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2025

	General	Streets and Sidewalks	Capital Projects	Total Governmental Funds
REVENUES				
Sales taxes	$ 52,076	$ 105,727	$ -	$ 157,803
Franchise fees	31,552	-	-	31,552
Grants		88,541	-	88,541
Occupational licenses	2,825	-	-	2,825
Fines	25,990	-	-	25,990
Interest earned	-	-	-	-
Other revenues	11,757		-	11,757
Total Revenues	124,200	194,268	-	318,468
EXPENDITURES				
General government	106,243	-	-	106,243
Public safety				
Police	48,962	-	-	48,962
Public works	-	84,082	-	84,082
Capital outlay	23,590	88,541		112,131
Total Expenditures	178,795	172,623	-	351,418
Deficiency of Revenues over Expenditures	(54,595)	21,645	-	(32,950)
OTHER FINANCING SOURCES (USES)				
Grants and other contributions		-		-
Lease Payments	-		-	-
Transfers-governmental funds				-
Transfers-enterprise funds			-	-
Total Other Financing Sources (Uses)	-	-	-	-
Change in Fund Balances	(54,595)	21,645	-	(32,950)
Fund Balances, beginning	242,859	29,122	-	271,981
Fund Balances, ending	$ 188,264	$ 50,767	$ -	$ 239,031

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

Net Change in Fund Balances - Total Governmental Funds	$	(32,950)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense		
Depreciation		(38,313)
Capital outlay		112,131
Change in Net Position - Governmental Activities	$	40,868

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
BALANCE SHEET
PROPRIETARY FUNDS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

		Business-type Activities Enterprise Funds Water and Sewer
ASSETS		
Current Assets		
Cash and cash equivalents		$ 6,404
Accounts receivable, net		11,866
	Total Current Assets	18,270
Restricted Assets		
Cash and cash equivalents		21,922
Investments		-
		21,922
Non-Current Assets		
Capital Assets:		
Construction in Progress		70,547
Water system		2,453,477
Sewer system		745,423
Less: Accumulated depreciation		(1,416,381)
	Total Capital Assets	1,853,066
Leased Assets:		
Right-to-use assets		95,420
Less: Accumulated amortization		(28,626)
	Total Leased Assets	66,794
TOTAL ASSETS		$ 1,960,052
LIABILITIES		
Current Liabilities		
Accounts Payable		$ 2,550
Due to other funds		197,293
Bonds Payable-Current Portion		82,547
	Total Current Liabilities	282,390
Long-Term Liabilities		
Payable from restricted assets		
Customer deposits		19,677
Bonds Payable-Long Term Portion		-
	Total Long-Term Liabilities	19,677
	Total Liabilities	302,067
NET POSITION		
Net investment in capital assets		1,837,313
Restricted-customer deposits		2,245
Restricted-grants		-
Unrestricted		(181,573)
	Total Net Position	1,657,985
TOTAL LIABILITIES AND NET POSITION		$ 1,960,052

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

	Enterprise Funds Water and Sewer
OPERATING REVENUES	
Water & sewer sales and service	$ 138,028
Total Operating Revenues	138,028
OPERATING EXPENSES	
Salaries	13,964
Payroll taxes	1,109
Bad Debt Expense	1,331
Insurance	3,578
Repairs and maintenance	58,436
Dues and subscriptions	1,535
Office expense	1,735
Utilities	27,940
SDWF fees	7,889
Depreciation	79,847
Amortization	4,771
Professional	16,716
Chemicals	10,947
Other	35
Total Operating Expenses	229,833
Operating Loss	(91,805)
NON-OPERATING REVENUES (EXPENSES)	
Grants and other contributions	-
Bond costs	(12,000)
Interest income	21
Interest paid	(10)
Transfers	
Total Non-Operating Revenues (Expenses)	(11,989)
Change in Net Position	(103,794)
Total Net Position, beginning	1,761,779
Total Net Position, ending	$ 1,657,985

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

	Business-type Activities Enterprise Funds Water and Sewer
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	$ 126,820
Cash paid to employees for services	(13,964)
Cash paid to suppliers for goods and services	(106,599)
Net Cash Provided/(Used) for Operating Activities	6,257
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers between funds	(3,000)
Net Cash Provided/(Used) by Non-Capital Financing Activities	(3,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	-
Bond costs	(12,000)
Proceeds from bonds	82,547
Construction in progress	(70,547)
Principal payments	(3,268)
Interest paid	(10)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(3,278)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment earnings	21
Net Cash Provided/(Used) by Investing Activities	21
Net Increase in Cash and Cash Equivalents	-
Cash and Cash Equivalents, Beginning of Year	28,326
Cash and Cash Equivalents, End of Year	28,326
Current Assets:	
Cash and cash equivalents	6,404
Restricted Assets:	
Cash and cash equivalents	21,922
Cash and Cash Equivalents, end of year	$ 28,326

See independent accountant's review report and accompanying notes to the financial statements.

VILLAGE OF WILSON, LOUISIANA
STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

	Business-type Activities Enterprise Funds Water and Sewer
RECONCILIATION OF OPERATING LOSS TO NET CASH USED FOR OPERATING ACTIVITIES:	
Net operating change	$ (91,805)
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:	
Depreciation and amortization	84,618
(Increase) decrease in assets:	
Accounts receivable	(11,866)
Increase (decrease) in liabilities:	
Due to/from	21,735
Accounts and other payables	2,550
Customer deposits	1,025
Net Cash Provided By Operating Activities	$ 6,257

See independent accountant's review report and accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

INTRODUCTION

The Village of Wilson, Louisiana (hereafter referred to as the Village) was created under the provisions of the Lawrason Act, La. Revised Statute 33:321-463, in 1960. Therefore, it operates under a Mayor-Board of Aldermen form of government.

The Mayor and three Alderpersons are elected at large every four years by the citizens of the Village. They are compensated for their services.

The purpose of the municipality is to promote the general welfare and the safety, health, peace, good order, comfort, convenience and morals of its inhabitants.

The Village is situated in the northwest part of East Feliciana Parish. It is approximately 28.5 square miles in size with a population of 348 persons. Within the boundaries are approximately 10 miles of roads maintained by the Village. It serves an average of 130 water and 60 sewer customers and employs 8 persons.

The Village changed its fiscal year end from June 30 to December 31 during 2020.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Village's financial statements are also prepared in accordance with La. R.S. 24:513 and the *Louisiana Governmental Audit Guide*.

The following is a summary of certain significant accounting policies:

Financial Reporting Entity: Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Codification Section 2100, the Village includes all funds which are controlled by or dependent on the Village which was determined on the basis of oversight responsibility, including accountability for fiscal and budget matters, designation of management or governing authority and authority to issue debt. Certain units of local government over which the Village exercises no oversight responsibility, such as the parish police jury, parish school board, other independently elected officials, and other municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Village.

Government-Wide Accounting: In accordance with Government Accounting Standards Board Statement No. 34, the Village has presented a Statement of Net Position and Statement of Activities for the Village as a whole. These statements include the primary government and its component units, if applicable, with the exception of fiduciary funds. Those funds are reported separately. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Government-wide statements distinguish between governmental-type and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities

are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds.

Policies specific to the government-wide statements are as follows:

Eliminating Internal Activity
Interfund receivables and payables are eliminated in the Statement of Net Position, except for amounts due between governmental and business-type activities, which are presented as internal balances and eliminated in the total primary government column. Interfund services provided and used are not eliminated in the Statement of Activities

Capitalizing Assets
Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the statement of net position.

Program Revenues
The statement of activities presents three categories of program revenues - (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the Village. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are restricted for a specific use.

Direct/Indirect Expenses
Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the Village of Wilson has chosen not to do so.

Operating Revenues
Proprietary funds separately report operating and non-operating revenues. Revenues from transactions of an entity's main operation are considered operating revenues. All other revenues, which are reported as cash flows from capital or non-capital financing and investing, are reported as non-operating revenues.

Restricted Net Position
Restricted net assets are those for which a constraint has been imposed either externally or by law. The Village recognizes the use of restricted resources for expenditures that comply with specific restrictions. Restricted resources are exhausted before unrestricted resources.wi

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

A fund is a separate entity with a self-balancing set of accounts. Funds of the Village are classified into two categories: governmental and proprietary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds: Governmental funds account for all or most of the Village's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund – is the general operating fund of the Village and accounts for all financial resources, except those required to be accounted for in other funds.
2. Special Revenue Funds – account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Proprietary Funds: Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

Proprietary funds include:

1. Enterprises Funds – account for operations (a) where the intent of the governing body is that 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 Enterprise Fund of the Village provides water and sewer utility services.

Basis of Accounting/Measurement Focus: The accounting and financial reporting treatment applied to a fund is determined by the type of financial statement presentation.

The government-wide statements are reported using economic resources measurement focus and the accrual basis of accounting. With the measurement focus, all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of governmental-type and business-type activities are included in the statement of net position. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the statement of activities. Governmental funds report capital acquisitions as capital outlay expenditures; capital assets are not reported in governmental funds.

This same measurement focus and basis of accounting is used by proprietary funds in the fund statements. However, all governmental funds are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in the net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated.

Budgets and Budgetary Accounting: The Village adopts an annual budget for the General Fund, Special Revenue Fund and Enterprise Funds. It is prepared in accordance with the basis of accounting utilized by that fund. Any revisions that alter the total expenditures must be approved by the Board of Alderpersons. Budgeted amounts shown are as originally adopted or as amended by the Board. Budget amendments are passed on an as-needed basis. A balanced budget is required.

Cash and Cash Equivalents: Cash includes amounts in demand deposits, interest bearing demand deposits and certificates of deposits. Cash equivalents include amounts in time deposits and those investments with

original maturities of 90 days or less. Under state law, the Village may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Inventory: Inventory is reported at cost. It includes only office supplies, the amount of which is considered immaterial. Therefore, the acquisition of such items is expensed when purchased, and the inventory on hand at year-end is not reported in the accompanying financial statement.

Receivables: Receivables are recorded net of any allowance for uncollectible amounts in both governmental and business-type activities. Revenues become susceptible to accrual when they become both measurable and available.

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

Restricted Assets: Certain proceeds of enterprise funds are classified as restricted assets on the balance sheet because their use is limited.

Capital Assets: Capital assets, which include land, buildings and improvements, equipment, vehicles, and infrastructure (streets, drainage, and water and sewer systems), are reported in the applicable governmental or business-type activities columns. The Village capitalizes assets with an initial individual cost of $5,000 or more and an estimated useful life in excess of one year. Purchased or constructed assets are recorded at historical cost or estimated historical cost; donated capital assets are recorded at acquisition value at the date of donation. Costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its life are not capitalized. Construction in progress is not depreciated until the asset is placed in service:

Buildings	40 years	Vehicles	7-10 years
Equipment	4-10 years	Infrastructure	40-50 years
Office furniture	5-7 years		

Compensated Absences: The Village does not have any compensated absences.

Leases: Leases are recorded in accordance with GASB No. 87, *Leases*. At the commencement of the lease, the Village will initially measure the lease liability at the present value of payments expected during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured at the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement dates, plus certain initial indirect costs. Subsequently, the lease is amortized on a straight-line basis over its useful life or the lease term. Key estimates related to leases include the discount rate used to discount the expected lease payments to present value, lease term, and lease payments.

Long-Term Obligations: In the government-wide financial statements, debt principal payments of both government and business-type activities are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, however, debt principal payments of governmental funds are recognized as expenditures when paid.

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

Net Investment in Capital Assets
This category records capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings attributable to the acquisition, construction or improvement of capital assets.

Restricted Net Position
Net position is reported as restricted when constraints on its use are (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for an allowable purpose, the Village uses restricted resources first, then unrestricted resources as needed.

Unrestricted Net Position
This category represents net position not appropriable for expenditures or legally segregated for a specific future use.

In the Balance Sheet of governmental funds, fund balances are segregated as follows:

Non-spendable
This includes amounts in permanent funds and inventories that are permanently precluded from conversion to cash.

Restricted
Fund balances that are restricted include those resources constrained to a specific purpose by enabling legislation, external parties or constitutional provisions.

Committed
Fund balances may be committed for a specific purpose by the highest level of decision-making authority through a formal action such as the adoption of an ordinance. The removal of or change in this commitment can only be accomplished by the same level of authority through the same type of action taken to commit the fund balances initially.

Assigned
Resources earmarked for a specific purpose by government's management are reported as assigned fund balances.

Unassigned
This category represents that portion of fund balance that are available for any purpose.

The Village of Wilson applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned and unassigned) amounts are available. Similarly, within the unrestricted fund balance, committed amounts are reduced first by assigned and then unassigned when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. The Village of Wilson does not have a formal fund balance policy.

Interfund Transactions: Interfund activity is reported as loans, services provided and used, reimbursements, or transfers. Loans are reported as interfund receivables and payables (due to/from other funds) and are subject to elimination upon consolidation. Services provided and used are reported as revenues in the seller fund and expenditures or expenses in the purchasing fund. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost. Transfers are flows of assets without equivalent flows in return and without a requirement for repayment; they are reported as other financing sources (uses) in governmental funds and after nonoperating revenues (expenses) in proprietary funds. Transfers between governmental and business-type activities are reported separately in the Statement of Activities.

Sales Taxes: The Village receives 1.9563% of one percent East Feliciana sales tax collected on sales occurring withing the Village boundaries. Those proceeds are available for any lawful purpose for operating the Village. The Village recognized $52,076 of sales tax revenue during the twelve months ended December 31, 2025.

The Village receives 3.9892% of a one percent East Feliciana sales tax collected on sales occurring withing the Village boundaries. The proceeds are restricted for the street maintenance and repairs for the Village. The Village recognized $105,727 of sales tax revenue during the twelve months ended December 31, 2025.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The Village uses the following budget practices:

1. The Village Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.

2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving the increase in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.

6. All budgetary appropriations lapse at the end of each fiscal year.

7. Budgets for the general and enterprise funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for enterprise funds are presented on the accrual basis of accounting. Other governmental funds are presented on the modified accrual basis of accounting. Accordingly, the budgetary comparison schedules present actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. All budgetary amounts presented reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budget during the year).

The special revenue fund expenditures and other uses were over budget by 81%. The general fund revenues and other sources were under budget by 21% and general fund expenditures and other uses were over budget by 28%. There were no other funds that had actual revenues and other sources under budgeted revenues and other sources or actual expenditures and other uses over budgeted amounts resulting in unfavorable variances greater than five percent in accordance with the Local Government Budget Act for the fiscal year ended December 31, 2025.

NOTE 3 – CASH AND CASH EQUIVALENTS

A summary of cash and cash equivalents (book balances) at December 31, 2025 is as follows:

	Governmental Activities	Business-type Activities
Demand deposits	$ 66,884	$ 27,243
Interest-bearing demand deposits	-	1,083
Total	$ 66,884	$ 28,326

Custodial credit risk is the risk that, in the event of a bank failure, the Village's deposits may not be returned to it. The Village does not have a formal deposit policy for custodial credit risk; however, La. R.S. 39:1225 and 39:1229 require that deposits in excess of federal deposit insurance be secured by the pledge of securities owned by the fiscal agent bank. At December 31, 2025, the Village's bank balances totaled $111,122, all held at one financial institution, and were fully covered by Federal Deposit Insurance Corporation insurance. Accordingly, none of the Village's deposits were exposed to custodial credit risk.

NOTE 4 – RECEIVABLES

The following is a summary of receivables, not including interfund or intergovernmental transactions, at December 31, 2025:

Class	General Fund	Special Revenue Fund	Enterprise Fund	Total
Accounts	$ -	$ -	$ 11,866	$ 11,866
Grant	-	-	-	-
Franchise Taxes	-	-	-	-
Sales Tax	9,667	19,627	-	29,294
Total	$ 9,667	$ 19,627	$ 11,866	$ 41,160

NOTE 5 – CAPITAL ASSETS

Governmental fund capital asset activity for the year ended December 31, 2025, were as follows:

	Beginning	Additions	Retirement	Ending Balance
Governmental Activities				
Capital Assets, not being depreciated				
Land	$ 20,069	$ -	$ -	$ 20,069
Construction in Progress	42,369	88,541	-	130,910
Capital Assets, being depreciated				-
Building and Improvements	113,788	-	-	113,788
Less: accumulated depreciation	(51,027)	(3,170)	-	(54,197)
Net Buildings and Improvements	62,761	(3,170)	-	59,591
Equipment	219,520	-	-	219,520
Less: accumulated depreciation	(207,471)	(4,748)	-	(212,219)
Net Equipment	12,049	(4,748)	-	7,301
Office furniture	4,343	-	-	4,343
Less: accumulated depreciation	(4,343)	-	-	(4,343)
Net Office furniture	-	-	-	-
Vehicles	83,116	23,590	-	106,706
Less: accumulated depreciation	(73,879)	(8,072)	-	(81,951)
Net Vehicles	9,237	15,518	-	24,755
Infrastructure	453,547	-	-	453,547
Less: accumulated depreciation	(397,349)	(22,323)	-	(419,672)
Net Infrastructure	56,198	(22,323)	-	33,875
Total Capital Assets, being depreciated, net	140,245	(14,723)	-	125,522
Capital Assets, Net	$ 202,683	$ 73,818	$ -	$ 276,501

Depreciation expense was charged to governmental functions as follows:

General Government	$ 2,544
Public Safety	8,072
Public Works	27,697
Total	$ 38,313

Village incurred construction in progress costs in the amount of $88,541 for the Calvin Jackson Memorial Park Improvements. Two police vehicles were purchased for $23,590.

Enterprise fund capital asset activity for the year ended December 31, 2025, were as follows:

	Beginning	Additions	Retirement	Ending Balance
Business-type Activities				
Capital Assets, not being depreciated				
Construction in Progress	$ -	$ 70,547	$ -	$ 70,547
Capital Assets, being depreciated				
Water system	2,453,477	-		2,453,477
Less: accumulated depreciation	(864,753)	(61,121)		(925,874)
Net Water System	1,588,724	(61,121)	-	1,527,603
Sewer system	745,423	-	-	745,423
Less: accumulated depreciation	(471,872)	(18,635)	-	(490,507)
Net Sewer System	273,551	(18,635)	-	254,916
Capital Assets, net	$ 1,862,275	$ (9,209)	$ -	$ 1,853,066
Right-to-use leased assets				
Right-to-use leased equipment	95,420	-	-	95,420
Less: accumulated amortization	(23,855)	(4,771)	-	(28,626)
Net Equipment Leased	71,565	(4,771)	-	66,794

Depreciation expense was charged for business type activities as follows:

Water	$ 61,212
Sewer	18,635
Total	$ 79,847
Amortization	$ 4,771

Construction costs of $70,547 were incurred for the sewer system rehabilitation.

NOTE 6 – RETIREMENT SYSTEM

The Village has no retirement system in place other than social security.

NOTE 7 – ACCOUNTS AND OTHER PAYABLES

The following is a summary of payables by fund at December 31, 2025:

Class	General Fund	Special Revenue Fund	Enterprise Fund	Total
Accounts Payable	$ 5,567	$ 18,702	$ 2,550	$ 26,819
Payroll Taxes	3,245	-	-	3,245
Customer Deposits	-	-	19,677	19,677
Unearned Revenue	26,926	-	-	26,926
Total	$ 35,738	$ 18,702	$ 22,227	$ 76,667

The village reported unearned revenue of $26,926 consisting of a Pennington grant received in December 2025. The funds will be recognized as revenue when qualifying expenditures are incurred.

NOTE 8 – LONG-TERM OBLIGATIONS

Description of Obligation

On May 13, 2025, the Village of Wilson adopted an ordinance authorizing the issuance of its Taxable Excess Revenue Bond (DEQ), Series 2025 (the "Bond") in a principal amount not to exceed $800,000. The Bond is issued to the Louisiana Department of Environmental Quality through the Clean Water State Revolving Fund program on an as-needed installment or draw basis.

The Bond is non-interest bearing and matures not later than ten years from the date of the Bond. The final maturity date is May 2035. The Bond is funded as amounts are advanced by the Louisiana Department of Environmental Quality, and the purchase price accrues only to the extent of amounts actually paid by the Department. Each installment advanced is recorded on the schedule maintained for the Bond.

The Bond is a limited and special revenue obligation of the Village. It is payable solely from revenues of the Village's sewerage system after payment of operations and maintenance expenses and other required charges; it is not a general obligation of the Village and is not secured by taxes. The Bond is secured by and payable from the Excess Revenues of the sewerage system.

Pledged Revenues

The Village has pledged Excess Revenues of the utility system to secure payment of the Bond. Excess Revenues represent utility system revenues remaining after payment of operations and maintenance expenses and other charges required by the Bond ordinance/agreement. The pledged revenues will not be available for other purposes to the extent required to satisfy the Bond while the Bond remains outstanding.

The pledged revenue information for the year ended December 31, 2025 is as follows:

Pledged revenue disclosure item	Amount or description
Specific revenue pledged	Excess Revenues of the Village's sewerage system
Debt secured by pledged revenue	Taxable Excess Revenue Bond (DEQ), Series 2025
Authorized principal amount	Not to exceed $800,000
Principal outstanding at year-end	$82,547
Interest outstanding at year-end	$0, as the Bond is non-interest bearing
Unused amount of funding	$717,453
Term of commitment	Through May 2035, unless earlier satisfied or legally released
Total system revenues recognized	$138,028
Pledged Excess Revenues recognized during the year	$0
Principal and interest paid or required during the year	$0

Changes in Long-Term Debt

Changes in the Village's direct borrowing/direct placement debt related to the Bond for the year ended December 31, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bond (DEQ), Series 2025	$ -	$ 82,547	$ -	$ 82,547	$ 82,547

Additions represent amounts advanced by the Louisiana Department of Environmental Quality/Clean Water State Revolving Fund during the year. Reductions represent principal repayments and amounts for which the Village was legally released from repayment under the principal forgiveness provisions, if any. As of December 31, 2025, the loan had not yet been forgiven.

Debt Service Requirements Maturity

The Bond is non-interest bearing; therefore; scheduled interest requirements are $0. Debt service requirements to maturity for amounts outstanding at December 31, 2025 are as follows;

Fiscal year ending 12/31	Principal	Interest	Total
2026	$82,547	$0	$82,547

Principal Forgiveness

The Bond ordinance/agreement includes a principal forgiveness feature under which principal is repaid simultaneously with forgiveness to the extent provided by the Louisiana Department of Environmental Quality. As of December 31, 2025, the loan had not yet been forgiven.

Covenants, Defaults, Termination Events, and Acceleration Provisions

The Bond ordinance/agreement requires the village to operating the utility system as provided in the loan and pledge agreement and to make transfers form its general fund or other available funds as needed each fiscal year so that the system does not operate at a financial deficit. The Bond also provides there is no recourse for payment against members or officers of the governing authority or persons executing the Bond.

The ordinance/agreement does not contain any explicit terms for significant events of default with finance-related consequences, termination events with finance-related consequences, and subjective acceleration clauses.

NOTE 9-INTERFUND RECEIVABLES AND PAYABLES

The Village had the following interfund receivables and payables for December 31, 2025:

	Interfund Receivables	Interfund Payables
General Fund	$ 178,633	$ -
Streets and Sidewalk Fund	18,660	-
Enterprise Fund	-	197,293
Total	$ 197,293	$ 197,293

NOTE 10-LEASE PAYABLE

On December 5, 2019, the Village entered into a lease purchase agreement for the acquisition of a water meter system for $95,420. The first payment on the lease will be due on January 17, 2024, and the last payment will be due on January 17, 2025. The lease payments are yearly in the amount of $21,353.30. the interest rate is 3.866%. The Village has the option at the end of the lease term to purchase the system for $1. In 2024, the lease was amended to pay monthly payments of $3,278.03 with the last payment due in January 2025. Due to the implementation of GASB Statement No. 87, *Leases*, the lease for the water meter system meets the criteria of a lease. The asset is amortized over twenty years. The lease was paid off during 2025.

The activity for the year is disclosed as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease Payable-Water Meters	3,268	$ -	$ (3,268)	$ -	$ -
	$ 3,268	$ -	$ (3,268)	$ -	$ -

NOTE 11 – RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure.

NOTE 12– LITIGATION

There is no litigation against or on behalf of the Village that would require disclosure in the accompanying financial statements.

NOTE 13-FUND BALANCES AND NET POSITION

As of December 31, 2025, fund balances are composed of the following:

	General Fund	Special Fund	Capital Project
Restricted			
Street and Sidewalk	$ -	$ 50,767	$ -
Unassigned	188,264	-	-
Total Fund Balances	$ 188,264	$ 50,767	$ -

As of December 31, 2025, net position of the enterprise fund is composed of the following:

	Enterprise Fund
Net Investment in Capital Assets	
Restricted	$ 1,837,313
Customer Deposits	2,245
Grants	0
Unrestricted	(181,573)
Total Net Position	$ 1,657,985

NOTE 14 – PRIOR PERIOD ADJUSTMENTS

Below is prior period adjustment detail due to correction of accounts payables.

	Governmental	Enterprise	Total
Ending net position prior year	$ 433,819	$ 1,807,890	$ 2,241,709
Correction of accounts payables	40,845	(46,111)	(5,266)
Beginning net position, restated	$ 474,664	$ 1,761,779	$ 2,236,443

474664 1761779

	General	Special Revenue	Total
Ending fund balances prior year	$ 222,722	$ 67,044	$ 289,766
Correction of accounts payable	20,137	(37,922)	(17,785)
Beginnig fund balance, restated	$ 242,859	$ 29,122	$ 271,981

NOTE 15 – SUBSEQUENT EVENTS

There were no events between the close of the year through October 23, 2026, the date on which this report was available to be issued, that would materially impact the accompanying financial statements.

NOTE 16 – CERTAIN RISK DISCLOSURES (Concentrations and Constraints)

Enterprise Fund (Water and Sewer) – Concentration in user charges; constraint from the revenue bond pledge

Concentration and constraint. User charges are the water and sewer system's only operating revenue. Operating revenues were $138,028 for the year ended December 31, 2025. The system serves about 130 water customers and 60 sewer customers.

The Village issued its Taxable Excess Revenue Bond (DEQ), Series 2025 to the Louisiana Department of Environmental Quality through the Clean Water State Revolving Fund. The authorization is up to $800,000. The bond is a limited and special revenue obligation, payable solely from the sewerage system's revenues remaining after operations and maintenance expenses ("Excess Revenues"). Excess Revenues are pledged to the bond and are not available for other purposes while the bond is outstanding.

At December 31, 2025, the outstanding principal was $82,547, leaving $717,453 of authorized draws for the sewer rehabilitation project. Pledged Excess Revenues recognized in 2025 were $0.

Events that have occurred. The system has had operating losses in each of the last six years. The losses were $91,805 in 2025, $73,454 in 2024, $52,485 in 2023, $88,812 in 2022, $57,624 in 2021 and $39,290 in 2020, for a total of $403,470. Current rates do not cover operating costs including depreciation expense.

Unrestricted net position of the enterprise fund was $(181,573) at December 31, 2025. The fund owed the General Fund and the Streets and Sidewalks Fund $197,293. The General Fund has been paying some utility expenses, and several customer accounts are delinquent.

Until the system produces Excess Revenues, it cannot generate pledged resources for bond repayment. It also cannot repay the interfund advances, and it will continue to depend on General Fund support. That dependence could reduce resources available for governmental services.

Mitigating actions. Management has approved to increase the minimum utility rates and adopted a usage rate for water and sewer. In addition, management will pursue delinquent accounts with more aggressive cutoffs and enforcement of any payment plan of delinquent accounts.

Primary Government (Governmental Activities) – Concentration in sales tax revenue

Concentration. Sales taxes were $157,803, which is about 50% of total governmental fund revenues and about 69% excluding one-time capital grants. The Village receives a share of two East Feliciana Parish one-percent sales taxes collected within Village limits. The share restricted to street maintenance and repair supplies nearly all revenue of the Streets and Sidewalks Fund.

Mitigating actions. The Village will continue to aggressively pursue grant funding as a means of acquiring capital items and making improvements in the Village.

REQUIRED SUPPLEMENTARY SCHEDULES

VILLAGE OF WILSON, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Sales tax	$ 45,562	$ 46,739	$ 52,076	$ 5,337
Franchise fees	34,769	36,693	31,552	(5,141)
Occupational licenses	2,850	2,825	2,825	-
Other	-	11,007	11,757	750
Fines	34,455	24,792	25,990	1,198
Total Revenues	117,636	122,056	124,200	2,144
EXPENDITURES				
General government	80,293	96,714	106,243	(9,529)
Public Safety:				
Police	34,175	35,759	48,962	(13,203)
Capital Outlay	-	-	23,590	(23,590)
Total Expenditures	114,468	132,473	178,795	(46,322)
Excess (Deficiency) of Revenues over Expenditures	3,168	(10,417)	(54,595)	(44,178)
OTHER FINANCING SOURCES (USES)				
Grants and other contributions	-	35,214	-	(35,214)
Transfers	-	-	-	-
Total Other Financing Sources (Uses)	-	35,214	-	(35,214)
Change in Fund Balances	3,168	24,797	(54,595)	(79,392)
Fund Balances, beginning	242,859	242,859	242,859	-
Fund Balances, ending	$ 246,027	$ 267,656	$ 188,264	$ (79,392)

See independent accountant's review report.

VILLAGE OF WILSON, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Sales tax	$ 89,191	$ 101,047	$ 105,727	$ 4,680
Grants	-	-	88,541	88,541
Total Revenues	89,191	101,047	194,268	93,221
EXPENDITURES				
Public Works	86,937	98,093	172,623	(74,530)
Total Expenditures	86,937	98,093	172,623	(74,530)
Excess (Deficiency) of Revenues over Expenditures	2,254	2,954	21,645	18,691
OTHER FINANCING SOURCES (USES)				
Transfers	-	-	-	-
Lease Payments	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Change in Fund Balances	2,254	2,954	21,645	18,691
Fund Balances, beginning	29,122	29,122	29,122	-
Fund Balances, ending	31,376	32,076	50,767	18,691

See independent accountant's review report.

OTHER SUPPLEMENTAL INFORMATION

VILLAGE OF WILSON, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO GOVERNING MEMBERS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

The following information is provided in compliance with House Concurrent Resolution No. 54 of the Louisiana Legislature.

Name		Amount
Alderwoman Yvonne Allen	$	2,220
Alderwoman Pamela Armstead		2,220
Alderman Gregory Williams		2,220
Total	$	6,660

See independent accountant's review report.

VILLAGE OF WILSON, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE TWELVE MONTHS DECEMBER 31, 2025

Agency Head

Marilyn Broadway
Mayor

Purpose	**Amount**
Salary	$ 9,600
FICA	734
Total Compensation, Benefits and Other Payments	10,334

See independent accountant's review report.

VILLAGE OF WILSON

Justice System Funding Schedule - Collecting/Disbursing Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Cash Basis Presentation	First Six Month Period Ended 06/30/25	Second Six Month Period Ended 12/31/25
Beginning Balance of Amounts Collected (i.e. cash on hand)	-	-
Add: Collections		
Criminal Fines - Other	11,068	14,911
Subtotal Collections	**11,068**	**14,911**
Less: Disbursements To Governments & Nonprofits:		
LA Commission on Law Enforcement	155	37
Treasurer, State of LA CMIS	-	-
Louisiana Judicial College	42	11
DHH - TH/SCI T.F.	90	
EFT District Attorney/Juvenile Justice District	280	-
Village of Wilson Criminal Fees Other	10,501	14,863
Subtotal Disbursements/Retainage	11,068	14,911
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	-	-

See independent accountant's review report.

Minda B. Raybourn
Certified Public Accountant
Limited Liability Company

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Franklinton, Louisiana 70438
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Fax (985) 839-4402
wrcpa@huntbrothers.com

Member
AICPA

Member
LCPA

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

The Honorable Marilyn Broadway, Mayor
And Members of the Board of Aldermen
Village of Wilson, Louisiana

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Village of Wilson, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village's compliance with certain laws and regulations during the period ended December 31, 2025 included in the accompanying *Louisiana Attestation Questionnaire*.

The Village has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting users in evaluating management's assertions about the Village's compliance with certain laws and regulations, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. Additionally, the Louisiana Legislative Auditor 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.

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding $60,000, and public works exceeding $250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code), R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

   The village had no expenditures over these amounts.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the ethics law).

   A list was provided.

3. Obtain from management a listing of all employees paid during the period under examination.

   A list was provided.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

   The employees were not on the list for procedures 2 and 3.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

   No vendors appear on both lists.

Accounting and Reporting

6. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and: (a) report whether the six disbursements agree to the amount and payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

   Six disbursements were selected. The payments were traced to supporting documentation and were coded to the correct fund and account. The payments were approved by the board and mayor.

Meetings

7. Obtain evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:11-28 (the open meetings law); and report whether they are any exceptions.

   Agendas were provided. They are posted by the village hall front door and visible. Agendas were provided by the Village. Minutes were not provided by management for the months of January, February, and March 2025.

Debt

8. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds or like indebtedness.

I inspected copies of all bank deposits for the period under examination. During 2025, the Village obtained financing for sewer system improvements. The financing was approved by the Louisiana Bond Commission on October 16, 2025.

Advances and Bonuses

9. Examine payroll records and minutes for the year to determine whether any payments have been made to employees, which may constitute bonuses, advances, or gifts.

   I scanned cash disbursement records and minutes for evidence of any payments, which may constitute employee bonuses, employee advances, or gifts to Board members. None were noted.

Budgeting

10. Obtain a copy of the legally adopted budget and all amendments.

    The Village prepared an original budget and an amended budget.

11. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

    The original budget for 2025 was adopted on December 10, 2024. The budget for 2026 and the amended budget for 2025 were adopted on December 9, 2025.

12. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

    The general fund expenditures and other uses were 81% over budget. The special fund revenues and other sources were 21% under budget. The special revenue expenditures and other uses were 35% over budgeted expenditures. The general fund revenues and other sources were compliant.

State Audit Law

13. Report whether the Village provided for a timely report in accordance with R.S. 24:513.

    The report for December 31, 2024 was not timely filed.

14. Inquire of management and report whether the Village entered into any contracts that utilized state funds as defined in R.S. 39:72.1A and are subject to the public bid law (R.S. 38:2211, et seq.) while the Village was not in compliance with R.S. 24:513 (state audit law).

    The Village did not enter into any contracts that utilized state funds during the fiscal year which would be subject to the public bid law.

Prior Year Findings

15. Review any prior year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

    Finding 2024-001 Water and Sewer Losses (Repeat Finding) -not resolved.
    Finding 2024-002 Utility Billing System Reconciliation-not resolved.
    Finding 2024-C1 Noncompliance with Local Government Budget Act-not resolved.
    Finding 2024-C2 Agendas and Meeting Minutes-partially resolved.
    Finding 2024-C3 Court Costs from Mayor's Court-not resolved.
    Finding 2024-C4 Late Submittal of Report-not resolved.

I was engaged by the Village to perform this agreed-upon procedures engagement and conducted it in accordance with attestation standards established by the American Institute of Certified Public Accountants. An agreed-upon procedures engagement involves performing specific procedures that the engaging party has agreed to and acknowledged as appropriate for the intended purpose of the engagement, and reporting on findings based on the procedures performed. I was 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 the Village's compliance with the laws and regulations described above. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

I am required to be independent of the Village of Wilson and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed and the results of that testing, as required by Louisiana Revised Statute 24:513. Under La. R.S. 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Minda B. Raybourn LLC
Franklinton, LA
October 23, 2026

VILLAGE OF WILSON, LOUISIANA
SCHEDULE OF CURRENT YEAR FINDINGS AND RESPONSES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

FINDING 2025-001 Water and Sewer Losses (Repeat Finding)

Criteria: Article VII, Section 14(A) of the Louisiana Constitution prohibits political subdivisions from loaning, pledging, or donating their funds, credit, property, or things of value to or for any person, association, or corporation. Providing utility services at rates below the cost of service, or using general fund or other public resources to subsidize those services without a legal obligation and a demonstrable public purpose and benefit, may violate this provision.

Condition*:* The Village's water and sewer services have operating losses the last several years in a row continuing with the current year as follows:

2025 ($91,805)
2024 ($73,454)
2023 ($52,485)
2022 ($88,812)
2021 ($57,624)
2020 ($39,290)

Cause: The Village's current rate structure is not enough to cover operating expenditures.

Effect: Utility funds of municipalities should be earning a profit. With utility losses, the Village cannot recoup unless decisive action is taken with regard to rate structuring, expenditure cutting, and streamlining operations. Currently, the general fund is paying for some of the utility expenditures. Several accounts are in delinquent status.

Recommendation: I recommend the Village review each expenditure to see if they can be decreased. Rate studies should be performed on both water and sewer services. I recommend a top to bottom review of operations to see what can be streamlined. The current meter system needs to be reviewed for billing problems and resolved. In addition, the Village needs to implement a vigorous cutoff policy for delinquent accounts.

Management Response: We will implement the auditor's recommendations.

Finding 2025-002 Utility Billing System Reconciliation

Criteria: The utility billing system ending accounts receivable, charges for water and sewer use, payments, and adjustments must be reconciled to the Village accounting system.

Condition: At the end of the fiscal year, the utility billing system ending accounts receivable had a large variance when compared against the ending balance on the accounting system. A large adjustment had to be recorded to balance the accounting system to the utility billing system.

Cause: The Village does not reconcile the utility billing system to the accounting system.

Effect: Without reconciling the utility billing system and accounting system, fraud, theft, and abuse can occur.

Recommendation: I recommend the Village put together policies and procedures to ensure that the accounts receivable, utility charges, payments, and adjustments are reconciled between the utility billing system and the Village's accounting system.

Management Response: We will implement the auditor's recommendations.

Finding 2025-C1 Noncompliance with Local Government Budget Act

Criteria: Per Louisiana R.S. 39:1311, the Local Government Budget Act, total actual expenditures and other uses cannot be over budgeted expenditures and other uses by 5% or more. Total actual revenues and other sources cannot be under budgeted revenues and other sources by 5% or more.

Condition: General fund revenues and other sources were 21% under budget and expenditures and other uses were 28% over budget. The special revenue fund expenditures and other uses were 81% over budgeted expenditures and other uses.

Cause: The final actual expenditures and other uses were not amended high enough to meet the legal threshold.

Effect: Noncompliance with state law.

Recommendation: The Village needs to ensure all expenditures and other uses are budgeted accurately during the amendment process and before the close of the fiscal year.

Response: We will work with our external accountant to ensure that all funds are compliant before the end of the fiscal year.

FINDING 2025-C2 Agendas and Meeting Minutes

Criteria: Per Louisiana R.S. 42:19, all public bodies shall give written notice of any meeting.

If the meeting is a regular meeting established by law, resolution, or ordinance, the written public notice must be given (1) at the beginning of each calendar year and; (2) no later than twenty-four (24) hours, exclusive of Saturdays, Sundays, and legal holidays, before any regular, special, or re-scheduled meeting.

A copy of the notice must be placed at the place of the meeting or at the official office of the body, or published in the official journal of the public body no less than twenty-four hours, exclusive of Saturdays, Sundays, and legal holidays, before the scheduled time of the meeting.

If the public body has a website, it shall post notice of its meetings via the internet on the website for no less than twenty-four hours, exclusive of Saturdays, Sundays, and legal holidays, immediately preceding the meeting.

Per Louisiana R.S. 42:20, public bodies are required to keep written minutes of all of their open meetings.

- These minutes must include the following:

- The date, time, and place of the meeting;
- The members of the public body recorded as either present or absent;
- The substance of all matters decided, and, at the request of any member, a record, by individual member, of any votes taken; and
- Any other information that the public body requests be included or reflected in the minutes.

All minutes are public documents and subject to public records requests unless specifically exempted. According to Title 43 of the Louisiana Revised Statutes the various political subdivisions of the state are required to publish the minutes of their proceedings in the official journal of the body.

Condition: Minutes for the January, February, and March 2025 meetings were not available. An agenda was provided.

Cause: The village had turnover in the municipal clerk position.

Effect: Noncompliance with state laws regarding open meetings.

Recommendation: Management needs to ensure it complies with the laws regarding agendas and minutes of the meetings. Management needs to ensure the municipal clerk is trained regarding the laws governing agendas and board meetings.

Management Response: We will implement the auditor's recommendations.

Finding 2025-C3 Court Costs from Mayor's Courts

Condition: The Village has not submitted court costs to various agencies as required by law each month. Sporadic payments were made at times.

Criteria: Mandatory costs that must be paid by all Mayor's courts in all cases include fees for the following:

1. Law Enforcement Officer Training
2. Trial Court Management Information System
3. Judicial College
4. Crime Stoppers Organizations

Mandatory costs that must be paid by all Mayor's courts in all cases, except traffic cases, include fees for the following:

1. Crime Victims Reparations Fund

Mandatory costs that must be paid by all Mayor's courts in cases involving traffic violations include fees for the following:

1. Traumatic Head and Spinal Cord Injuries Services
2. Disability Affairs Trust Fund
3. Fees concerning a defendant who failed to appear at a Traffic Citation Summons
4. Fees concerning license renewal or reissuance
5. Traffic Violations/Fees to cover submitting abstract or conviction of Office of Motor Vehicles

Mandatory costs that are to be assessed by only some or specific Mayor's courts to all types of cases include fees for the following:

1. Witness Fees
2. Feliciana Juvenile Justice District

Cause of Condition: The Village had turnover in personnel.

Effect: Noncompliance with state law.

Recommendation: Immediately, management needs to calculate the mandatory costs from July 2025 through to date that is owed for each agency. Management should utilize a records management system to track the required costs that are to be paid to each agency.

Management Response: We will implement the auditor's recommendations.

Finding 2025-C4 Late Submittal of Report

Criteria: The agency's report is due to the Louisiana Legislative Auditor no more than six months after the close of the fiscal year.

Condition: The report was submitted in October 2026.

Cause of Condition: The CPA was not engaged until after the report deadline for the review.

Effect: Noncompliance with state audit law.

Recommendation: The Village should engage the CPA as early as possible to ensure that the report is submitted timely.

Management Response: We will implement the auditor's recommendations.

VILLAGE OF WILSON, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

FINDING 2024-001 Water and Sewer Losses (Repeat Finding)

Criteria: Municipalities with utility funds should ensure these funds are reflecting a profit and not suffering losses year after year.

Condition*:* The Village's water and sewer services have operating losses the last three years in a row continuing with the current year as follows:

2024 ($73,454)
2023 ($52,485)
2022 ($88,812)
2021 ($57,624)
2020 ($39,290)

Cause: The Village's current rate structure is not enough to cover operating expenditures.

Effect: Utility funds of municipalities should be earning a profit. With utility losses, the Village cannot recoup unless decisive action is taken with regard to rate structuring, expenditure cutting, and streamlining operations. Currently, the general fund is paying for some of the utility expenditures. Several accounts are in delinquent status.

Recommendation: I recommend the Village review each expenditure to see if they can be decreased. Rate studies should be performed on both water and sewer services. I recommend a top to bottom review of operations to see what can be streamlined. The current meter system needs to be reviewed for billing problems and resolved. In addition, the Village needs to implement a vigorous cutoff policy for delinquent accounts.

Management Response: We will implement the auditor's recommendations.

Status: Not resolved.

Finding 2024-002 Utility Billing System Reconciliation

Criteria: The utility billing system ending accounts receivable, charges for water and sewer use, payments, and adjustments must be reconciled to the Village accounting system.

Condition: At the end of the fiscal year, the utility billing system ending accounts receivable had a large variance when compared against the ending balance on the accounting system. A large adjustment had to be recorded to balance the accounting system to the utility billing system.

Cause: The Village does not reconcile the utility billing system to the accounting system.

Effect: Without reconciling the utility billing system and accounting system, fraud, theft, and abuse can occur.

Recommendation: I recommend the Village put together policies and procedures to ensure that the accounts receivable, utility charges, payments, and adjustments are reconciled between the utility billing system and the Village's accounting system.

Management Response: We will implement the auditor's recommendations.

Status: Not resolved.

Finding 2024-C1 Noncompliance with Local Government Budget Act

Criteria: Per Louisiana R.S. 39:1311, the Local Government Budget Act, total actual expenditures and other uses cannot be over budgeted expenditures and other uses by 5% or more.

Condition: The special revenue fund expenditures and other uses were 38% over budgeted expenditures and other uses.

Cause: The final actual expenditures and other uses were not amended high enough to meet the legal threshold.

Effect: Noncompliance with state law.

Recommendation: The Village needs to ensure all expenditures and other uses are budgeted accurately during the amendment process and before the close of the fiscal year.

Response: We will work with our external accountant to ensure that all funds are compliant before the end of the fiscal year.

Status: Not resolved.

FINDING 2024-C2 Agendas and Meeting Minutes

Criteria: Per Louisiana R.S. 42:19, all public bodies shall give written notice of any meeting.

If the meeting is a regular meeting established by law, resolution, or ordinance, the written public notice must be given (1) at the beginning of each calendar year and; (2) no later than twenty-four (24) hours, exclusive of Saturdays, Sundays, and legal holidays, before any regular, special, or re-scheduled meeting.

A copy of the notice must be placed at the place of the meeting or at the official office of the body, or published in the official journal of the public body no less than twenty-four hours, exclusive of Saturdays, Sundays, and legal holidays, before the scheduled time of the meeting.

If the public body has a website, it shall post notice of its meetings via the internet on the website for no less than twenty-four hours, exclusive of Saturdays, Sundays, and legal holidays, immediately preceding the meeting.

Per Louisiana R.S. 42:20, public bodies are required to keep written minutes of all of their open meetings.

- These minutes must include the following:

- The date, time, and place of the meeting;
- The members of the public body recorded as either present or absent;
- The substance of all matters decided, and, at the request of any member, a record, by individual member, of any votes taken; and
- Any other information that the public body requests be included or reflected in the minutes.

All minutes are public documents and subject to public records requests unless specifically exempted. According to Title 43 of the Louisiana Revised Statutes the various political subdivisions of the state are required to publish the minutes of their proceedings in the official journal of the body.

Condition: Minutes for the January 30, 2024 meeting were not provided. An agenda was provided.

Cause: The village had turnover in the municipal clerk position.

Effect: Noncompliance with state laws regarding open meetings.

Recommendation: Management needs to ensure it complies with the laws regarding agendas and minutes of the meetings. Management needs to ensure the municipal clerk is trained regarding the laws governing agendas and board meetings.

Management Response: We will implement the auditor's recommendations.

Status: Partially resolved.

Finding 2024-C3 Court Costs from Mayor's Courts

Condition: The Village has not submitted court costs to various agencies as required by law each month. Sporadic payments were made at times.

Criteria: Mandatory costs that must be paid by all Mayor's courts in all cases include fees for the following:

5. Law Enforcement Officer Training
6. Trial Court Management Information System
7. Judicial College
8. Crime Stoppers Organizations

Mandatory costs that must be paid by all Mayor's courts in all cases, except traffic cases, include fees for the following:

2. Crime Victims Reparations Fund

Mandatory costs that must be paid by all Mayor's courts in cases involving traffic violations include fees for the following:

6. Traumatic Head and Spinal Cord Injuries Services
7. Disability Affairs Trust Fund
8. Fees concerning a defendant who failed to appear at a Traffic Citation Summons
9. Fees concerning license renewal or reissuance
10. Traffic Violations/Fees to cover submitting abstract or conviction of Office of Motor Vehicles

Mandatory costs that are to be assessed by only some or specific Mayor's courts to all types of cases include fees for the following:

3. Witness Fees
4. Feliciana Juvenile Justice District

Cause of Condition: The Village had turnover in personnel.

Effect: Noncompliance with state law.

Recommendation: Immediately, management needs to calculate the mandatory costs from July 2024 through to date that is owed for each agency. Management should utilize a records management system to track the required costs that are to be paid to each agency.

Management Response: We will implement the auditor's recommendations.

Status: Not resolved.

Finding 2024-C4 Late Submittal of Report

Criteria: The agency's report is due to the Louisiana Legislative Auditor no more than six months after the close of the fiscal year.

Condition: The report was submitted in September 2025.

Cause of Condition: The CPA was not engaged until July 2025 for the review.

Effect: Noncompliance with state audit law.

Recommendation: The Village should engage the CPA as early as possible to ensure that the report is submitted timely.

Management Response: We will implement the auditor's recommendations.

Status: Not resolved.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

July 21, 2026 Date Transmitted)

Minda B. Raybourn CPA LLC
820 11th Avenue
Franklinton, LA 70438

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2025 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [X] No [ ] N/A [ ]

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [X] No [ ] N/A [ ]

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [X] No [ ] N/A [

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [X] No [ ] N/A [ ]

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [X] No [ ] N/A [ ]

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [X] No [ ] N/A [ ]

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [X] No [ ] N/A [

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No [ ] N/A [ ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No [ ] N/A [ ]

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [X] No [ ] N/A [ ]

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [X] No [ ] N/A [ ]

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [X] No [ ] N/A [

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [X] No [ ] N/A [ ]

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [X] No [ ] N/A [ ]

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No [ ] N/A [ ]

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [X] No [ ] N/A [ ]

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [X] No [ ] N/A [ ]

We have provided you with all relevant information and access under the terms of our agreement.

Yes [X] No [ ] N/A [ ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No [ ] N/A [ ]

We are not aware of any material misstatements in the information we have provided to you.

Yes [X] No [ ] N/A [ ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose

to you any such communication received between the end of the period under examination and the date of your report.

Yes [X] No [ ] N/A [ ]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [X] No [ ] N/A [ ]

The previous responses have been made to the best of our belief and knowledge.

Secretary 7/28/26 Date

Treasurer 7/28/26 Date

President 7/28/26 Date