

TOWN OF MAURICE, LOUISIANA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	<u>PAGE</u>
<u>INDEPENDENT AUDITOR'S REPORT</u>	1-3
<u>BASIC FINANCIAL STATEMENTS</u>	4
Government-wide Financial Statements (GWFS)	5
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements	8
Major Fund Descriptions	9
Balance Sheet - Governmental Funds	10
Reconciliation of the Governmental Funds' Balance Sheet to the Statement of Net Position	11
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	13
Statement of Net Position - Proprietary Fund	14-15
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund	16
Statement of Cash Flows - Proprietary Fund	17
Notes to Basic Financial Statements	18-39
<u>REQUIRED SUPPLEMENTARY INFORMATION</u>	40
<u>BUDGETARY COMPARISON SCHEDULES</u>	
General Fund	41
1975 Sales Tax Fund Sewer and Water	42
1975 Sales Tax Capital Improvements	43
1989 Sales Tax Fund	44
<u>PENSION PLAN SCHEDULES</u>	45
Schedule of Employer's Share of Net Pension Liability	46
Schedule of Employer Contributions	47
Notes to Required Supplementary Information	48
<u>SUPPLEMENTARY INFORMATION</u>	49
<u>MAJOR GOVERNMENTAL FUNDS</u>	50
General Fund -	51
Comparative Balance Sheets	52
Comparative Statements of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual	53
Comparative Detailed Schedules of Revenues – Budget and Actual	54
Comparative Detailed Schedules of Expenditures - Budget and Actual	55-56
Special Revenue Funds -	57
Combining Balance Sheets	58
Combining Statements of Revenues, Expenditures, and Changes in Fund Balances	59
Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
1975 Sales Tax Sewer and Water	60
1975 Sales Tax Capital Improvements	61
1989 Sales Tax Fund	62

TABLE OF CONTENTS (CONTINUED)

	<u>PAGE</u>
<u>RELATED REPORTS</u>	63
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	64-65
Independent Auditor's Report on Compliance for each Major Program and on Internal Control over Compliance required by the Uniform Guidance	66-68
Schedule of Expenditures of Federal Awards	69
Notes to the Schedule of Expenditures of Federal Awards	70
Schedule of Findings and Questioned Costs	71-72
Schedule of Prior Year Findings	73
<u>SUPPLEMENTARY SCHEDULES</u>	74
Enterprise Fund - Comparative Statements of Net Position - Proprietary Fund	75-76
Comparative Statements of Revenues, Expenses, and Changes in Net Position - Proprietary Fund	77-78
Schedule of Compensation Paid to Governing Body	79
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer	80
Justice System Funding Schedule	81
Schedule of Investments - All Funds	82
Schedule of Insurance in Force (Unaudited)	83
<u>INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES</u>	84-87
Management Responses to Statewide Agreed-upon Procedures Exceptions	88

James L. Nicholson, Jr., CPA
Michael A. Roy, CPA
Lisa Trouille Manuel, CPA
Dana D. Quebedeaux, CPA
Molly Fontenot Duplechain, CPA

Van L. Auld, CPA



JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
www.jsdc-cpas.com

John S. Dowling, CPA - 1904-1984
John Newton Stout, CPA - 1936-2005
Chizal S. Fontenot, CPA - 1955-2012
Russell J. Stelly, CPA - 1942 - 2019
Harold Dupre, CPA - 1931-2019

Retired

Dwight Ledoux, CPA - 1998
Joel Lanclos, Jr., CPA - 2003
G. Kenneth Pavy, II, CPA - 2020

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice
Maurice, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Maurice, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Town of Maurice, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Maurice'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.

The Honorable Mayor and Board of Aldermen/Alderswomen
of the Town of Maurice

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Maurice's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Maurice's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules on pages 41-44 and the schedule of employer's share of net pension liability and employer contributions on pages 46-47 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Honorable Mayor and Board of Aldermen/Alderswomen
of the Town of Maurice

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, 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. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Maurice's basic financial statements. The accompanying supplementary information and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and the supplementary information on pages 51-62 and pages 75-82 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 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 supplementary information referred to above and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

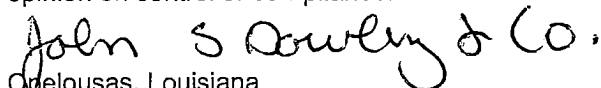
The schedule of insurance in force on page 83 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The schedule of insurance in force has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 13, 2026, on our consideration of the Town of Maurice's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town of Maurice'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 Town of Maurice's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, we have issued a report, dated March 13, 2026, on the results of our statewide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's statewide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.



Opelousas, Louisiana
March 13, 2026

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

TOWN OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2025

	<u>GOVERNMENTAL</u> <u>ACTIVITIES</u>	<u>BUSINESS-TYPE</u> <u>ACTIVITIES</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 3,380,954	\$ 201,617	\$ 3,582,571
Investments	869,276	14,642	883,918
Interest receivable	2,552	440	2,992
Receivables (net of allowances for uncollectibles)	327,573	116,780	444,353
Restricted assets	-	1,129,782	1,129,782
Prepaid insurance	15,250	52,785	68,035
Capital assets:			
Land	765,557	433,432	1,198,989
Depreciable and amortizable assets, net	9,614,031	17,665,874	27,279,905
Construction in process	153,345	595,153	748,498
<u>Total assets</u>	<u>15,128,538</u>	<u>20,210,505</u>	<u>35,339,043</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Pension related	374,902	87,888	462,790
<u>LIABILITIES</u>			
Accounts payable and accrued expenses	111,228	36,905	148,133
Construction payable	-	427,786	427,786
Sales tax payable	-	1,328	1,328
Unearned revenue	-	8,418	8,418
Payable from restricted assets	-	169,319	169,319
Compensated absences	70,975	82,332	153,307
Bonds payable			
Due within one year	-	201,234	201,234
Due in more than one year	-	9,630,865	9,630,865
Lease payable			
Due within one year	4,274	-	4,274
Net pension liability			
Due in more than one year	1,026,356	241,276	1,267,632
<u>Total liabilities</u>	<u>1,212,833</u>	<u>10,799,463</u>	<u>12,012,296</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Pension related	39,681	11,044	50,725
<u>NET POSITION</u>			
Net investment in capital assets	10,554,093	8,426,156	18,980,249
Restricted for			
Debt service	-	518,735	518,735
Sales tax dedications	2,758,783	-	2,758,783
Unrestricted (deficit)	938,050	542,995	1,481,045
<u>Total net position</u>	<u>14,250,926</u>	<u>9,487,886</u>	<u>23,738,812</u>

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

TOWN OF MAURICE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION		
		FEES, FINES AND CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental Activities							
General government	\$ 1,106,499	\$ 449,411	\$ 589,570	\$ 1,668,061	\$ 1,600,543	\$ -	\$ 1,600,543
Public safety	829,374	458,229	-	-	(371,145)	-	(371,145)
Total governmental activities	<u>1,935,873</u>	<u>907,640</u>	<u>589,570</u>	<u>1,668,061</u>	<u>1,229,398</u>	<u>-</u>	<u>1,229,398</u>
Business-type Activities							
Water and sewer	1,980,679	1,422,909	-	1,404,716	-	846,946	846,946
Total business-type activities	<u>1,980,679</u>	<u>1,422,909</u>	<u>-</u>	<u>1,404,716</u>	<u>-</u>	<u>846,946</u>	<u>846,946</u>
Total primary government	<u>3,916,552</u>	<u>2,330,549</u>	<u>589,570</u>	<u>3,072,777</u>	<u>1,229,398</u>	<u>846,946</u>	<u>2,076,344</u>
General Revenues							
Taxes							
Sales taxes, levied for general purposes					1,659,346	-	1,659,346
Franchise taxes					535,406	-	535,406
Property taxes					78,366	-	78,366
Non-employer pension revenue					33,240	14,050	47,290
Interest and investment earnings					29,460	2,449	31,909
State beer tax					4,216	-	4,216
Maintenance service fee					6,275	-	6,275
Gain (Loss) on disposal of assets					(4,675)	1,843	(2,832)
Miscellaneous					21,890	-	21,890
Transfers					(221,132)	221,132	-
Total general revenues and transfers					<u>2,142,392</u>	<u>239,474</u>	<u>2,381,866</u>
Change in net position					3,371,790	1,086,420	4,458,210
Net position - July 1, 2024, as restated					<u>10,879,136</u>	<u>8,401,466</u>	<u>19,280,602</u>
Net position - June 30, 2025					<u>14,250,926</u>	<u>9,487,886</u>	<u>23,738,812</u>

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

FUND FINANCIAL STATEMENTS

MAJOR FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

1975 SALES TAX FUND-SEWER AND WATER

To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1975 SALES TAX FUND-CAPITAL IMPROVEMENTS

To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to capital improvements.

1989 SALES TAX FUND

To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to public safety law enforcement.

ENTERPRISE FUND

The Utility Fund is used to account for operations that are financed and operated in a manner 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.

TOWN OF MAURICE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	GENERAL	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	TOTAL
<u>ASSETS</u>					
Cash	\$ 1,268,233	\$ 942,293	\$ 1,136,619	\$ 33,809	\$ 3,380,954
Investments	501,483	367,793	-	-	869,276
Receivables, net of allowance for uncollectibles					
Taxes	48,116	93,153	93,150	93,154	327,573
Prepaid insurance	15,250	-	-	-	15,250
Interest receivable	959	1,593	-	-	2,552
<u>Total assets</u>	<u>1,834,041</u>	<u>1,404,832</u>	<u>1,229,769</u>	<u>126,963</u>	<u>4,595,605</u>
<u>LIABILITIES AND FUND EQUITY</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 83,832	\$ 2,781	\$ -	\$ -	\$ 86,613
Due to LA Law Enforcement Commission	1,912	-	-	-	1,912
Retirement payable	12,172	-	-	-	12,172
Payroll taxes payable	10,031	-	-	-	10,031
Bond deposit	500	-	-	-	500
<u>Total liabilities</u>	<u>108,447</u>	<u>2,781</u>	<u>-</u>	<u>-</u>	<u>111,228</u>
<u>FUND BALANCES</u>					
Fund balances					
Restricted					
Sales tax dedications	-	1,402,051	1,229,769	126,963	2,758,783
Nonspendable	15,250	-	-	-	15,250
Unassigned	1,710,344	-	-	-	1,710,344
<u>Total fund balances</u>	<u>1,725,594</u>	<u>1,402,051</u>	<u>1,229,769</u>	<u>126,963</u>	<u>4,484,377</u>
<u>Total liabilities and fund balances</u>	<u>1,834,041</u>	<u>1,404,832</u>	<u>1,229,769</u>	<u>126,963</u>	<u>4,595,605</u>

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

TOWN OF MAURICE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balances for governmental funds		\$ 4,484,377
Deferred outflows		374,902
Cost of capital assets	\$ 12,009,188	
Less: Accumulated depreciation as of	<u>(1,476,255)</u>	10,532,933
Long-term liabilities		
Lease Payable		(4,274)
Compensated absences		(70,975)
Net pension liability		(1,026,356)
Deferred inflows		<u>(39,681)</u>
Net position at of governmental activities		<u><u>14,250,926</u></u>

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

TOWN OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	GENERAL	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	TOTAL
<u>REVENUES</u>					
Taxes	\$ 613,772	\$ 553,115	\$ 553,115	\$ 553,116	\$ 2,273,118
Licenses and permits	449,411	-	-	-	449,411
Intergovernmental	614,061	-	-	-	614,061
Fines and forfeits	458,229	-	-	-	458,229
Investment income	13,819	12,829	2,761	51	29,460
Miscellaneous	21,890	-	-	-	21,890
<u>Total revenues</u>	<u>2,171,182</u>	<u>565,944</u>	<u>555,876</u>	<u>553,167</u>	<u>3,846,169</u>
<u>EXPENDITURES</u>					
Current					
General and administrative	821,635	14,274	-	-	835,909
Public safety	671,806	-	-	-	671,806
Debt service	4,273	-	-	-	4,273
Capital outlay	404,836	-	-	-	404,836
<u>Total expenditures</u>	<u>1,902,550</u>	<u>14,274</u>	<u>-</u>	<u>-</u>	<u>1,916,824</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>					
	<u>268,632</u>	<u>551,670</u>	<u>555,876</u>	<u>553,167</u>	<u>1,929,345</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	886,513	-	-	-	886,513
Operating transfers out	-	(217,978)	(378,445)	(511,222)	(1,107,645)
<u>Total other financing sources (uses)</u>	<u>886,513</u>	<u>(217,978)</u>	<u>(378,445)</u>	<u>(511,222)</u>	<u>(221,132)</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>1,155,145</u>	<u>333,692</u>	<u>177,431</u>	<u>41,945</u>	<u>1,708,213</u>
<u>FUND BALANCES, beginning of year</u>	<u>570,449</u>	<u>1,068,359</u>	<u>1,052,338</u>	<u>85,018</u>	<u>2,776,164</u>
<u>FUND BALANCES, end of year</u>	<u>1,725,594</u>	<u>1,402,051</u>	<u>1,229,769</u>	<u>126,963</u>	<u>4,484,377</u>

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

TOWN OF MAURICE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Total net change in fund balances for governmental funds	\$ 1,708,213
The net effect of miscellaneous transactions involving capital assets (i.e. sales and disposals) is a decrease to the net position.	(4,675)
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances.	\$ 404,836
Depreciation expense	<u>(313,018)</u> 91,818
Donated Capital contributions are not reported in the governmental funds. However, in the statement of activities, the fair market value of those assets is recognized as revenue.	1,654,061
Capital lease payments considered as an expenditure on the Statement of Revenues, Expenditures and Changes in Fund Balance	4,273
Net increase in compensated absences on the accrual basis	(13,044)
Pension expense is based on employer contributions in the government funds Statement of Revenues, Expenditures, and Changes in Fund Balances, but is an actuarially calculated expense on the Statement of Activities.	(102,096)
Non-employer contributions to retirement systems for the benefit of the town employees.	<u>33,240</u>
Total change in net position of governmental activities	<u><u>3,371,790</u></u>

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

TOWN OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2025

BUSINESS-TYPE ACTIVITY
ENTERPRISE FUND

ASSETS

CURRENT ASSETS

Cash	\$	201,617
Investments - Certificate of deposit		14,642
Interest receivable		440
Receivables net of allowance for uncollectibles accounts		116,780
Prepaid insurance		52,785
<u>Total current assets</u>		386,264

RESTRICTED ASSETS

Capital Project Grant Receivable		434,254
Utility deposits-cash		170,694
Debt Reserve-cash		165,999
Water Payment Reserve-cash		34,169
Water Short Lived Asset Reserve-cash		10,539
Sewer Short Lived Asset Reserve-cash		64,130
Water Revenue Bond Sinking Fund Series 2021-cash		1,046
Sewer Revenue Bond Sinking Fund Series 2011-cash		5,053
Sewer Operational and Maintenance Contingency-cash		22,568
Sewer Short-Lived Assets Fund Series 2011-cash		221,330
<u>Total restricted assets</u>		1,129,782

PROPERTY, PLANT, AND EQUIPMENT

Utility plant and depreciable assets (net of accumulated depreciation)		17,665,874
Land		433,432
Construction in process		595,153
<u>Total property, plant, and equipment</u>		18,694,459
<u>Total assets</u>		20,210,505

DEFERRED OUTFLOWS OF RESOURCES

Pension related		87,888
		87,888

LIABILITIES AND NET POSITION

CURRENT LIABILITIES (from current assets)

Accounts payable		25,661
Interest payable		7,667
Sales tax payable		1,328
State safe drinking water fee		3,577
Bonds payable within one year		195,135
<u>Total</u>		233,368

CURRENT LIABILITIES (from restricted assets)

Construction payable		427,786
Retainage payable		8,418
Customers' deposits		169,319
Bonds payable within one year		6,099
<u>Total</u>		611,622
<u>Total current liabilities</u>		844,990

Continued on next page.

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

TOWN OF MAURICE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND – (CONTINUED)
JUNE 30, 2025

	BUSINESS-TYPE ACTIVITY ENTERPRISE FUND
<u>LONG-TERM LIABILITIES</u>	
Bonds payable	\$ 9,630,865
Net pension liability	241,276
Compensated absences	82,332
<u>Total long-term liabilities</u>	9,954,473
<u>Total liabilities</u>	10,799,463
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension related	11,044
<u>NET POSITION</u>	
Net Investment in capital assets	8,426,156
Restricted for debt service	518,735
Unrestricted	542,995
<u>Total net position</u>	9,487,886

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

TOWN OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2025

	BUSINESS-TYPE ACTIVITY ENTERPRISE FUND
<u>OPERATING REVENUES</u>	
Charges for services	
Water services	\$ 675,908
Sewer services	487,566
Miscellaneous income	
Water and sewer connection fees	185,334
State safe drinking water fee	897
Other	73,204
<u>Total operating revenues</u>	1,422,909
<u>OPERATING EXPENSES</u>	
Personal service	475,776
Supplies	123,099
Other expenses	409,835
Depreciation and amortization	761,595
<u>Total operating expenses</u>	1,770,305
<u>OPERATING LOSS</u>	(347,396)
<u>NONOPERATING REVENUES (EXPENSES)</u>	
Interest income	2,449
Grant proceeds	514,049
Gain on disposal of assets	1,843
Non-employer pension revenue	14,050
Interest expense	(210,375)
<u>Total nonoperating revenues (expenses)</u>	322,016
<u>LOSS BEFORE OPERATING TRANSFERS</u>	(25,380)
<u>CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS IN (OUT)</u>	
Capital contributions	890,668
Operating transfers in	261,698
Operating transfers (out)	(40,566)
<u>Total operating transfers in (out)</u>	1,111,800
<u>INCREASE IN NET POSITION</u>	1,086,420
<u>NET POSITION</u> , beginning of year, as restated	8,401,466
<u>NET POSITION</u> , end of year	9,487,886

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

TOWN OF MAURICE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2025

BUSINESS-TYPE ACTIVITY
ENTERPRISE FUND

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	\$ 1,421,684
Cash paid to suppliers	(555,335)
Cash paid to employees	(453,149)
<u>Net cash provided by operating activities</u>	<u>413,200</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Operating transfers to/from other funds	221,132
<u>Net cash provided by noncapital financing activities</u>	<u>221,132</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of plant and equipment	(134,946)
Proceeds from sale of capital asset	2,178
Principal paid on loans	(197,364)
Interest paid	(210,557)
Cash received from grant	79,795
<u>Net cash used by capital and related financing activities</u>	<u>(460,894)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest collected	2,407
Acquisition of investments	(565)
<u>Net cash provided by investing activities</u>	<u>1,842</u>

NET INCREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH 175,280

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH beginning of year 721,865

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH end of year 897,145

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating loss	\$ (347,396)
Adjustments to reconcile net loss to net cash provided (used) by operating activities	
Depreciation	761,595
(Increase) decrease in accounts receivable	(18,545)
(Increase) decrease in prepaid insurance	(4,866)
Increase (decrease) in accounts payable	(18,571)
Increase (decrease) in safe drinking water payable	265
Increase (decrease) in sales tax payable	771
Increase (decrease) in compensated absences payable	3,496
Increase (decrease) in customer's deposits	17,320
Increase (decrease) in net pension liability	19,131
<u>Total adjustments</u>	<u>760,596</u>
<u>Net cash provided by operating activities</u>	<u>413,200</u>

NONCASH TRANSACTIONS

Capital contributions for donated infrastructure	\$ 557,696
--	------------

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

NOTES TO BASIC FINANCIAL STATEMENTS

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Maurice, Louisiana was incorporated on December 27, 1911 and operates under a mayor-council form of government.

The accompanying financial statements of the Town of Maurice, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsection of this note.

The following is a summary of certain significant accounting policies and practices of the Town of Maurice, Louisiana.

A. FINANCIAL REPORTING ENTITY

The Town of Maurice is a primary government and has no component units. The accompanying basic financial statements present information only on the funds maintained by the Town and do not present information on any other governmental unit.

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS(GWFS).

The Statement of Net Position and the Statement of Activities display information on all of the nonfiduciary activities of the Town of Maurice, the primary government, as a whole. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Net Position at the fund financial statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

FUND FINANCIAL STATEMENTS

The accounts of the Town are organized and operated on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. BASIS OF PRESENTATION (CONTINUED)

The Town reports the following major governmental funds:

Governmental Funds

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

Special Revenue Funds. Special Revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

1975 Sales Tax Fund Sewer and Water. To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1975 Sales Tax Fund Capital Improvements. To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to capital improvements.

1989 Sales Tax Fund. To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to public safety law enforcement.

The Town reports the following major proprietary fund:

Enterprise Fund

Utility Fund. The Utility Fund accounts for water and sewer services to residents of the Town of Maurice. All activities necessary to provide such services are accounted for in this fund including, but not limited to, operations, construction, administration, maintenance, financing and related debt service, and billing and collection.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

MEASUREMENT FOCUS

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

MEASUREMENT FOCUS (CONTINUED)

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

BASIS OF ACCOUNTING

The governmental-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. 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 as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Property tax, sales tax, franchise tax, intergovernmental revenue, and investment earnings are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available when cash is received.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

Services for water are recorded as revenue when billed to the customers on a monthly route reading cycle. At the end of the year, utility services which have been rendered from the latest date of each route reading cycle to the year-end which are unbilled are not recorded due to the immateriality at June 30, 2025.

PROGRAM REVENUES

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the Town's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Town's general revenues.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (CONTINUED)

ALLOCATION OF INDIRECT EXPENSES

The Town reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

D. CASH AND INVESTMENTS

Louisiana statutes authorize the Town to invest in United States Treasury obligations, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and backed by the United States; bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States government instrumentalities, which are federally sponsored; and certificates of deposit.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100% of the uninsured amount on deposit with the bank.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Town's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the Town or the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At year-end, the carrying amount of the Town's cash and investments was \$5,162,017. The bank balance of cash was \$4,331,171 and of investments was \$883,918. Investments are stated at cost or amortized cost, which approximates market. At June 30, 2025, approximately \$676,824 of the bank balance was covered by FDIC insurance. Deposits in the amount of \$4,538,265 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Town's name. The Town does not have a policy for custodial credit risk.

E. CASH AND CASH EQUIVALENTS

For purposes of the Statement of Cash Flows, the Town considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

F. INTERFUND RECEIVABLES AND PAYABLES

During the course of operations numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. INVENTORY

The Town practices the policy of recording materials and supplies as expenditures or expenses when acquired. The Town does not record any of these items as inventory because the amount of the items in stock is insignificant.

H. CAPITAL ASSETS

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Prior to GASB No. 34, governments were not required to report general infrastructure assets. The Town of Maurice will capitalize infrastructure expenditures as incurred.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their acquisition value at the time of donation. The Town maintains a threshold level of \$300 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	10 - 40 years
Furniture and equipment	3 - 25 years
Vehicles	5 - 20 years
Water and sewer system	7 - 40 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

It is the policy of the Town to expense material amounts of interest resulting from borrowings in the course of the construction of fixed assets.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

I. ALLOWANCE FOR CREDIT LOSSES

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debt through the establishment of an allowance account at the time information available indicates the uncollectibility of the particular receivables.

J. ENCUMBRANCES

The Town does not employ the encumbrance system of accounting.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. COMPENSATED ABSENCES

Employees of the Town of Maurice earn vacation and sick leave on a calendar year basis. Accrued unused sick leave, earned by an employee can be carried forward to succeeding calendar years, not to exceed 90 days. Unused vacation cannot be carried forward to the next calendar year. Upon termination, unused vacation and sick leave are forfeited.

L. STATEMENT OF CASH FLOWS

For the purposes of reporting cash flows, all highly liquid investments, including restricted assets, with an initial maturity of three months or less are considered to be cash equivalents. A schedule of cash, cash equivalents, and restricted cash flows:

	2025
Cash	\$ 201,617
Restricted cash	695,528
<u>Total</u>	<u>897,145</u>

M. BUDGETS AND BUDGETARY ACCOUNTING

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

1. Prior to the beginning of the fiscal year the Mayor submits to the Town Council an operating and capital budget for the succeeding year.
2. A public meeting is scheduled by the Town Council after allowing for at least 10 days notice to the public at the time the budget is initially submitted to the Town Council.
3. The budget must be finally adopted by the Council no later than the last day of the preceding fiscal year.
4. The Mayor and Town Council may authorize transfers of budgetary amounts within departments and revisions requiring alteration of levels of expenditures or transfers between departments.
5. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.
6. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The budgeted amounts shown in these financial statements as of June 30, 2025, were properly amended during a public meeting held on June 18, 2025.

N. RESTRICTED ASSETS

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are restricted by creditors. The restricted assets include utility meter deposits from customers and cash accounts set up as requirements of bonds payable.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. LONG-TERM DEBT

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

P. REVENUES, EXPENDITURES, AND EXPENSES

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, noncapital financing or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character
Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

Q. EQUITY CLASSIFICATIONS

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

1. Net investment in capital assets - Consist of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consist of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. EQUITY CLASSIFICATIONS (CONTINUED)

3. Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. Proprietary fund equity is classified the same as in the government-wide statements.

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

- a) Restricted fund balance – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions for enabling legislation.

2. Committed fund balance – These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Board of Aldermen – the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the Board of Aldermen removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

3. Assigned fund balance – This classification reflects the amounts constrained by the Town's "intent" to be used for specific purposes but are neither restricted nor committed. The Board of Aldermen, Mayor and Town Clerk have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

4. Unassigned fund balance – This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use externally restricted resources first, then unrestricted resources – committed, assigned and unassigned – in order as needed.

R. ESTIMATES

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

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the individual fund financial statements. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

T. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

U. CHANGE IN ACCOUNTING POLICIES

The Town implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. GASB Statement No. 101 changes the criteria for the accrual of compensated absences. This standard requires compensated absences to be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through non cash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

	Government-Wide Activities	Business Type Activities
Net position at July 1, 2024, as previously reported	\$ 10,937,067	\$ 8,480,302
Adjustment for GASB 101 Compensated Absences	(57,931)	(78,836)
Net position at July 1, 2024, as restated	\$ 10,879,136	\$ 8,401,466

NOTE (2) - RECEIVABLES

Receivables at June 30, 2025 consist of the following:

	Governmental Activities	Business-type Activities	Total
Accounts	\$ -	\$ 116,780	\$ 116,780
Taxes	327,573	-	327,573
<u>Total</u>	327,573	116,780	444,353

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (2) – RECEIVABLES (CONTINUED)

The accounts receivable of the Town of Maurice’s Utility Fund consisted of billed utility services. An aging schedule is as follows:

<u>Days</u>	<u>Sewer June 30, 2025</u>		<u>Water June 30, 2025</u>	
	<u>Amounts</u>	<u>Approximate Number of Accounts</u>	<u>Amounts</u>	<u>Approximate Number of Accounts</u>
Current	\$ 48,699	1,032	\$ 64,555	1,073
31-60	1,516	44	2,010	44
61-90	-	-	-	-
91 and older	12,698	102	16,832	102
Less: Allowance for Doubtful Accounts	(12,698)		(16,832)	
<u>Total</u>	<u>50,215</u>	<u>1,178</u>	<u>66,565</u>	<u>1,219</u>

The total number of current sewer users at June 30, 2025 is 1,178. At June 30, 2025, there were 1,087 residential and 91 commercial users.

The total number of current water users at June 30, 2025 is 1,219. At June 30, 2025, there were 1,105 residential, 114 commercial.

The sewer rates at June 30, 2025 were as follows:

The water rates at June 30, 2025 were as follows:

Residential users at 06/30/2025:

Flat \$12.00 per 2,000 gallons or less
Over 2,000 gallons, \$6.66 per 1,000 gallons

Residential users at 06/30/2025:

Flat \$21.00 per 2,000 gallons or less
Over 2,000 gallons, \$5.35 per 1,000 gallons

Commercial users at 06/30/2025:

Flat \$12.00 per 2,000 gallons or less
Over 2,000 gallons, \$6.66 per 1,000 gallons

Commercial users at 06/30/2025:

Flat \$21.00 per 2,000 gallons or less
Over 2,000 gallons, \$5.60 per 1,000 gallons

NOTE (3) – PENSION PLANS

The Town participates in two cost-sharing, multiple-employer defined benefit plans, each administered by separate public employee retirement systems. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by these public employee retirement systems to the State Legislature. These plans are not closed to new entrants. Substantially all Town employees participate in one of the following retirement systems:

PLAN DESCRIPTIONS

Municipal Employees' Retirement System (MERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:1731 and 11:1781. The Town participates in Plan B.

State of Louisiana - Municipal Police Employees' Retirement System (MPERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in the LRS 11:2211 and 11:2220.

The system’s financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector. A brief summary of eligibility and benefits of the plans are provided in the following table:

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (3) – PENSION PLANS (CONTINUED)

PLAN DESCRIPTIONS (CONTINUED)

	<u>MERS</u>	<u>MPERS</u>
Final average salary	Highest 60 months	Highest 36 months (1) or highest 60 months (2)
Years of service required and/or age eligible for benefits	30 years at any age 10 years at age 60	25 years at any age 12 years at age 55 20 years at any age (3) 30 years at any age (4) 25 years at age 55 (4) 10 years at age 60 (4)
Benefit percent per years of service	2.00%	2.50% - 3.00% (5)

(1) Membership prior to January 1, 2013

(2) Membership commencing January 1, 2013

(3) With actuarial reduced benefits

(4) Under Non Hazardous Duty sub plan commencing January 1, 2013

(5) As of January 1, 2013, Non Hazardous Duty Plan rate is 2.50% and Hazardous Duty Plan rate is 3.00%; Prior to January 1, 2013, rate is 3.33%

CONTRIBUTIONS

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, MERS receives a percentage of ad valorem taxes collected by parishes and MPERS receives a percentage of insurance premium taxes from the state. These entities are not participating employers in the pension systems and are considered to be non-employer contributing entities. Contributions of employees, employers, and non-employer contributing entities effective for the year ended June 30, 2025 for the plans in which the Town is a participating employer were as follows:

<u>Plan</u>	<u>Active Member Contribution Percentage</u>	<u>Employer Contribution Percentage</u>	<u>Amount from Non-employer Contributing Entities</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>
MERS	5.00%	14.00%	\$ 21,494	\$ 60,300	\$ 28,022
MPERS	10.00%	35.600%	25,796	78,308	33,548
			<u>47,290</u>	<u>138,608</u>	<u>61,570</u>

NET PENSION LIABILITY

At June 30, 2025, the Town's net pension liability is comprised of its proportionate share of the net pension liability relating to each of the cost-sharing, multiple-employer plans in which the Town is a participating employer. The Town's net pension liability for each plan was measured as of the plan's measurement date, June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportionate share of the net pension liability for each of the plans in which it participates was based on the Town's required contributions in proportion to total required contributions for all employers. As of the most recent measurement date, the Town's proportion for each plan and the change in proportion from the prior measurement date were as follows:

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (3) – PENSION PLANS (CONTINUED)

NET PENSION LIABILITY (CONTINUED)

Plan	Proportionate Share of Net Pension Liability	Proportionate Share (%) of Net Pension Liability	Increase/(Decrease) from Prior Measurement Date
MERS	\$ 369,129	0.608348%	0.124464%
MPERS	898,503	0.099173%	0.013909%
	<u>1,267,632</u>		

Since the measurement date of the net pension liability was June 30, 2024, the net pension liability is based upon fiduciary net position for each of the plans as of those dates. Detailed information about each pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Town's net pension liability is available in the separately issued plan financial reports for those fiscal years. The financial report for each plan may be accessed on their website as follows:

MERS – <http://www.mersla.com/>
MPERS – <http://www.lampers.org/>

ACTUARIAL ASSUMPTIONS

The following table provides information concerning actuarial assumptions used in the determination of the total net pension liability for each of the retirement plans in which the Town is a participating employer:

	MERS	MPERS
Date of experience study on which significant assumptions are based	7/1/2013 - 6/30/2018	7/1/2014 - 6/30/2019
Expected remaining service lives	3	4
Inflation rate	2.50%	2.50%
Projected salary increases	4.60% - 9.5%	4.70% - 12.30%
Projected benefit changes including COLAs	None	None
Source of mortality assumptions	(1), (2), (3)	(4), (5), (6)

(1) PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.

(2) PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.

(3) PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with the full generational MP2018 scale.

(4) For annuitants and beneficiaries, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.

(5) For disabled lives, the Pub-2010 Public Retirement Plans Mortality Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale.

(6) For employees, the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.

COST OF LIVING ADJUSTMENTS

The pension plans in which the Town participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. Pursuant to LRS 11:242(B), the power of the Board of Trustees of the statewide systems (MERS and MPERS) to grant a COLA is effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting a COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. The authority to grant a COLA by the Board is subject to the funded status and interest earnings. The effects of the benefit changes made as a result of the COLAs is included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonable estimable.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (3) – PENSION PLANS (CONTINUED)

DISCOUNT RATE

The discount rates used to measure the Town's total pension liability for each plan and the significant assumptions used in the determination of the discount rate for each plan are as follows:

	<u>MERS</u>	<u>MPERS</u>
Discount rate	6.850%	6.750%
Change in discount rate from prior valuation	0.000%	0.000%
Plan cash flow assumptions	(1)	(1)
Rates incorporated in the discount rate:		
Long-term rate of return	6.850%	6.750%
Periods applied	All	All
Municipal bond rate	N/A	N/A

(1) Plan member contributions will be made at the current contribution rates and sponsor contributions will be made at the actuarially determined rates

The discount rates used to determine the Town's total pension liability for each plan is equal to the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits. For MERS and MPERS, the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future rates of return by the target asset allocation percentage and by added 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 tables:

<u>Asset Class</u>	<u>MERS</u>		<u>MPERS</u>	
	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equity	56.00%	2.44%	52.00%	3.14%
Fixed Income	29.00%	1.26%	34.00%	1.07%
Alternative	15.00%	0.65%	14.00%	1.03%
Total	<u>100.00%</u>	<u>4.35%</u>	<u>100.00%</u>	<u>5.24%</u>
Inflation		<u>2.50%</u>		<u>2.62%</u>
Expected Nominal Return		<u>6.85%</u>		<u>7.86%</u>

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2025, the Town recognized \$325,246 in pension expense related to all retirement plans in which it participates.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (3) – PENSION PLANS (CONTINUED)

PENSION EXPENSE, DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (CONTINUED)

MERS and MPERS recognized revenues in the amount of \$47,290 in ad valorem taxes and insurance premiums collected from non-employer contributing entities. The pension expense and revenues are summarized by plan in the following table:

<u>Plan</u>	<u>Pension Expense</u>	<u>Revenues</u>
MERS	\$ 107,109	\$ 21,494
MPERS	218,137	25,796
	<u>325,246</u>	<u>47,290</u>

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

	<u>Deferred Outflows of Resources</u>		
	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 3,505	\$ 48,647	\$ 52,152
Changes of assumptions	8	-	8
Net difference between projected and actual earnings on pension plan investments	13,285	24,978	38,263
Changes in proportion and differences between actual contributions and proportionate share of contributions	38,376	129,971	168,347
Employer contributions subsequent to the measurement date	79,287	124,733	204,020
Total	<u>134,461</u>	<u>328,329</u>	<u>462,790</u>

	<u>Deferred Inflows of Resources</u>		
	<u>MERS</u>	<u>MPERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 3,018	\$ 27,180	\$ 30,198
Changes of assumptions	13,741	256	13,997
Net difference between projected and actual earnings on pension plan investments	-	-	-
Changes in proportion and differences between actual contributions and proportionate share of contributions	138	6,392	6,530
Employer contributions subsequent to the measurement date	-	-	-
Total	<u>16,897</u>	<u>33,828</u>	<u>50,725</u>

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (3) – PENSION PLANS (CONTINUED)

PENSION EXPENSE, DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (CONTINUED)

Deferred outflows of resources of \$462,790 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending June 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year ended	MERS	MPERS	Total
June 30			
2025	\$ (24,090)	\$ (65,440)	\$ (89,530)
2026	(33,657)	(117,632)	(151,289)
2027	11,011	(2,444)	8,567
2028	8,329	15,748	24,077
Total	<u>(38,407)</u>	<u>(169,768)</u>	<u>(208,175)</u>

SENSITIVITY TO CHANGES IN THE DISCOUNT RATE

The following presents the Town's proportionate shares of the net pension liabilities of the plans, calculated using their respective discount rates, as well as what the Town's proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Increase
MERS	6.850%	\$ 573,173	\$ 369,129	\$ 196,679
MPERS	6.750%	1,334,704	898,503	534,360
Total		<u>1,907,877</u>	<u>1,267,632</u>	<u>731,039</u>

PAYABLES TO THE PENSION PLAN

At June 30, 2025, the Town did not have a payable to the Municipal Employees' Retirement System (MERS) but the Town did have a payable to the Municipal Police Employees' Retirement System (MPERS) in the amount of \$12,172 for the employer's portion of contractually required contributions to the pension plans for the month of June.

ESTIMATES

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Accordingly, actual results may differ from estimated amounts.

NOTE (4) - AD VALOREM TAXES

Each taxing district in the parish sets its own millage based on election results and various guidelines. The tax roll is then prepared by the Parish Assessor, who submits the information to the Town. The Town then bills and collects its own property taxes. The ad valorem tax is due on or before December 31 and becomes delinquent on January 1. The Town levied 2.41 mills general alimony tax for the year ended June 30, 2025 on property with assessed valuation totaling \$31,146,300. Total tax levied was \$75,063. Ad valorem tax receivable at June 30, 2025 was \$376 net of an allowance for uncollectable accounts of \$565.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (5) - CAPITAL ASSETS

Capital assets and depreciation, as of and for the year ended June 30, 2025, for the Town of Maurice is as follows:

	Balances July 1, 2024	Additions	Disposals	Transfers and Adjustments	Balances June 30, 2025
Governmental activities					
Non-depreciable					
Land	\$ 586,778	\$ 178,779	\$ -	\$ -	\$ 765,557
Construction in process	6,249	147,096	-	-	153,345
Depreciable					
Buildings and improvements	412,781	-	-	-	412,781
Equipment	250,552	29,862	-	-	280,414
Furniture and fixtures	89,769	1,689	-	-	91,458
Vehicles	285,792	47,410	45,352	-	287,850
Other structures and improvements	8,363,722	1,654,061	-	-	10,017,783
<u>Totals at historical cost</u>	<u>9,995,643</u>	<u>2,058,897</u>	<u>45,352</u>	<u>-</u>	<u>12,009,188</u>
Less accumulated depreciation					
Buildings and improvements	149,260	10,418	-	-	159,678
Equipment	110,705	25,098	-	-	135,803
Furniture and fixtures	70,689	5,620	-	-	76,309
Vehicles	130,429	32,645	40,677	-	122,397
Other structures and improvements	742,831	239,237	-	-	982,068
<u>Total accumulated depreciation</u>	<u>1,203,914</u>	<u>313,018</u>	<u>40,677</u>	<u>-</u>	<u>1,476,255</u>
Governmental activities					
Capital assets, net	<u>8,791,729</u>	<u>1,745,879</u>	<u>4,675</u>	<u>-</u>	<u>10,532,933</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 261,403
Public safety	51,615
<u>Total</u>	<u>313,018</u>

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (5) - CAPITAL ASSETS (CONTINUED)

	Balances July 1, 2024	Additions	Disposals	Transfers and Adjustments	Balances June 30, 2025
Business-type activities					
Non-depreciable					
Land	\$ 433,432	\$ -	\$ -	\$ -	\$ 433,432
Construction in process	77,719	517,434	-	-	595,153
Depreciable					
Sewer system	14,098,796	445,330	-	-	14,544,126
Water system	7,849,206	455,749	-	-	8,304,955
Vehicles	82,512	36,671	20,109	-	99,074
Machinery and equipment	542,033	6,634	-	-	548,667
Buildings	79,586	-	-	-	79,586
<u>Total at historical cost</u>	<u>23,163,284</u>	<u>1,461,818</u>	<u>20,109</u>	<u>-</u>	<u>24,604,993</u>
Less accumulated depreciation					
Sewer system	2,436,375	427,622	-	-	2,863,997
Water system	2,363,329	278,605	-	-	2,641,934
Vehicles	70,562	12,569	19,774	-	63,357
Machinery and equipment	247,479	40,447	-	-	287,926
Buildings	50,968	2,352	-	-	53,320
<u>Total accumulated depreciation</u>	<u>5,168,713</u>	<u>761,595</u>	<u>19,774</u>	<u>-</u>	<u>5,910,534</u>
Business-type, activities					
Capital assets, net	<u>17,994,571</u>	<u>700,223</u>	<u>335</u>	<u>-</u>	<u>18,694,459</u>

NOTE (6) - SALES TAXES

One half (1/2) of the proceeds of the 1975 1% sales and use tax is dedicated to constructing, acquiring, extending, improving, operating and maintaining a new sanitary sewer and water system for the Town of Maurice, and purchasing and acquiring the necessary land, equipment and furnishings; therefore, title to which shall be in the public, said tax to be subject to funding into bonds by the Town and/or used to pay principal and interest on any bonds or funded indebtedness of the Town incurred for the sewer and water systems to the extent and in the manner permitted by the laws of Louisiana. The remaining one half (1/2) is dedicated to capital improvements.

Proceeds of the 1989 1/2% sales tax are dedicated to fund law enforcement, including salaries, equipment and other necessary operating expenses.

NOTE (7) - INTERFUND TRANSACTIONS

Transfers consisted of the following at June 30, 2025:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds		
Governmental Funds		
General	\$ 886,513	\$ -
1975 Sales Tax Sewer and Water	-	217,978
1975 Sales Tax Capital Improvements	-	378,445
1989 Sales Tax	-	511,222
Proprietary Fund		
Utility Fund	<u>261,698</u>	<u>40,566</u>
	<u>1,148,211</u>	<u>1,148,211</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute requires to expend them and to (b) use unrestricted revenues collected in the utility fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (8) - LONG-TERM OBLIGATIONS

On January 24, 2008, the Town issued \$250,000 of Certificates of Revenue Bond Series 2008, of which \$213,000 bears interest at the rate of 4.50% and \$37,000 bears interest at the rate of -0- %. The bond has a final maturity of January 1, 2033.

For the payment of the principal and the interest on the Revenue Bonds Series 2008, a Sinking Fund must be established and maintained with the regularly designated fiscal agent bank of the Town. The Town shall deposit in said Sinking Fund monthly in advance on or before the 20th day of each month a sum equal to one-sixth of the next interest payment date and a sum equal to one-twelfth of the principal falling due on the next principal payment date.

On June 30, 2011, the Town issued \$1,314,000 of Sewer Revenue Bonds Series 2011 of which bears interest at a rate of 3.38%. The bonds have a final maturity of July 5, 2051.

On July 5, 2011, the Town issued \$100,000 of Sewer Revenue Bonds Series 2011 which bears interest at a rate of 3.25%. The bonds have a final maturity of July 5, 2051.

On September 17, 2020, the Town issued \$7,214,000 of Sewer Revenue Bonds Series 2020 No R-1 which bears interest at the rate of 1.875% with a final maturity of September 17, 2060.

Under the terms of the Sewer Revenue Bonds Series 2011 and 2020 the following funds are to be maintained by the Town:

For the payment of the principal and the interest on the Bonds, a Debt Service Fund must be established and maintained with monthly payments in the amount of 1/12 of the principal and interest for the immediately preceding bond year.

The Reserve Fund is established to care for extensions, additions, improvements, renewals and replacements necessary to properly operate the system. The Town is required to make monthly payments in the amount of \$2,179 for the Sewer Revenue Bonds Series 2020 into the Reserve Fund until \$322,068 has been accumulated therein. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Reserve Fund is established to care for extensions, additions, improvements, renewals, and replacements necessary to properly operate the system. The Town is required to make monthly payments in the amount of \$506 for the Sewer Revenue Bond Series 2011 into the Debt Service Fund until \$60,624 has been accumulated. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Asset Fund is established to provide for the maintenance and replacement of short-lived assets of the system and is to be funded in monthly installments in the amount of \$2,638 on the 20th day of each month. The payments commence in the month following completion of and acceptance of the sewer system improvements.

On June 24, 2021, the Town issued \$2,210,000 of Water Revenue Bonds Series 2021 No R-1 of which bears interest at a rate of 2.25% with a final maturity of June 24, 2061.

For the payment of the principal and the interest on the Bonds, a Debt Service Fund must be established and maintained with monthly payments in the amount of 1/12 of the principal and interest for the immediately preceding bond year.

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (8) - LONG-TERM OBLIGATIONS (CONTINUED)

The Reserve Fund is established to care for extensions, additions, improvements, renewals, and replacements necessary to properly operate the system. The Town is required to make monthly payments in the amount of \$415 from July 2021 to June 2022 and \$712 starting in July 2022 into the Reserve Fund until \$85,404 has been accumulated therein. The payments commence in the month following completion of and acceptance of the sewer system improvements.

The Asset Fund is established to provide for the maintenance and replacement of short-lived assets of the system and is to be funded in monthly installments in the amount of \$544.12 on the 20th day of each month. The payments commence in the month following completion of and acceptance of the sewer system improvements.

A summary of changes in long-term debt is as follows:

<u>Description of Debt</u>	<u>Balances</u> <u>7/1/24</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances</u> <u>6/30/25</u>
Sewer Revenue Bonds				
Series 2011 No R-1 at 3.38%	\$ 992,729	\$ -	\$ 22,935	\$ 969,794
Sewer Revenue Bonds				
Series 2011 No R-2 at 3.25%	81,267	-	1,867	79,400
Water Revenue Bonds				
Series 2021 No. R-1 at 2.25%	2,109,139	-	38,341	2,070,798
Sewer Revenue Bonds				
Series 2020 No. R-1 at 1.875%	6,846,327	-	134,221	6,712,106
	<u>10,029,462</u>	<u>-</u>	<u>197,364</u>	<u>9,832,098</u>

Maturities of long-term debt are scheduled as follows:

<u>Year ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 201,234	\$ 206,602	\$ 407,836
2027	205,580	201,892	407,472
2028	210,024	197,448	407,472
2029	214,570	192,902	407,472
2030	219,220	189,252	408,472
2031-2035	1,172,661	867,696	2,040,357
2036-2040	1,303,017	734,343	2,037,360
2041-2045	1,452,734	584,808	2,037,542
2046-2050	1,620,375	416,975	2,037,350
2051-2055	1,545,687	245,263	1,790,950
2056-2060	1,645,684	90,531	1,736,215
Thereafter	41,312	721	42,033
<u>Total</u>	<u>9,832,098</u>	<u>3,928,433</u>	<u>13,760,531</u>

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (8) - LONG-TERM OBLIGATIONS (CONTINUED)

CAPITAL LEASE

On April 15, 2022, the Town of Maurice entered into a capital lease for four tasers for the police department. The lease is for a period of five years and requires annual principal only payments of \$2,866. The capitalized cost of \$14,329 less accumulated depreciation of \$9,553 is included in capital assets. Depreciation expense for the tasers was \$2,866.

On January 01, 2023, the Town of Maurice entered into a capital lease for two tasers for the police department. The lease is for a period of 4.25 years and requires annual principal only payments of \$1,408. The capitalized cost of \$7,038 less accumulated depreciation of \$4,140 is included in capital assets. Depreciation expense for the tasers was \$1,656.

Future minimum lease payments are as follows:

Year ending June 30,	Lease payment
2026	\$ 4,274
	4,274

NOTE (9) - OTHER POST – EMPLOYMENT BENEFITS

The Town of Maurice does not provide any post-employment benefits to retirees other than pension and therefore is not required to report under GASB Statement No. 75, Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions.

NOTE (10) – FUND BALANCE CONSTRAINTS

The constraints on fund balance as listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balance are detailed according to balance classification.

	<u>Governmental Funds</u>
Fund Balance:	
Nonspendable	
Prepaid Insurance	\$ 15,250
Restricted	
Sales tax dedications	2,758,783
Committed	-
Assigned	-
Unassigned	1,710,344
Total Fund Balance	4,484,377

TOWN OF MAURICE, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (13) – SUBSEQUENT EVENTS

Subsequent events were evaluated through March 13, 2026, which is the date the financial statements were available to be issued. As of March 13, 2026, there were no subsequent events noted.

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<u>REVENUES</u>				
Taxes	\$ 188,800	\$ 609,074	\$ 613,772	\$ 4,698
Fines	518,000	443,014	458,229	15,215
Licenses and permits	400,000	419,267	449,411	30,144
Intergovernmental	20,404	655,835	614,061	(41,774)
Investment income	1,900	2,993	13,819	10,826
Miscellaneous	18,700	19,327	21,890	2,563
<u>Total revenues</u>	<u>1,147,804</u>	<u>2,149,510</u>	<u>2,171,182</u>	<u>21,672</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	854,561	863,924	821,635	42,289
Public safety	679,572	696,886	671,806	25,080
Debt Service	4,273	4,273	4,273	-
Capital outlay	648,600	383,073	404,836	(21,763)
<u>Total expenditures</u>	<u>2,187,006</u>	<u>1,948,156</u>	<u>1,902,550</u>	<u>45,606</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>	<u>(1,039,202)</u>	<u>201,354</u>	<u>268,632</u>	<u>67,278</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
from 1989 Sales Tax Fund	408,000	511,221	511,222	1
from Utility Fund	-	-	40,567	40,567
from 1975 Sales Tax Capital Improvements	648,600	359,624	334,724	(24,900)
<u>Total other financing sources</u>	<u>1,056,600</u>	<u>870,845</u>	<u>886,513</u>	<u>15,668</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>17,398</u>	<u>1,072,199</u>	<u>1,155,145</u>	<u>82,946</u>
<u>FUND BALANCE, beginning of year</u>	<u>455,211</u>	<u>570,449</u>	<u>570,449</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>	<u>472,609</u>	<u>1,642,648</u>	<u>1,725,594</u>	<u>82,946</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1975 SALES TAX FUND SEWER AND WATER
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 408,000	\$ 511,177	\$ 553,115	\$ 41,938
Interest income	10,000	3,958	12,829	8,871
<u>Total revenues</u>	<u>418,000</u>	<u>515,135</u>	<u>565,944</u>	<u>50,809</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	21,500	23,000	14,274	8,726
<u>Total expenditures</u>	<u>21,500</u>	<u>23,000</u>	<u>14,274</u>	<u>8,726</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>396,500</u>	<u>492,135</u>	<u>551,670</u>	<u>59,535</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to Utility Fund	(470,336)	(217,978)	(217,978)	-
<u>Total other financing uses</u>	<u>(470,336)</u>	<u>(217,978)</u>	<u>(217,978)</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(73,836)</u>	<u>274,157</u>	<u>333,692</u>	<u>59,535</u>
<u>FUND BALANCE, beginning of year</u>	<u>1,071,574</u>	<u>1,068,359</u>	<u>1,068,359</u>	<u>-</u>
<u>FUND BALANCE, end of year</u>	<u>997,738</u>	<u>1,342,516</u>	<u>1,402,051</u>	<u>59,535</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1975 SALES TAX FUND CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 408,000	\$ 511,177	\$ 553,115	\$ 41,938
Interest income	1,300	2,708	2,761	53
<u>Total revenues</u>	<u>409,300</u>	<u>513,885</u>	<u>555,876</u>	<u>41,991</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>				
	<u>409,300</u>	<u>513,885</u>	<u>555,876</u>	<u>41,991</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
to Utility Fund	-	(43,721)	(43,721)	-
to General Fund	(648,600)	(359,624)	(334,724)	24,900
<u>Total other financing uses</u>	<u>(648,600)</u>	<u>(403,345)</u>	<u>(378,445)</u>	<u>24,900</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(239,300)</u>	<u>110,540</u>	<u>177,431</u>	<u>66,891</u>
<u>FUND BALANCE</u> , beginning of year	<u>1,037,479</u>	<u>1,052,338</u>	<u>1,052,338</u>	<u>-</u>
<u>FUND BALANCE</u> , end of year	<u>798,179</u>	<u>1,162,878</u>	<u>1,229,769</u>	<u>66,891</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
1989 SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 408,000	\$ 511,177	\$ 553,116	\$ 41,939
Interest	50	44	51	7
<u>Total revenues</u>	<u>408,050</u>	<u>511,221</u>	<u>553,167</u>	<u>41,946</u>
<u>EXPENDITURES</u>				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>408,050</u>	<u>511,221</u>	<u>553,167</u>	<u>41,946</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to General Fund	(408,000)	(511,221)	(511,222)	(1)
<u>Total other financing uses</u>	<u>(408,000)</u>	<u>(511,221)</u>	<u>(511,222)</u>	<u>(1)</u>
<u>NET CHANGE IN FUND BALANCE</u>	50	-	41,945	41,945
<u>FUND BALANCE</u> , beginning of year	<u>70,230</u>	<u>85,018</u>	<u>85,018</u>	<u>-</u>
<u>FUND BALANCE</u> , end of year	<u>70,280</u>	<u>85,018</u>	<u>126,963</u>	<u>41,945</u>
See Independent Auditor's Report.				

PENSION PLAN SCHEDULES

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2025

Schedule for Municipal Employee Retirement System:

Fiscal Year*	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	0.60835%	\$ 369,129	\$ 566,330	65.18%	80.10%
2024	0.56907%	456,312	554,171	82.34%	73.25%
2023	0.48388%	424,842	488,422	86.98%	69.56%
2022	0.40703%	235,797	389,031	60.61%	79.14%
2021	0.40851%	370,205	312,813	118.35%	66.26%
2020	0.38029%	332,686	290,724	114.43%	66.14%
2019	0.33040%	279,464	244,855	114.13%	65.60%
2018	0.36306%	314,130	269,479	116.57%	62.49%
2017	0.35476%	294,061	260,634	112.83%	63.34%
2016	0.36757%	249,816	255,039	97.95%	68.70%

Schedule for Municipal Police Employee Retirement System:

Fiscal Year*	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	0.09917%	\$ 898,503	\$ 351,392	255.70%	75.84%
2024	0.08370%	871,549	349,603	249.30%	71.30%
2023	0.08526%	871,549	283,532	307.39%	70.80%
2022	0.06872%	366,310	263,220	139.16%	84.09%
2021	0.06662%	615,716	209,652	293.68%	70.94%
2020	0.05293%	481,165	165,456	290.81%	71.01%
2019	0.07284%	615,811	214,965	286.47%	71.89%
2018	0.07266%	634,318	216,901	292.45%	70.08%
2017	0.06560%	614,857	209,007	294.18%	66.04%
2016	0.05865%	459,493	131,609	349.13%	70.70%

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

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2025

Schedule for Municipal Employee Retirement System:

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in		(a-b) Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a percentage of Covered Employee Payroll
		Relation to statutorily required contribution				
2025	\$ 79,287	79,287	\$ -	\$ 566,330	14.00%	
2024	85,897	85,897	-	554,171	15.50%	
2023	75,705	75,705	-	488,422	15.50%	
2022	60,300	60,300	-	389,031	15.50%	
2021	48,486	48,486	-	312,813	15.50%	
2020	44,322	44,322	-	316,583	14.00%	
2019	40,701	40,701	-	290,724	14.00%	
2018	32,443	32,443	-	244,855	13.25%	
2017	29,643	29,643	-	269,479	11.00%	
2016	24,760	24,760	-	260,634	9.50%	

Schedule for Municipal Police Employee Retirement System:

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in		(a-b) Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a percentage of Covered Employee Payroll
		Relation to statutorily required contribution				
2025	\$ 124,733	\$ 124,733	\$ -	\$ 351,392	35.60%	
2024	118,603	118,603	-	349,603	33.93%	
2023	88,604	88,604	-	283,532	31.25%	
2022	78,308	78,308	-	263,220	29.75%	
2021	70,758	70,758	-	209,652	33.75%	
2020	63,872	63,872	-	196,530	32.50%	
2019	53,360	53,360	-	165,456	32.25%	
2018	66,102	66,102	-	214,965	30.75%	
2017	68,866	68,866	-	216,901	31.75%	
2016	61,657	61,657	-	209,007	29.50%	

*Amounts presented were determined as of the end of the fiscal year.

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2025

(1) Pension Plans

Changes of assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plans. These assumptions include the rate of investment return, mortality of plan members, rate of salary increase, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

Amounts reported in the fiscal year ended June 30, 2025 for the various pension plans reflect the following changes used to measure the total pension liabilities:

Valuation Date	MERS		MPERS	
	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024
Investment Rate of Return (Discount Rate)	6.850%	6.850%	6.750%	6.750%
Inflation rate	2.500%	2.500%	2.500%	2.500%

(2) Budget

Basis of Accounting

See Note 1 for basis of accounting.

Budgetary Practices

See Note 1 for budgetary adoption procedures.

SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

TOWN OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Cash	\$ 1,268,233	\$ 993,399
Investments	501,483	156,536
Receivables, net of allowance for uncollectibles		
Taxes	48,116	36,402
Prepaid insurance	15,250	16,850
Interest receivable	959	186
<u>Total assets</u>	<u>1,834,041</u>	<u>1,203,373</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 83,832	\$ 27,159
Payroll taxes payable	10,031	8,103
Retirement payable	12,172	12,970
Due to LA Law Enforcement Commission	1,912	3,309
Unearned revenue	-	580,883
Bond deposit	500	500
<u>Total liabilities</u>	<u>108,447</u>	<u>632,924</u>
 <u>FUND BALANCE</u>		
Nonspendable	15,250	13,640
Unassigned	1,710,344	556,809
<u>Total fund balance</u>	<u>1,725,594</u>	<u>570,449</u>
<u>Total liabilities and fund balance</u>	<u>1,834,041</u>	<u>1,203,373</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes	\$ 609,074	\$ 613,772	\$ 4,698	\$ 198,190
Fines	443,014	458,229	15,215	570,525
Licenses and permits	419,267	449,411	30,144	401,296
Intergovernmental	655,835	614,061	(41,774)	39,922
Investment income	2,993	13,819	10,826	6,660
Miscellaneous	19,327	21,890	2,563	46,163
<u>Total revenues</u>	<u>2,149,510</u>	<u>2,171,182</u>	<u>21,672</u>	<u>1,262,756</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	863,924	821,635	42,289	778,336
Public safety	696,886	671,806	25,080	674,229
Debt Service	4,273	4,273	-	4,273
Capital outlay	383,073	404,836	(21,763)	291,999
<u>Total expenditures</u>	<u>1,948,156</u>	<u>1,902,550</u>	<u>45,606</u>	<u>1,748,837</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>				
	<u>201,354</u>	<u>268,632</u>	<u>67,278</u>	<u>(486,081)</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
from 1989 Sales Tax Fund	511,221	511,222	1	417,000
from Utility Fund	-	40,567	40,567	-
from 1975 Sales Tax Capital Improvements	359,624	334,724	(24,900)	214,365
<u>Total other financing sources</u>	<u>870,845</u>	<u>886,513</u>	<u>15,668</u>	<u>631,365</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	1,072,199	1,155,145	82,946	145,284
<u>FUND BALANCE, beginning of year</u>				
	<u>570,449</u>	<u>570,449</u>	<u>-</u>	<u>425,165</u>
<u>FUND BALANCE, end of year</u>				
	<u>1,642,648</u>	<u>1,725,594</u>	<u>82,946</u>	<u>570,449</u>
See Independent Auditor's Report.				

TOWN OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF REVENUES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>TAXES</u>				
Property tax	\$ 76,250	\$ 78,366	\$ 2,116	\$ 65,048
Franchise - electric	509,165	512,107	2,942	110,175
Franchise - cable television	10,422	10,062	(360)	11,253
Franchise - gas	13,237	13,237	-	11,438
Franchise - internet	-	-	-	276
<u>Total taxes</u>	<u>609,074</u>	<u>613,772</u>	<u>4,698</u>	<u>198,190</u>
<u>FINES</u>				
Fines	443,014	458,229	15,215	570,525
<u>Total fines</u>	<u>443,014</u>	<u>458,229</u>	<u>15,215</u>	<u>570,525</u>
<u>LICENSES AND PERMITS</u>				
Occupational licenses	168,264	161,992	(6,272)	152,084
Building permits	251,003	287,419	36,416	249,212
<u>Total licenses and permits</u>	<u>419,267</u>	<u>449,411</u>	<u>30,144</u>	<u>401,296</u>
<u>INTERGOVERNMENTAL</u>				
State beer tax	3,678	4,216	538	4,020
Maintenance service fees	5,020	6,275	1,255	6,275
State grants	14,000	14,000	-	18,050
Federal grants	575,556	534,989	(40,567)	93
Historical society tax	20,941	20,941	-	11,484
Supplemental pay	36,640	33,640	(3,000)	-
<u>Total intergovernmental</u>	<u>655,835</u>	<u>614,061</u>	<u>(41,774)</u>	<u>39,922</u>
<u>INVESTMENT INCOME</u>				
Interest income	2,993	13,819	10,826	6,660
<u>MISCELLANEOUS</u>				
Accident reports	3,024	2,874	(150)	1,918
Other	16,303	19,016	2,713	44,245
<u>Total miscellaneous</u>	<u>19,327</u>	<u>21,890</u>	<u>2,563</u>	<u>46,163</u>
<u>Total revenues</u>	<u>2,149,510</u>	<u>2,171,182</u>	<u>21,672</u>	<u>1,262,756</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATAIVE DETAILED SCHEDULES OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>GENERAL AND ADMINISTRATIVE</u>				
<u>Personal services</u>				
Salaries	\$ 237,431	\$ 237,058	\$ 373	\$ 227,427
Payroll taxes	19,346	19,317	29	18,938
Retirement	26,986	27,136	(150)	30,023
<u>Supplies</u>				
Office supplies and postage	16,004	16,503	(499)	16,018
Uniform and mats rental	1,777	1,481	296	2,360
Maintenance supplies	989	1,153	(164)	2,133
<u>Other</u>				
Medical	388	360	28	614
Insurance	74,528	61,467	13,061	60,489
Utilities	45,110	46,173	(1,063)	50,162
Automobile expense	3,428	2,933	495	3,760
Telephone	5,285	5,074	211	4,239
Security service	282	300	(18)	280
Professional expense	313,040	284,268	28,772	251,591
Repairs and maintenance	17,102	15,573	1,529	14,307
Miscellaneous	166	198	(32)	2,248
Parks and recreation	4,634	5,269	(635)	8,688
Dues and subscriptions	7,913	7,014	899	6,654
Advertising	6,626	5,732	894	8,712
Travel expense	2,496	2,067	429	261
Trash collection	4,653	5,126	(473)	4,416
Historical Society	20,941	20,941	-	11,750
Equipment rental	3,076	3,175	(99)	2,972
Vehicle allowance	3,200	3,200	-	-
LA Law Enforcement Commission	3,227	3,034	193	3,698
Crime lab	28,212	30,180	(1,968)	29,671
Continued education	1,080	900	180	175
Interest	4	3	1	-
Maurice Volunteer Fire Department	16,000	16,000	-	8,000
Vermilion Parish Development	-	-	-	750
V.P. drug task force	-	-	-	8,000
<u>Total general and administrative</u>	<u>863,924</u>	<u>821,635</u>	<u>42,289</u>	<u>778,336</u>

See Independent Auditor's Report.

Continued on next page.

TOWN OF MAURICE, LOUISIANA
GENERAL FUND
COMPARATIVE DETAILED SCHEDULES OF EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>PUBLIC SAFETY</u>				
<u>Personal services</u>				
Salaries	\$ 398,774	\$ 397,585	\$ 1,189	\$ 387,315
Payroll taxes	7,504	7,467	37	7,511
Retirement	126,018	124,712	1,306	118,603
<u>Other</u>				
Automobile equipment and maintenance	34,545	23,576	10,969	23,019
Communications	3,887	3,892	(5)	3,303
Gas - autos	27,538	23,914	3,624	32,830
Insurance	56,821	50,361	6,460	55,803
Miscellaneous	-	-	-	8,294
Police supplies	4,015	3,596	419	6,943
Telephone	11,623	11,632	(9)	11,870
Travel	1,594	1,328	266	1,470
Dues and subscriptions	8,042	7,902	140	3,188
Continued education	1,632	1,600	32	1,220
Professional services	3,407	3,622	(215)	3,131
Uniforms	2,178	2,261	(83)	1,673
Medical	1,387	1,084	303	2,245
Utilities	3,500	3,116	384	1,575
Repairs and maintenance	4,421	4,158	263	4,236
<u>Total public safety</u>	<u>696,886</u>	<u>671,806</u>	<u>25,080</u>	<u>674,229</u>
Debt Service	<u>4,273</u>	<u>4,273</u>	<u>-</u>	<u>4,273</u>
Capital outlay	<u>383,073</u>	<u>404,836</u>	<u>(21,763)</u>	<u>291,999</u>
<u>Total expenditures</u>	<u><u>1,948,156</u></u>	<u><u>1,902,550</u></u>	<u><u>45,606</u></u>	<u><u>1,748,837</u></u>

See Independent Auditor's Report.

SPECIAL REVENUE FUNDS

1975 SALES TAX FUND-SEWER AND WATER

To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1975 SALES TAX FUND-CAPITAL IMPROVEMENTS

To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to capital improvements.

1989 SALES TAX FUND

To account for proceeds of the 1/2% sales and use tax levied by the Town. These proceeds are dedicated to public safety law enforcement.

TOWN OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2025 AND 2024

	<u>1975 SALES TAX FUND SEWER AND WATER</u>	<u>1975 SALES TAX FUND CAPITAL IMPROVEMENTS</u>	<u>1989 SALES TAX FUND</u>	<u>TOTALS</u>	
				<u>2025</u>	<u>2024</u>
<u>ASSETS</u>					
Cash	\$ 942,293	\$ 1,136,619	\$ 33,809	\$ 2,112,721	\$ 1,617,786
Investments	367,793	-	-	367,793	356,403
Receivables, net of allowance for uncollectibles					
Taxes	93,153	93,150	93,154	279,457	232,064
Interest receivable	1,593	-	-	1,593	2,025
	<u>1,404,832</u>	<u>1,229,769</u>	<u>126,963</u>	<u>2,761,564</u>	<u>2,208,278</u>
 <u>LIABILITIES AND FUND BALANCES</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 2,781	\$ -	\$ -	\$ 2,781	\$ 2,563
<u>Total liabilities</u>	<u>2,781</u>	<u>-</u>	<u>-</u>	<u>2,781</u>	<u>2,563</u>
 <u>FUND BALANCES</u>					
Fund balances					
Restricted					
Sales tax dedications	1,402,051	1,229,769	126,963	2,758,783	2,205,715
<u>Total fund balances</u>	<u>1,402,051</u>	<u>1,229,769</u>	<u>126,963</u>	<u>2,758,783</u>	<u>2,205,715</u>
	<u>1,404,832</u>	<u>1,229,769</u>	<u>126,963</u>	<u>2,761,564</u>	<u>2,208,278</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	1975 SALES TAX FUND SEWER AND WATER	1975 SALES TAX FUND CAPITAL IMPROVEMENTS	1989 SALES TAX FUND	TOTALS	
				2025	2024
<u>REVENUES</u>					
Taxes					
Sales tax collections	\$ 553,115	\$ 553,115	\$ 553,116	\$ 1,659,346	\$ 1,271,714
Interest income	12,829	2,761	51	15,641	14,821
<u>Total revenues</u>	<u>565,944</u>	<u>555,876</u>	<u>553,167</u>	<u>1,674,987</u>	<u>1,286,535</u>
<u>EXPENDITURES</u>					
Current operating					
General and administrative	14,274	-	-	14,274	13,037
<u>Total expenditures</u>	<u>14,274</u>	<u>-</u>	<u>-</u>	<u>14,274</u>	<u>13,037</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>551,670</u>	<u>555,876</u>	<u>553,167</u>	<u>1,660,713</u>	<u>1,273,498</u>
<u>OTHER FINANCING USES</u>					
Operating transfers out					
to General Fund	-	(334,724)	(511,222)	(845,946)	(654,837)
to Utility Fund	(217,978)	(43,721)	-	(261,699)	(395,640)
<u>Total other financing uses</u>	<u>(217,978)</u>	<u>(378,445)</u>	<u>(511,222)</u>	<u>(1,107,645)</u>	<u>(1,050,477)</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>333,692</u>	<u>177,431</u>	<u>41,945</u>	<u>553,068</u>	<u>223,021</u>
<u>FUND BALANCES, beginning of year</u>	<u>1,068,359</u>	<u>1,052,338</u>	<u>85,018</u>	<u>2,205,715</u>	<u>1,982,694</u>
<u>FUND BALANCES, end of year</u>	<u>1,402,051</u>	<u>1,229,769</u>	<u>126,963</u>	<u>2,758,783</u>	<u>2,205,715</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND SEWER AND WATER
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 511,177	\$ 553,115	\$ 41,938	\$ 423,904
Interest income	3,958	12,829	8,871	12,683
<u>Total revenues</u>	<u>515,135</u>	<u>565,944</u>	<u>50,809</u>	<u>436,587</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
Office supplies	8,000	3,178	4,822	2,697
Professional services	15,000	11,096	3,904	10,341
<u>Total expenditures</u>	<u>23,000</u>	<u>14,274</u>	<u>8,726</u>	<u>13,038</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>492,135</u>	<u>551,670</u>	<u>59,535</u>	<u>423,549</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to Utility Fund	(217,978)	(217,978)	-	(395,640)
<u>Total other financing uses</u>	<u>(217,978)</u>	<u>(217,978)</u>	<u>-</u>	<u>(395,640)</u>
<u>NET CHANGE IN FUND BALANCE</u>	274,157	333,692	59,535	27,909
<u>FUND BALANCE, beginning of year</u>	<u>1,068,359</u>	<u>1,068,359</u>	<u>-</u>	<u>1,040,450</u>
<u>FUND BALANCE, end of year</u>	<u>1,342,516</u>	<u>1,402,051</u>	<u>59,535</u>	<u>1,068,359</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND CAPITAL IMPROVEMENTS
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024.

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 511,177	\$ 553,115	\$ 41,938	\$ 423,904
Interest income	2,708	2,761	53	2,079
<u>Total revenues</u>	<u>513,885</u>	<u>555,876</u>	<u>41,991</u>	<u>425,983</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>513,885</u>	<u>555,876</u>	<u>41,991</u>	<u>425,983</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
to Utility Fund	(43,721)	(43,721)	-	(23,472)
to General Fund	(359,624)	(334,724)	24,900	(214,365)
<u>Total other financing uses</u>	<u>(403,345)</u>	<u>(378,445)</u>	<u>24,900</u>	<u>(237,837)</u>
<u>NET CHANGE IN FUND BALANCE</u>	110,540	177,431	66,891	188,146
<u>FUND BALANCE</u> , beginning of year	<u>1,052,338</u>	<u>1,052,338</u>	<u>-</u>	<u>864,192</u>
<u>FUND BALANCE</u> , end of year	<u>1,162,878</u>	<u>1,229,769</u>	<u>66,891</u>	<u>1,052,338</u>
See Independent Auditor's Report.				

TOWN OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1989 SALES TAX FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025		Variance Favorable (Unfavorable)	2024 Actual
	Budget	Actual		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$ 511,177	\$ 553,116	\$ 41,939	\$ 423,906
Interest income	44	51	7	59
<u>Total revenues</u>	<u>511,221</u>	<u>553,167</u>	<u>41,946</u>	<u>423,965</u>
<u>EXPENDITURES</u>				
Public Safety				
<u>Total expenditures</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>EXPENDITURES</u>				
	<u>511,221</u>	<u>553,167</u>	<u>41,946</u>	<u>423,965</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out to General Fund	(511,221)	(511,222)	(1)	(417,000)
<u>Total other financing uses</u>	<u>(511,221)</u>	<u>(511,222)</u>	<u>(1)</u>	<u>(417,000)</u>
<u>NET CHANGE IN FUND BALANCE</u>	-	41,945	41,945	6,965
<u>FUND BALANCE</u> , beginning of year	<u>85,018</u>	<u>85,018</u>	<u>-</u>	<u>78,053</u>
<u>FUND BALANCE</u> , end of year	<u>85,018</u>	<u>126,963</u>	<u>41,945</u>	<u>85,018</u>

See Independent Auditor's Report.

RELATED REPORTS

James L. Nicholson, Jr., CPA
Michael A. Roy, CPA
Lisa Trouille Manuel, CPA
Dana D. Quebedeaux, CPA
Molly Fontenot Duplechain, CPA

Van L. Auld, CPA



JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
www.jsdc-cpas.com

John S. Dowling, CPA - 1904-1984
John Newton Stout, CPA - 1936-2005
Chizal S. Fontenot, CPA - 1955-2012
Russell J. Stelly, CPA - 1942 - 2019
Harold Dupre, CPA - 1931-2019

Retired
Dwight Ledoux, CPA - 1998
Joel Lanclos, Jr., CPA - 2003
G. Kenneth Pavy, II, CPA - 2020

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

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice
Maurice, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Maurice, Louisiana, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Maurice's basic financial statements, and have issued our report thereon dated March 13, 2026.

Report on Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weakness or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2025-1 and 2025-2 that we consider to be significant deficiencies.

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice

Report on Compliance and Other Matters

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


Town of Maurice's Response to Findings

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

Purpose of this Report

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

This report is intended solely for the information and use of management of the Town of Maurice, Louisiana, Board of Aldermen, others within the entity, 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. Under Louisiana Revised Statute 24:513 this report is distributed by the Legislative Auditor as a public document.



Opelousas, Louisiana
March 13, 2026

James L. Nicholson, Jr., CPA
Michael A. Roy, CPA
Lisa Trouille Manuel, CPA
Dana D. Quebedeaux, CPA
Molly Fontenot Duplechain, CPA

Van L. Auld, CPA



JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
www.jsdc-cpas.com

John S. Dowling, CPA - 1904-1984
John Newton Stout, CPA - 1936-2005
Chizal S. Fontenot, CPA - 1955-2012
Russell J. Stelly, CPA - 1942 - 2019
Harold Dupre, CPA - 1931-2019

Retired

Dwight Ledoux, CPA - 1998
Joel Lanclos, Jr., CPA - 2003
G. Kenneth Pavy, II, CPA - 2020

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice
Maurice, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Town of Maurice's 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 Town of Maurice's major federal programs for the year ended June 30, 2025. The Town of Maurice'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 Town of Maurice compiled, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 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; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit 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). 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 Town of Maurice 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 Town of Maurice's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statues, regulations, rules, and provisions of contracts or grant agreements applicable to the Town of Maurice's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town of Maurice'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, 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 Town of Maurice's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, 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 Town of Maurice'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 Town of Maurice'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 Town of Maurice's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance, 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 of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such as that there is a 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.

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice

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 Legislative Auditor as a public document.

John S. Pauly & Co.

Opelousas, Louisiana
March 13, 2026

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Program or Cluster Title	Pass-Through Entity Number	Assistance Listing Number	Federal Expenditures
Department of Homeland Security			
Hazard Mitigation Grant			
State of LA Governors Office of Homeland Security and Emergency Preparedness	FEMA-1603-DR-LA	97.039	\$ 17,379
<u>Total Department of Homeland Security</u>			<u>17,379</u>
United States Department of Treasury			
Passed through the Louisiana Division of Administration			
Coronavirus State and Local Fiscal Recovery Funds -			
Water Sector Program	LAWSP10940	21.027	426,775
American Rescue Plan Act		21.027	580,883
<u>Total United States Department of Treasury</u>			<u>1,007,658</u>
<u>Total Expenditures of Federal Awards</u>			<u>1,025,037</u>

See independent auditor's report.
The accompanying notes are an integral part of this schedule.

TOWN OF MAURICE, LOUISIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

NOTE (1) – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") included federal awards activity for the Town of Maurice under programs of the federal government for the year ended June 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 presets only a selected portion of the operations of the Town of Maurice, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Town of Maurice.

NOTE (2) – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

NOTE (3) – INDIRECT COST RATE

The Town of Maurice has elected not to use the 15 percent de minimis indirect rate allowed under the Uniform Guidance.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2025

I. Summary of Audit Results

1. The independent auditor's report expresses an unmodified opinion on the financial statements.
2. Two significant deficiencies were disclosed during the audit of the financial statements.
3. No instances of material noncompliance relating to the audit of the financial statements were reported.
4. No significant deficiencies relating to the audit of the major federal award program were reported.
5. The auditor's report on compliance for the major federal award program expresses an unmodified opinion on the major federal program.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The following program was considered to be a major program:

United States Department of Treasury – Coronavirus State and Local Fiscal Recovery Funds, Assistance listing number 21.027
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did not qualify as a low-risk auditee.
10. No management letter was issued.

II. Findings – Financial Statement Audit

2025-1 Inadequate Segregation of Duties within the Accounting System

Condition: Certain accounting duties were not adequately segregated for a proper system of checks and balances. The Town clerk prepares the disbursement checks, is one of the two required signatories on checks, distributes the checks, records the transactions in the accounting system, and reconciles the bank accounts. Office employees also have mostly unrestricted access to system applications and data.

Criteria: Proper internal controls dictate that duties be segregated so that no one individual performs or controls all duties related to the accounting system.

Cause: There is inadequate segregation of duties within the accounting system.

Effect: Without adequate segregation of duties and oversight, errors or fraud could occur and not be detected, increasing the risk of loss or theft of Town assets.

Recommendation: The Town should ensure that no single individual controls all facets of the accounting system and that adequate supervision is implemented. Separating incompatible duties and performing supervisory review is significant in reducing risk. It is also recommended that the Mayor remove the signatory authority of the clerk and assign to a designated alderman. Management also should review access by employees in detail and restrict access to applications which are not necessary for their specific duties.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
JUNE 30, 2025

II. Findings – Financial Statement Audit (Continued)

Corrective action plan: Due to limited resources, human and financial, increased segregation of duties is limited. The Mayor now being in office full-time, supervision of all facets of accounting has increased. Aldermen are not available during workday to allow us to efficiently process payments by removing signature authority of clerk. All accounts require two signatures, Mayor, Clerk and/or Mayor Pro-tem in emergency situations. Mayor opens all bank statements, reviews statements prior to clerk reconciling. Mayor reviews all bank reconciliations once completed.

Contact person: Neil Arsement, Mayor

2025-2 Internal Controls over Capital Assets

Condition: The Town's capital assets were not tagged, and a complete physical inventory had not been conducted.

Criteria: Proper internal controls prevent fraud and errors that could occur and not be detected. Good controls require that assets be tagged for ownership and identification purposes, and that assets are inventoried and reconciled to the detailed records at least annually.

Cause: The Town's capital assets were not tagged, and a complete physical inventory had not been conducted.

Effect: Without strong internal controls over capital assets, errors or fraud could occur and not be detected, increasing the risk of loss or theft.

Recommendation: The Town should tag all capital assets and take a complete physical inventory each fiscal year.

Corrective action plan: The Town will implement an asset control program including a system of tagging for applicable assets. Assets will be listed by departments and reconciled at the end of each fiscal year. Lack of human resources has delayed this project.

Contact person: Neil Arsement, Mayor

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
JUNE 30, 2025

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2024-1 Inadequate Segregation of Duties within the Accounting System

Repeat comment

2024-2 Internal Controls over Capital Assets

Repeat comment

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

N/A

SUPPLEMENTARY SCHEDULES

TOWN OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF NET POSITION – PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

ASSETS	SEWER		WATER		TOTAL	
	2025	2024	2025	2024	2025	2024
<u>CURRENT ASSETS</u>						
Cash	\$ 26,320	\$ 19,532	\$ 175,297	\$ 86,414	\$ 201,617	\$ 105,946
Investments - Certificate of deposit	7,321	7,038	7,321	7,039	14,642	14,077
Prepaid insurance	26,393	23,959	26,392	23,960	52,785	47,919
Receivables net of allowance for uncollectable						
Accounts	50,215	47,153	66,565	51,082	116,780	98,235
Interest	220	199	220	199	440	398
<u>Total current assets</u>	<u>110,469</u>	<u>97,881</u>	<u>275,795</u>	<u>168,694</u>	<u>386,264</u>	<u>266,575</u>
<u>RESTRICTED ASSETS</u>						
Capital Project Grant Receivable	-	-	434,254	-	434,254	-
Utility deposits-cash	85,347	76,483	85,347	76,482	170,694	152,965
Debt reserve-cash	61,211	61,089	104,788	78,468	165,999	139,557
Water Payment Reserve-cash	-	-	34,169	25,622	34,169	25,622
Water Short Lived Asset Reserve-cash	-	-	10,539	19,642	10,539	19,642
Sewer Short Lived Asset Reserve-cash	64,130	48,009	-	-	64,130	48,009
Water Revenue Bond Sinking Fund Series 2021-cash	-	-	1,046	1,046	1,046	1,046
Sewer Revenue Bond Sinking Fund Series 2011-cash	5,053	5,053	-	-	5,053	5,053
Sewer Operational and Maintenance Contingency-cash	22,568	22,512	-	-	22,568	22,512
Sewer Short-Lived Assets Fund Series 2011-cash	221,330	201,513	-	-	221,330	201,513
<u>Total restricted assets</u>	<u>459,639</u>	<u>414,659</u>	<u>670,143</u>	<u>201,260</u>	<u>1,129,782</u>	<u>615,919</u>
<u>PROPERTY, PLANT, AND EQUIPMENT</u>						
Utility plant and depreciable assets (net of accumulated depreciation)	12,058,205	12,046,700	6,041,101	5,870,152	18,099,306	17,916,852
Construction in Process	-	-	595,153	77,719	595,153	77,719
<u>Total property, plant, and equipment</u>	<u>12,058,205</u>	<u>12,046,700</u>	<u>6,636,254</u>	<u>5,947,871</u>	<u>18,694,459</u>	<u>17,994,571</u>
<u>Total assets</u>	<u>12,628,313</u>	<u>12,559,240</u>	<u>7,582,192</u>	<u>6,317,825</u>	<u>20,210,505</u>	<u>18,877,065</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	<u>43,944</u>	<u>68,652</u>	<u>43,944</u>	<u>68,652</u>	<u>87,888</u>	<u>137,304</u>

See Independent Auditor's Report.
Continued on next page.

TOWN OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF NET POSITION – PROPRIETARY FUND (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>LIABILITIES AND NET ASSETS</u>						
<u>CURRENT LIABILITIES (from current assets)</u>						
Accounts payable	\$ 12,831	\$ 22,116	\$ 12,830	\$ 22,116	\$ 25,661	\$ 44,232
Interest Payable	6,901	7,048	766	801	7,667	7,849
Sales tax payable	-	-	1,328	557	1,328	557
State safe drinking water fee	-	-	3,577	3,312	3,577	3,312
Bonds payable within one year	157,617	157,265	37,518	33,621	195,135	190,886
<u>Total</u>	<u>177,349</u>	<u>186,429</u>	<u>56,019</u>	<u>60,407</u>	<u>233,368</u>	<u>246,836</u>
<u>CURRENT LIABILITIES (from restricted assets)</u>						
Construction payable	-	-	427,786	-	427,786	-
Retainage payable	-	-	8,418	-	8,418	-
Customers' deposits	84,659	75,999	84,660	76,000	169,319	151,999
Bonds payable within one year	5,053	2,013	1,046	4,086	6,099	6,099
<u>Total</u>	<u>89,712</u>	<u>78,012</u>	<u>521,910</u>	<u>80,086</u>	<u>611,622</u>	<u>158,098</u>
<u>Total current liabilities</u>	<u>267,061</u>	<u>264,441</u>	<u>577,929</u>	<u>140,493</u>	<u>844,990</u>	<u>404,934</u>
<u>LONG-TERM LIABILITIES</u>						
Compensated absences	41,166	-	41,166	-	82,332	-
Bond payable	7,598,631	7,761,046	2,032,234	2,071,432	9,630,865	9,832,478
Net pension liability	120,638	148,252	120,638	148,252	241,276	296,504
<u>Total long-term liabilities</u>	<u>7,760,435</u>	<u>7,909,298</u>	<u>2,194,038</u>	<u>2,219,684</u>	<u>9,954,473</u>	<u>10,128,982</u>
<u>Total liabilities</u>	<u>8,027,496</u>	<u>8,173,739</u>	<u>2,771,967</u>	<u>2,360,177</u>	<u>10,799,463</u>	<u>10,533,916</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	<u>5,522</u>	<u>76</u>	<u>5,522</u>	<u>75</u>	<u>11,044</u>	<u>151</u>
<u>NET POSITION</u>						
Net Investment in capital assets	4,296,904	4,126,376	4,129,252	3,838,732	8,426,156	7,965,108
Restricted for debt service	369,239	333,123	149,496	123,732	518,735	456,855
Unrestricted	(26,904)	(5,422)	569,899	63,761	542,995	58,339
<u>Total net position</u>	<u>4,639,239</u>	<u>4,454,077</u>	<u>4,848,647</u>	<u>4,026,225</u>	<u>9,487,886</u>	<u>8,480,302</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION – PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>OPERATING REVENUES</u>						
Charges for services	\$ 487,566	\$ 472,291	\$ 675,908	\$ 518,974	\$ 1,163,474	\$ 991,265
Miscellaneous income						
Connection fees	92,667	53,282	92,667	53,282	185,334	106,564
State safe drinking fee	-	-	897	13,429	897	13,429
Other	36,602	15,575	36,602	15,575	73,204	31,150
<u>Total operating revenues</u>	<u>616,835</u>	<u>541,148</u>	<u>806,074</u>	<u>601,260</u>	<u>1,422,909</u>	<u>1,142,408</u>
<u>OPERATING EXPENSES</u>						
Personal Service						
Salaries	186,252	180,240	186,252	180,240	372,504	360,480
Payroll Taxes	14,248	13,788	14,248	13,788	28,496	27,576
Retirement	35,640	36,020	35,640	36,020	71,280	72,040
Compensated Abscenses	1,748	-	1,748	-	3,496	-
Other						
Materials and supplies	7,348	6,166	115,751	178,240	123,099	184,406
Repairs and maintenance	46,178	17,226	29,037	37,570	75,215	54,796
Equipment rental	1,230	1,128	1,230	1,128	2,460	2,256
Electricity	79,953	69,901	17,711	17,271	97,664	87,172
Insurance	25,618	18,143	28,035	19,932	53,653	38,075
Automobile expense	38,265	12,447	-	-	38,265	12,447
Dues and subscriptions	3,283	4,049	3,283	4,049	6,566	8,098
Travel	275	275	275	275	550	550
Telephone	2,185	2,411	2,185	2,411	4,370	4,822
Continuing education	365	35	365	35	730	70
Professional services	11,836	12,245	11,836	12,245	23,672	24,490
Bad debt expense	7,175	844	7,175	844	14,350	1,688
Advertising	767	213	767	213	1,534	426
Other operating expenses	38,829	44,436	51,977	71,507	90,806	115,943
Depreciation and amortization	455,306	436,767	306,289	287,778	761,595	724,545
<u>Total operating expenses</u>	<u>956,501</u>	<u>856,334</u>	<u>813,804</u>	<u>863,546</u>	<u>1,770,305</u>	<u>1,719,880</u>
<u>OPERATING LOSS</u>	<u>(339,666)</u>	<u>(315,186)</u>	<u>(7,730)</u>	<u>(262,286)</u>	<u>(347,396)</u>	<u>(577,472)</u>

See Independent Auditor's Report.
Continued on next page.

TOWN OF MAURICE, LOUISIANA
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION – PROPRIETARY FUND – (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>SEWER</u>		<u>WATER</u>		<u>TOTAL</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>NONOPERATING REVENUES (EXPENSES)</u>						
Interest income	\$ 1,225	\$ 705	\$ 1,224	\$ 705	\$ 2,449	\$ 1,410
Grant proceeds	31,637	3,475	482,412	33,075	514,049	36,550
Non-employer pension revenue	7,025	5,889	7,025	5,889	14,050	11,778
Gain/loss on sale of equipment	922	578	921	578	1,843	1,156
Interest expense	(163,312)	(228,960)	(47,063)	(226)	(210,375)	(229,186)
<u>Total nonoperating revenues (expenses)</u>	<u>(122,503)</u>	<u>(218,313)</u>	<u>444,519</u>	<u>40,021</u>	<u>322,016</u>	<u>(178,292)</u>
<u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(462,169)</u>	<u>(533,499)</u>	<u>436,789</u>	<u>(222,265)</u>	<u>(25,380)</u>	<u>(755,764)</u>
<u>CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS IN (OUT)</u>						
Capital Contributions	445,334	278,848	445,334	278,848	890,668	557,696
Operating transfers in	261,698	314,334	-	104,778	261,698	419,112
Operating transfers (out)	(20,283)	-	(20,283)	-	(40,566)	-
<u>Total operating transfers in (out)</u>	<u>686,749</u>	<u>593,182</u>	<u>425,051</u>	<u>383,626</u>	<u>1,111,800</u>	<u>976,808</u>
<u>CHANGE IN NET POSITION</u>	<u>224,580</u>	<u>59,683</u>	<u>861,840</u>	<u>161,361</u>	<u>1,086,420</u>	<u>221,044</u>
<u>NET POSITION, beginning of year, as restated</u>	<u>4,414,659</u>	<u>4,394,394</u>	<u>3,986,807</u>	<u>3,864,864</u>	<u>8,401,466</u>	<u>8,259,258</u>
<u>NET POSITION, end of year</u>	<u>4,639,239</u>	<u>4,454,077</u>	<u>4,848,647</u>	<u>4,026,225</u>	<u>9,487,886</u>	<u>8,480,302</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO GOVERNING BODY
FOR THE YEAR ENDED JUNE 30, 2025

<u>NAME</u>	<u>TERM</u>	<u>POSITION</u>	<u>COMPENSATION</u>
Neil Arsement	1/1/23 - 12/31/26	Mayor	\$ 38,000
Jonathan Schlicher	1/1/23 - 12/31/26	Alderman	6,000
Megan Lalande	1/1/23 - 12/31/26	Alderwoman	7,200
Troy Catalon	1/1/23 - 12/31/26	Alderman	6,000
Matthew Trahan	1/1/23 - 12/31/26	Alderman	6,000
Scott Trahan	1/1/23 - 12/31/26	Alderman	6,000
<u>Total compensation</u>			<u>69,200</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2025

Agency Head Name: Neil Arsement, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 38,000
Benefits-insurance	-
Benefits-retirement	-
Benefits	-
Car allowance	3,200
Vehicle provided by government	-
Per diem	-
Reimbursements	213
Travel	-
Registration fees	-
Conference travel	1,081
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
JUSTICE SYSTEM FUNDING SCHEDULE
JUNE 30, 2025

	Amount for 07/01/2024 - 12/31/2024	Amount for 01/01/2025 - 06/30/2025
1. Beginning Cash Balance	-	251,240
2. Collections		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	266,089	219,498
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	-
i. Restitution	1,140	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collected	267,229	219,498
3. Deductions: Collections Retained by the Town of Maurice		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	37	27
III. Other Amounts "Self-Disbursed" [Enter amounts on appropriate collection type lines]		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	-
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees [excluding amounts reported in bullets I and II above]	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collections Retained by the Town of Maurice	37	27
4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits		
a. Collection/Processing Fees Paid to Third Party Entities	-	-
b. Civil Fee Refunds	-	-
c. Bond Refunds	-	-
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits	-	-
5. Deductions: Total Disbursements to Other Governments & Nonprofits	15,952	12,550
6. Total Amounts Disbursed/Retained	15,989	12,577
7. Ending Cash Balance	251,240	458,161
8. Ending Balance of "Partial Payments" Collected but not Disbursed	-	-
9. Other Information:		
I. Ending Balance of Amounts Assessed but Not Yet Collected [i.e. total ending receivable balances]	-	-
II. Total Waivers During the Fiscal Period [i.e. non-cash reduction of receivable balances, such as time served or community service]	-	-

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 2025

<u>HOLDER</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>SPECIAL REVENUE FUNDS</u>			
1975 Sales Tax Fund			
Gulf Coast Bank	2/26/2027	2.55%	\$ 156,878
Gulf Coast Bank	4/8/2027	2.55%	210,915
<u>ENTERPRISE FUND</u>			
Utility Fund			
Bank of Abbeville	10/15/2025	4.25%	14,642
<u>GENERAL FUND</u>			
Bank of Abbeville	9/15/2025	4.25%	108,142
Bank of Abbeville	9/20/2025	4.00%	338,303
Bank of Abbeville	7/26/2025	4.25%	55,038
<u>TOTAL INVESTMENTS - ALL FUNDS</u>			<u>883,918</u>

See Independent Auditor's Report.

TOWN OF MAURICE, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)

Insurer	Coverage	Risk Covered	Coverage Limits	Policy Period	
				From	To
LMRMA	Employees	Workers compensation	\$500,000	1/1/2025	1/1/2026
LMRMA	General liabilities	Bodily injury & property damage	500,000	5/1/2025	5/1/2026
	Law enforcement officer	Personal injury & property damage	500,000	5/1/2025	5/1/2026
	Errors and omissions	Errors and omissions	500,000	5/1/2025	5/1/2026
	Auto	Bodily injury & property damage	500,000	5/1/2025	5/1/2026
Rod Prejean & Associates	Equipment	Catastrophe	170,652	10/7/2024	10/7/2025
Higginbotham Insurance	Auto	Collision	Various	6/1/2025	6/1/2026
State Farm	Property	Newly acquired personal property	100,000	6/7/2025	6/7/2026
	Property	New construction	250,000		
	Property	Personal property off premises	15,000		
	Property	Pollutant cleanup & removal	10,000		
	Property	Personal effects	2,500		
State Farm	Employees	Surety bond (Mayor)	50,000	1/1/2023	1/1/2027
		Surety bond (Alderwoman)	75,000	1/1/2023	1/1/2027
		Fidelity bond (Mayor)	250,000	9/15/2024	9/15/2025
		Fidelity bond (Municipal Clerk)	250,000	9/15/2024	9/15/2025
		Fidelity bond (Maintenance Employee)	10,000	1/6/2025	1/6/2026
		Fidelity bond (Maintenance Employee)	10,000	1/6/2025	1/6/2026
		Fidelity bond (Maintenance Employee)	10,000	1/6/2025	1/6/2026
		Fidelity bond (Maintenance Employee)	10,000	1/6/2025	1/6/2026
		Fidelity bond (Assitant Clerk)	60,000	1/6/2025	1/6/2026
		Fidelity bond (Mayors Court Clerk)	60,000	1/6/2025	1/6/2026
		Fidelity bond (Alderwoman)	60,000	1/6/2025	1/6/2026
		Fidelity bond (Permit Tech)	60,000	1/6/2025	1/6/2026
		Fidelity bond (Utility Clerk)	10,000	1/6/2025	1/6/2026
		Surety bond (Police Chief)	2,000	1/2/2023	12/31/2026
		Surety bond (Permit Tech)	75,000	12/14/2024	12/14/2025
		Surety bond (Utility Clerk)	75,000	11/1/2024	11/1/2025
		Surety bond (Assistant Clerk)	75,000	11/1/2024	11/1/2025
		Surety bond (Mayors Court Clerk)	75,000	5/1/2025	5/1/2026
		Surety bond (Municipal Clerk)	50,000	6/2/2025	6/2/2026

See Independent Auditor's Report.

James L. Nicholson, Jr., CPA
Michael A. Roy, CPA
Lisa Trouille Manuel, CPA
Dana D. Quebedeaux, CPA
Molly Fontenot Duplechain, CPA

Van L. Auld, CPA



JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
www.jsdc-cpas.com

John S. Dowling, CPA - 1904-1984
John Newton Stout, CPA - 1936-2005
Chizal S. Fontenot, CPA - 1955-2012
Russell J. Stelly, CPA - 1942 - 2019
Harold Dupre, CPA - 1931-2019

Retired

Dwight Ledoux, CPA - 1998
Joel Lanclos, Jr., CPA - 2003
G. Kenneth Pavy, II, CPA - 2020

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2025

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice and the Louisiana Legislative Auditor:

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

The Town of Maurice has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2024, through June 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:

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
No exceptions noted.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. Alternately, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

Obtained and reviewed minutes of the board for the fiscal period noting that the minutes did not include budget-to-actual comparisons for all monthly financial statements.

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice and the Louisiana Legislative Auditor:

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

No exceptions noted.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

There were no written updates on the progress of audit findings. The only prior year audit findings are segregation of duties and internal control over capital assets.

4) 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).

No exceptions noted.

- 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 (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then 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;

Employees responsible for cash collections do share cash drawers/registers.

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;

No exceptions noted.

- iii. Each employee responsible for collecting cash is not also 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; and

No exceptions noted.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions noted.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

No exceptions noted.

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice and the Louisiana Legislative Auditor:

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (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.
No exceptions noted.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
No exceptions noted.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
No exceptions noted.
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
No exceptions noted.
 - v. Trace the actual deposit per the bank statement to the general ledger.
No exceptions noted.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
No exceptions noted.
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
No exceptions noted.
 - ii. At least two employees are involved in processing and approving payments to vendors;
No exceptions noted.
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
The employee responsible for processing payments is not prohibited from adding/modifying vendor files.

The Honorable Mayor and Board of Aldermen/Alderwomen
of the Town of Maurice and the Louisiana Legislative Auditor:

- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

No exceptions noted.

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

No exceptions noted.

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.

No exceptions noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

No exceptions noted.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursement (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

No exceptions noted.

We were engaged by the Town of Maurice to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town of Maurice and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.



Opelousas, Louisiana
March 13, 2026

TOWN OF MAURICE, LOUISIANA
FOR THE YEAR ENDING JUNE 30, 2025

Management's Response to Statewide Agreed-upon Procedures Exceptions
For the Year Ending June 30, 2025

Board or Finance Committee

2A(ii). The Town will start adding the budget to the monthly financial statements.

2A(iv). Written notices will be presented to the board at future meetings.

Collections

4B(i). The Town has hired additional staff and remodel its collection site in order to provide better segregation of collection duties.

Non-Payroll Disbursements

5B(iii). The Town plans on assigning an individual the task of periodically reviewing changes to vendor files.