

**TOWN OF CHURCH POINT, LOUISIANA**

Financial Report

Year Ended September 30, 2025

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## INDEPENDENT AUDITOR'S REPORT

\* A Professional Accounting Corporation

The Honorable Ryan Meche, Mayor  
and Members of the Board of Aldermen  
Town of Church Point, Louisiana

### Report on the Audit of 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 Church Point, Louisiana (Town), as of and for the year ended September 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 as of September 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 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.

#### Change in Accounting Principle

As described in Note 18, the City adopted new accounting guidance, GASB Statement No. 100, Accounting Changes and Error Corrections and GASB Statement No. 68, Accounting and Financial Reporting for Pensions. Our opinion is not modified with respect to this matter.

#### 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 error or fraud.

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's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibility for the Audit of 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. We 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. We 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's internal control. Accordingly, no such opinion is expressed. We 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. We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedule of employer's share of net pension liability, and schedule of employer's pension contributions 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 Town of Church Point has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of 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's basic financial statements. The comparative statements, the justice system funding schedule, and the schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* 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 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 comparative statements, the justice system funding schedule, 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 prior year comparative information on the comparative statements has been derived from the Town of Church Point's 2024 financial statements, which were restated, and which were 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, and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the comparative detailed budget comparison schedules and the schedule of number of utility customers but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2026, on our consideration of the Town of Church Point, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to 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 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's internal control over financial reporting and compliance.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
March 18, 2026

**BASIC FINANCIAL STATEMENTS**

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

TOWN OF CHURCH POINT, LOUISIANA  
Statement of Net Position  
September 30, 2025

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 1,148,305	\$ 931,236	\$ 2,079,541
Receivables, net	91,211	248,690	339,901
Due from other governmental units	731,129	671,442	1,402,571
Total current assets	1,970,645	1,851,368	3,822,013
Noncurrent assets:			
Restricted assets -			
Cash and interest-bearing deposits	-	222,361	222,361
Capital assets -			
Land and construction in progress	1,623,053	3,591,684	5,214,737
Capital assets, net	3,950,718	5,884,491	9,835,209
Total noncurrent assets	5,573,771	9,698,536	15,272,307
Total assets	7,544,416	11,549,904	19,094,320
DEFERRED OUTFLOWS OF RESOURCES	128,700	-	128,700
<b>LIABILITIES</b>			
Current liabilities:			
Accounts and other payables	723,709	802,642	1,526,351
Unearned revenue	21,523	-	21,523
Notes payable	39,655	-	39,655
Customers' deposits	-	222,361	222,361
Total current liabilities	784,887	1,025,003	1,809,890
Noncurrent liabilities:			
Notes payable	89,320	-	89,320
Net pension liability	154,676	-	154,676
Total noncurrent liabilities	243,996	-	243,996
Total liabilities	1,028,883	1,025,003	2,053,886
DEFERRED INFLOWS OF RESOURCES	23,380	-	23,380
<b>NET POSITION</b>			
Net investment in capital assets	5,019,159	8,723,945	13,743,104
Restricted for sales tax dedications	224,953	-	224,953
Unrestricted	1,376,741	1,800,956	3,177,697
Total net position	\$ 6,620,853	\$ 10,524,901	\$ 17,145,754

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

TOWN OF CHURCH POINT, LOUISIANA

Statement of Activities  
For the Year Ended September 30, 2025

Activities	Expenses	Program Revenues			Net (Expense) 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	\$ 708,610	\$ 256,584	\$ -	\$ -	\$ (452,026)	\$ -	\$ (452,026)
Public safety:							
Police	1,331,051	446,283	255,296	-	(629,472)	-	(629,472)
Public works	977,165	-	185,206	1,142,484	350,525	-	350,525
Community Center	54,611	-	-	-	(54,611)	-	(54,611)
Culture and recreation	282,892	-	-	-	(282,892)	-	(282,892)
Total governmental activities	<u>3,354,329</u>	<u>702,867</u>	<u>440,502</u>	<u>1,142,484</u>	<u>(1,068,476)</u>	<u>-</u>	<u>(1,068,476)</u>
Business-type activities:							
Water	1,005,669	970,378	-	2,627,643	-	2,592,352	2,592,352
Sewer	676,215	850,260	-	-	-	174,045	174,045
Total business-type activities	<u>1,681,884</u>	<u>1,820,638</u>	<u>-</u>	<u>2,627,643</u>	<u>-</u>	<u>2,766,397</u>	<u>2,766,397</u>
Total	<u>\$ 5,036,213</u>	<u>\$ 2,523,505</u>	<u>\$ 440,502</u>	<u>\$ 3,770,127</u>	<u>(1,068,476)</u>	<u>2,766,397</u>	<u>1,697,921</u>
General revenues:							
Taxes -							
Property taxes, levied for general purposes					147,006	-	147,006
Sales and use taxes, levied for general purposes					1,794,861	-	1,794,861
Franchise and other taxes					354,039	-	354,039
Grants and contributions not restricted to specific programs -							
State sources					66,103	-	66,103
Non employer pension contribution					6,643	-	6,643
Interest and investment earnings					-	11,073	11,073
Gain (loss) on sale/disposal of capital assets					-	6,490	6,490
Miscellaneous					145,471	-	145,471
Transfers					(152,910)	152,910	-
Total general revenues and transfers					<u>2,361,213</u>	<u>170,473</u>	<u>2,531,686</u>
Change in net position					1,292,737	2,936,870	4,229,607
Net position - October 1, 2024 (as restated)					<u>5,328,116</u>	<u>7,588,031</u>	<u>12,916,147</u>
Net position - September 30, 2025					<u>\$ 6,620,853</u>	<u>\$ 10,524,901</u>	<u>\$ 17,145,754</u>

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

**FUND FINANCIAL STATEMENTS (FFS)**

## **MAJOR FUND DESCRIPTIONS**

### **General Fund**

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

### **Special Revenue Funds**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

#### **1967 Sales Tax Fund -**

To account for the collection of a 1% sales and use tax and its subsequent disbursement in accordance with the sales tax dedication. The proceeds of the 1% sales tax approved on 01/10/67 are dedicated to construction, improving and maintaining streets, drainage, drainage canals, subsurface drains, fire department stations and funding into bonds.

#### **2012 Law Enforcement Sales Tax Fund -**

To account for the collection of a 1% sales and use tax and its subsequent disbursement in accordance with the sales tax dedication. The proceeds of the 1% sales tax approved on July 1, 2012 are dedicated to law enforcement expenses.

### **Capital Projects Fund**

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

#### **Capital Projects Fund -**

To account for the improvements of various projects using proceeds from grant revenue and Town funds.

### **Enterprise Fund**

#### **Utility Fund -**

To account for the provision of water and sewerage services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF CHURCH POINT, LOUISIANA

Balance Sheet  
Governmental Funds  
September 30, 2025

	General	1967 Sales Tax	2012 Law Enforcement Sales Tax	Capital Projects	Total
<b>ASSETS</b>					
Cash	\$ 849,525	\$ 70,760	\$ 49,344	\$ 178,676	\$ 1,148,305
Receivables:					
Taxes	91,211	-	-	-	91,211
Due from other governmental units	5,515	149,989	149,988	425,637	731,129
Total assets	<u>\$ 946,251</u>	<u>\$ 220,749</u>	<u>\$ 199,332</u>	<u>\$ 604,313</u>	<u>\$ 1,970,645</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 44,774	\$ 51,250	\$ 32,823	\$ -	\$ 128,847
Accrued liabilities	58,170	-	111,055	-	169,225
Unearned revenue	21,523	-	-	-	21,523
Contracts payable	-	-	-	317,496	317,496
Retainage payable	-	-	-	108,141	108,141
Total liabilities	<u>124,467</u>	<u>51,250</u>	<u>143,878</u>	<u>425,637</u>	<u>745,232</u>
Fund balances:					
Restricted - sales tax dedications	-	169,499	55,454	-	224,953
Assigned - capital expenditures	-	-	-	178,676	178,676
Unassigned	821,784	-	-	-	821,784
Total fund balances	<u>821,784</u>	<u>169,499</u>	<u>55,454</u>	<u>178,676</u>	<u>1,225,413</u>
Total liabilities and fund balances	<u>\$ 946,251</u>	<u>\$ 220,749</u>	<u>\$ 199,332</u>	<u>\$ 604,313</u>	<u>\$ 1,970,645</u>

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

TOWN OF CHURCH POINT, LOUISIANA

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

Total fund balances for governmental funds at September 30, 2025		\$ 1,225,413
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Capital assets, net		5,573,771
The deferred outflows of expenditures for police employees retirement systems are not a use of current resources, and therefore, are not reported in the funds.		128,700
Long-term liabilities at September 30, 2025:		
Note payable	\$ (128,975)	
Net pension liabilities	<u>(154,676)</u>	<u>(283,651)</u>
The deferred inflows of contributions for police employees retirement systems are not available resources, and therefore, are not reported in the funds.		<u>(23,380)</u>
Total net position of governmental activities at September 30, 2025		<u>\$ 6,620,853</u>

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

TOWN OF CHURCH POINT, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Governmental Funds  
Year Ended September 30, 2025

	General	1967 Sales Tax	2012 Law Enforcement Sales Tax	Capital Projects	Total
<b>Revenues:</b>					
Taxes	\$ 478,169	\$ 897,368	\$ 897,493	\$ -	\$ 2,273,030
Licenses and permits	256,584	-	-	-	256,584
Intergovernmental revenues	88,979	185,206	255,296	1,142,484	1,671,965
Fines and forfeits	446,283	-	-	-	446,283
Miscellaneous	128,170	384	18,196	-	146,750
Total revenues	<u>1,398,185</u>	<u>1,082,958</u>	<u>1,170,985</u>	<u>1,142,484</u>	<u>4,794,612</u>
<b>Expenditures:</b>					
Current -					
General government	529,051	110,716	13,758	-	653,525
Public safety -					
Police	69,083	-	1,127,326	-	1,196,409
Public works	-	795,789	-	-	795,789
Community center	26,223	-	-	-	26,223
Culture and recreation	217,906	-	-	-	217,906
Capital outlay	54,690	-	105,484	1,142,484	1,302,658
Debt service	-	-	50,218	-	50,218
Total expenditures	<u>896,953</u>	<u>906,505</u>	<u>1,296,786</u>	<u>1,142,484</u>	<u>4,242,728</u>
Excess (deficiency) of revenues over expenditures	<u>501,232</u>	<u>176,453</u>	<u>(125,801)</u>	<u>-</u>	<u>551,884</u>
<b>Other financing sources (uses):</b>					
Transfers in	30,000	-	42,524	177,272	249,796
Transfers out	<u>(257,500)</u>	<u>(145,206)</u>	<u>-</u>	<u>-</u>	<u>(402,706)</u>
Total other financing sources (uses)	<u>(227,500)</u>	<u>(145,206)</u>	<u>42,524</u>	<u>177,272</u>	<u>(152,910)</u>
Net changes in fund balances	273,732	31,247	(83,277)	177,272	398,974
Fund balances, beginning	<u>548,052</u>	<u>138,252</u>	<u>138,731</u>	<u>1,404</u>	<u>826,439</u>
Fund balances, ending	<u>\$ 821,784</u>	<u>\$ 169,499</u>	<u>\$ 55,454</u>	<u>\$ 178,676</u>	<u>\$ 1,225,413</u>

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

TOWN OF CHURCH POINT, LOUISIANA

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

Total net changes in fund balances for the year ended September 30, 2025 per statement of revenues, expenditures and changes in fund balances		\$ 398,974
The change in net position reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	\$ 1,302,658	
Depreciation expense	(453,603)	
Loss on disposition of capital assets	<u>(1,279)</u>	847,776
Loan proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal on debt is recorded as expenditures in the governmental funds but reduce liability in the statement of net position.		
Principal paid on notes payable		50,218
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Pension expense		(10,874)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.		
Non-employer pension contributions		<u>6,643</u>
Total changes in net position for the year ended September 30, 2025 per statement of activities		<u>\$ 1,292,737</u>

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

TOWN OF CHURCH POINT, LOUISIANA

Statement of Net Position  
 Proprietary Fund  
 September 30, 2025

	<u>Utility Fund</u>
<b>ASSETS</b>	
Current assets:	
Cash and interest bearing deposits	\$ 931,236
Receivables -	
Accounts	184,411
Unbilled utility receivables	64,279
Due from other governmental funds	<u>671,442</u>
Total current assets	<u>1,851,368</u>
Noncurrent assets:	
Restricted assets -	
Cash and interest bearing deposits	222,361
Capital assets -	
Land and construction in progress	3,591,684
Capital assets, net	<u>5,884,491</u>
Total noncurrent assets	<u>9,698,536</u>
Total assets	<u>11,549,904</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	43,920
Accrued liabilities	6,492
Contracts payable	638,276
Retainage payable	113,954
Payable from restricted assets -	
Customers' deposits	<u>222,361</u>
Total current liabilities	<u>1,025,003</u>
<b>NET POSITION</b>	
Net investment in capital assets	8,723,945
Unrestricted	<u>1,800,956</u>
Total net position	<u>\$ 10,524,901</u>

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

TOWN OF CHURCH POINT, LOUISIANA  
Statement of Revenues, Expenses, and Changes in Fund Net Position -  
Proprietary Fund  
Year Ended September 30, 2025

	Utility Fund
Operating revenues:	
Charges for services -	
Water sales	\$ 930,247
Sewer sales	822,935
Other	67,456
Total operating revenues	1,820,638
Operating expenses:	
Salaries	391,497
Payroll taxes	30,099
Group insurance	68,338
Pension	6,384
Utilities	105,885
Repairs and maintenance	236,679
Auto expense	27,247
Legal and professional	32,020
Insurance	133,439
Operating supplies	103,846
Office supplies and expense	18,729
Dump and disposal charges	945
Inspection and testing	10,092
Chemicals	157,599
Uniforms	2,338
Depreciation	350,858
Other	5,889
Total operating expenses	1,681,884
Operating income	138,754
Nonoperating revenues:	
Interest income	11,073
Gain on sale of asset	6,490
Total nonoperating revenues	17,563
Income before contributions and transfers	156,317
Capital contributions	2,627,643
Transfers:	
Transfers out	(240,000)
Transfers in	392,910
Total transfers	152,910
Change in net position	2,936,870
Net position, beginning	7,588,031
Net position, ending	\$ 10,524,901

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

TOWN OF CHURCH POINT, LOUISIANA

Statement of Cash Flows  
 Proprietary Fund  
 Year Ended September 30, 2025

	<u>Utility Fund</u>
Cash flows from operating activities:	
Receipts from customers	\$ 1,715,150
Payments to suppliers	(860,255)
Payments to employees	(495,548)
Other receipts	<u>67,456</u>
Net cash provided by operating activities	<u>442,393</u>
Cash flows from noncapital financing activities:	
Cash received from other funds	<u>152,910</u>
Cash flows from capital and related financing activities:	
Capital grants received	2,173,076
Acquisition of property, plant and equipment	<u>(2,648,609)</u>
Net cash used by capital and related financing activities	<u>(475,533)</u>
Cash flows from investing activities:	
Proceeds of interest-bearing deposits with maturity in excess of ninety days	206,465
Purchase of interest-bearing deposits with maturity in excess of ninety days	(211,360)
Interest on investments	<u>11,073</u>
Net cash provided by investing activities	<u>6,178</u>
Net increase in cash and cash equivalents	125,948
Cash and cash equivalents, beginning of period	<u>816,289</u>
Cash and cash equivalents, end of period	<u>\$ 942,237</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA

Statement of Cash Flows (Continued)

Proprietary Fund

Year Ended September 30, 2025

	Utility Fund
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 138,754
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	350,858
Provision for bad debt	15,591
Changes in current assets and liabilities:	
Increase in accounts and unbilled services receivable	(43,592)
Decrease in inventory	37,771
Decrease in prepaid expenses	7,235
Decrease in accounts payable	(70,554)
Increase in accrued liabilities	770
Increase in customer meter deposits	5,560
Total adjustments	303,639
Net cash provided by operating activities	\$ 442,393
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:	
Cash and cash equivalents, beginning of period -	
Cash and interest-bearing deposits - unrestricted	\$ 805,953
Cash and interest-bearing deposits - restricted	216,801
Less: Interest-bearing deposits with maturity in excess of 90 days	(206,465)
Total cash and cash equivalents	816,289
Cash and cash equivalents, end of period -	
Cash and interest-bearing deposits - unrestricted	931,236
Cash and interest-bearing deposits - restricted	222,361
Less: Interest-bearing deposits with maturity in excess of 90 days	(211,360)
Total cash and cash equivalents	942,237
Net increase in cash and cash equivalents	\$ 125,948

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

## TOWN OF CHURCH POINT, LOUISIANA

### Notes to the Basic Financial Statements

#### (1) Summary of Significant Accounting Policies

The accompanying financial statements of the Town of Church Point (Town) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

##### A. Financial Reporting Entity

The Town of Church Point (Town) was incorporated June 1, 1899, under the provisions of the Lawrason Act. The Town operates under the Mayor-Board of Aldermen form of government.

This report includes all funds that are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

There are no component units over which the Town exercises significant influence.

##### B. Basis of Presentation

###### Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between direct expenses and program revenues for the business-type activities of the Town and for each function of the Town's governmental activities. 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, fines, 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. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

## TOWN OF CHURCH POINT, LOUISIANA

### Notes to the Basic Financial Statements (Continued)

The various funds of the Town are classified into two categories: governmental and proprietary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- a. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Town are described below:

#### 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 that are required to be accounted for in another fund.

##### Special Revenue Funds

##### 1967 Sales Tax Fund -

The Sales Tax Fund is used to account for the proceeds of a one percent sales and use tax that is legally restricted to expenditures for specific purposes.

##### 2012 Law Enforcement Sales Tax Fund -

The Law Enforcement Sales Tax Fund is used to account for the proceeds of a one percent sales and use tax that is legally restricted to expenditures for specific purposes.

##### Capital Projects Fund

The Capital Projects Funds is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

## TOWN OF CHURCH POINT, LOUISIANA

### Notes to the Basic Financial Statements (Continued)

#### Proprietary Fund -

#### Enterprise Fund

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

#### 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:

- 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 objectives of this measurement focus are 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.

## TOWN OF CHURCH POINT, LOUISIANA

### Notes to the Basic Financial Statements (Continued)

#### Basis of Accounting

In the government-wide statement of net position and statement of activities, both governmental and business-type activities are presented using 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. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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.

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.

#### D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity

##### Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Town. For the purpose of the proprietary fund statement of cash flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less.

##### 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."

Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include sales and use taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible amounts due for customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance for uncollectibles for customers' utility receivables was \$48,547 at September 30, 2025. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year-end.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide or fund financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Town maintains a threshold level of \$5,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Prior to October 1, 2002, some governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

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	10-40 years
Equipment	3-20 years
Utility system and improvements	20-40 years
Infrastructure	20-40 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Restricted Assets

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are legally restricted as to their use. The restricted assets are related to the utility meter deposits.

## TOWN OF CHURCH POINT, LOUISIANA

### Notes to the Basic Financial Statements (Continued)

#### Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. The Town recognizes deferred outflows of resources and deferred inflows of resources that are attributable to its pension plan.

#### 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 debts to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debts consist primarily of notes payable.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

#### Compensated Absences

Town employees are entitled to certain compensated absences based upon their length of service.

Vacation leave is earned at the rate of five days after one year of service, ten days after five years but less than ten years of service, and fifteen days after ten years of service. However, those employees with two years of service by February 2, 1999 were grandfathered in to receive ten days. Vacation leave earned does not accumulate from year to year.

Sick leave is earned at the rate of seven days for one to five years of employment and ten days for over five years of service. Sick leave earned does not accumulate from year to year. Sick leave is not payable for employees who resign, retire, or are dismissed from employment.

#### Equity Classifications

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

- a. Net investment in capital assets – Consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

- b. Restricted net position – Net position is considered restricted if the use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Town’s debt. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets. At September 30, 2025, the Town reported \$224,953 of restricted net position, all of which is restricted by enabling legislation.
- c. Unrestricted net position – Consists of all other net position that does not meet the definition of the two components and is available for general use by the Town.

In the fund statements, governmental fund equity is classified as fund balance. As such, fund balances of the governmental funds are classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Town’s Mayor and Board or Aldermen, which is the highest level of decision-making authority for the Town.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but are intended to be used for specific purposes determined by a formal decision of the Town’s Mayor and Board of Aldermen.
- e. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first.

When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Town has provided otherwise in his commitment or assignment actions.

Proprietary (Utility) fund equity is classified the same as in the government-wide statements.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

E. 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 revenue 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.

F. Revenue Restrictions

The Town has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Sales tax	See Note 11

G. Use of Estimates

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

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pension, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

(2) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. As of September 30, 2025, the Town had cash and interest-bearing deposits (book balances) as follows:

Demand deposits	\$1,824,364
Time deposits	<u>477,538</u>
Total	<u>\$2,301,902</u>

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. Under state law, these deposits, (or resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties. These deposits are stated at cost, which approximates market. Deposit balances (bank balances) as of September 30, 2025 were secured as follows:

Bank balances	<u>\$ 2,200,111</u>
Federal deposit insurance	\$ 977,538
Pledged securities	<u>1,222,573</u>
Total federal deposit insurance and pledged securities	<u>\$ 2,200,111</u>

Deposits in the amount of \$1,222,573 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.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Acadia Parish. Town property tax revenues are budgeted in the year billed.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

For the year ended September 30, 2025, taxes of 6.610 mills were levied on property with assessed valuations totaling \$21,404,072 and were dedicated to general corporate purposes. Total taxes levied were \$141,479. There were no taxes receivable at September 30, 2025.

(4) Receivables

Receivables as of September 30, 2025 of \$339,901 consisted of the following:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Accounts	\$ -	\$ 184,411	\$ 184,411
Unbilled utility	-	64,279	64,279
Franchise tax	<u>91,211</u>	<u>-</u>	<u>91,211</u>
Totals	<u>\$ 91,211</u>	<u>\$ 248,690</u>	<u>\$ 339,901</u>

(5) Due from Other Governmental Units

Amounts due from other governmental units in the amount of \$1,402,571 as of September 30, 2025, consisted of the following:

Fund financial statements:

Governmental Funds -

Acadia Parish School Board:

Sales and use taxes collected but not remitted \$ 299,977

State of Louisiana:

Department of Housing and Urban Development 425,637

Video poker revenue 5,515

Total governmental funds \$ 731,129

Proprietary Fund:

U.S. Department of Treasury \$ 671,442

Government-wide financial statements:

Total amount reported in -

Governmental Funds, from above \$ 731,129

Proprietary Fund, from above 671,442

Total government-wide financial statements \$1,402,571

(6) Restricted Assets

Restricted assets in the proprietary fund at September 30, 2025 consisted of amounts owed to customers for utility deposits in the amount of \$222,361.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

(7) Capital Assets

Capital asset activity for the year ended September 30, 2025 was as follows:

	<u>Balance 10/01/24</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 09/30/25</u>
<b>Governmental activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 480,568	\$ -	\$ -	\$ 480,568
Construction in progress	117,333	1,142,485	117,333	1,142,485
<b>Other capital assets:</b>				
Buildings	2,018,652	-	-	2,018,652
Infrastructure	4,075,035	182,572	-	4,257,607
Equipment, furniture and fixtures	1,063,671	94,934	-	1,158,605
Vehicles	629,847	-	30,571	599,276
<b>Total capital assets</b>	<u>8,385,106</u>	<u>1,419,991</u>	<u>147,904</u>	<u>9,657,193</u>
<b>Less accumulated depreciation:</b>				
Buildings	590,599	59,183	-	649,782
Infrastructure	2,104,063	186,773	-	2,290,836
Equipment, furniture and fixtures	614,963	126,727	-	741,690
Vehicles	349,486	80,920	29,292	401,114
<b>Total accumulated depreciation</b>	<u>3,659,111</u>	<u>453,603</u>	<u>29,292</u>	<u>4,083,422</u>
<b>Governmental activities, capital assets, net</b>	<u>\$ 4,725,995</u>	<u>\$ 966,388</u>	<u>\$ 118,612</u>	<u>\$ 5,573,771</u>
<b>Business-type activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land - water system	\$ 100,000	\$ -	\$ -	\$ 100,000
Land - sewer system	450	155,417	-	155,867
Construction in progress	1,097,278	2,911,788	673,249	3,335,817
<b>Other capital assets:</b>				
Water system	5,403,097	27,737	-	5,430,834
Sewer system	7,660,002	231,235	-	7,891,237
Vehicles	94,501	-	-	94,501
Other equipment	860,236	503,392	-	1,363,628
<b>Total capital assets</b>	<u>15,215,564</u>	<u>3,829,569</u>	<u>673,249</u>	<u>18,371,884</u>
<b>Less accumulated depreciation:</b>				
Water system	3,674,995	108,085	-	3,783,080
Sewer system	4,456,238	169,137	-	4,625,375
Vehicles	87,034	7,468	-	94,502
Machinery and equipment	326,584	66,168	-	392,752
<b>Total accumulated depreciation</b>	<u>8,544,851</u>	<u>350,858</u>	<u>-</u>	<u>8,895,709</u>
<b>Business-type activities, capital assets, net</b>	<u>\$ 6,670,713</u>	<u>\$ 3,478,711</u>	<u>\$ 673,249</u>	<u>\$ 9,476,175</u>

TOWN OF CHURCH POINT, LOUISIANA  
Notes to the Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 55,085
Public safety	108,954
Public works	196,190
Community Center	28,388
Culture and recreation	<u>64,986</u>
Total depreciation expense	<u>\$ 453,603</u>

Depreciation expense was charged to business-type activities as follows:

Water	\$ 145,269
Sewer	<u>205,589</u>
Total depreciation expense	<u>\$ 350,858</u>

(8) Accounts and Other Payables

The accounts and other payables in the amount of \$1,526,351 consists of the following as of September 30, 2025:

	Governmental Activities	Business-type Activities	Total
Accounts	\$ 128,847	\$ 43,920	\$ 172,767
Other liabilities	169,225	6,492	175,717
Contracts payable	317,496	638,276	955,772
Retainage payable	<u>108,141</u>	<u>113,954</u>	<u>222,095</u>
Totals	<u>\$ 723,709</u>	<u>\$ 802,642</u>	<u>\$ 1,526,351</u>

(9) Notes Payable

The following is a summary of the changes of the year ended September 30, 2025:

	Balance 10/1/2024	Additions	Reductions	Balance 9/30/2025
Note payable	<u>\$ 179,193</u>	<u>\$ -</u>	<u>\$ 50,218</u>	<u>\$ 128,975</u>

(Continued)

TOWN OF CHURCH POINT, LOUISIANA  
Notes to the Basic Financial Statements (Continued)

(9) Notes Payable (Continued)

Long-term debt as of September 30, 2025 is comprised of the following:

	Total	Current Portion
\$179,193 note payable dated September 18, 2024, due in four annual installments of \$50,218, including interest at 8.19%, beginning October 18, 2025, through October 18, 2027, payable from any non-restricted revenues of the city, secured by vehicles.	<u>\$ 128,975</u>	<u>\$ 39,655</u>

The annual debt service requirements to maturity are as follows:

Year Ending September 30,	Principal	Interest
2026	\$ 39,655	\$ 10,563
2027	42,903	7,315
2028	46,417	3,801
Totals	<u>\$ 128,975</u>	<u>\$ 21,679</u>

(10) Pension Plans

The Town participates in a cost-sharing defined benefit plan, administered by 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. The plan is not closed to new entrants. Substantially all Town employees participate in the following retirement systems:

**Plan Description:**

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

The systems' 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.

TOWN OF CHURCH POINT, LOUISIANA  
Notes to the Basic Financial Statements (Continued)

A brief summary of eligibility and benefits of the plan is provided in the following table:

	MPERS
Final average salary	Highest 36 months or 60 months <sup>2</sup>
Years of service required and/or age eligible for benefits	25 years any age 20 years age 50 12 years age 55 20 years any age <sup>1</sup> 30 years any age <sup>3</sup> 25 years age 55 <sup>3</sup> 10 years age 60 <sup>3</sup>
Benefit percent per years of service	2.50 - 3.33% <sup>4</sup>

<sup>1</sup> With actuarial reduced benefits

<sup>2</sup> Membership commencing January 1, 2013

<sup>3</sup> Under non hazardous duty sub plan commencing January 1, 2013

<sup>4</sup> Membership commencing January 1, 2013 non hazardous duty plan 2.5%, hazardous duty plan 3.0%, membership prior to January 1, 2013 3.33%.

<sup>5</sup> Membership commencing between July 1, 2006 and June 30, 2015

<sup>6</sup> Membership commencing July 1, 2015

<sup>7</sup> Membership commencing after July 1, 2006

**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.

Contributions of employees, employers, and non-employer contributing entities effective for the year ended September 30, 2025 for the defined benefit pension plans in which the Town is a participating employer were as follows:

Plan	Active Member Contribution Percentage	Employer Contribution Percentage	Nonemployer Contributing Entities	Government Contributions
MPERS	5.00%	35.60%	<u>\$ 6,643</u>	<u>\$ 92,359</u>

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

**Net Pension Liability**

The Town’s net pension liability as of September 30, 2025 is comprised of its proportionate share of the net pension liability relating to the cost-sharing plan in which the Town is a participating employer. The Town’s net pension liability for the plan was measured as of the plan’s measurement date June 30, 2025, 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 the plan 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 and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share (%) of Net Pension Liability</u>	<u>Increase/(Decrease) from Prior Measurement Date</u>
MPERS	<u>\$ 154,676</u>	0.022397%	0.010046%

Since the measurement date of the net pension liability was June 30, 2025, the net pension liability is based upon fiduciary net position as of that date. Detailed information about the 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 the plan may be accessed on their website as following: MPERS – <http://lampers.org/>.

**Cost of Living Adjustments**

The pension plan in which the Town participates has 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 (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 are 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 reasonably estimable.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

**Actuarial Assumptions**

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for the defined benefit plan in which the primary government is a participating employer:

	MPERS
Date of experience study on which significant assumptions are based	7/1/2019 - 6/30/2024
Actuarial cost method	Entry Age Normal
Investment rate of return	6.750%, net of investment expense
Expected remaining service lives	4
Inflation rate	2.5%
Projected salary increases	4.7% - 13.0%
Projected benefit changes including COLAs	None
Source of mortality assumptions	(4), (5), (6)

- (1) PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using MP2018 scales
- (2) PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using MP2018 scales
- (3) PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with full generational MP2018 scale
- (4) Pub-2010 Safety Below-Median Healthy Retiree Table multiplied by 115% for males and 125% for females, each with full generational projection using the MP 2019 scale.
- (5) Pub-2010 Safety Below-Median Employee Table multiplied by 115% for males and 125% for females, each with full generational projection using the MP 2019 scale.
- (6) Pub-2010 Safety Disable Retiree Table multiplied by 105% for males and 115% for females, each with full generational projection using the MP 2019 scale.
- (7) RP-2014 Health Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement scale, applied on a fully generational basis.
- (8) RP-2000 Disabled Retiree Mortality Table with no projection for mortality improvement

**Discount Rate**

The discount rate used to measure the total pension liability for MPERS was 6.750%, which was the same rate from the prior year valuation. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

TOWN OF CHURCH POINT, LOUISIANA  
Notes to the Basic Financial Statements (Continued)

**Long-term Rate of Return**

For MPERS, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class is summarized in the following tables:

Asset Class	MPERS	
	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income	35.0%	1.21%
Public Equity	51.0%	3.20%
Alternative Investments	14.0%	1.04%
Totals	100%	5.45%
Inflation/rebalancing		2.67%
Expected nominal return		8.12%

**Pension Expense and 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 September 30, 2025, the Town recognized \$62,397 in pension expense related to MPERS. As of September 30, 2025, the Town reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources MPERS
Difference between expected and actual experience	\$ 7,500
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	114,381
Contributions subsequent to the measurement date	6,819
Total	\$ 128,700

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

	Deferred Inflows of Resources <u>MPERS</u>
Difference between expected and actual experience	\$ 4,092
Change in assumptions	7,104
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	<u>12,184</u>
Total	<u>\$ 23,380</u>

Deferred outflows of resources of \$6,819 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the subsequent year. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

<u>Year Ended September 30</u>	<u>MPERS</u>
2026	\$ 60,865
2027	31,459
2028	11,282
2029	<u>(5,105)</u>
Total	<u>\$ 98,501</u>

**Sensitivity of the Government's Proportional Share of the Net Pension Liabilities to Changes in the Discount Rate:**

The following presents the Government's proportionate shares of the net pension liability of the plan, calculated using the discount rate, as well as what the Government's proportionate share of the net pension liability 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:

<u>Plan</u>	<u>Current Discount Rate</u>	<u>Net Pension Liability</u>		
		<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
MPERS	6.75%	<u>\$ 253,721</u>	<u>\$ 154,676</u>	<u>\$ 71,729</u>

**Payables to the Pension Plan**

For the year ended September 30, 2025, the Town owed \$3,155 to MPERS, which was the contractually required contributions payable for the month of September 2025.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

(11) Dedication of Proceeds and Flow of Funds - Sales and Use Taxes

- A. Proceeds of a 1% sales and use tax approved January 10, 1967, (accounted for in the 1967 Sales Tax Fund - a special revenue fund) levied by the Town of Church Point (2025 collections \$897,368) are dedicated to constructing, acquiring, extending, improving and/or maintaining drainage facilities, streets, sidewalks and fire department stations and equipment, including fire engines, and purchasing and acquiring equipment and furnishings for the aforesaid public works, improvements and facilities, title to which shall be in the public name.
- B. Proceeds of a 1% sales and use tax approved May 16, 2012, (accounted for in the 2012 Law Enforcement Sales Tax Fund – a special revenue fund) levied by the Town of Church Point (2025 collections \$897,493) are dedicated to support law enforcement in the Town of Church Point.

All of the above sales taxes were issued in perpetuity.

(12) Interfund Transactions

Interfund transfers

Interfund transfers consisted of the following for the year ended September 30, 2025:

	Transfers In	Transfers Out
Major Funds:		
Governmental Funds -		
General Fund	\$ 30,000	\$ 257,500
Sales Tax Fund	-	145,206
2012 Law Enforcement Sales Tax Fund	42,524	-
Capital Projects Fund	177,272	-
Proprietary Fund -		
Utility Fund	392,910	240,000
Total	\$ 642,706	\$ 642,706

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

(13) Unearned Revenue

Unearned revenue of \$21,523 as of September 30, 2025 consists of payment in lieu of taxes from the Town of Church Point Housing Authority.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

(14) Risk Management

The Town is exposed to risks of loss in the areas of general and auto liability, property hazards and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.

(15) Litigation and Claims

As of September 30, 2025, the Town is a defendant in several lawsuits principally arising from the normal course of operations. The Town's legal counsel has reviewed the claims filed and has determined that the liability to the Town is possible, however, an estimated amount is unable to be determined at this time.

(16) Compensation of Town Officials

Compensation paid to the Mayor and Board of Aldermen is as follows:

Ryan Meche, Mayor	\$ 70,380
Aldermen:	
Gene Malbrough	7,875
Joy Daigle	7,875
Patrick O'Pry	7,875
Dale Wimberly	7,875
Jerome Landry	<u>7,724</u>
Total	<u>\$ 109,604</u>

(17) Compensation, Benefits, and Other Payments to Agency Head

The schedule of compensation, benefits, and other payments to Ryan Meche, Mayor, follows:

Salary	\$ 70,380
Benefits - insurance	9,031
Retirement	4,389
Other	<u>1,527</u>
Total	<u>\$ 85,327</u>

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Basic Financial Statements (Continued)

(18) Implementation of Accounting Standards

As of October 1, 2024, the Town adopted the requirements of Governmental Accounting Standards Board (GASB) Statement No. 100, Accounting Changes and Error Corrections. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

Additionally, the Town adopted the requirements of Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. The implementation of (GASB) Statement No. 68 resulted in the restatement of previously reported net position as follows:

	<u>Governmental Activities</u>
October 1, 2024 net position, as previously reported	\$ 5,358,427
Net effect of accounting changes	<u>(30,311)</u>
September 30, 2025 net position, as restated	<u>\$ 5,328,116</u>

**REQUIRED SUPPLEMENTARY  
INFORMATION**

TOWN OF CHURCH POINT, LOUISIANA  
General Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025

	Budget		Actual	Variance -
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 461,200	\$ 449,385	\$ 478,169	\$ 28,784
Licenses and permits	221,500	251,142	256,584	5,442
Intergovernmental revenues	67,000	84,798	88,979	4,181
Fines and forfeits	328,500	415,833	446,283	30,450
Miscellaneous	<u>117,500</u>	<u>90,843</u>	<u>128,170</u>	<u>37,327</u>
Total revenues	<u>1,195,700</u>	<u>1,292,001</u>	<u>1,398,185</u>	<u>106,184</u>
<b>Expenditures:</b>				
Current -				
General government	608,903	561,723	529,051	32,672
Public safety - police	68,500	68,201	69,083	(882)
Community center	51,500	31,859	26,223	5,636
Culture and recreation	185,167	216,863	217,906	(1,043)
Capital outlay	<u>-</u>	<u>55,000</u>	<u>54,690</u>	<u>310</u>
Total expenditures	<u>914,070</u>	<u>933,646</u>	<u>896,953</u>	<u>36,693</u>
Excess of revenues over expenditures	<u>281,630</u>	<u>358,355</u>	<u>501,232</u>	<u>142,877</u>
<b>Other financing sources (uses):</b>				
Transfers in	100,000	-	30,000	30,000
Transfers out	<u>(370,000)</u>	<u>(265,916)</u>	<u>(257,500)</u>	<u>8,416</u>
Total other financing sources (uses)	<u>(270,000)</u>	<u>(265,916)</u>	<u>(227,500)</u>	<u>38,416</u>
Net change in fund balance	11,630	92,439	273,732	181,293
Fund balance, beginning	<u>552,882</u>	<u>548,052</u>	<u>548,052</u>	<u>-</u>
Fund balance, ending	<u>\$ 564,512</u>	<u>\$ 640,491</u>	<u>\$ 821,784</u>	<u>\$ 181,293</u>

See notes to the required supplementary information.

TOWN OF CHURCH POINT, LOUISIANA  
1967 Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes - sales taxes	\$ 750,000	\$ 788,770	\$ 897,368	\$ 108,598
Federal and state grants	-	200,000	185,206	(14,794)
Miscellaneous	1,000	-	384	384
Total revenues	<u>751,000</u>	<u>988,770</u>	<u>1,082,958</u>	<u>94,188</u>
<b>Expenditures:</b>				
Current -				
General government	106,714	106,538	110,716	(4,178)
Public works	752,262	794,584	795,789	(1,205)
Capital outlay	45,000	-	-	-
Total expenditures	<u>903,976</u>	<u>901,122</u>	<u>906,505</u>	<u>(5,383)</u>
Excess (deficiency) of revenues over expenditures	<u>(152,976)</u>	<u>87,648</u>	<u>176,453</u>	<u>88,805</u>
<b>Other financing sources:</b>				
Transfers in	100,000	50,000	-	(50,000)
Transfers out	-	(150,000)	(145,206)	4,794
Total other financing sources	<u>100,000</u>	<u>(100,000)</u>	<u>(145,206)</u>	<u>(45,206)</u>
Net change in fund balance	(52,976)	(12,352)	31,247	43,599
Fund balance, beginning	<u>138,252</u>	<u>138,252</u>	<u>138,252</u>	<u>-</u>
Fund balance, ending	<u>\$ 85,276</u>	<u>\$ 125,900</u>	<u>\$ 169,499</u>	<u>\$ 43,599</u>

See notes to the required supplementary information.

TOWN OF CHURCH POINT, LOUISIANA  
2012 Law Enforcement Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes - sales taxes	\$ 750,000	\$ 788,765	\$ 897,493	\$ 108,728
Intergovernmental revenue				
Federal grants	-	165,916	174,976	9,060
State of Louisiana - On-behalf payments	72,000	72,000	80,320	8,320
Miscellaneous				
Other	10,000	73,148	18,196	(54,952)
Total revenues	<u>832,000</u>	<u>1,099,829</u>	<u>1,170,985</u>	<u>71,156</u>
<b>Expenditures:</b>				
Current -				
General government	13,000	15,000	13,758	1,242
Public safety - police	1,041,850	1,077,873	1,127,326	(49,453)
Capital outlay	45,000	106,984	105,484	1,500
Debt service	-	50,218	50,218	-
Total expenditures	<u>1,099,850</u>	<u>1,250,075</u>	<u>1,296,786</u>	<u>(46,711)</u>
Deficiency of revenues over expenditures	<u>(267,850)</u>	<u>(150,246)</u>	<u>(125,801)</u>	<u>24,445</u>
<b>Other financing sources:</b>				
Transfers in	<u>270,000</u>	<u>40,000</u>	<u>42,524</u>	<u>2,524</u>
Net change in fund balance	2,150	(110,246)	(83,277)	26,969
Fund balance, beginning				
Fund balance, beginning	<u>138,731</u>	<u>138,731</u>	<u>138,731</u>	<u>-</u>
Fund balance, ending	<u>\$ 140,881</u>	<u>\$ 28,485</u>	<u>\$ 55,454</u>	<u>\$ 26,969</u>

See notes to the required supplementary information.

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Employer's Share of Net Pension Liability  
For the Years Ended September 30, 2025

Plan	Year Ended September 30	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
MPERS	2025	0.022397%	\$ 154,676	\$ 84,949	182.1%	81.94%
	2024	0.012351%	111,900	45,894	243.8%	75.84%

\* The amounts presented are as of the measurement date (June 30 fiscal year end).

*This schedule is intended to show information for 10 years. More information will be provided as it comes available.*

See notes to the required supplementary information

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Employer Contributions  
For the Years Ended September 30, 2025

Plan	Year Ended September 30	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
MPERS	2025	\$ 32,095	\$ 32,095	\$ -	\$ 92,359	34.75%
	2024	15,941	15,941	-	45,894	34.73%

*This schedule is intended to show information for 10 years. More information will be provided as it comes available.*

## TOWN OF CHURCH POINT, LOUISIANA

### Notes to the Required Supplementary Information

#### (1) Budget and Budgetary Accounting

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

1. Prior to September 30, the Town Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following October 1.
2. A summary of the proposed budget is published, and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted and as finally amended by the Board of Aldermen.

#### (2) Pension Plan

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 pension plan. There were no changes of benefit terms for the year ended September 30, 2025.

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Required Supplementary Information (Continued)

(3) Excess of Expenditures Over Appropriations

For the year ended September 30, 2025, the following funds had actual expenditures over appropriations, at the functional level, as follows:

Fund and Function	Budget	Actual	Excess
<b>General Fund:</b>			
Public safety - police	\$ 68,201	\$ 69,083	\$ (882)
Culture and recreation	216,863	217,906	(1,043)
<b>1967 Sales Tax Fund:</b>			
General government	106,538	110,716	(4,178)
Public works	794,584	795,789	(1,205)
<b>2012 Law Enforcement Sales Tax Fund:</b>			
Public safety - police	1,077,873	1,127,326	(49,453)

**SUPPLEMENTARY INFORMATION**

TOWN OF CHURCH POINT, LOUISIANA

Statement of Net Position

September 30, 2025

With Comparative Totals for September 30, 2024 (as restated)

	2025			2024 Totals
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS</b>				
Current assets:				
Cash and interest-bearing deposits	\$1,148,305	\$ 931,236	\$ 2,079,541	\$ 1,466,636
Receivables, net	91,211	248,690	339,901	296,003
Due from other governmental units	731,129	671,442	1,402,571	1,002,737
Inventory	-	-	-	37,771
Prepaid expenses	-	-	-	11,224
Total current assets	<u>1,970,645</u>	<u>1,851,368</u>	<u>3,822,013</u>	<u>2,814,371</u>
Noncurrent assets:				
Restricted assets:				
Cash and interest-bearing deposits	-	222,361	222,361	216,801
Capital assets:				
Land and construction in progress	1,623,053	3,591,684	5,214,737	1,795,629
Capital assets, net	<u>3,950,718</u>	<u>5,884,491</u>	<u>9,835,209</u>	<u>9,601,079</u>
Total noncurrent assets	<u>5,573,771</u>	<u>9,698,536</u>	<u>15,272,307</u>	<u>11,613,509</u>
Total assets	<u>7,544,416</u>	<u>11,549,904</u>	<u>19,094,320</u>	<u>14,427,880</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>128,700</u>	<u>-</u>	<u>128,700</u>	<u>84,974</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts and other payables	723,709	802,642	1,526,351	565,221
Unearned revenue	21,523	-	21,523	520,207
Notes payable	39,655	-	39,655	50,218
Customers' deposits	-	222,361	222,361	216,801
Total current liabilities	<u>784,887</u>	<u>1,025,003</u>	<u>1,809,890</u>	<u>1,352,447</u>
Noncurrent liabilities:				
Notes payable	89,320	-	89,320	128,975
Net pension liability	<u>154,676</u>	<u>-</u>	<u>154,676</u>	<u>111,900</u>
Total noncurrent liabilities	<u>243,996</u>	<u>-</u>	<u>243,996</u>	<u>240,875</u>
Total liabilities	<u>1,028,883</u>	<u>1,025,003</u>	<u>2,053,886</u>	<u>1,593,322</u>
DEFERRED INFLOWS OF RESOURCES	<u>23,380</u>	<u>-</u>	<u>23,380</u>	<u>3,385</u>
<b>NET POSITION</b>				
Net investment in capital assets	5,019,159	8,723,945	13,743,104	10,966,506
Restricted for sales tax dedications	224,953	-	224,953	276,235
Unrestricted	<u>1,376,741</u>	<u>1,800,956</u>	<u>3,177,697</u>	<u>1,673,406</u>
Total net position	<u>\$6,620,853</u>	<u>\$ 10,524,901</u>	<u>\$17,145,754</u>	<u>\$ 12,916,147</u>

TOWN OF CHURCH POINT, LOUISIANA

Balance Sheet  
 General and Special Revenue Funds  
 September 30, 2025  
 With Comparative Totals as of September 30, 2024

	General Fund		1967 Sales Tax		2012 Law Enforcement	
	2025	2024	2025	2024	2025	2024
<b>ASSETS</b>						
Cash	\$ 849,525	\$ 599,920	\$ 70,760	\$ 35,387	\$ 49,344	\$ 23,972
Receivables:						
Taxes	91,211	75,314	-	-	-	-
Due from other governmental units	5,515	5,535	149,989	141,498	149,988	141,498
Prepaid expenses	-	3,241	-	-	-	748
Total assets	<u>\$ 946,251</u>	<u>\$ 684,010</u>	<u>\$ 220,749</u>	<u>\$ 176,885</u>	<u>\$ 199,332</u>	<u>\$ 166,218</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 44,774	\$ 56,463	\$ 51,250	\$ 38,633	\$ 32,823	\$ 23,410
Accrued liabilities	58,170	56,619	-	-	111,055	4,077
Unearned revenue	21,523	22,876	-	-	-	-
Total liabilities	<u>124,467</u>	<u>135,958</u>	<u>51,250</u>	<u>38,633</u>	<u>143,878</u>	<u>27,487</u>
<b>Fund balances:</b>						
Nonspendable (prepaid expenses)	-	3,241	-	-	-	748
Restricted - sales tax dedications	-	-	169,499	138,252	55,454	137,983
Unassigned	821,784	544,811	-	-	-	-
Total fund balances	<u>821,784</u>	<u>548,052</u>	<u>169,499</u>	<u>138,252</u>	<u>55,454</u>	<u>138,731</u>
Total liabilities and fund balances	<u>\$ 946,251</u>	<u>\$ 684,010</u>	<u>\$ 220,749</u>	<u>\$ 176,885</u>	<u>\$ 199,332</u>	<u>\$ 166,218</u>

TOWN OF CHURCH POINT, LOUISIANA

Comparative Statement of Net Position  
Enterprise Fund  
September 30, 2025 and 2024

	Utility Fund	
	2025	2024
<b>ASSETS</b>		
Current assets:		
Cash	\$ 931,236	805,953
Receivables -		
Accounts	184,411	152,333
Unbilled utility receivables	64,279	68,356
Due from other governmental units	671,442	714,206
Inventory	-	37,771
Prepaid expenses	-	7,235
Total current assets	<u>1,851,368</u>	<u>1,785,854</u>
Noncurrent assets:		
Restricted assets -		
Cash	222,361	216,801
Capital assets -		
Land and construction in progress	3,591,684	1,197,728
Capital assets, net	<u>5,884,491</u>	<u>5,472,985</u>
Total noncurrent assets	<u>9,698,536</u>	<u>6,887,514</u>
Total assets	<u>11,549,904</u>	<u>8,673,368</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	43,920	114,474
Accrued liabilities	6,492	5,722
Contracts payable	638,276	197,479
Retainage payable	113,954	53,530
Unearned revenue	-	497,331
Payable from restricted assets -		
Customers' deposits	<u>222,361</u>	<u>216,801</u>
Total current liabilities	<u>1,025,003</u>	<u>1,085,337</u>
<b>NET POSITION</b>		
Net investment in capital assets	8,723,945	6,419,704
Unrestricted	<u>1,800,956</u>	<u>1,168,327</u>
Total net position	<u>\$ 10,524,901</u>	<u>\$ 7,588,031</u>

TOWN OF CHURCH POINT, LOUISIANA  
Enterprise Fund  
Utility Fund

Comparative Departmental Analysis of Revenues and Expenses and Change in Net Position  
Years Ended September 30, 2025 and 2024

	Totals		Water		Sewer	
	2025	2024	2025	2024	2025	2024
<b>Operating revenues:</b>						
Charges for services	\$ 1,753,182	\$ 1,641,990	\$ 930,247	\$ 862,239	\$ 822,935	\$ 779,751
Other	67,456	66,850	40,131	39,118	27,325	27,732
Total operating revenues	<u>1,820,638</u>	<u>1,708,840</u>	<u>970,378</u>	<u>901,357</u>	<u>850,260</u>	<u>807,483</u>
<b>Operating expenses:</b>						
Salaries	391,497	450,981	240,185	277,130	151,312	173,851
Payroll taxes	30,099	34,533	18,618	21,300	11,481	13,233
Group insurance	68,338	70,650	34,469	33,065	33,869	37,585
Pension	6,384	5,562	1,721	312	4,663	5,250
Utilities and telephone	105,885	101,336	64,994	63,316	40,891	38,020
Repairs and maintenance	236,679	450,333	142,763	225,661	93,916	224,672
Auto expense	27,247	23,587	17,098	15,382	10,149	8,205
Legal and professional	32,020	32,960	21,080	16,480	10,940	16,480
Insurance	133,439	143,601	76,340	93,124	57,099	50,477
Operating supplies	103,846	38,218	61,790	30,483	42,056	7,735
Office supplies and expense	18,729	22,130	18,095	19,840	634	2,290
Dump and disposal charges	945	4,895	-	-	945	4,895
Inspection and testing	10,092	12,355	1,191	1,642	8,901	10,713
Engineering fees	-	9,518	-	4,759	-	4,759
Chemicals	157,599	157,614	157,599	157,614	-	-
Uniforms	2,338	2,409	1,819	1,572	519	837
Depreciation	350,858	341,561	145,269	135,685	205,589	205,876
Other	5,889	5,903	2,638	4,962	3,251	941
Total operating expenses	<u>1,681,884</u>	<u>1,908,146</u>	<u>1,005,669</u>	<u>1,102,327</u>	<u>676,215</u>	<u>805,819</u>
Operating income (loss)	<u>138,754</u>	<u>(199,306)</u>	<u>\$ (35,291)</u>	<u>\$ (200,970)</u>	<u>\$ 174,045</u>	<u>\$ 1,664</u>
<b>Non-operating revenues:</b>						
Interest income	11,073	18,570				
Gain on sale of assets	6,490	-				
Total non-operating revenues	<u>17,563</u>	<u>18,570</u>				
Income (loss) before contributions and transfers	<u>156,317</u>	<u>(180,736)</u>				
Capital contributions	<u>2,627,643</u>	<u>576,300</u>				
<b>Transfers:</b>						
Transfers out	(240,000)	-				
Transfers in	<u>392,910</u>	<u>330,603</u>				
Total transfers	<u>152,910</u>	<u>330,603</u>				
Change in net position	2,936,870	726,167				
Net position, beginning	<u>7,588,031</u>	<u>6,861,864</u>				
Net position, ending	<u>\$ 10,524,901</u>	<u>\$ 7,588,031</u>				

TOWN OF CHURCH POINT, LOUISIANA

Justice System Funding Schedule - Collecting/Disbursing Entity  
For the Year Ended September 30, 2025

Cash Basis Presentation	First Six Month Period Ended <u>3/31/2025</u>	Second Six Month Period Ended <u>9/30/2025</u>
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 5,852	\$ 9,642
Add: Collections -		
Criminal Court Costs/Fees	211,811	228,337
Less: Disbursements to Governments and Nonprofits -		
Lafayette Crime Stoppers - Criminal Court Costs/Fees	1,604	1,822
Acadiana Criminalistics Lab - Criminal Court Costs/Fees	25,338	29,003
Louisiana Commission on Law Enforcement - Criminal Court Costs/Fees	1,872	2,148
Louisiana Supreme Court - Criminal Court Costs/Fees	2,807	3,194
Louisiana Department of Health- Criminal Court Costs/Fees	1,490	1,420
Louisiana Association of Chief of Police - Criminal Court Costs/Fees	991	1,227
Less: Amounts Retained by Collecting Agency		
Amounts "Self-Disbursed" to Collecting Agency - Criminal Fines Other	<u>173,919</u>	<u>193,294</u>
Subtotal Disbursements/Retainage	<u>208,021</u>	<u>232,108</u>
Ending Balance of Amounts Collected but not not Disbursed/Retained (i.e. cash on hand)	<u>\$ 9,642</u>	<u>\$ 5,871</u>

**OTHER INFORMATION**

TOWN OF CHURCH POINT, LOUISIANA  
General Fund

Budgetary Comparison Schedule - Revenues  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025		Actual	Variance - Positive (Negative)	2024 Actual
	Budget				
	Original	Final			
<b>Revenues:</b>					
<b>Taxes -</b>					
Ad valorem	\$ 130,000	\$ 141,978	\$ 147,006	\$ 5,028	\$ 136,973
Franchise - electric	250,000	250,249	264,023	13,774	233,612
Franchise - gas	25,000	25,662	31,046	5,384	22,278
Franchise - cable	52,000	29,820	34,408	4,588	57,207
Franchise - telephone	4,200	1,676	1,686	10	2,951
Total taxes	<u>461,200</u>	<u>449,385</u>	<u>478,169</u>	<u>28,784</u>	<u>453,021</u>
<b>Licenses and permits -</b>					
Occupational licenses	220,000	248,442	253,184	4,742	253,901
Permits	1,500	2,700	3,400	700	1,950
Total licenses and permits	<u>221,500</u>	<u>251,142</u>	<u>256,584</u>	<u>5,442</u>	<u>255,851</u>
<b>Intergovernmental revenues -</b>					
State of Louisiana:					
Housing Authority payment	23,000	21,600	22,876	1,276	24,866
Beer taxes	6,000	8,568	9,517	949	6,872
Video poker commissions	38,000	54,630	56,586	1,956	48,370
Total intergovernmental revenues	<u>67,000</u>	<u>84,798</u>	<u>88,979</u>	<u>4,181</u>	<u>80,108</u>
Fines and forfeits	<u>328,500</u>	<u>415,833</u>	<u>446,283</u>	<u>30,450</u>	<u>367,895</u>
<b>Miscellaneous -</b>					
Rent income	25,500	30,000	31,085	1,085	26,945
Other revenues	92,000	60,843	97,085	36,242	145,801
Total miscellaneous	<u>117,500</u>	<u>90,843</u>	<u>128,170</u>	<u>37,327</u>	<u>172,746</u>
<b>Total revenues</b>	<u><u>\$ 1,195,700</u></u>	<u><u>\$ 1,292,001</u></u>	<u><u>\$ 1,398,185</u></u>	<u><u>\$ 106,184</u></u>	<u><u>\$ 1,329,621</u></u>

TOWN OF CHURCH POINT, LOUISIANA  
General Fund

Budgetary Comparison Schedule - Expenditures  
For the Year Ended September 30, 2025

With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025				
	Budget		Actual	Variance -	2024
	Original	Final		Positive (Negative)	Actual
Current -					
General government:					
Salaries	\$ 188,206	\$ 186,217	\$ 186,626	\$ (409)	\$ 189,044
Court salaries	51,397	52,903	56,592	(3,689)	45,639
Payroll taxes	20,000	18,516	18,533	(17)	17,960
Group insurance	28,000	28,088	16,118	11,970	18,824
Pension	12,500	13,007	11,918	1,089	11,852
General insurance	60,000	34,857	26,419	8,438	25,423
Workers' compensation	10,400	10,425	7,005	3,420	10,274
Legal and professional	77,000	90,913	80,563	10,350	109,495
Office expense and supplies	45,500	43,938	36,442	7,496	50,970
Advertising and promotion	20,000	17,609	17,950	(341)	20,895
Conventions and seminars	-	-	-	-	148
Repairs and maintenance	15,000	9,249	12,031	(2,782)	14,354
Dues and subscriptions	1,300	1,782	1,482	300	1,021
Utilities and telephone	38,000	38,808	41,538	(2,730)	40,096
Preparation of tax rolls	5,800	2,887	2,386	501	5,571
Miscellaneous	23,800	9,978	10,455	(477)	28,032
Presbytere expense	12,000	2,546	2,993	(447)	10,737
Total general government	<u>608,903</u>	<u>561,723</u>	<u>529,051</u>	<u>32,672</u>	<u>600,335</u>
Public safety:					
Police department -					
Transportation	-	-	-	-	78
Uniforms and Supplies	1,000	-	-	-	72
Crime lab fees	50,000	50,750	50,510	240	49,087
Court fees paid to other agencies	17,500	17,451	18,573	(1,122)	16,427
Total public safety	<u>68,500</u>	<u>68,201</u>	<u>69,083</u>	<u>(882)</u>	<u>65,664</u>
Community Center:					
Office expense and supplies	10,000	1,938	1,870	68	14,015
General insurance	15,000	6,631	1,300	5,331	1,541
Repairs and maintenance	10,000	7,136	5,735	1,401	9,354
Telephone and utilities	9,000	8,754	10,968	(2,214)	8,262
Miscellaneous	7,500	7,400	6,350	1,050	5,370
Total Community Center	<u>51,500</u>	<u>31,859</u>	<u>26,223</u>	<u>5,636</u>	<u>38,542</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA  
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025				2024 Actual
	Budget		Actual	Variance - Positive (Negative)	
	Original	Final			
Culture and recreation:					
Salaries	74,767	78,453	70,633	7,820	74,958
Payroll taxes	5,200	5,697	5,414	283	5,721
Automobile expense	3,500	7,336	7,599	(263)	5,321
Tournament fees	7,500	464	414	50	16,623
Softball services	18,000	5,000	7,500	(2,500)	-
Supplies	25,000	15,188	13,491	1,697	35,433
Central park	15,000	20,846	21,730	(884)	20,518
Repairs and maintenance	15,000	27,042	31,857	(4,815)	28,142
Telephone and utilities	14,600	19,611	17,755	1,856	14,543
Uniforms	500	605	4,629	(4,024)	645
Insurance	3,000	34,960	35,668	(708)	35,749
Miscellaneous	3,100	1,661	496	1,165	1,749
Total culture and recreation	<u>185,167</u>	<u>216,863</u>	<u>217,906</u>	<u>(1,043)</u>	<u>239,402</u>
Capital outlay	<u>-</u>	<u>55,000</u>	<u>54,690</u>	<u>310</u>	<u>229,610</u>
Total expenditures	<u>\$ 914,070</u>	<u>\$ 933,646</u>	<u>\$ 896,953</u>	<u>\$ 36,693</u>	<u>\$ 1,173,553</u>

TOWN OF CHURCH POINT, LOUISIANA  
1967 Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025		Actual	Variance - Positive (Negative)	2024 Actual
	Budget				
	Original	Final			
<b>Revenues:</b>					
Taxes - sales taxes	\$ 750,000	\$ 788,770	\$ 897,368	\$ 108,598	\$ 852,299
Federal and state grants	-	200,000	185,206	(14,794)	344,694
Miscellaneous -					
Grass cutting	1,000	-	384	384	450
Total revenues	<u>751,000</u>	<u>988,770</u>	<u>1,082,958</u>	<u>94,188</u>	<u>1,197,443</u>
<b>Expenditures:</b>					
Current -					
General government:					
Salaries	66,414	64,577	66,812	(2,235)	62,306
Payroll taxes	4,800	8,333	4,924	3,409	4,637
Pension	6,000	4,328	9,344	(5,016)	8,007
Legal and professional	15,000	14,300	16,010	(1,710)	16,485
Collection expense	14,500	15,000	13,626	1,374	15,671
Total general government	<u>106,714</u>	<u>106,538</u>	<u>110,716</u>	<u>(4,178)</u>	<u>107,106</u>
Public works:					
Salaries	366,012	366,594	372,625	(6,031)	347,677
Payroll taxes	28,500	28,319	28,665	(346)	26,596
Group insurance	60,000	53,000	53,608	(608)	56,295
Pension	10,500	8,477	7,128	1,349	8,856
Workers compensation	25,000	23,349	24,579	(1,230)	24,450
Legal and professional	-	5,600	5,630	(30)	-
Office expense	6,250	5,000	5,314	(314)	7,971
Gravel, shell and supplies	20,000	21,128	21,858	(730)	24,936
Equipment rental	35,000	37,001	36,166	835	30,762
Repairs and maintenance	45,000	82,619	80,094	2,525	81,167
Transportation	35,000	45,816	42,910	2,906	45,607
Telephone and utilities	11,000	10,112	9,712	400	8,958
Insurance	30,000	24,873	24,866	7	20,690
Street lighting	80,000	82,696	82,634	62	85,248
Total public works	<u>752,262</u>	<u>794,584</u>	<u>795,789</u>	<u>(1,205)</u>	<u>769,213</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA  
1967 Sales Tax Fund

Budgetary Comparison Schedule (Continued)  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025		Actual	Variance - Positive (Negative)	2024 Actual
	Budget				
	Original	Final			
Capital outlay	45,000	-	-	-	492,106
Debt service	-	-	-	-	29,825
Total expenditures	903,976	901,122	906,505	(5,383)	1,398,250
Deficiency of revenues over expenditures	(152,976)	87,648	176,453	88,805	(200,807)
Other financing sources:					
Proceeds from financing	-	-	-	-	44,102
Transfers in	100,000	50,000	-	(50,000)	-
Transfers out	-	(150,000)	(145,206)	4,794	125,000
Total other financing sources	100,000	(100,000)	(145,206)	(45,206)	169,102
Net change in fund balance	(52,976)	(12,352)	31,247	43,599	(31,705)
Fund balance, beginning	138,252	138,252	138,252	-	169,957
Fund balance, ending	\$ 85,276	\$ 125,900	\$ 169,499	\$ 43,599	\$ 138,252

TOWN OF CHURCH POINT, LOUISIANA  
2012 Law Enforcement Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025			Variance - Positive (Negative)	2024 Actual
	Budget		Actual		
	Original	Final			
<b>Revenues:</b>					
Taxes - sales taxes	\$ 750,000	\$ 788,765	\$ 897,493	\$ 108,728	\$ 852,595
Intergovernmental revenue -					
Federal grants	-	165,916	174,976	9,060	-
State of Louisiana -					
Supplemental pay	72,000	72,000	80,320	8,320	92,787
Miscellaneous -					
Other	10,000	73,148	18,196	(54,952)	21,656
Total revenues	<u>832,000</u>	<u>1,099,829</u>	<u>1,170,985</u>	<u>71,156</u>	<u>967,038</u>
<b>Expenditures:</b>					
Current-					
General government:					
Collection expense	13,000	15,000	13,758	1,242	15,971
Public safety - police:					
Salaries	566,500	559,928	557,553	2,375	558,971
Supplemental pay	72,000	72,000	80,320	(8,320)	92,787
Payroll taxes	50,000	51,786	48,314	3,472	50,351
Group insurance	50,000	70,135	76,101	(5,966)	50,476
Pension	30,000	42,109	61,931	(19,822)	30,062
Workers compensation	30,000	29,976	30,847	(871)	29,081
Transportation	105,000	72,894	75,884	(2,990)	115,871
Supplies	13,000	22,330	28,898	(6,568)	26,252
Telephone and utilities	19,000	25,678	25,557	121	21,282
Legal and professional	15,000	14,300	16,010	(1,710)	16,485
Insurance	60,000	82,001	92,625	(10,624)	60,431
Repairs and maintenance	8,000	10,440	11,863	(1,423)	13,300
Training and seminars	3,000	2,004	2,929	(925)	3,183
Meals for prisoners	3,000	2,306	2,912	(606)	2,554
Uniforms	5,000	4,619	4,738	(119)	6,059
Miscellaneous	12,350	15,367	10,844	4,523	8,898
Total public safety	<u>1,041,850</u>	<u>1,077,873</u>	<u>1,127,326</u>	<u>(49,453)</u>	<u>1,086,043</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA  
2012 Law Enforcement Sales Tax Fund

Budgetary Comparison Schedule (Continued)  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025		Actual	Variance - Positive (Negative)	2024 Actual
	Budget				
	Original	Final			
Capital outlay	45,000	106,984	105,484	1,500	201,648
Debt service	-	50,218	50,218	-	-
Total expenditures	1,099,850	1,250,075	1,296,786	(46,711)	1,303,662
Deficiency of revenues over expenditures	(267,850)	(150,246)	(125,801)	24,445	(336,624)
Other financing sources:					
Proceeds from notes payable	-	-	-	-	179,193
Transfers in	270,000	40,000	42,524	2,524	227,148
Total other financing sources	270,000	40,000	42,524	2,524	406,341
Net change in fund balance	2,150	(110,246)	(83,277)	26,969	69,717
Fund balance, beginning	138,731	138,731	138,731	-	69,014
Fund balance, ending	<u>\$ 140,881</u>	<u>\$ 28,485</u>	<u>\$ 55,454</u>	<u>\$ 26,969</u>	<u>\$ 138,731</u>

TOWN OF CHURCH POINT, LOUISIANA  
Capital Projects Fund

Budgetary Comparison Schedule  
Budget (GAAP Basis) and Actual  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025		Actual	Variance - Positive (Negative)	2024 Actual
	Budget				
	Original	Final			
Revenues:					
Intergovernmental -					
Federal grants	\$ -	\$ 1,143,000	\$ 1,142,484	\$ (516)	\$ -
Expenditures:					
Capital outlay-					
Street improvements project:					
Construction costs	-	1,143,000	1,142,484	516	49,340
Deficiency of revenues over expenditures	-	-	-	-	(49,340)
Other financing sources (uses):					
Transfers in	-	177,000	177,272	272	-
Transfers out	-	-	-	-	(351,045)
Total other financing sources (uses)	-	177,000	177,272	272	(351,045)
Net change in fund balance	-	177,000	177,272	272	(400,385)
Fund balance, beginning	1,404	1,404	1,404	-	401,789
Fund balance, ending	<u>\$ 1,404</u>	<u>\$ 178,404</u>	<u>\$ 178,676</u>	<u>\$ 272</u>	<u>\$ 1,404</u>

TOWN OF CHURCH POINT, LOUISIANA  
Enterprise Fund  
Utility Fund

Schedule of Number of Utility Customers  
(Unaudited)  
September 30, 2025 and 2024

Records maintained by the Town indicated the following number of customers were being serviced during the months of September 30, 2025 and 2024:

<u>Department</u>	<u>2025</u>	<u>2024</u>
Water	1,740	1,748
Sewer	1,669	1,676

**INTERNAL CONTROL,  
COMPLIANCE, AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD\*  
Robert S. Carter, CPA\*  
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Stephen J. Anderson, CPA\*  
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*Of Counsel*  
C. Burton Kolder, CPA\*  
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## 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 Ryan Meche, Mayor  
and Members of the Board of Aldermen  
Town of Church Point, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Church Point, Louisiana (the Town) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated March 18, 2026.

### Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) as a basis for designing the 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's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified certain deficiencies in internal control, described in the accompanying summary schedule of finding and questioned costs as items 2025-001 and 2025-002 that we consider to be material weaknesses.

## **Report on Compliance and Other Matters**

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

## **The Town of Church Point, Louisiana's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the Town's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned cost and management's corrective action plan. The Town's response was not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **Purpose of this Report**

This report is intended 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
March 18, 2026

# KOLDER, SLAVEN & COMPANY, LLC

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

The Honorable Ryan Meche, Mayor  
and Members of the Board of Aldermen  
Town of Church Point, Louisiana

### Report on Compliance for Each Major Federal Program

### Opinion on Each Major Federal Program

We have audited the Town of Church Point's (Town) 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 the Town's major federal programs for the year ended September 30, 2025. The Town'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 Church Point complied, 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 September 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 Church Point 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's compliance with the compliance requirements referred to above.

## **Responsibilities of Management for Compliance**

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

## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town of Church Point'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 judgment made by a reasonable user of the report on compliance about the Town'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 judgment and maintain professional skepticism throughout the audit. We 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's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances. We obtain an understanding of Town'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 Town's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2025-004. Our opinion on each major federal program is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on Town of Church Point, Louisiana's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Town of Church Point, Louisiana's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## **Report on Internal Control over Compliance**

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

*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 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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2025-003 to be a material weakness.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on Town of Church Point, Louisiana's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Town of Church Point, Louisiana's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
March 18, 2026

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Expenditures of Federal Awards  
For the Year Ended September 30, 2025

Federal Grantor / Pass-Through Grantor / Program Name	Pass- Through Grantor's Number	Assistance Listing Number	Expenditures
Direct Programs:			
U.S. Department of the Treasury COVID-19 Coronavirus State and Local Fiscal Recovery Funds*	N/A	21.027	<u>\$ 497,331</u>
Indirect Programs:			
U.S. Department of Housing and Urban Development Passed through Louisiana Division of Administration: Community Development Block Grants*	B-18-DP-22-000	14.228	1,169,338
U.S. Department of Treasury Passed through Louisiana Division of Administration COVID-19 Coronavirus State and Local Fiscal Recovery Funds*	LAWSP10802	21.027	<u>2,463,640</u>
Total Indirect Programs			<u>3,632,978</u>
Total Federal Expenditures			<u>\$ 4,130,309</u>

\* Indicates major program

TOWN OF CHURCH POINT, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended September 30, 2025

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Town of Church Point (Town) under programs of the federal government for the year ended September 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Town, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Town.

(2) Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported in accordance with accounting principles generally accepted in the United States of America as applied to governmental units, which is described in Note 1 to the Town's basic financial statements for the year ended September 30, 2025. Such expenditures are recognized following the cost principle contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

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

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Findings and Questioned Costs  
For the Year Ended September 30, 2025

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on whether the financial statements of the Town were prepared in accordance with GAAP.
2. There were no significant deficiencies in internal control disclosed during the audit of the financial statements. There were two material weaknesses reported.
3. There were no instances of noncompliance material to the financial statements of the Town, which would be required to be reported in accordance with *Government Auditing Standards*, disclosed during the audit.
4. A material weakness in internal controls over major federal programs was disclosed during the audit.
5. The auditor's report on compliance for each major federal award program for the Town expresses an unmodified opinion on the major federal programs.
6. The audit findings that are required to be reported in accordance with 2 CFR section 200.516(a) reported on this schedule.
7. The following programs are considered to be major programs: COVID-19 Coronavirus State and Local Fiscal Recovery Funds (21.027) and Community Development Block Grant (14.228).
8. The dollar threshold used to distinguish between Type A and Type B programs was \$1,000,000.
9. The Town was determined to not be a low-risk auditee.

Part II. Findings which are required to be reported in accordance with generally accepted *Governmental Auditing Standards*:

**A. Internal Control Findings -**

**2025-001 Inadequate Segregation of Accounting Functions**

Fiscal year finding initially occurred: Unknown

CONDITION: The Town did not have adequate segregation of functions within the accounting system.

CRITERIA: AU-C §315.04, *Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement*, defines internal control as follows: "Internal control is a process, effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance about the achievement of objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations."

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2025

CAUSE: The Town does not have a sufficient number of staff performing administrative and financial responsibilities so as to provide segregation of accounting and financial duties.

EFFECT: Failure to adequately segregate accounting and financial functions increases the risk that errors and/or irregularities, including fraud and/or defalcations, may occur and not be prevented and/or detected.

RECOMMENDATION: Management should reassign incompatible duties among different employees to ensure that a single employee does not have control of more than one of the following responsibilities: (1) authorization; (2) custody; (3) recordkeeping; and (4) reconciliation.

MANAGEMENT'S CORRECTION ACTION PLAN: The Town has determined that it is not cost effective to achieve complete segregation of duties within the accounting functions.

**2025-002 Application of GAAP**

Fiscal year finding initially occurred: 2021

CONDITION: The Town should be able to record financial transactions and prepare financial statements in accordance with generally accepted accounting principles (GAAP).

CRITERIA: The Town does not have a staff person who has the qualifications and training necessary to apply GAAP in recording the Town's financial transactions or preparing its financial statements, including notes.

CAUSE: The Town does not have personnel with the qualifications needed to perform this function.

EFFECT: The Town's financial transactions and financial statements may not be prepared in accordance with GAAP.

RECOMMENDATION: The Town should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

MANAGEMENT'S CORRECTION ACTION PLAN: The Town has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP and determined that it is in the best interest of the Town to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

**B. Compliance Findings -**

There were no finding reported under this section

**C. Management Letter –**

A management letter was issued related to (1) monthly billing adjustments and (2) operating losses in the utility fund.

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2025

Part III Findings and questioned costs for the Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance

**A. Internal Control Findings -**

U.S. Department of the Treasury:

**2025-003 Controls Over Reporting**

Assistance Listing # 21.027 - COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Fiscal year finding initially occurred: 2025

CRITERIA: In accordance with 31 CFR section 35.4(c), the Town should provide an annual report detailing the accounting for the use of the federal award program funds.

CONDITION: The report included inaccurate information regarding the amount spent.

CAUSE: The Town does not have adequate controls and procedures over reporting.

EFFECT: The Town's annual report did not reconcile to the amount of total expenditures.

RECOMMENDATION: The Town should review their established policies and procedures and make any necessary changes to ensure an effective control environment.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Town of Church Point will review financial policies and procedures and make any necessary changes to ensure an effective control environment

**B. Compliance Findings -**

**2025-004 Controls over Reporting**

Assistance Listing # 21.027 - COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Fiscal year finding initially occurred: 2025

See internal control finding 2025-003.

Ryan Meche  
Mayor

Valerie Clayton  
Municipal Clerk



**TOWN of CHURCH POINT**  
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(337)684-5692 FAX (337)684-6891

Councilmembers:  
Joy Daigle  
Jerome Landry  
Patrick O'Pry  
Dale Wimberley  
Gene Malbrough

Corrective Action Plan  
September 30, 2025

U.S. Department of Treasury

The Town of Church Point, Louisiana, respectfully submits the following corrective action plan for the year ended September 30, 2025.

**Audit conducted by:**  
Kolder, Slaven & Company, LLC  
183 S. Beadle Road  
Lafayette, Louisiana 70508

**Audit Period:** October 1, 2024 – September 30, 2025

The findings from the September 30, 2025 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

#### **FINDINGS - FINANCIAL STATEMENT AUDIT:**

##### **Internal Control:**

##### **Material Weakness-**

##### **2025-001 Inadequate Segregation of Accounting Functions**

Recommendation: Management should reassign incompatible duties among different employees to ensure that a single employee does not have control of more than one of the following responsibilities: (1) authorization; (2) custody; (3) recordkeeping; and (4) reconciliation.

Management's Corrective Action Plan: The Town has determined that it is not cost effective to achieve complete segregation of duties within the accounting functions.

##### **2025-002 Application of GAAP**

Recommendation: The Town should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

Management's Corrective Action Plan: The Town has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP and determined that it is in the best interest of the Town to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

**FINDINGS - FEDERAL AWARD PROGRAMS AUDIT:**

**Internal Control:**

**Material Weakness -**

**U.S. Department of the Treasury**

**2025-003 Controls Over Reporting**

Recommendation: The Town should review their established policies and procedures and make any necessary changes to ensure an effective control environment.

Management's Corrective Action Plan: The Town of Church Point will review financial policies and procedures and make any necessary changes to ensure an effective control environment.

**Compliance:**

**U.S. Department of the Treasury**

**2025-004 Controls Over Reporting**

See internal control finding 2025-003.

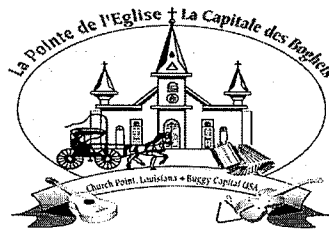
Sincerely,

A handwritten signature in black ink, appearing to be 'Ryan Meche', written over a horizontal line.

Ryan Meche,  
Mayor

Ryan Meche  
Mayor

Valerie Clayton  
Municipal Clerk



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Summary Schedule of Prior Year Findings  
For the Year Ended September 30, 2025

**FINDINGS - FINANCIAL STATEMENT AUDIT:**

**Internal Control Findings -**

**2024-001 Inadequate Segregation of Accounting Functions**

Fiscal year finding initially occurred: Unknown

Condition: The Town did not have adequate segregation of functions within the accounting system.

Recommendation: The Town should establish and monitor mitigating controls over functions that are not completely segregated.

Current Status: Unresolved. See finding 2025-001.

**2024-002: Application of GAAP**

Fiscal Year finding initially occurred: 2021

Condition: The Town does not have a staff person who has the qualifications and training necessary to apply generally accepted accounting principles (GAAP) in recording the Town's financial transactions or preparing its financial statements, including the related notes.

Recommendation: The Town should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

Current Status Unresolved. See Finding 2025-002.

**2024-003: Inadequate Controls Over Contracts for Services**

Fiscal Year finding initially occurred: 2024

Condition: The Town should have policies and procedures in place to ensure that contracts for services are properly obtained including determining the contract terms, conditions, and estimated costs.

Recommendation: The Town should obtain quotes from vendors for the work that is required to ensure that the best price is obtained to ensure the Town is controlling expenses.

Current Status Resolved.

Sincerely,

Ryan Meche,  
Mayor

**TOWN OF CHURCH POINT**  
Church Point, Louisiana

**Agreed-Upon Procedures Report**

Year Ended September 30, 2025

# KOLDER, SLAVEN & COMPANY, LLC

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

The Honorable Ryan Meche, Mayor  
and Members of the Board of Aldermen  
Town of Church Point, Louisiana  
and the Louisiana Legislative Auditor

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

The Town 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 October 1, 2024 through September 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:

### ***Written Policies and Procedures***

1. Obtain and inspect the Town's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the Town's operations:
  - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
  - b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
  - c) ***Disbursements***, including processing, reviewing, and approving.
  - d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or custodial fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, custodial fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) **Credit Cards (and debit cards, fuel cards, Purchase Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) custodial responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

***Board or Finance Committee***

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- 2. 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:
  - a) 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.
  - b) Observe that 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.
  - c) 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.
  - d) 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.

### ***Bank Reconciliations***

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3. Obtain a listing of the Town's bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the Town's main operating account. Select the Town's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected accounts, and observe that:
  - a) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
  - b) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within one month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
  - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

### ***Collections (excluding electronic fund transfers)***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

4. 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).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
  - a) Employees that are responsible for cash collections do not share cash drawers/registers.
  - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
  - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
  - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.
- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) 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).
- e) Trace the actual deposit per the bank statement to the general ledger.

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

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- 8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing was complete. Randomly select 5 locations (or all locations if less than 5).
- 9. For each location selected under #8 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 custodial has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
  - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
  - b) At least two employees are involved in processing and approving payments to vendors.
  - c) 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.
  - d) 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.
  - e) 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.
- 10. For each location selected under #8 above, obtain the Town'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:
  - a) 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.
  - b) Observe that the disbursement documentation includes evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #9, as applicable.
- 11. Using the Town's main operating account and the month selected in "Bank Reconciliations" procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was:
  - a) Approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy.
  - b) Approved by the required number of authorized signers per the entity's policy.

### ***Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)***

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12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
  - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
  - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

### ***Travel and Travel-Related Expense Reimbursements (excluding card transactions)***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

15. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
  - a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
  - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
  - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1g).
  - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

### ***Contracts***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
  - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
  - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
  - c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
  - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agree to the terms and conditions of the contract.

### ***Payroll and Personnel***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

17. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
  - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the Town's cumulative leave records.
  - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
19. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the Town's policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee/officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

### ***Ethics***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

21. Using the 5 randomly selected employees/officials from procedure #17 under “Payroll and Personnel” above, obtain ethics documentation from management, and:
  - a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
  - b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity’s ethics policy during the fiscal period, as applicable.
22. Inquired and/or observed whether the custodial has appointed an ethics designee as required by R.S. 42:1170.

### ***Debt Service***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management’s representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

### ***Fraud Notice***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing was complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Town reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Town is domiciled as required by R.S. 24:523.

***The Town represented that there were no misappropriations of public funds and/or assets during the fiscal year.***

26. Observe that the Town has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

### ***Information Technology Disaster Recovery/Business Continuity***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

27. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**
  - a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.

**We performed the procedure and discussed the results with management.**

- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

**We performed the procedure and discussed the results with management.**

- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

**We performed the procedure and discussed the results with management.**

- 28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19 and observe evidence that the selected terminated employees have been removed or disabled from the network.

- a. Observe evidence that the selected terminated employees have been removed or disabled from the network.

**We performed the procedure and discussed the results with management.**

- 29. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the Town's information technology assets completed cybersecurity training as required by R.S. 42:1267:

- a. Completed the training if hired before June 9, 2020; and
- b. Completed the training within 30 days of initial service or employment if hired on or after June 9, 2020.

**We performed the procedure and discussed the results with management.**

### ***Prevention of Sexual Harassment***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

- 30. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

- 31. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

- 32. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

- a) Number and percentage of public servants in the custodial who have completed the training requirements;
- b) Number of sexual harassment complaints received by the custodial;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

**Exceptions:**

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No exceptions were found as a result of applying the procedures listed above except:

**Board**

1. The minutes did not mention written updates being received and resolved according to management's corrective action plan for the prior year audit finding of inadequate controls over financial statement preparation.

**Credit Cards**

2. Fuel card statement was not reviewed and approved, in writing, by someone other than the authorized card holder, all credit card statements were charged finance or late fees. Of the 19 credit card transactions selected, 17 did not have proper written documentation of the business/public purpose.

**Management's Response:**

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Management concurs with the exceptions noted and is working to address the deficiencies identified.

We were engaged by the Town 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 from the Town 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.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
October 8, 2025