VILLAGE OF OAK RIDGE, LOUISIANA

Financial Statements
For the Year Ended December 31, 2025

David M. Hartt, (A Professional Accounting Corporation) West Monroe, Louisiana
Certified Public Accountant

VILLAGE OF OAK RIDGE, LOUISIANA

FOR THE YEAR ENDED DECEMBER 31, 2025

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DAVID M. HARTT, CPA
A PROFESSIONAL ACCOUNTING CORPORATION

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Honorable Mayor and Board of Aldermen
Village of Oak Ridge, Louisiana

We have reviewed the accompanying financial statements of the governmental activities of the Village of Oak Ridge, Louisiana, as of December 31, 2025 which collectively comprise the Village's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Village's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

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

We are required to be independent of Village of Oak Ridge, Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

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

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MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS AND SOCIETY OF LOUISIANA CPAS

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a required 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. The information is the representation of management. we have not audited or reviewed such required supplementary information and, accordingly, we do not express an opinion, conclusion, nor provide any assurance on it.

Management 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 and for placing the basic financial statements in an appropriate operational, economic or historical context.

Other Information

Act 706 of the Louisiana 2014 Legislative Session requires the Schedule of Compensation, Benefits, and Other Payments to Agency Head, as listed in the table of contents, to supplement the basic financial statements. Such information, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. We have not audited or reviewed such required supplementary information, and accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

Report on Agreed Upon Procedures

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated June 1, 2026, on the results of the agreed-upon procedures.

David M. Hart, CPA (APAC)

West Monroe, Louisiana
June 1, 2026

FINANCIAL STATEMENTS

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash	$ 45,378	$ 12,639	$ 58,017
Certificates of Deposit	599,997	372,837	972,834
Accounts Receivable	35,117	5,267	40,384
Capital Assets (Net)	100,593	495,111	595,704
Total Assets	781,085	885,854	1,666,939
Liabilities			
Accounts Payable	391	-	391
Customer Deposits	-	3,845	3,845
Notes Payable - S/T	10,942	-	10,942
Notes Payble - L/T	67,757	-	67,757
Total Liabilities	79,090	3,845	82,935
Net Position			
Net Investment in Capital Assets	100,593	495,111	595,704
Unrestricted	601,402	386,898	988,300
Total Net Position	$ 701,995	$ 882,009	$ 1,584,004

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

		Program Revenues				Net (Expense) Revenues and Changes of Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expenses)/ Revenues	Governmental Activities	Business-Type Activities	Total
Governmental Activities								
General Government	$ 59,124	$ 42,058	$ 4,175	$ -	$ (12,891)	$ (12,891)	$ -	$ (12,891)
Public Safety	71,002	-	-	-	(71,002)	(71,002)	-	(71,002)
Highways & Streets	31,864		-	-	(31,864)	(31,864)	-	(31,864)
Capital Outlay	23,026		-	-	(23,026)	(23,026)	-	(23,026)
Total Governmenta Activities	185,016	42,058	4,175	-	(138,783)	(138,783)	-	(138,783)
Business-Type Activities								
Water/Sewer	125,901	82,045	-	-	(43,856)	-	(43,856)	(43,856)
Total Primary Government	$ 310,917	$ 124,103	$ 4,175	$ -	$ (182,639)	$ (138,783)	$ (43,856)	$ (182,639)
General Revenues								
Property Taxes						26,543	-	26,543
META Revenues						332,318	-	332,318
Interest Income						14,217	11,674	25,891
Transfers						(4,175)	4,175	-
Total General Revenues and Transfers						368,903	15,849	384,752
Change in Net Position						230,120	(28,007)	202,113
Net Position - Beginning						471,875	910,016	1,381,891
Net Position - Ending						$ 701,995	$ 882,009	$ 1,584,004

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
BALANCE SHEET, GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General Fund	Public Safety Fund	Total Govt. Funds
Assets			
Cash	$ 34,160	$ 11,218	$ 45,378
Certificates of Deposit	311,201	288,796	599,997
Accounts Receivable	6,183	28,934	35,117
Total Assets	$ 351,544	$ 328,948	$ 680,492
Liabilities			
Accounts Payable	161	-	161
Accrued Liabilities	230	-	230
Total Liabilities	391	-	391
Fund Balance			
Unassigned	351,153	328,948	680,101
Total Liabilities and Fund Balance	$ 351,544	$ 328,948	$ 680,492

Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Financial Statement of Net Position

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

Fund Balance, Governmental Funds		680,101
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
	Governmental Assets	244,939
	Less: Accumulated Depreciation	(144,346)
		100,593
Short and long term liabilities are not recorded on the fund financial statements.		(78,699)
Net Position of Governmental Activities		$ 701,995

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECMEBER 31, 2025

	General Fund	Public Safety Fund	Total Govt. Funds
Revenues			
Taxes	$ 26,543	$ -	$ 26,543
State Grants	4,175	-	4,175
Fines & Forfeitures	-	332,318	332,318
Franchise Fee	10,068	-	10,068
Occupational License	31,990	-	31,990
Interest Income	8,855	5,362	14,217
Total Revenues	81,631	337,680	419,311
Expenditures			
General Government	46,898	-	46,898
Public Safety	-	71,002	71,002
Highways & Streets	-	31,864	31,864
Capital Outlay	22,049	28,977	51,026
Total Expenditures	68,947	131,843	200,790
Excess of Revenues Over Expenditures	12,684	205,837	218,521
Other Financing Sources (Uses)			
Transfers In	20,326	143,437	163,763
Transfers (Out)	(147,612)	(20,326)	(167,938)
Total Other Financing Sources (Uses)	(127,286)	123,111	(4,175)
Net Change in Fund Balance	(114,602)	328,948	214,346
Fund Balance - Beginning	465,755	-	465,755
Fund Balance - Ending	$ 351,153	$ 328,948	$ 680,101

Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Financial Statement of Net Position

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

Net Change in Fund Balance		214,346
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. This is the amount by which capital outlays exceeded depreciation in the current period.		
	Capital Outlay	8,000
	Depreciation Expense	(12,226)
		(4,226)
Governmental funds report debt service as expenditures, however, in the statement of activities, the debt service cost reduces the outstanding principle over the course of the loan.		20,000
Change in Net Position of Governmental Activities		$ 230,120

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF NET POSITION, PROPRIETARY FUNDS
DECEMBER 31, 2025

	Business-Type Activities
	Water/Sewer Fund
Assets	
Cash	$ 12,639
Certificates of Deposit	372,837
Accounts Receivable	5,267
Total Current Assets	390,743
Non-Current Assets	
Capital Assets (net of accumulated depreciation)	495,111
TOTAL ASSETS	885,854
Liabilities	
Accounts Payable	-
Customer Deposits	3,845
TOTAL LIABILITIES	3,845
Net Position	
Invested in Capital Assets, net of related debt	495,111
Unrestricted	386,898
TOTAL NET POSITION	$ 882,009

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN NET POSITION, PROPRIETARY FUNDS
FOR THE YEAR ENDED DECMEBER 31, 2025

	Business-Type Activities Water/Sewer Fund
Operating Revenues	
Charges for Services	$ 82,045
Operating Expenses	
Chemicals	3,243
Commissions & Fees	2,398
Contract Labor	15,914
Depreciation Expense	47,242
Miscellaneous Expenses	1,038
Office Expense	1,615
Payroll Expenses	3,325
Payroll Taxes	551
Professional Services	1,110
Repairs & Maintenance	39,880
Supplies	751
Testing & Fees	793
Vehicle Expense	802
Utitilities	7,239
Total Operating Expenses	125,901
Operating Income (Loss)	(43,856)
Non Operating Revenues	
Interest Income	11,674
Other Financing Sources	
Transfers In (Out)	4,175
Net Income (Loss)	(28,007)
Retained Earnings - Beginning	910,016
Retained Earnings - Ending	$ 882,009

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF CASH FLOWS, PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Business-Type Activities Water/Sewer Fund
Cash Flows from Operating Activities	
Receipts From Customers and Users	$ 82,530
Interest Received	11,674
Payments to Suppliers	(73,211)
Payments to Employees	(3,876)
Net Cash Provided by Operating Activities	17,117
Cash Flows from Investing Activities	
Purchase of Fixed Assets, net	(19,496)
Purchase of Investments	(51,743)
Net Cash Used by Operating Activities	(71,239)
Net Increase in Cash and Cash Equivalents	(54,122)
Cash and Cash Equivalents, Beginning of Year	66,761
Cash and Cash Equivalents, End of Year	$ 12,639
Reconciliatin of Operating Income to Net Cash Provided by Operating Activitires	
Operating Income (Loss)	$ (28,007)
Depreciation Expense	47,242
(Increase) Decrease in Accounts Receivable	(546)
Increase (Decrease) in Customer Deposits	(2)
Increase (Decrease) in Accounts Payable	(1,570)
Net Cash Provided by Operating Activities	$ 17,117

See accompanying notes and Independent Accountant's Review Report.

INTRODUCTION

The Village of Oak Ridge, Louisiana was incorporated under the provisions of the Lawrason Act in 1939. The Village operates under a Board of Aldermen-Mayor form of government and provides the following services as authorized by its charter: public safety, highways and streets, public improvements and general administrative services. The Village employs 2 people excluding the mayor and the five aldermen.

GASB Statement No. 14, *The Reporting Entity*, and No. 39, *Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14* established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Village is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14 and 39, fiscally independent means that the Village may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Village of Oak Ridge has no component units as of December 31, 2024.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when the government receives cash.

The Village reports the following major governmental funds:

> The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Public Service Fund accounts for the police and street services.

The Village reports the following major proprietary fund:

> The Water and Sewer Fund provides water and sewer services to the citizens inside the Village's boundaries. It accounts for all revenues and expenses associated with providing water and sewer service.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations.
Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principle operating revenues derived from the proprietary funds include water and sewer fees along with new installation fees. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, and then unrestricted resources as they are needed.

C. Deposits and Investments

The Village's cash and cash equivalents are considered to be cash on hand and demand deposits. State law allows the Village to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

D. Receivables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown net of an allowance for uncollectibles. The Village uses the allowance method for uncollectible water fees and writes off accounts when it deems them to be totally uncollectible.

E. Deferred Inflows of Resources - Property Taxes

Property taxes are levied on a calendar year basis and become due on January 1 of each year. The Village levies ad valorem taxes in the following accounts: General Fund 8.84 mills and Sewer, Water & Road 5.03 mills.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Village maintains a threshold level of $1,000 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. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The Village had no interest to capitalize under construction.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Buildings and building improvements	25 – 40 Years
Furniture and fixtures	5 – 10 Years
Vehicles	5 – 20 Years
Equipment	7 – 15 Years
Sewer system	20 – 40 Years
Water system	20 – 40 Years

G. Compensated Absences

The Village employs two individuals on a part-time basis only. Therefore, the Village does not maintain or participate in any retirement system or have a policy for accumulation of annual, vacation or sick leave.

H. Long-Term Obligations

In the government-wide financial statements, and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. The Village obtained a loan during the year to acquire a tractor and related equipment.

I. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. Property taxes that are received before the period for which the taxes are levied are reported as deferred inflows of resources.

J. Net Position/Fund Balance

GASB Statement No. 54 establishes standards for five fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in government funds. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

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

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

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

Assigned Fund Balance – This classification reflects the amounts constrained by the village's "intent" to be used for specific purposes, but are neither restricted nor committed. The village aldermen and management have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the general fund, that are not classified as nonspendable and are neither restricted nor committed.

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

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

K. Estimates

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET INFORMATION. The Village uses the following budget practices:

A proposed budget for the General Fund, prepared on the modified accrual basis of accounting, is normally presented to the board of aldermen in December each year; The budget is legally adopted by the board of aldermen and amended during the year as necessary. Budgets are established and controlled by the board at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. There was one budget amendments during the year ended December 31, 2025.

The budget comparison statements included in the accompanying financial statements reflect the original proposed budget.

Accounting principles applied for purposes of developing data on a budgetary basis and those used to present financial statements in conformity with generally accepted accounting principles are the same and no adjustment is necessary to convert the actual GAAP data to the budgetary basis.

4. CASH AND CASH EQUIVALENTS

At December 31, 2025 the Village has cash and cash equivalents (book balances) totaling $1,030,851 as follows:

	General Fund	Water & Sewer Fund	Public Safety Fund	Totals
Demand Deposits	$ 34,160	$ 12,639	$ 11,218	$ 58,017
Certificates of Deposit	311,201	372,837	288,796	972,834
	$ 345,361	$ 385,476	$ 300,014	$ 1,030,851

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

At December 31, 2025, the Village has $1,034,217 in deposits (collected bank balances). These deposits are secured from risk by federal deposit insurance and pledged collateral.

5. RECEIVABLES

The receivables of $40,384 at December 31, 2025 are as follows:

	General Fund	Water & Sewer Fund	Public Safety Fund	Totals
Property Taxes	$ 6,183	$ -	$ -	$ 6,183
Charges for Services	-	5,267	-	5,267
Public Safety	-	-	28,934	28,934
	$ 6,183	$ 5,267	$ 28,934	$ 40,384

6. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2025 for the primary government is as follows:

	Balance 12/31/2024	Additions	Retirements	Balance 12/31/2025
Governmental Activities:				
Nondepreciable Assets:				
Land	$ -	$ -	$ -	$ -
Depreciable Assets:				
Buildings & Improvements	52,706	-	-	52,706
Vehicles & Equipment	85,534	8,000	-	93,534
Street Improvements	-	98,699	-	98,699
Total Capital Assets Being Depreciated	138,240	106,699	-	244,939
Less: Accumulated Depreciation	132,120	12,226	-	144,346
Total Capital Assets Being Depreciated, net	$ 6,120	$ 94,473	$ -	$ 100,593
Business-type Activities:				
Nondepreciable Assets:				
Land	$ 2,100	$ -	$ -	$ 2,100
Depreciable Assets:				
Water & Sewer Systems and Improvements	1,729,635	-	-	1,729,635
Building	-	14,725	-	14,725
Equipment	29,100	6,872	-	35,972
Total Capital Assets Being Depreciated	1,758,735	21,597	-	1,780,332
Less: Accumulated Depreciation	1,240,079	47,242	-	1,287,321
Total Capital Assets Being Depreciated, net	518,656	(25,645)	-	493,011
Total Business-type activities Capital Assets, net	$ 520,756	$ (25,645)	$ -	$ 495,111

7. RISK MANAGEMENT AND CONTINGENT LIABILITIES

The Village purchases commercial insurance to reduce the risk of loss resulting from property damage or liability claims. There have been no significant reductions in insurance coverage from coverage in the prior year. Settlements have not exceeded insurance coverage in any of the past three fiscal years.

The Village is involved in one lawsuit at December 31, 2025 that has been ongoing for several years. No provision for any liability is recorded in the accompanying financial statements.

8. INSTALLMENT LOAN

During the year, the Village purchased a tractor with related implements on an installment sales contract (loan). Total cost of the equipment is $98,699 with a down payment of $20,000 made during 2025. The remainder of the purchase will be paid in seven annual installments of $11,651 with an interest rate of .90% beginning April 2026.

Future payments are as follows:

Year	Principle	Interest
2026	$ 10,942	$ 709
2027	11,040	611
2028	11,140	511
2029	11,241	410
2030	11,343	308
2031-2032	22,993	309
	$ 78,699	$ 2,858

9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 1, 2026, which is the day the financial statements were available to be issued, and it has been determined that no other significant events have occurred for disclosure.

REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULES

VILLAGE OF OAK RIDGE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECMEBER 31, 2025

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Over (Under)
Revenues				
Taxes	$ 24,000	$ 24,000	$ 26,543	$ 2,543
State Grants			4,175	
Fines & Forfeitures	-	-	-	-
Franchise Fee	10,900	10,900	10,068	(832)
Occupational Licenses	27,000	27,000	31,990	4,990
Interest Income	100	100	8,855	8,755
Total Revenues	62,000	62,000	81,631	15,456
Expenditures				
General Government	29,295	47,485	46,898	587
Public Safety	-	-	-	-
Highways & Streets	-	-	-	-
Capital Outlay	-	22,049	22,049	-
Total Expenditures	29,295	69,534	68,947	587
Excess of Revenues Over Expenditures	32,705	(7,534)	12,684	14,869
Other Financing Sources (Uses)				
Transfers In	20,000	20,000	20,326	(326)
Transfers (Out)	-	-	(147,612)	147,612
Total Other Financing Sources (Uses)	20,000	20,000	(127,286)	147,286
Net Change in Fund Balance	52,705	12,466	(114,602)	162,155
Fund Balance - Beginning	465,755	465,755	465,755	-
Fund Balance - Ending	$ 518,460	$ 478,221	$ 351,153	$ 162,155

See accompanying notes and Independent Accountant's Review Report.

VILLAGE OF OAK RIDGE, LOUISIANA
NOTES TO BUDGET COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

Preliminary budgets for the ensuing year are prepared by the Clerk during December of each year. The Mayor and Aldermen review the proposed budget and make changes as they deems appropriate. The budget is then adopted during the December meeting. All annual appropriations lapse at year end. Encumbrance accounting is not used by the Village. Budgeted amounts included in the accompanying financial statements include the original adopted budget and one amendment for the year ended December 31, 2025.

See accompanying notes and Independent Accountant's Review Report.

OTHER SUPPLEMENTAL SCHEDULES

VILLAGE OF OAK RIDGE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO AGENCY OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED DECEMBER 31, 2025

The Honorable Malcolm Williams, Mayor	$	96
Thomas Allen, Alderman (New)		24
Patrick Owen, Alderman (New)		24
Paula Holloway (New)		24
Joel Fitch, Former Alderman		24
Betsy Mullins, Former Alderman		24
Raymond Speights, Former Alderman		24
	$	240

See accompanying notes and Independent Accountant's Review Report.

Village of Oak Ridge

Justice System Funding Schedule - Collecting/Disbursing Schedule

Cash Basis Presentation

As Required by La. R.S. 24:515.2

	Amount for 01/01/2025 - 06/30/2025	Amount for 07/01/2025 - 12/31/2025
1. Beginning Cash Balance	-	-
2. Collections		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	155,450	138,024
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collected	155,450	138,024
3. Deductions: Collections Retained by the Village of Oak Ridge		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
III. Other Amounts "Self-Disbursed" [Enter amounts on appropriate collection type lines]		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	155,450	138,024
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees [excluding amounts reported in bullets I and II above]	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collections Retained by the Village of Oak Ridge	155,450	138,024
4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits		
a. Collection/Processing Fees Paid to Third Party Entities	-	-
b. Civil Fee Refunds	-	-
c. Bond Refunds	-	-
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits	-	
5. Deductions: Total Disbursements to Other Governments & Nonprofits	-	
6. Total Amounts Disbursed/Retained	155,450	138,024
7. Ending Cash Balance		-
8. Ending Balance of "Partial Payments" Collected but not Disbursed	-	-
9. Other Information:		

COMPLIANCE REPORTING

DAVID M. HARTT, CPA
A PROFESSIONAL ACCOUNTING CORPORATION

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To The Honorable Mayor and Board of Aldermen of the Village of Oak Ridge, Louisiana and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Village of Oak Ridge, Louisiana and the Louisiana Legislative Auditor (the specified parties), on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2024, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Village's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding $60,000, and public works exceeding $250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

   No expenditures were made during the year for materials and supplies exceeding $60,000, and no expenditures were made for public works exceeding $250,000.

Code of Ethics for Public Officials and Public Employees

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

   Management provided me with the requested information.

3. Obtain a list of all employees paid during the fiscal year.

   Management provided me with the requested information.

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

   None of the employees included on the list provided by management for agreed-upon Procedure 3 appeared on the list provided by management for agreed-upon Procedure 2.

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

   Management provided the requested information. None of the businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.

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MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS AND SOCIETY OF LOUISIANA CPAS

Budgeting

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

   Management provided me with a copy of the original budget. Management represented that there was no amendment to the budget during the year.

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

   We traced adoption of the original budget to documentation in the minutes of the meeting of the Village's commissioners held on January 21, 2025. Management represented that there was one amendment to the budget during the year. See finding 25-01 related to the 2025 budget adoption.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

   We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues exceeded budgeted revenues. Expenditures for the year did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

   (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

   Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

   (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

   All of the disbursements were properly coded to the correct fund and general ledger account.

   (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

   The Village's policies and procedures state that the chairman of the Village's Board of Commissioners must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Board of Commissioners. In addition, approval by the full commission for each of the disbursements was traced to the Village's minute book.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

    Management represented that the Village is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. The Village complied with this requirement.

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

    We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

    We scanned payroll disbursements and read the meeting minutes of the Village's board of Aldermen for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.

State Audit Law

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

    The Village's report was submitted timely.

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

    Management represented that the Village entered into no contracts during the fiscal year that was subject to the public bid law.

Prior-Year Comments

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

    The prior year report, dated July 17, 2025, did include suggestions, exceptions, recommendations, and comments.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards,* issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Village's compliance with the foregoing matters. 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.

The purpose of this report is solely to describe the scope of testing performed on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, 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 Louisiana Legislative Auditor as a public document.

David M. Hart, CPA (APAC)

West Monroe, Louisiana
June 1, 2026

VILLAGE OF OAK RIDGE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Section I - Financial Statement Findings

2025-01 Budget Not Adopted According to Louisiana Budget Act

Condition: The budget for each fund for 2025 was not adopted until January 2025.

Criteria: LSA-R.S.39:1308 states that all budgets be completed and submitted to the governing authority of that political subdivision and made available for public inspection no later than 15 days prior to the beginning of the fiscal year.

Cause: No meeting was held in December 2024.

Effect: The Village is out of compliance with the Louisiana Budget Act as of December 31, 2025.

Management's Response: Management will ensure that the budgets will be adopted at least 15 days prior to the beginning of the next fiscal year. The 2026 original budgets were adopted at the December 9, 2025, which is in compliance with the Louisiana Budget Act.

2025-02 Debt Incurred Without Consent and Approval of the State Bond Commission

Condition: The Village obtained a loan to purchase equipment in the amount of $78,699 without the consent and approval of the State Bond Commission.

Criteria: Under LSA-R.S. 39:1410.60, no public entity has the authority to borrow money, incur debt, or to issue bonds, or other evidences of debt, without the consent and approval of the State Bond Commission. The only exceptions are purchases made in the ordinary course of administration on terms of credit not exceeding ninety days, and lease of a movable or an installment purchase agreement financing the purchase of a movable if the lease or installment purchase agreement contains a nonappropriation clause, and does not contain an anti-substitution or penalty clause.

Cause: The Village did apply for approval of the loan from the State Bond Commission.

Effect: The Village is out of compliance with State law regarding obtaining debt.

Management's Response: In the future, the Village will obtain approval from the State Bond Commission on all debt to be obtained.

VILLAGE OF OAK RIDGE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2025

Section I - Financial Statement Findings

2024-01 Financial Statements Issued After Due Date

Condition: The audit report was submitted after the statutory due date.

Criteria: LSA-R.S.24.513 states that all engagements must be completed and transmitted to the Legislative Auditor within six months of the close of the auditee fiscal year.

Cause: The Village's records were no ready to be reviewed by the State of Louisiana's required due date.

Effect: When an entity is late filing its report, the entity is placed on the LLA's noncompliance list. Being placed on the list results in an entity receiving no funds from the State until the entity is removed from the list. Management cannot work in a timely manner to resolve internal control deficiencies and noncompliance with laws, regulations, contracts, and grants identified by the auditor.

Management's Response: Management will ensure that the report is submitted by the statutory due date in the future.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

David M. Hartt, CPA (APAC)

PO Box 1332

West Monroe, LA 71294

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

Public Bid Law

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

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

Code of Ethics for Public Officials and Public Employees

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

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

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

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

Budgeting

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

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

Accounting and Reporting

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

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

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

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

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

Yes [X] No [ ] N/A [

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law). Yes [X] No [ ] N/A [ ]

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

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

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

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

Meetings

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

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

Debt

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

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

Advances and Bonuses

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

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

Prior-Year Comments

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

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

General

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

______________________ Mayor 3-31-26 ______ Date