

VERNON PARISH POLICE JURY

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2024

VERNON PARISH POLICE JURY
ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2024

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VERNON PARISH POLICE JURY

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Management's Discussion and Analysis

The Management's Discussion and Analysis (MD&A) of the Vernon Parish Police Jury financial performance provides an overview of the Police Jury's financial activities for the year ended December 31, 2024, with comparative totals for the year ended December 31, 2023. The MD&A is designed to focus on the current year's activities, resulting changes and currently known facts.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows (\$149,447,576) of the Vernon Parish Police Jury exceeded its liabilities and deferred inflows (\$34,546,836) at the close of the most recent year by \$114,900,740 (net position). The government's total net position increased by \$8,451,166 from the previous year.

At December 31, 2024, the Vernon Parish Police Jury governmental funds reported combined ending fund balances of \$48,877,417, an increase of \$5,548,395 from the previous year. The total fund balance in the general fund is \$8,089,724, an increase of \$1,467,111 from the previous year. The unassigned fund balance in the general fund of \$4,624,270 constitutes an amount which is available for spending at the government's discretion. The remaining fund balance in the general fund of \$3,465,454 is restricted for employee health benefits.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Vernon Parish Police Jury basic financial statements. The Vernon Parish Police Jury basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements.

The government-wide financial statements are designed to provide readers with a broad overview of the Vernon Parish Police Jury finances, in a manner similar to a private-sector business. These statements combine governmental fund's current financial resources with capital assets and long-term debt obligations.

The statement of net position presents information on all of the Vernon Parish Police Jury assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Vernon Parish Police Jury is improving or deteriorating.

VERNON PARISH POLICE JURY Management's Discussion and Analysis (continued)

The statement of activities presents information showing how the government's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. The focus on the statement of activities is on both the gross and net cost of various activities which are provided by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services.

The government-wide financial statements distinguish the different functions of the Vernon Parish Police Jury that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the Vernon Parish Police Jury include general government, public safety, highways and streets, sanitation, economic development, and culture and recreation. At this time, the Vernon Parish Police Jury does not have any business-type activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentations more familiar. The focus now is on the major fund types rather than the non-major fund types. The Vernon Parish Police Jury, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

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

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

The Vernon Parish Police Jury maintains approximately 46 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, the Sanitary Landfill Fund, the Overlay/Road Construction Fund, the Sales Tax Fund, the Federal/State Grants Fund, the PWD Road Maintenance Fund, and the Fiscal Recovery Fund. At December 31, 2024, these seven funds are considered to be major funds of the Police Jury. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Vernon Parish Police Jury adopts an annual appropriated budget for its general and special revenue funds. Budgetary comparison statements have been provided at the fund type level for the major funds to demonstrate legal compliance with these budgets.

VERNON PARISH POLICE JURY
Management's Discussion and Analysis (continued)

The basic governmental fund financial statements can be found in the Basic Financial Statements Section of this financial report.

Capital Assets

General capital assets include land, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure, and all other intangible assets that are used in operations and that have initial useful lives greater than one year and exceed the government's capitalization threshold of \$5,000. The parish has capitalized all purchased general capital assets.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found in the Notes Section of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Vernon Parish Police Jury progress in funding its obligations. Required supplementary information can be found in the Required Supplementary section of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on the major fund's budgets.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Vernon Parish Police Jury, assets exceeded liabilities by \$114,900,740 at the close of the most recent year.

A large portion of the Vernon Parish Police Jury net position reflects its investment in capital assets (land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Vernon Parish Police Jury uses these capital assets to provide services to citizens, consequently, these assets are not available for future spending. Although the Police Jury's investment in its capital assets is reported net of related debt, it is not a spendable resource. The resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

VERNON PARISH POLICE JURY
 Management's Discussion and Analysis (continued)

The following table presents the statement of net position in a condensed format and provides a comparison with the previous year.

	2024	2023
<u>ASSETS</u>		
Current and other assets	\$ 54,409,395	\$ 48,945,699
Noncurrent Assets	92,519,898	91,908,880
Total Assets	\$146,929,293	\$140,854,579
Deferred Outflows of Resources	\$ 2,518,283	\$ 3,237,871
<u>LIABILITIES</u>		
Current and other liabilities	\$ 6,304,475	\$ 6,223,475
Long-term liabilities	19,358,131	18,840,255
Total Liabilities	\$ 25,662,606	\$ 25,063,730
Deferred Inflows of Resources	\$ 8,884,230	\$ 12,579,146
<u>NET POSITION:</u>		
Invested in capital assets, net of related debt	\$ 85,341,589	\$ 84,986,840
Unrestricted	29,559,151	21,462,734
Total Net Position	\$114,900,740	\$106,449,574

VERNON PARISH POLICE JURY
Management's Discussion and Analysis (continued)

The results of current year's operations for the Police Jury are reported on the Statement of Activities. The following table presents, for the year ended December 31, 2024, condensed financial information from that statement, with a comparison of activity for the year ended December 31, 2023.

	December 31,	
	2024	2023
<u>Revenues</u>		
Program revenues:		
Charges for services	\$ 3,665,811	\$ 3,519,401
Operating grants and contributions	6,303,712	14,073,007
Capital grants and contributions	2,662,131	1,674,773
General revenues:		
Ad valorem taxes	9,028,652	7,958,419
Sales and use taxes	13,220,357	13,380,375
Severance taxes	709,952	964,984
Licenses & Permits	367,972	349,208
Fines & Forfeitures	585,061	542,728
Interest	117,151	81,711
Sale of Assets	72,072	45,099
Insurance Recovery	0	0
Bond Proceeds	0	0
NEC Revenue	85,494	75,372
Miscellaneous	2,301,392	2,619,402
Total Revenues	<u>\$39,119,757</u>	<u>\$45,284,4799</u>
<u>Functions/Program Expenses</u>		
Current – general government:		
General government	\$ 7,333,054	\$ 8,202,952
Public safety	6,084,907	3,509,963
Public works	13,163,597	11,405,721
Health and welfare	1,657,596	1,309,851
Culture and recreation	2,004,854	2,116,181
Economic development and assistance	203,333	932,768
Debt service	221,250	203,363
Total Expenses	<u>\$30,668,591</u>	<u>\$27,680,799</u>
Change in Net Position	<u>\$ 8,451,166</u>	<u>\$17,603,680</u>

VERNON PARISH POLICE JURY
Management's Discussion and Analysis (continued)

Governmental Activities

Sales taxes received this year were \$13,220,357, a decrease of \$160,018 over the previous year. Ad valorem taxes collected were \$9,028,652, an increase of \$1,070,233 over the previous year. Operating Grants and Contributions were \$6,303,712, a decrease of \$7,769,295. Capital Grants and Contributions were \$2,662,131, an increase of \$987,358 over the previous year.

Financial Analysis of the Government's Funds

As noted earlier, the Vernon Parish Police Jury uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the Vernon Parish Police Jury governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Vernon Parish Police Jury financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

Budgetary Highlights

The major funds of the Vernon Parish Police Jury include the governmental funds presented on pages 17 through 21 of the Police Jury's basic financial statements. Budgetary comparisons for these major funds are presented, as required supplemental information, on pages 57 through 63 of the Police Jury's basic financial statements.

The Police Jury's final budget in the General Fund was amended to reflect a decrease in tax revenues, as well as a decrease in operating transfers out to other funds.

In the General Fund, the actual revenues were \$3,966 less than the final budgeted amounts, and the actual expenses were \$84,618 less than the final budgeted amounts (budgetary basis). These amounts were within the 5% allowable variance.

Capital Asset and Debt Administration

Capital Assets

The Vernon Parish Police Jury investment in capital assets for its governmental activities at December 31, 2024, amounts to \$92,325,146 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, and infrastructure added this year. Retroactive infrastructure has been included in these financial statements. Additional information on Vernon Parish Police Jury capital assets can be found in the Note section of this report. The following table shows capital assets, net of accumulated depreciation, for this year as compared to the previous year.

	2024	2023
Land	\$ 3,618,884	\$ 3,561,810
Construction-in-progress	615,209	10,791,959
Buildings and improvements	18,419,199	18,708,024
Machinery and equipment	7,444,836	7,182,334
Infrastructure	61,698,548	50,935,010
Library book collection	528,470	530,897
Totals	<u>\$92,325,146</u>	<u>\$91,710,034</u>

VERNON PARISH POLICE JURY
Management's Discussion and Analysis (continued)

Debt Administration

At December 31, 2024, the Vernon Parish Police Jury had total debt and long-term liabilities outstanding of \$20,130,629. Of this amount, \$5,906,000 is comprised of general obligation bonds (debt which is legally restricted from exceeding 10 per cent of the assessed value of taxable property in the parish), equipment notes payable of \$1,069,278, capital leases of \$203,031, net pension liability of \$134,377, and other postemployment benefits payable of \$12,817,943. Additional information on the Vernon Parish Police Jury long-term debt can be found in the Notes section of this report.

Economic Factors and Next Year's Budgets and Rates

For the year ending December 31, 2025, the following factors were considered when the original budget was prepared:

- Ad valorem taxes and sales tax revenues are expected to continue to increase for 2025.
- Severance taxes were budgeted conservatively for 2025.
- Other general and program revenues are expected to remain fairly consistent with prior years.
- Wages are expected to increase due to salary increases and adjustments for inflation.
- Employee health insurance costs are expected to increase along with the continued rising costs of health care across the nation.
- Capital outlay expenses are expected to increase for 2025, based on the number of federal, state and local grants anticipated in the upcoming year.
- Other expenditures are expected to be consistent with the prior year.

Requests for Information

This financial report is designed to provide a general overview of the Vernon Parish Police Jury finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Vernon Parish Police Jury, ATTN: Administrator/Treasurer, P. O. Box 1548, Leesville, Louisiana 71446.

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INDEPENDENT AUDITORS' REPORT

To the President and Jurors
of the Vernon Parish Police Jury

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Vernon Parish Police Jury (Police Jury) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Police Jury's basic financial statements as listed in the table of contents.

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter described in the Basis for Adverse and Unmodified Opinions section of our report, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Vernon Parish Police Jury, the reporting entity, as of December 31, 2024, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinion on Governmental Activities, Each Major Fund and the Aggregate Remaining Fund Information

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Police Jury as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Adverse and Unmodified 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 and the *Louisiana Governmental Audit Guide*. 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 Police Jury and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matters Giving Rise to Adverse Opinion on the Aggregate Discretely Presented Component Units

The financial statements do not include financial data for the Police Jury's legally separate component units. Accounting principles generally accepted in the United States of America require financial data for those component units to be reported with the financial data of the Police Jury's primary government unless the Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Police Jury has not issued such reporting entity financial statements. The effects of not including the Police Jury's legally separate component units on the aggregate discretely presented component units have not been determined.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Police Jury's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Police Jury'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 Management's Discussion and Analysis, the Budgetary Comparison Schedules, Schedule of Employer's Share of Net Pension Liability, Schedule of Employer's Contributions, and Schedule of Changes in Net OPEB Liability and Related Ratios 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Police Jury's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, Justice System Funding Schedule – Receiving Entity, the accompanying combining and individual nonmajor fund financial statements, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations 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 and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, Justice System Funding Schedule – Receiving Entity, the accompanying combining and individual nonmajor fund financial statements, and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2025, on our consideration of the Police Jury'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Police Jury's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Police Jury's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, we have issued a report, dated June 20, 2025, on the results of our statewide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's state wide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

Thomas, Cunningham, Broadway + Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 20, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Vernon Parish Police Jury
Statement of Net Position
December 31, 2024

	<u>Governmental Activities</u>
Assets-	
Current Assets-	
Cash & Cash Equivalents	\$ 41,002,568
Revenue Receivables	<u>13,406,827</u>
Total Current Assets	<u>\$ 54,409,395</u>
Noncurrent Assets-	
Capital Assets (net of accumulated depreciation)	\$ 92,325,146
Right of Use Assets (net of accumulated amortization)	<u>194,752</u>
Total Noncurrent Assets	<u>\$ 92,519,898</u>
Total Assets	<u>\$ 146,929,293</u>
Deferred Outflows of Resources	
Pension	\$ 1,014,250
OPEB	<u>1,504,033</u>
Total Deferred Outflows of Resources	<u>\$ 2,518,283</u>
Liabilities-	
Current Liabilities-	
Cash Overdraft	\$ 92,812
Accounts Payable	4,864,600
Accrued Payroll & Other Expenses	521,111
Accrued Interest Payable	53,454
Advance from Grantors	-
Current Portion of Long-Term Debt	<u>772,498</u>
Total Current Liabilities	<u>\$ 6,304,475</u>
Long-term Liabilities-	
Long-Term Debt	\$ 6,405,811
Net Pension Liability	134,377
OPEB Payable	<u>12,817,943</u>
Total Long-term Liabilities	<u>\$ 19,358,131</u>
Total Liabilities	<u>\$ 25,662,606</u>
Deferred Inflows of Resources	
Pension	\$ 143,293
OPEB	<u>8,740,937</u>
Total Deferred Inflows of Resources	<u>\$ 8,884,230</u>
Net Position-	
Net Investment in Capital Assets	\$ 85,341,589
Unrestricted	<u>29,559,151</u>
Total Net Position	<u>\$ 114,900,740</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Statement of Activities
Year Ended December 31, 2024

<u>Activities</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
Primary Government:					
Governmental Activities-					
General Government	\$ 7,333,054	\$ 405,042	\$ 3,169,732		\$ (3,758,280)
Public Safety	6,084,907	-	385,347	139,423	(5,560,137)
Public Works	13,163,597	-	2,167,667	2,498,907	(8,497,023)
Health & Welfare	1,657,596	3,050,035	240,694		1,633,133
Recreation & Culture	2,004,854	195,554	217,376		(1,591,924)
Economic Development	203,333	15,180	122,896	23,801	(41,456)
Debt Service	221,250	-	-	-	(221,250)
Total Governmental Activities	<u>\$ 30,668,591</u>	<u>\$ 3,665,811</u>	<u>\$ 6,303,712</u>	<u>\$ 2,662,131</u>	<u>\$ (18,036,937)</u>
General Revenues:					
Taxes-					
Ad Valorem				\$ 9,028,652	
Sales & Use				13,220,357	
Severance				709,952	
Licenses & Permits				367,972	
Fines & Forfeitures				585,061	
Interest				117,151	
Gain on Sale of Assets				72,072	
Non-employer contributions				85,494	
Miscellaneous				<u>2,301,392</u>	
Total General Revenues				<u>\$ 26,488,103</u>	
Change in Net Position				\$ 8,451,166	
Net Position - Beginning of Year				<u>106,449,574</u>	
Net Position - End of Year				<u>\$ 114,900,740</u>	

See independent auditors' report and notes to financial statements.

FUND FINANCIAL STATEMENTS

Vernon Parish Police Jury
Governmental Funds
Balance Sheet
December 31, 2024

	Major Funds				
	Special Revenue Funds				
	General Fund	Sanitary Landfill Fund	Overlay/Road Construction	Sales Tax	Federal/State Grants
<u>Assets</u>					
Cash & Cash Equivalents	\$ 7,460,260	\$ 10,022,815	\$ 6,198,552	\$ 260,083	\$ 589,604
Revenue Receivables	1,088,417	255,789	-	1,269,336	492,632
Due from Other Funds	-	-	-	-	-
Total Assets	<u>\$ 8,548,677</u>	<u>\$ 10,278,604</u>	<u>\$ 6,198,552</u>	<u>\$ 1,529,419</u>	<u>\$ 1,082,236</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	807,972	452,379	-	931,096
Accrued Payroll & Other Exp.	347,215	5,869	-	-	606
Advance from Grantors	-	-	-	-	-
Due to Other Funds	111,738	-	-	-	-
Total Liabilities	<u>\$ 458,953</u>	<u>\$ 813,841</u>	<u>\$ 452,379</u>	<u>\$ -</u>	<u>\$ 931,702</u>
<u>Fund Balance</u>					
Restricted	\$ 3,465,454	\$ 9,464,763	\$ 5,746,173	\$ 1,529,419	\$ 150,534
Unassigned	4,624,270	-	-	-	-
Total Fund Balance	<u>\$ 8,089,724</u>	<u>\$ 9,464,763</u>	<u>\$ 5,746,173</u>	<u>\$ 1,529,419</u>	<u>\$ 150,534</u>
Total Liabilities & Fund Balance	<u>\$ 8,548,677</u>	<u>\$ 10,278,604</u>	<u>\$ 6,198,552</u>	<u>\$ 1,529,419</u>	<u>\$ 1,082,236</u>

continued on next page.

Vernon Parish Police Jury
Governmental Funds
Balance Sheet
December 31, 2024

	Major Funds			Total Governmental Funds
	Special Revenue Funds			
	PWD Road Maintenance	Fiscal Recovery	Nonmajor Funds	
<u>Assets</u>				
Cash & Cash Equivalents	\$ 1,330,805	\$ 2,300,106	\$ 12,840,343	\$ 41,002,568
Revenue Receivables	555,710	-	9,744,943	13,406,827
Due from Other Funds	-	-	136,500	136,500
Total Assets	\$ 1,886,515	\$ 2,300,106	\$ 22,721,786	\$ 54,545,895
<u>Liabilities</u>				
Cash Overdraft	\$ -	\$ -	\$ 92,812	\$ 92,812
Accounts Payable	46,018	2,300,000	327,133	4,864,598
Accrued Payroll & Other Exp.	69,027	-	151,851	574,568
Advance from Grantors	-	-	-	-
Due to Other Funds	-	-	24,762	136,500
Total Liabilities	\$ 115,045	\$ 2,300,000	\$ 596,558	\$ 5,668,478
<u>Fund Balance</u>				
Restricted	\$ 1,771,470	\$ 106	\$ 22,125,228	\$ 44,253,147
Unassigned	-	-	-	4,624,270
Total Fund Balance	\$ 1,771,470	\$ 106	\$ 22,125,228	\$ 48,877,417
Total Liabilities & Fund Balance	\$ 1,886,515	\$ 2,300,106	\$ 22,721,786	\$ 54,545,895

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2024

Total Governmental Fund Balances	\$ 48,877,417
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Amounts reported for Governmental Activities
 in the Statement of Net Position are different because:

The following used in Governmental Activities are
 not current financial resources and, therefore, are not
 reported in the Governmental Funds Balance Sheet:

Capital Assets, Net of Depreciation	92,325,146
Right of Use Assets, Net of Amortization	194,752
Deferred Outflows of Resources	2,518,283

The following are not due and payable in the current
 period and, therefore, are not reported in the
 Governmental Funds Balance Sheet:

Long-Term Debt	(7,178,308)
Net Pension Liability	(134,377)
Other Post-Employment Benefit Obligation	(12,817,943)
Deferred Inflows of Resources	<u>(8,884,230)</u>

Total Net Position of Governmental Activities at December 31, 2024	<u>\$ 114,900,740</u>
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Vernon Parish Police Jury
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2024

	Major Funds				
	Special Revenue Funds				
	General Fund	Sanitary Landfill Fund	Formerly Nonmajor Fund Overlay/Road Construction	Sales Tax	Federal/State Grants
Revenues:					
Taxes-					
Ad Valorem	\$ 748,319	\$ -	\$ -	\$ -	\$ -
Sales & Use	-	-	-	12,890,596	-
Severance	709,952	-	-	-	-
License & Permits	362,972	-	-	-	-
Intergovernmental-					
Federal Grants	187,495	-	-	-	103,369
State Grants	441,161	-	-	-	23,801
Other Grants	33,150	-	-	-	-
Charges for Services	262,922	3,026,186	-	-	-
Fines & Forfeits	36,743	-	-	-	-
Miscellaneous	1,907,941	154,597	2,260	154	483
Total Revenues	\$ 4,690,655	\$ 3,180,783	\$ 2,260	\$ 12,890,750	\$ 127,653
Expenditures:					
Current-					
General Government	\$ 3,703,359	\$ -	\$ -	\$ 219,344	\$ 3,065,493
Public Safety	-	-	-	-	-
Public Works	739,396	6,846,810	1,686,636	-	-
Health & Welfare	148,143	-	-	-	-
Recreation & Culture	149	-	-	-	-
Economic Development	-	-	-	-	-
Debt Services	-	-	-	-	-
Total Expenditures	\$ 4,591,047	\$ 6,846,810	\$ 1,686,636	\$ 219,344	\$ 3,065,493
Excess (Deficiency) of Revenues over Expenditures	\$ 99,608	\$ (3,666,027)	\$ (1,684,376)	\$ 12,671,406	\$ (2,937,840)
Other Financing Sources (Uses):					
Operating Transfers In	\$ 1,699,503	\$ 8,125,820	\$ 3,662,654	\$ -	\$ 600,000
Sale of Assets	-	-	-	-	-
Proceeds of Debt	-	-	-	-	-
Operating Transfers Out	(332,000)	(3,810,004)	-	(12,705,719)	(56,844)
Total Other Financing	\$ 1,367,503	\$ 4,315,816	\$ 3,662,654	\$ (12,705,719)	\$ 543,156
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 1,467,111	\$ 649,789	\$ 1,978,278	\$ (34,313)	\$ (2,394,684)
Fund Balances-Beginning of Year - (as previously presented)	6,622,613	8,814,974	-	1,563,732	2,545,218
Change within financial reporting entity - (major/nonmajor funds)	-	-	3,767,895	-	-
Fund Balances-Beginning of Year - (as adjusted or restated)	6,622,613	8,814,974	3,767,895	1,563,732	2,545,218
Fund Balances-End of Year	\$ 8,089,724	\$ 9,464,763	\$ 5,746,173	\$ 1,529,419	\$ 150,534

continued on next page.

Vernon Parish Police Jury
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balance
Year Ended December 31, 2024

	Major Funds				Total Governmental Funds
	Special Revenue Funds				
	Formerly Nonmajor Fund PWD Road Maintenance	Fiscal Recovery	Formerly Major Fund Fire Dist #1	Nonmajor Funds	
Revenues:					
Taxes-					
Ad Valorem	\$ 527,718	\$ -	\$ -	\$ 7,752,615	\$ 9,028,652
Sales & Use	-	-	-	329,761	13,220,357
Severance	-	-	-	-	709,952
License & Permits	5,000	-	-	-	367,972
Intergovernmental-					
Federal Grants	103,147	4,328,982	-	447,083	5,170,076
State Grants	45,795	-	-	3,232,061	3,742,818
Other Grants	-	-	-	19,797	52,947
Charges for Services	-	-	-	376,702	3,665,810
Fines & Forfeits	-	-	-	547,958	584,701
Miscellaneous	55,403	2,063	-	398,932	2,521,833
Total Revenues	\$ 737,063	\$ 4,331,045	\$ -	\$ 13,104,909	\$ 39,065,118
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ 1,467,407	\$ 8,455,603
Public Safety	-	2,300,000	-	3,525,693	5,825,693
Public Works	3,066,079	-	-	2,809,679	15,148,600
Health & Welfare	-	-	-	1,292,690	1,440,833
Recreation & Culture	-	-	-	2,384,983	2,385,132
Economic Development	-	-	-	295,898	295,898
Debt Services	15,934	-	-	885,176	901,110
Total Expenditures	\$ 3,082,013	\$ 2,300,000	\$ -	\$ 12,661,526	\$ 34,452,869
Excess (Deficiency) of Revenues over Expenditures	\$ (2,344,950)	\$ 2,031,045	\$ -	\$ 443,383	\$ 4,612,249
Other Financing Sources (Uses):					
Operating Transfers In	\$ 2,453,550	\$ -	\$ -	\$ 4,233,618	\$ 20,775,145
Sale of Assets	-	-	-	-	-
Proceeds of Debt	-	-	-	936,146	936,146
Operating Transfers Out	-	(2,033,483)	-	(1,837,095)	(20,775,145)
Total Other Financing	\$ 2,453,550	\$ (2,033,483)	\$ -	\$ 3,332,669	\$ 936,146
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 108,600	\$ (2,438)	\$ -	\$ 3,776,052	\$ 5,548,395
Fund Balances-Beginning of Year - (as previously presented)	-	2,544	2,249,962	21,529,979	43,329,022
Change within financial reporting entity - (major/nonmajor funds)	1,662,870	-	(2,249,962)	(3,180,803)	-
Fund Balances-Beginning of Year - (as adjusted or restated)	1,662,870	2,544	-	18,349,176	43,329,022
Fund Balances-End of Year	\$ 1,771,470	\$ 106	\$ -	\$ 22,125,228	\$ 48,877,417

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
 Reconciliation of the Statement of Revenues, Expenditures and Changes in
 Fund Balances of Governmental Funds to the Statement of Activities
 For the Year Ended December 31, 2024

Net Change in Fund Balances-Total Governmental Funds \$ 5,548,395

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

Some revenues reported in the Statement of Activities do not provide current financial resources and these are not reported as revenues in governmental funds. Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These timing differences are summarized below:

Capital Outlay	5,397,605
Depreciation Expense	(5,000,777)
Amortization Expense	(90,321)
Debt Proceeds	(86,227)
Payment on Long-Term Debt and Leases	679,859
Other Post-Employment Benefit Obligation	1,857,064
Non-employer Pension Expense	85,494
Pension Expense	90,972

The Net effect of the Disposition of Capital Assets is:

Decrease in Capital Assets	(278,144)
Decrease in Accumulated Depreciation	247,246

Change in Net Position of Governmental Activities \$ 8,451,166

NOTES TO FINANCIAL STATEMENTS

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

Introduction

The Vernon Parish Police Jury is the governing authority for Vernon Parish, and is a political subdivision of the State of Louisiana. The Police Jury is governed by 12 jurors who serve four-year terms. The Police Jury, under the provisions of Louisiana Revised Statutes 33:1236-1344, is given the power to make regulations for their own government, to regulate the construction and maintenance of roads and bridges, to regulate the construction and maintenance of drainage systems, to regulate the sale of alcoholic beverages, and to provide for the health and welfare of the poor, disadvantaged, and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing, and various other state and federal grants.

1. Summary of Significant Accounting Policies

The Vernon Parish Police Jury's financial statements are prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, issued in June 1999. The more significant accounting policies established by GAAP and used by the Vernon Parish Police Jury are discussed below.

A. Reporting Entity

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

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Vernon Parish Police Jury for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

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

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

Based on the previous criteria, the Police Jury has determined that the Vernon Parish Assessor, the Vernon Parish Clerk of Court, the Vernon Parish Sheriff, the West Louisiana Forestry Festival, Fire District No. 1, the Vernon Parish Arena District, the West Vernon Parish Waterworks District, the Ward 4 Water and Sewer Commission, the South Vernon Waterworks District, the Vernon Parish Tourism and Recreation Commission, the Vernon Parish Library, the Vernon Game and Fish Commission, the Pitkin Gas Utility District No. 1, the Vernon Parish Housing Authority, the Museum of West Louisiana, and the Vernon Career Solutions Center (LWIA) are component units of the Vernon Parish Reporting entity.

Considered in the determination of potential component units was the Vernon Parish School Board, the District Attorney for the Thirtieth Judicial District, the Thirtieth Judicial District Court, and various municipalities in the parish. It was determined that these governmental entities are not component units of the Vernon Parish reporting entity because they have separately elected governing bodies, and are fiscally independent of the Vernon Parish Police Jury.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Police Jury) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units.

The Police Jury has chosen to issue financial statements of the primary government only; therefore, none of the previously listed component units (except as discussed in the following paragraph) that comprise the reporting entity are included in the accompanying financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government.

The primary government financial statements include all funds and organizations for which the police jury maintains the accounting records as these organizations are considered a part of the primary government and includes the West Louisiana Forestry Festival, Fire District No. 1, the Vernon Parish Arena District, the Vernon Parish Tourism and Recreation Commission, and the Vernon Parish Library.

B. Government-Wide and Fund Financial Statements

The Government-Wide Financial Statements (i.e., the Statement of Net Position and the Statement of Activities) 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. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are 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 included among program revenues are reported instead as general revenues.

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

The Government-Wide Financial Statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized 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, intergovernmental revenues, 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Police Jury reports the following major governmental funds:

General Fund - The General Fund is the Police Jury's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The Police Jury's major special revenue funds are-

Sales Tax Fund - Used to account for the collection of a 1 ½% sales and use tax used to fund and retire bonds with the remaining balance used to finance the sanitary landfill, parish-wide road maintenance, and parish-wide fire protection facilities.

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

Sanitary Landfill - Used to account for the operations of the Parish's solid waste disposal.

Overlay/Construction – Used to account for the funding of overlay and road construction projects.

Fiscal Recovery Fund - Used to account for the revenues from the American Rescue Plan Act and specifically allowed expenditures.

Federal/State Flo/Thru – Used to account for federal and state funding that is passed through to other funds.

Parishwide Road Maintenance – Used to account for the Police Jury's roads, bridges, and drainage projects.

D. Deposits and Investments

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

E. 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 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 Police Jury 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.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

<u>Description</u>	<u>Estimated Lives</u>
Roads, bridges, & infrastructure	50 years
Buildings & building improvements	40 years
Furniture & fixtures	5-7 years
Vehicles	5-7 years
Equipment	5-7 years

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

F. Interfund Transactions

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions, which constitute reimbursements of a fund for expenditures initially made from that fund, which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund, and as reductions of the expenditure in the fund that is being reimbursed. Nonrecurring or nonroutine transfers of equity between funds are treated as residual transfers and are reported as additions to or deductions from fund balance. All other transfers are treated as operating transfers and included in the results of operations of the funds.

The following are summaries of interfund receivables and payables, and interfund operating transfers:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 0	\$111,738
Special Revenue Funds-		
Public Buildings Maintenance	18,019	0
Courthouse/Jail Maintenance	0	18,019
Economic Development	111,738	0
Ward 2 Road Construction	4,649	0
Ward 1 Road Construction	0	4,649
Ward 1 Road Maintenance	2,094	0
Ward 2 Road Maintenance	<u>0</u>	<u>2,094</u>
Totals	<u>\$136,500</u>	<u>\$136,500</u>

	<u>Interfund Transfers In</u>	<u>Interfund Transfers Out</u>
General Fund	\$ 1,699,503	\$ 332,000
Special Revenue Funds-		
Parishwide Road Maintenance	2,453,550	0
Sales Tax Fund	0	12,705,719
Sanitary Landfill	8,125,820	3,810,004
Fire District #1	2,152,284	0
Federal/State Grants	600,000	56,844
Fiscal Recovery	0	2,033,483
Economic Development	0	1,000,000
Public Buildings Maintenance	1,100,000	100,000
Courthouse/Jail Maintenance	100,000	69,588
Criminal Court	325,000	0
Library	0	70,831
Tourism	312,734	0
Animal Shelter	183,000	0
Health Unit	0	212,152
Road District Maintenance	42,100	34,015
Road District Construction	18,500	31,832
Overlay/Road Construction	3,662,654	0
Hotel/Motel Tax	<u>0</u>	<u>318,677</u>
Totals	<u>\$20,775,145</u>	<u>\$20,775,145</u>

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

Transfers are primarily used to move funds:

- From Sales Tax Fund to Sanitary Landfill, Parishwide Road Maintenance and Fire District #1 Funds to fund solid waste operations, road maintenance, and fire protection operations.
- From various funds to General Fund for 4% admin fee on sales and motel tax revenue.
- Other miscellaneous transfers to move operation monies to and from various funds.

G. Compensated Absences

Employees of the Vernon Parish Police Jury cannot carry leave forward from year to year. Therefore, there is no accrual made for compensated absences.

H. Long-Term Obligations

In the government-wide financial statements, long-term obligations are reported as liabilities in the Statement of Net Position.

I. Pensions

For purposes of measuring the Net Pension Liability, Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. See Note 8, for more information on the individual retirement systems.

J. Deferred Outflows/Inflows of Resources

The Statement of Net Position reports a separate section for deferred outflows and (or) deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until the applicable period. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources until that time.

K. Fund Balance

In the fund statements, governmental fund equity is classified as fund balance. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

- b. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance - amounts that are available for any purpose. Only the General Fund would report positive amounts in unassigned fund balance.

The Police Jury has restricted fund balances of \$44,253,147 and unassigned fund balances of \$4,624,270. If applicable, the Police Jury would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

L. Net Position

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

- a. Net Investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Position - Consists of net resources with constraints placed on their use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted Net Position - All other net resources that do not meet the definition of “restricted” or “invested in capital assets”.

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

M. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

N. Sales Taxes

The Vernon Parish School Board is authorized to collect, within Vernon Parish, the following sales and use taxes for the benefit of the Vernon Parish Police Jury:

On December 6, 2014, the voters of the parish approved the renewal and rededication of a one (1%) percent sales and use tax. The tax is for a ten-year period, from April 1, 2016, and may be used to fund and retire bonds as provided by Louisiana Revised Statute 39:398. The proceeds of the 1% tax, after paying cost to collect and administer tax, are dedicated and used to pay the costs:

- 1) Collecting and disposing of solid waste for the entire parish, including operating and maintaining a parish recycling center/waste tipping center;
- 2) Retaining a dedicated reserve for solid waste purposes of at least six months budgeted costs;
- 3) The balance may be used for constructing, improving, maintaining, and/or operating public buildings, hard surface roads and bridges in the parish and acquiring equipment therefor.

On December 6, 2014, the voters of the parish approved the renewal of a one-half (½%) percent sales and use tax. The tax is for a ten-year period from April 1, 2016, and may be used to fund and retire bonds as provided by Louisiana Revised Statute 39:698. The proceeds of the ½% tax are to be used as follows:

- 1) Fifty percent of the proceeds of the tax (one-quarter of one percent) is used to construct, improve, and maintain public roads, highways, and bridges in the parish.
- 2) Fifty percent of the proceeds of the tax (one-quarter of one percent) is used to construct, acquire, improve, maintain and operate parish-wide fire protection facilities.

O. Hotel/Motel Tax

As provided by Louisiana Revised Statute 33:4574, the Police Jury has levied a three percent tax on the occupancy of all hotel/motel rooms and overnight camping facilities in the parish. Proceeds of the tax, less collection costs, are distributed to the Vernon Parish Tourist and Recreation Commission for promotion of tourism in Vernon Parish.

P. Impact of Recently Issued Accounting Principles

In the current fiscal year, the Police Jury implemented GASB Statement No. 100 – *Accounting Changes and Error Corrections (an Amendment of GASB Statement No. 62)*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting

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changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements for this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The implementation of this standard caused a change in major fund presentation on the Police Jury's financial statements and in the notes to the financial statements.

In the current fiscal year, the Police Jury also implemented GASB Statement No. 101 – *Compensated Absences*. This statement establishes standards of accounting and financial reporting for (a) compensated absences and (b) associated salary-related payments, including certain defined contribution pensions and defined contribution other postemployment benefits (OPEB). The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The Police Jury does not account for compensated absences, therefore, the implementation of this standard had no effect on the Police Jury's financial statements or notes to the financial statements.

2. Budgets and Budgetary Accounting

The Police Jury utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to December 1, the Treasurer submits to the Police Jury a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) A public hearing is then conducted, after proper official journal notification, to obtain public comments.
- (3) Prior to December 31, the budget is legally enacted through passage of an ordinance.
- (4) The budget ordinance is structured such that revenues are budgeted by source and appropriations are budgeted by department and by principal object of expenditure. Revisions to the budget as enacted require Police Jury action. Several such revisions were made during the year ended December 31, 2023.
- (5) The Police Jury utilizes formal budgetary integration as a management control device for the General Fund and Special Revenue Funds.
- (6) The basis of accounting applied to budgetary data presented is substantially consistent with the appropriate basis of accounting for each fund type for which an annual budget is prepared. Appropriations that are not expended lapse at year-end.

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3. Cash and Cash Equivalents

At December 31, 2024, the Police Jury had cash and cash equivalents (book balances) totaling \$41,002,568, as follows:

Interest-bearing demand deposits	\$38,268,109
Time and certificates of deposit	2,729,959
Petty cash	<u>4,500</u>
Total	<u>\$41,002,568</u>

The Police Jury uses a master bank account for cash management purposes. At December 31, 2024, the Drug Court Grant Fund reported a negative cash balance in the master bank account of \$(7,611), and the Courthouse & Jail Maintenance Fund reported a negative cash balance of \$(85,201).

The cash and cash equivalents of the Police Jury are subject to the following risks:

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Police Jury will not be able to recover its deposits. 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 or exceed the amount on deposit with the fiscal bank. 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. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Police Jury that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Police Jury's name.

At December 31, 202, the Police Jury had \$43,163,577 in deposits (collected bank balances). These deposits are secured from risk by \$750,000 of federal deposit insurance and \$41,788,538 of pledged securities held by the custodial bank in the name of the fiscal agent banks (GASB Category 3). The remaining \$625,039 held in Sabine State Bank was not sufficiently secured at year end.

4. Revenue Receivables

The current revenue receivables of \$13,406,827 at December 31, 2024 are classified as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>
Taxes-		
Ad Valorem	\$ 878,603	\$ 9,102,150
Other Taxes	155,543	1,293,447
Other	<u>54,271</u>	<u>1,922,813</u>
Totals	<u>\$1,088,417</u>	<u>\$12,318,410</u>

Substantially all receivables are considered to be fully collectible, and no allowance for uncollectible receivables is reported.

Vernon Parish Police Jury
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5. Capital Assets

Capital assets (excluding right of use assets) and depreciation activity as of and for the year ended December 31, 2024, is as follows:

	1/1/2024 <u>Balance</u>	<u>Increases</u>	Decreases/ <u>Transfers</u>	12/31/2024 <u>Balance</u>
Governmental Activities:				
Capital Assets; not depreciated-				
Land	\$ 3,561,810	\$ 57,074	\$ 0	\$ 3,618,884
Construction in Progress	10,791,959	190,390	10,367,140	615,209
Capital Assets; depreciated-				
Buildings & Improvements	28,923,677	379,629	0	29,303,306
Office Equipment	408,606	17,857	0	426,463
Other Equipment	14,600,947	195,253	0	14,796,200
Furniture/Fixtures	2,065,564	53,482	0	2,119,046
Vehicles	10,141,011	1,038,011	278,144	10,900,878
Infrastructure	97,210,048	13,907,940	0	111,117,988
Library Books	<u>3,864,532</u>	<u>174,291</u>	<u>0</u>	<u>4,038,823</u>
Total Assets	<u>\$171,568,154</u>	<u>\$16,013,927</u>	<u>\$10,645,284</u>	<u>\$176,936,797</u>
Accumulated Depreciation-				
Buildings & Improvements	\$ 10,215,653	\$ 668,454	\$ 0	\$ 10,884,107
Office Equipment	307,520	29,444	0	336,964
Other Equipment	11,261,984	433,692	0	11,695,676
Furniture & Fixtures	1,705,628	44,514	0	1,750,142
Vehicles	6,758,662	503,553	247,246	7,014,969
Infrastructure	46,275,038	3,144,402	0	49,419,440
Library Books	<u>3,333,635</u>	<u>176,718</u>	<u>0</u>	<u>3,510,353</u>
Total Acc. Depreciation	<u>\$ 79,858,120</u>	<u>\$ 5,000,777</u>	<u>\$ 247,246</u>	<u>\$ 84,611,651</u>
Total Capital Assets, net	<u>\$ 91,710,034</u>	<u>\$11,013,150</u>	<u>\$10,398,038</u>	<u>\$ 92,325,146</u>

Depreciation expense of \$5,000,777 for the year ended December 31, 2024, was charged to the following governmental funds:

General Government	\$ 838,978
Public Safety	597,326
Public Works	3,144,402
Health & Welfare	216,764
Economic Development	26,590
Recreation & Culture	<u>176,717</u>
Total	<u>\$5,000,777</u>

6. Right of Use Assets

During the year ending December 31, 2024, the Police Jury had four lease agreements for road maintenance equipment through Caterpillar Financial Services Corporation. The equipment was leased

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for five year terms at an implied annual rate of 8.0%. The Police Jury also had various lease agreements for office equipment, including copiers and postage meters.

Right of use assets and amortization activity as of and for the year ended December 31, 2024, is as follows:

	1/1/2024 <u>Balance</u>	<u>Increases</u>	Decreases/ <u>Transfers</u>	12/31/2024 <u>Balance</u>
Governmental Activities:				
Right of Use Assets-				
Road Equipment & Machinery	\$274,083	\$ 0	\$ 0	\$274,083
Office Equipment	<u>179,512</u>	<u>86,227</u>	<u>0</u>	<u>265,739</u>
Total ROU Assets	<u>\$453,595</u>	<u>\$ 86,227</u>	<u>\$ 0</u>	<u>\$539,822</u>
Less, Accumulated Amortization-				
Road Equipment & Machinery	\$123,623	\$ 54,817	\$ 0	\$178,440
Office Equipment	<u>131,126</u>	<u>35,504</u>	<u>0</u>	<u>166,630</u>
Total Accumulated Amortization	<u>\$254,749</u>	<u>\$ 90,321</u>	<u>\$ 0</u>	<u>\$345,070</u>
Right of Use Asset, Net	<u>\$198,846</u>	<u>\$ (4,094)</u>	<u>\$ 0</u>	<u>\$194,752</u>

Amortization expense of \$54,817 for the year ended December 31, 2024, was charged to Public Works, and \$35,504 was charged to General Government.

7. Long-Term Debt

The following is a summary of the long-term debt obligation transactions for the year ended December 31, 2024:

	Balance <u>1-1-2024</u>	<u>Additions</u>	<u>Reduction</u>	Balance <u>12-31-2024</u>
General Obligation Bonds -				
Series 2010	\$ 220,000	\$ 0	\$ 28,000	\$ 192,000
Series 2018	1,105,000	0	96,000	1,009,000
Series 2021	5,015,000	0	310,000	4,705,000
Equipment Loans -				
Road Maintenance Equipment	371,028	849,918	151,668	1,069,278
Capital Lease Liabilities	<u>211,013</u>	<u>86,228</u>	<u>94,210</u>	<u>203,031</u>
Totals	<u>\$6,922,041</u>	<u>\$936,146</u>	<u>\$679,878</u>	<u>\$7,178,309</u>

Bonds and equipment loan liabilities at December 31, 2024 are comprised of the following:

1. General Obligation Bonds, Series 2010, with interest at the current rate of 5.00%, dated November 1, 2010, in the original amount of \$500,000. An election was held on April 4, 2009, at which time authorized the Police Jury to issue bonds in the amount of \$8,000,000 in general obligation bonds. The bond proceeds are to be used for the purpose of constructing, improving, equipping and furnishing public buildings, which shall include the construction of a Parish Detention Center and administrative offices for the Sheriff, and

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to acquire the necessary land, equipment and furnishings therefore, acquiring a mobile library, and providing matching funds to improve the West Louisiana Museum. The bonds are secured by a special ad valorem tax to be imposed and collected annually in excess of all other taxes on all property included in Vernon Parish sufficient to repay the bonds. Scheduled principal and interest payments are due annually through March 1, 2030. The bonds are callable March 1, 2021.

2. General Obligation Bonds, Series 2018, with interest at the current rate of 2.55% dated March 1, 2018, in the original amount of \$1,550,000. An election was held on October 14, 2017, at which time the Police Jury was given the authority to issue up to \$1,550,000 in general obligation debt for the purpose of constructing, improving, equipping and furnishing buildings and facilities owned by the Police Jury. The bonds are secured by a special ad valorem tax to be imposed and collected annually in excess of all other taxes on all property included in Vernon Parish sufficient to repay the bonds. Scheduled principal and interest payments are due annually through March 1, 2033. The bonds are callable beginning March 1, 2026.
3. General Obligation Refunding Bonds, Series 2021, with interest at the current rate of 2.65%, dated May 27, 2021, in the original amount of \$5,605,000. Argent Trust Company agreed to purchase these General Obligation Refunding Bonds, Series 2021, for the purpose of refinancing of the outstanding Series 2011 General Obligation Bonds. Scheduled principal and interest payments are due annually through March 1, 2036.
4. The Police Jury has incurred various loans for the acquisition of equipment which are paid from the Road District Maintenance Fund. The original loan amounts and accumulated amortization of the loans are included as gross assets, accumulated depreciation, and depreciation expense in the accompanying financial statements.

The details of long-term obligations for bonds, loans and capital leases are described in the following table:

General Obligation Bonds		Issue Date	Amount of Original Issue	Interest Rate	Final Maturity Date	12/31/2024 Balance	Amount Due in One Year
Series 2010 Bonds	Jonesboro State Bank	11/1/2010	\$ 500,000	5.00%	3/1/2030	\$ 192,000	\$ 29,000
Series 2018 Bonds	b1Bank/LPFA	3/1/2018	\$ 1,550,000	2.55%	3/1/2033	1,009,000	99,000
Series 2021 Bonds	Argent Trust	5/27/2021	\$ 5,605,000	2.65%	3/1/2036	4,705,000	320,000
						\$ 5,906,000	
Equipment Loans		Origination Date	Amount Financed	Interest Rate	Term (months)	12/31/2024 Balance	Amount Due in One Year
2015 JD Motor Grader	Sabine State Bank	6/23/2015	\$356,000.0	4.25%	120	11,934	\$ 11,933
PWM Dump Truck	BMO	12/10/2018	\$95,246.0	4.59%	84	13,181	13,181
JD Motor Grader	John Deere Financial	10/25/2023	\$318,800.0	6.85%	60	253,891	59,966
2024 JD 310P Backhoe w/ Bucket	John Deere Financial	4/3/2024	\$129,537.0	6.99%	60	112,868	23,628
2024 JD 75P Excavator	John Deere Financial	4/3/2024	\$121,624.0	6.99%	60	105,973	22,184
2024 JD 75P Excavator w/ Bucket	John Deere Financial	4/25/2024	\$128,659.0	7.00%	60	113,985	23,331
2024 JD Tractor w/Boom & Cutter	Cadence Equipment	11/7/2024	\$154,323.0	5.40%	60	149,820	27,881
2025 International Dump Truck	Cadence Equipment	10/25/2024	\$181,375.0	5.85%	72	177,147	26,250
2025 International Dump Truck	Cadence Equipment	10/25/2024	\$134,400.0	5.40%	60	130,479	24,281
						\$ 1,069,278	

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Capital Leases	Lessor	Origination Date	Payment Amount	Interest Rate	Term (months)	12/31/2024 Balance	Amount Due in One Year
2020 Excavator YDL21346	Caterpillar	7/1/2021	\$1,998.68	8.00%	60	33,795	\$ 22,078
2021 Excavator GG804575	Caterpillar	10/1/2021	\$1,393.13	8.00%	60	27,216	15,085
2021 Excavator GG804644	Caterpillar	11/1/2021	\$1,365.63	8.00%	60	27,858	14,690
2021 Compact Track Loader	Caterpillar	10/1/2021	\$763.18	8.00%	60	15,432	8,264
DA Konica Minolta Copier	De Lage Landen	4/30/2020	\$415.00	8.00%	60	1,229	1,229
DA Yealink Telephone System	Graybar Financial Services	8/17/2020	\$382.63	8.00%	60	2,608	2,608
LI Pitkin Fax/Copier	Xerox Corporation	2/17/2020	\$118.74	8.00%	60	118	118
MO Postage Meter	Pitney Bowes Global	11/8/2022	\$793.50 qtr	8.00%	48	5,136	2,847
MO Ricoh IM C6000 Copier	Robert J Young Company	9/25/2020	\$651.54	8.00%	60	5,059	5,059
JA Washer/Dryer/Dishwasher	Auto-Chlor	9/3/2020	\$310.00	8.00%	60-96	11,788	2,881
JO Copier #2	Wells Fargo	1/1/2024	\$101.80	6.50%	48	3,321	1,036
DA Yealink Telephone System	Graybar Financial Services	1/1/2024	\$217.20	6.50%	48	7,087	2,211
FD Postage Machine	Pitney Bowes	9/24/2024	\$172.41 qtr	6.50%	60	2,077	394
FD Ricoh C2510 Copier	Robert J Young Company	9/17/2024	\$204.89	6.50%	60	9,874	1,872
LB Postage Meter	Pitney Bowes	12/1/2023	\$223.80 qtr	6.50%	60	3,146	712
LB Toshiba Copiers (2)	Advanced Office System	1/1/2024	\$518.35	6.50%	60	21,857	4,945
LB Main Fax/Copier	Xerox Corporation	3/28/2024	\$120.65	6.50%	60	5,272	1,139
JO Copier #1	Wells Fargo	1/1/2024	\$203.59	6.50%	48	6,643	2,072
PW Ricoh IM C2510 Copier	Robert J Young Company	9/9/2024	\$180.12	6.50%	60	8,680	1,646
FV Postage Meter	Pitney Bowes	5/29/2024	\$315.48 qtr	6.50%	60	4,834	977
						\$ 203,030	

The annual debt service requirements to maturity for bond obligations are as follows:

	<u>YE 12/31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Bonds	2025	\$ 448,000	\$ 151,120	\$ 599,120
	2026	467,000	139,457	606,457
	2027	481,000	127,283	608,283
	2028	501,000	114,572	615,572
	2029	515,000	101,030	616,030
	2030-2034	2,569,000	291,299	2,860,299
	2035-2039	<u>925,000</u>	<u>24,710</u>	<u>949,710</u>
Totals		<u>\$5,906,000</u>	<u>\$949,471</u>	<u>\$6,855,471</u>

The annual debt service requirements to maturity for equipment loan obligations are as follows:

	<u>YE 12/31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Equipment Loan Obligations	2025	\$ 232,636	\$ 60,588	\$ 293,224
	2026	221,224	46,458	267,682
	2027	235,842	31,843	267,685
	2028	238,809	16,290	255,099
	2029	111,624	4,422	116,046
	2030	<u>29,143</u>	<u>788</u>	<u>29,931</u>
	Totals		<u>\$1,069,278</u>	<u>\$160,389</u>

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The annual debt service requirements to maturity for capital lease liabilities are as follows:

	<u>YE 12/31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Capital Lease Liabilities	2025	\$ 91,863	\$11,766	\$103,629
	2026	67,734	5,178	72,912
	2027	22,736	2,218	24,954
	2028	16,599	844	17,443
	2029	4,098	93	4,191
Totals		<u>\$203,030</u>	<u>\$20,099</u>	<u>\$223,129</u>

8. Employee Retirement Systems

Substantially all employees of the Police Jury are members of the Parochial Employees' Retirement System of Louisiana (PERS), District Attorneys' Retirement System, State of Louisiana (DARS), or the Registrar of Voters Employees' Retirement System of Louisiana (ROVERS). These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. General Information about the Plans

Parochial Employees' Retirement System of Louisiana (PERS)

Plan Description

The Police Jury contributes to PERS Plan B which is a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised PERS to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. PERS is governed by Louisiana Revised Statutes, Title 11, Section 1901 through 2025, specifically, and other general laws of the State of Louisiana. PERS issues an annual publicly available financial report that includes financial statements and required supplementary information for the System, which can be obtained at www.persla.org.

All permanent Police Jury employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate. As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join PERS.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

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Retirement

Any member of Plan B can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. At age 55 after 30 years of creditable service
2. At age 60 with a minimum of 10 years of creditable service
3. At age 65 with a minimum of 7 years of creditable service

For employees hired after January 1, 2007:

1. At age 55 after 30 years of creditable service
2. At age 62 after 10 years of creditable service
3. At age 67 after 7 years of creditable service

Generally, the monthly amount of the retirement allowance of any member of Plan B shall consist of an amount equal to 2% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor's Benefits

Plan B members need 10 years of service credit to be eligible for survivor benefits. Upon the death of any member of Plan B with 20 or more years of creditable service who is not eligible for normal retirement, the plan provides for an automatic Option 2 benefit for the surviving spouse when he/she reaches age 50 and until remarriage, if the remarriage occurs before age 55.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than 12 months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for PERS. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in DROP in which they enroll for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his/her option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

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Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in DROP on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in DROP will be placed in liquid asset money market investments at the discretion of the Board of Trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of PERS, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of DROP must agree that the benefits payable to the participant are not the obligations of the state or PERS, and that any returns and other rights of DROP are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits

For Plan B, a member shall be eligible to retire and receive a disability benefit if he/she was hired prior to January 1, 2007, and have at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, if not eligible for normal retirement, a member of Plan B shall be paid a disability benefit equal to the lesser of an amount equal to 2% of the member's final average compensation multiplied by his years of service, to age 60 for those members who are enrolled prior to January 1, 2007 and to age 62 for those members who are enrolled January 1, 2007 and later.

Cost-of-Living Increases

The Board is authorized to provide a cost-of-living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age 65 equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (LA R.S. 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2023, the actuarially determined contribution rate was 5.35% of member's compensation for Plan B. However, the actual rate for the fiscal year ending December 31, 2023 was 7.50% for Plan B.

According to state statute, PERS also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. PERS also receives revenue

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sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. The non-employer contribution was \$59,017.

The Police Jury's contractually required composite contribution rate for the year ended December 31, 2023 was 7.50% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability.

Contributions to the pension plan from the Police Jury were \$312,320 for the year ended December 31, 2024.

District Attorneys' Retirement System, State of Louisiana (DARS)

Plan Description

The Police Jury contributes to the District Attorneys' Retirement System, State of Louisiana, which is a cost-sharing multiple-employer defined benefit pension plan. DARS was established on August 1, 1956 and was placed under the management of the Board of Trustees for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. 11, Chapter 3 for district attorneys, assistant district attorneys in each parish, and employees of this retirement system and the LA District Attorneys' Association.

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the LA District Attorneys' Association, except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the LA District Attorneys' Retirement System's Board of Trustees. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through DARS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement

Members who joined DARS before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average

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final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with less than 23 years of service credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

Members who joined DARS after July 1, 1990, or who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit, or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for an early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

Disability Benefits

Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to 3% (3.5% for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than 15 years) or projected continued service to age 60.

Survivor's Benefits

Upon the death of a member with less than 5 years of creditable service, his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in DARS.

Cost-of-Living Increases

The Board of Trustees is authorized to grant retired members and surviving beneficiaries of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed \$60 per month) and all retired members and widows who are 65 years of age and older a

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2% increase in their original benefit. In lieu of other cost of living increases the Board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the Board to grant any of these increases, DARS must meet certain criteria detailed in the statute related to funding status and interest earnings.

Deferred Retirement Option Plan

In lieu of receiving an actual service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit.

The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of 36 months or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to a reduced monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest-bearing account.

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to 36 months in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to ½ of 1%. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to the payments into the account or systematic disbursements from his account in any manner approved by the Board of Trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 12.0%.

In accordance with state statute, DARS receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities. Non-employer contributions were recognized as revenue during the year ended June 30, 2024, and excluded from pension expense. These additional sources of income are used as additional employer contributions and are considered support from non-

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employer contributing entities, but are not considered special funding situations. The non-employer contribution was \$20,900.

The Police Jury's contractually required composite contribution rate for the year ended December 31, 2024 was 12.25% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Police Jury were \$14,772 for the year ended December 31, 2024.

Registrar of Voters Employees' Retirement System of Louisiana (ROVERS)

Plan Description

The Police Jury contributes to the Registrar of Voters Employees' Retirement System of Louisiana, which is a cost-sharing multiple-employer defined benefit pension plan. ROVERS was established in accordance with Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies, and their permanent employees in each parish of the State of Louisiana.

The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through ROVERS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement

Any member hired prior to January 1, 2013 is eligible for normal retirement after he has 20 years of creditable service and is age 55 or has 10 years of creditable service and is age 60. Any member with 30 years of creditable service, regardless of age, may retire. Regular retirement benefits for members hired prior to January 1, 2013 are calculated at 3.33% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member hired on or after January 1, 2013, is eligible for normal retirement after he has attained 30 years of creditable service and is age 55; has attained 20 years of creditable service and is age 60; or has attained 10 years of creditable service and is age 62. Regular retirement benefits for members hired on or after January 1, 2013 are calculated at 3.00% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation. Retirement benefits for members hired on or after January 1, 2013, that have attained 30 years of creditable service with at least 20 years of creditable service in ROVERS are calculated at 3.33% of the average annual compensation

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for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member whose withdrawal from service occurs prior to attaining the age of 60 years, who shall have completed 10 or more years of creditable service and shall not have received a refund of his accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of 60 years.

Disability Benefits

Disability benefits are provided to active contributing members with at least 10 years of service established in ROVERS and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of 60 years shall be entitled to a regular retirement allowance. The disabled member who has not yet attained age 60 shall be entitled to a disability benefit equal to the lesser of 3% of his average final compensation multiplied by the number of creditable years of service (not to be less than 15 years) or 3.33% of average final compensation multiplied by the years of service assuming continued service to age 60. Disability benefits may not exceed two-thirds of earnable compensation.

Survivor's Benefits

If a member who has less than five years of credited service dies due to any cause other than injuries sustained in the performance of his official duties, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service and is not eligible to retire, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with Option 2 factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse and the member has five or more years of creditable service, the surviving minor children under 18 or disabled children shall be paid 80% of the accrued retirement benefit in equal shares until the age of majority or for the duration of the handicap for a handicapped child. Upon the death of any former member with 10 or more years of service, automatic Option 2 benefits are payable to the surviving spouse. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement allowance, any member with 10 or more years of service at age 60, 20 or more years of service at age 55, or 30 or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in ROVERS terminates. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of ROVERS has been terminated for at least one full year.

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Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the DROP fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the plan fund cease, and the person resumes active contributing membership in ROVERS.

Cost-of-Living Increases

Cost of living provisions for ROVERS allows the Board of Trustees to provide an annual cost of living increase of 2.0% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost-of-living adjustment once they have reached the age of 60 and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 18.00%.

In accordance with state statute, ROVERS also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions in the amount of \$5,577 are recognized as revenue and excluded from pension expense for the year ended December 31, 2024.

The Police Jury's contractually required composite contribution rate for the year ended December 31, 2024 was 18.00% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Police Jury were \$3,965 for the year ended December 31, 2024.

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

At December 31, 2024, the Police Jury reported a total of \$134,377 for its proportionate shares of the Net Pension (Assets) Liabilities of the Plans.

Plan	Measurement Date	
	December 31, 2023	December 31, 2022
PERS	\$ 33,617	\$752,483
	June 30, 2024	June 30, 2024
DARS	84,547	158,484
ROVERS	16,213	27,404
Total	\$134,377	\$938,371

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The Net Pension (Asset) Liabilities were measured as of December 31, 2023 for PERS and June 30, 2024 for DARS and ROVERS, and the total pension liability used to calculate the Net Pension Liabilities were determined by an actuarial valuation as of those dates. The Police Jury's proportion of the Net Pension Liabilities was based on a projection of the Police Jury's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. At the measurement dates, the Police Jury's proportions of each were as follows:

Plan	Proportionate Share	
	December 31, 2023	December 31, 2022
PERS	3.351324%	3.16051%
	June 30, 2024	June 30, 2023
DARS	0.175917%	0.18481%
ROVERS	0.147379%	0.14420%
Total	3.67462%	3.48952%

For the year ended December 31, 2024 and 2023, the Police Jury recognized pension expense including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions as follows:

Plan	Measurement Date	
	December 31, 2023	December 31, 2022
PERS	\$(111,981)	\$1,114,148
	June 30, 2024	June 30, 2023
DARS	16,021	56,959
ROVERS	4,988	5,684
Total	\$ (90,972)	\$1,176,791

At December 31, 2024, the Police Jury reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERS		DARS		ROVERS		TOTAL	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 108,785	\$ 84,599	\$ 5,430	\$ 5,106	\$ 604	\$ 2,495	\$ 114,819	\$ 92,200
Changes in Assumptions	58,704	-	11,554	-	439	-	70,697	-
Net difference between projected and actual earnings on pension plan	456,007	-	-	26,687	-	2,768	456,007	29,455
Changes in employer's proportion of beg NPL	13,596	15,437	7,381	4,349	1,023	1,657	22,000	21,443
Differences between employer and proportionate share of contributions	7,989	-	76	132	-	63	8,065	195
Subsequent measurement contributions	333,557	-	7,123	-	1,982	-	342,662	-
Total	\$ 978,638	\$ 100,036	\$ 31,564	\$ 36,274	\$ 4,048	\$ 6,983	\$ 1,014,250	\$ 143,293

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The deferred outflows of resources related to pensions resulting from Police Jury contributions subsequent to the measurement date in the amount of \$342,662, will be recognized as a reduction of the Net Pension Liabilities in the year December 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ended <u>December 31:</u>	
2025	\$ 46,358
2026	299,377
2027	389,176
2028	<u>(206,616)</u>
Total	<u>\$ 528,295</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liabilities for the valuation dates of December 31, 2023 for PERS and June 30, 2024 for DARS and ROVERS are as follows:

<u>Assumptions</u>	<u>PERS</u>	<u>DARS</u>	<u>ROVERS</u>
Actuarial cost method	Entry age normal cost	Entry age normal cost	Entry age normal cost
Expected remaining service lives	4 years	5 years	5 years
Investment rate of return	6.400%	6.100%	6.250%
Inflation rate	2.300%	2.200%	2.300%
Salary increases	4.250%	5.000%	5.250%

Mortality rates for PERS were based on Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants. The mortality rate assumptions were based on upon an experience study performed on plan data for the period January 1, 2018 through December 31, 2022.

Mortality rates for DARS were based on Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and females for disabled retirees, each with full generational projection using MP2019 scale. The mortality rate assumptions were set based upon an experience study performed on plan data for the period of July 1, 2014 through June 30, 2019.

Mortality rates for ROVERS were based on RP-2010 Public Retirement Plans Mortality Table for general employees multiplied by 120% for males and 120% for females each with full generational

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projection using the appropriate MP-2019 improvement scale. RP-2010 Public Retirement Plans Mortality Table for general disabled retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale – Disabled Annuitants. The mortality rate assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2014 through June 30, 2019.

The long-term expected rate of return on PERS pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

The long-term expected rate of return on DARS and ROVERS pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class.

These rates 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.

Best estimates of arithmetic real rates of return for each major asset class included in pensions target asset allocation as of December 31, 2023 for PERS and June 30, 2024 for DARS and ROVERS are summarized in the following table:

Asset Class	PERS		DARS		ROVERS	
	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	51%	3.58%	50.1%	10.66%	57.5%	4.51%
Fixed Income	33%	1.17%	32.8%	3.81%	32.5%	0.91%
Alternative	14%	0.73%	16.9%	6.50%	0.0%	0.00%
Other	2%	0.12%	0.2%	2.31%	20.0%	0.45%
Totals	100%	5.60%	100.00%	5.02%	100.0%	5.87%
Inflation		2.10%		2.68%		2.50%
Expected Nominal Return		7.70%		7.70%		8.37%

The discount rate used to measure the total pension liability was 6.40% for PERS, 6.10% for DARS, and 6.25% for ROVERS. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee.

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Based on those assumptions, PERS, DARS, and ROVERS 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.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Police Jury's proportionate share of the Net Pension (Asset) Liabilities using the discount rates as shown above, as well as what the Police Jury's proportionate share of the Net Pension Liabilities would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
PERS	\$1,923,715	\$33,617	\$(1,548,268)
DARS	\$ 219,759	\$84,547	\$ (28,894)
ROVERS	\$ 39,637	\$16,213	\$ (3,735)

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions is available in the separately issued financial statements of the Plans.

9. Ad Valorem Taxes

The Police Jury levies taxes on real and business personal property located within the boundaries of Vernon Parish. Property taxes are levied by the Police Jury on property values assessed by the Vernon Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Vernon Parish Sheriff's Office bills and collects property taxes for the Police Jury. Collections are remitted to the Police Jury monthly.

Property Tax Calendar

Assessment date	January 1
Levy date	June 30
Tax bills mailed	October 15
Total taxes are due	December 31
Penalties & interest added	January 31
Lien date	January 31
Tax sale	May 15

The Police Jury is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose, or, in the aggregate for all purposes 25% of the assessed valuation for the payment of principal and interest on long-term debt after the approval by the voters of the Parish. Property taxes are recorded as receivables and revenues in the year assessed.

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Assessed values are established by the Vernon Parish Tax Assessor each year on a uniform basis at the following ratios to fair market value:

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2024. Total assessed value was \$292,413,280 in 2024. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption value was a total of \$66,403,802 in 2024.

Total ad valorem tax revenues recognized by the Police Jury were \$9,028,652 for the year ended December 31, 2024.

The distribution of the Police Jury's levy (tax rate per \$1,000 assessed value) to its funds was as follows for 2024:

<u>Fund</u>	<u>Millage</u>
General Fund (City of Leesville excepted)	3.25
General Fund (City of Leesville)	1.62
Courthouse & Jail Maintenance	5.92
C&J, Judicial Building, Parish Government Building	2.25
Health Unit & Animal Shelter Fund	3.22
Parish Library Operation & Maintenance	7.87
Parish Wide Road Maintenance	5.82
Road District No. 1, Ward 1 Maintenance	5.27
Road District No. 1, Ward 1 Construction	2.09
Road District No. 2, Ward 2 Maintenance	13.17
Road District No. 2, Ward 2 Construction	2.03
Road District No. 3, Ward 3 Maintenance	11.81
Road District No. 3, Ward 3 Construction	4.74
Road District No. 4, Ward 4 Maintenance	5.74
Road District No. 4, Ward 4 Construction	2.31
Road District No. 5, Ward 5 Maintenance	9.18
Road District No. 5, Ward 5 Construction	3.68
Road District No. 6, Ward 6 Maintenance	15.36
Road District No. 6, Ward 6 Construction	2.05
Road District No. 7, Ward 7 Maintenance	7.34
Road District No. 7, Ward 7 Construction	2.94
Road District No. 8, Ward 8 Maintenance & Construction	19.10
Public Buildings Sinking Fund	4.25
Vernon Council on Aging	1.04

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The following are the principal taxpayers for the Parish:

<u>Taxpayer</u>	<u>Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
DTM Leap Gas Gathering	\$17,252,840	6.8%
Gulf Run Transmission, LLC	17,219,240	6.8%
DTM Leap Gas Gathering, LLC	9,076,800	3.6%
CLECO Corporation	6,993,410	2.8%
Acadian Gas Pipeline Systems	5,781,000	2.3%
Southwestern Electric Power Company	4,989,840	1.9%
Beauregard Electric Co-Op	3,891,790	1.5%
Tenneco, Inc.	3,833,310	1.5%
Energy Transfer Crude Oil	2,788,440	1.1%
ETC Texas Pipeline	<u>2,672,690</u>	<u>1.0%</u>
	<u>\$57,778,680</u>	<u>29.3%</u>

10. Tax Abatement

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. Under agreements entered into by the State of Louisiana, through the Louisiana Industrial Ad Valorem Tax Exemption program, the Vernon Parish Police Jury ad valorem tax revenues were reduced by \$9,091 for the year ending December 31, 2024.

11. Risk Management

The Police Jury is exposed to various risks of loss related to torts; theft, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance on building and business property, automobile liability, worker's compensation. The Police Jury assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

12. Employee Health Insurance Plan

The Employee Health Insurance Plan was established to account for the partial self-funding of the Police Jury's health insurance benefit plan. The plan is funded by both employee and Police Jury contributions and is administered through a service agreement with Blue Cross Blue Shield of Louisiana. The agreement is subject to annual renewal provisions. The Police Jury assumes liability for claims up to the individual stop loss limitation of \$45,000. Claims in excess of coverage are insured through the purchase of stop loss insurance. Monthly payments of service fees and plan contributions to the Plan are recorded as expenditures from the operating funds. Under the administrative services

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agreement, monthly payments of service fees and claims processed are paid to Blue Cross and Blue Shield of Louisiana, who administers the plan funds. At December 31, 2024, the Police Jury has recorded a liability of \$49,546 related to estimated unpaid medical claims.

13. Schedule of Compensation Paid to Jurors

James B. Tuck	\$ 24,000
Marvin Hilton	19,200
Alton David Fox	19,200
Douglas Roshong	19,200
Reginald Johnson	19,200
Scottie Benjamin	19,200
Charnel J. Bailey, Jr.	19,200
Malcolm Dean Mitchell	19,200
David B. Brister	19,200
Curtis Clay	19,200
Steven Q. Thompson	19,200
Kenny Haymon	<u>19,200</u>
Total	<u>\$235,200</u>

14. Pending Litigation and Contingent Liabilities

At December 31, 2024, the Police Jury was not a named defendant in any lawsuit, and the Police Jury is not aware of any pending or threatened litigation and/or claims. The Police Jury is partially self-insured for employee medical insurance with a \$45,000 stop loss deductible and an aggregate excess limit of \$1,000,000.

15. Post-Employment Benefits

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

Benefits Provided – Health insurance benefits are provided to eligible retirees and spouses. The Police Jury pays 80% of the health insurance contribution rate for eligible employees who retire with less than 30 years. The payment is 100% for eligible Police Jurors and for Police Jury employees with 30 or more years of service at retirement. The contribution covers medical, dental, vision, and life insurance benefits for the retiree and spouse and is payable for the life of the retired employee and spouse. All employees who retire directly from the Police Jury and meet the eligibility criteria may participate.

Vernon Parish Police Jury
Notes to Financial Statements
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Employees covered by benefit terms – At December 31, 2024, the following employees were covered by the benefit terms:

Retired employees or spouses currently receiving benefit payments	26
Survivors of employees currently receiving benefit payments	3
Active employees and dependents	71
	100

Total OPEB Liability

The Police Jury's total OPEB liability of \$12,817,943 was measured as of December 31, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary scale	3.5%
Discount rate	4.28% (1.81% real rate of return plus inflation)
Healthcare cost trend rates	Level 4.50%

The discount rate was based on the average of the Bond Buyer 20 Year General Obligation municipal bond index as of December 31, 2024, the end of the applicable measurement period.

Mortality rates were based on the RPH-2014 Total Table with Projection MP-2021.

The assumptions are based on the 2023 PERS valuation report, however the plan has not had a formal actuarial experience study performed.

Changes in the Total OPEB Liability

Balance at January 1, 2024		\$11,586,641
Changes for the year:		
Service cost	\$ 403,383	
Interest	505,683	
Differences between expected and actual experience	786,917	
Changes in assumptions	49,805	
Benefit payments and net transfers	<u>(514,486)</u>	
Net changes		<u>1,231,302</u>
Balance at December 31, 2024		<u>\$12,817,943</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Police Jury, as well as what the Police Jury's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than

Vernon Parish Police Jury
Notes to Financial Statements
December 31, 2024

the current discount rate:

	1.0% Decrease (3.28%)	Current Discount Rate (4.28%)	1.0% Increase (5.28%)
Total OPEB liability	\$14,660,824	\$12,817,943	\$11,304,177

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Police Jury, as well as what the Police Jury’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease (3.50%)	Current Trend Rate (4.50%)	1.0% Increase (5.50%)
Total OPEB liability	\$11,075,702	\$12,817,943	\$14,976,509

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the Police Jury recognized OPEB expense of \$(1,857,064). At December 31, 2024, the Police Jury reported deferred outflows of resources of \$1,504,033 and deferred inflows of resources of \$8,740,937 related to OPEB.

16. Landfill

The Vernon Parish Police Jury operates a Type III (Construction and Demolition Debris and Woodwaste) landfill. The facility, consisting of approximately 50 acres, was originally opened in 1986 and has a remaining estimated useful life of approximately 15 years. State and federal laws and regulations require that the Police Jury place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for three years after closure.

Annual closure costs to fill and cover each cell is minimal because the volume of material removed to open each cell normally exceeds the volume of material required to cover the cell on closure. Additionally, the cost of the final pre-closure cover and the post-closure monitoring costs for three years after closure are estimated at \$96,908. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

As of December 31, 2024, due to the immaterial amount of the estimated closure and post-closure care costs, the Police Jury has not recorded any liability relating to these cost estimates, which liability equates to approximately \$6,269 for the current period.

17. Subsequent Events

Management has evaluated events through June 20, 2025, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

REQUIRED SUPPLEMENTAL INFORMATION

Vernon Parish Police Jury
General Fund
Statement of Revenues, Expenditures and Chnages in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Taxes	\$ 1,593,725	\$ 1,450,900	\$ 1,458,271	\$ -	\$ 1,458,271	\$ 7,371
Licenses & Permits	364,600	363,505	362,972	-	362,972	(533)
Intergovernmental-						
Federal Grants	167,100	187,495	187,495	-	187,495	-
State Grants	289,000	445,903	441,161	-	441,161	(4,742)
Local Grants	16,757	33,150	33,150	-	33,150	-
Charges for Services	252,935	265,830	262,922	-	262,922	(2,908)
Fines & Forfeitures	40,000	40,000	36,743	-	36,743	(3,257)
Interest & Miscellaneous	1,760,392	1,907,838	1,907,941	-	1,907,941	103
Total Revenues	<u>\$ 4,484,509</u>	<u>\$ 4,694,621</u>	<u>\$ 4,690,655</u>	<u>\$ -</u>	<u>\$ 4,690,655</u>	<u>\$ (3,966)</u>
Expenditures:						
General Government-						
Legislative	\$ 769,616	\$ 824,371	\$ 823,932	\$ -	\$ 823,932	\$ 439
Judicial	631,664	662,242	663,214	-	663,214	(972)
Elections	26,311	26,311	27,323	-	27,323	(1,012)
Finance & Administration	2,242,949	2,275,251	2,188,890	-	2,188,890	86,361
Public Safety	-	-	-	-	-	-
Public Works	737,011	739,580	739,396	-	739,396	184
Health & Welfare	136,881	147,910	148,143	-	148,143	(233)
Recreation & Culture	-	-	149	-	149	(149)
Total Expenditures	<u>\$ 4,544,432</u>	<u>\$ 4,675,665</u>	<u>\$ 4,591,047</u>	<u>\$ -</u>	<u>\$ 4,591,047</u>	<u>\$ 84,618</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (59,923)</u>	<u>\$ 18,956</u>	<u>\$ 99,608</u>	<u>\$ -</u>	<u>\$ 99,608</u>	<u>\$ 80,652</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ 1,331,000	\$ 1,700,000	\$ 1,699,503	\$ -	\$ 1,699,503	\$ (497)
Sale of Assets	-	450	-	-	-	(450)
Operating Transfers Out	<u>(400,000)</u>	<u>(243,000)</u>	<u>(332,000)</u>	<u>-</u>	<u>(332,000)</u>	<u>(89,000)</u>
Total Other Financing	<u>\$ 931,000</u>	<u>\$ 1,457,450</u>	<u>\$ 1,367,503</u>	<u>\$ -</u>	<u>\$ 1,367,503</u>	<u>\$ (89,947)</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 871,077</u>	<u>\$ 1,476,406</u>	<u>\$ 1,467,111</u>	<u>\$ -</u>	<u>\$ 1,467,111</u>	<u>\$ (9,295)</u>
Fund Balance-Beginning of Year	<u>6,622,613</u>	<u>6,622,613</u>	<u>6,622,613</u>	<u>-</u>	<u>6,622,613</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 7,493,690</u>	<u>\$ 8,099,019</u>	<u>\$ 8,089,724</u>	<u>\$ -</u>	<u>\$ 8,089,724</u>	<u>\$ (9,295)</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Sanitary Landfill Fund
Statement of Revenues, Expenditures and Chnages in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Charges for Services	\$ 3,120,000	\$ 3,022,536	\$ 3,026,186	\$ (8,650)	\$ 3,017,536	\$ (5,000)
Interest & Miscellaneous	118,000	153,403	154,597	-	154,597	1,194
Total Revenues	<u>\$ 3,238,000</u>	<u>\$ 3,175,939</u>	<u>\$ 3,180,783</u>	<u>\$ (8,650)</u>	<u>\$ 3,172,133</u>	<u>\$ (3,806)</u>
Expenditures:						
Public Works	<u>\$ 6,669,642</u>	<u>\$ 6,550,329</u>	<u>\$ 6,846,810</u>	<u>\$ (298,910)</u>	<u>\$ 6,547,900</u>	<u>\$ 2,429</u>
Total Expenditures	<u>\$ 6,669,642</u>	<u>\$ 6,550,329</u>	<u>\$ 6,846,810</u>	<u>\$ (298,910)</u>	<u>\$ 6,547,900</u>	<u>\$ 2,429</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (3,431,642)</u>	<u>\$ (3,374,390)</u>	<u>\$ (3,666,027)</u>	<u>\$ 290,260</u>	<u>\$ (3,375,767)</u>	<u>\$ (1,377)</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ 8,300,000	\$ 8,130,000	\$ 8,125,820	\$ -	\$ 8,125,820	\$ (4,180)
Operating Transfers Out	<u>(3,710,004)</u>	<u>(3,810,004)</u>	<u>(3,810,004)</u>	<u>-</u>	<u>(3,810,004)</u>	<u>-</u>
Total Other Financing	<u>\$ 4,589,996</u>	<u>\$ 4,319,996</u>	<u>\$ 4,315,816</u>	<u>\$ -</u>	<u>\$ 4,315,816</u>	<u>\$ (4,180)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 1,158,354</u>	<u>\$ 945,606</u>	<u>\$ 649,789</u>	<u>\$ 290,260</u>	<u>\$ 940,049</u>	<u>\$ (5,557)</u>
Fund Balance-Beginning of Year	<u>8,814,974</u>	<u>8,814,974</u>	<u>8,814,974</u>	<u>-</u>	<u>8,814,974</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 9,973,328</u>	<u>\$ 9,760,580</u>	<u>\$ 9,464,763</u>	<u>\$ 290,260</u>	<u>\$ 9,755,023</u>	<u>\$ (5,557)</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
 Overlay/Road Construction
 Statement of Revenues, Expenditures and Chnages in Fund Balance-
 Budget (GAAP Basis) and Actual
 Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Interest & Miscellaneous	\$ 600	\$ 2,266	\$ 2,260	\$ -	\$ 2,260	\$ (6)
Total Revenues	<u>\$ 600</u>	<u>\$ 2,266</u>	<u>\$ 2,260</u>	<u>\$ -</u>	<u>\$ 2,260</u>	<u>\$ (6)</u>
Expenditures:						
Public Works	\$ 1,309,000	\$ 1,270,961	\$ 1,686,636	\$ (452,379)	\$ 1,234,257	\$ 36,704
Total Expenditures	<u>\$ 1,309,000</u>	<u>\$ 1,270,961</u>	<u>\$ 1,686,636</u>	<u>\$ (452,379)</u>	<u>\$ 1,234,257</u>	<u>\$ 36,704</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (1,308,400)</u>	<u>\$ (1,268,695)</u>	<u>\$ (1,684,376)</u>	<u>\$ 452,379</u>	<u>\$ (1,231,997)</u>	<u>\$ 36,698</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ 3,650,000	\$ 3,612,654	\$ 3,662,654	\$ -	\$ 3,662,654	\$ 50,000
Operating Transfers Out	-	-	-	-	-	-
Total Other Financing	<u>\$ 3,650,000</u>	<u>\$ 3,612,654</u>	<u>\$ 3,662,654</u>	<u>\$ -</u>	<u>\$ 3,662,654</u>	<u>\$ 50,000</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 2,341,600</u>	<u>\$ 2,343,959</u>	<u>\$ 1,978,278</u>	<u>\$ 452,379</u>	<u>\$ 2,430,657</u>	<u>\$ 86,698</u>
Fund Balance-Beginning of Year	<u>3,767,895</u>	<u>3,767,895</u>	<u>3,767,895</u>	<u>-</u>	<u>3,767,895</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 6,109,495</u>	<u>\$ 6,111,854</u>	<u>\$ 5,746,173</u>	<u>\$ 452,379</u>	<u>\$ 6,198,552</u>	<u>\$ 86,698</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Sales Tax Fund
Statement of Revenues, Expenditures and Chnages in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Taxes	\$ 14,000,000	\$ 13,100,000	\$ 12,890,596	\$ 34,075	\$ 12,924,671	\$ (175,329)
Interest & Miscellaneous	128	154	154	-	154	-
Total Revenues	<u>\$ 14,000,128</u>	<u>\$ 13,100,154</u>	<u>\$ 12,890,750</u>	<u>\$ 34,075</u>	<u>\$ 12,924,825</u>	<u>\$ (175,329)</u>
Expenditures:						
General Government-						
Finance & Administration	\$ 190,110	\$ 221,213	\$ 219,344	\$ -	\$ 219,344	\$ 1,869
Total Expenditures	<u>\$ 190,110</u>	<u>\$ 221,213</u>	<u>\$ 219,344</u>	<u>\$ -</u>	<u>\$ 219,344</u>	<u>\$ 1,869</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 13,810,018</u>	<u>\$ 12,878,941</u>	<u>\$ 12,671,406</u>	<u>\$ 34,075</u>	<u>\$ 12,705,481</u>	<u>\$ (173,460)</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out To- 4% Admin to General Fund	(540,000)	(503,500)	(516,989)	-	(516,989)	(13,489)
PWM Road Maintenance	(2,100,000)	(2,045,000)	(2,031,455)	-	(2,031,455)	13,545
Sanitary Landfill	(8,400,000)	(8,135,000)	(8,125,820)	-	(8,125,820)	9,180
Fire District #1	(2,100,000)	(2,045,000)	(2,031,455)	-	(2,031,455)	13,545
Total Other Financing	<u>\$ (13,140,000)</u>	<u>\$ (12,728,500)</u>	<u>\$ (12,705,719)</u>	<u>\$ -</u>	<u>\$ (12,705,719)</u>	<u>\$ 22,781</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 670,018</u>	<u>\$ 150,441</u>	<u>\$ (34,313)</u>	<u>\$ 34,075</u>	<u>\$ (238)</u>	<u>\$ (150,679)</u>
Fund Balance-Beginning of Year	<u>1,563,732</u>	<u>1,563,732</u>	<u>1,563,732</u>	<u>-</u>	<u>1,563,732</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 2,233,750</u>	<u>\$ 1,714,173</u>	<u>\$ 1,529,419</u>	<u>\$ 34,075</u>	<u>\$ 1,563,494</u>	<u>\$ (150,679)</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Federal/State Grants Fund
Statement of Revenues, Expenditures and Chnages in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Intergovernmental-						
Federal Grants	\$ 2,105,000	\$ 1,779,500	\$ 103,369	\$ 1,675,064	\$ 1,778,433	\$ (1,067)
State Grants	80,000	79,135	23,801	56,844	80,645	1,510
Interest & Miscellaneous	330	484	483	-	483	(1)
Total Revenues	<u>\$ 2,185,330</u>	<u>\$ 1,859,119</u>	<u>\$ 127,653</u>	<u>\$ 1,731,908</u>	<u>\$ 1,859,561</u>	<u>\$ 442</u>
Expenditures:						
General Government	<u>\$ 2,022,135</u>	<u>\$ 2,136,766</u>	<u>\$ 3,065,493</u>	<u>\$ (933,654)</u>	<u>\$ 2,131,839</u>	<u>\$ 4,927</u>
Total Expenditures	<u>\$ 2,022,135</u>	<u>\$ 2,136,766</u>	<u>\$ 3,065,493</u>	<u>\$ (933,654)</u>	<u>\$ 2,131,839</u>	<u>\$ 4,927</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 163,195</u>	<u>\$ (277,647)</u>	<u>\$ (2,937,840)</u>	<u>\$ 2,665,562</u>	<u>\$ (272,278)</u>	<u>\$ 5,369</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ 500,000	\$ 600,000	\$ 600,000	\$ -	\$ 600,000	\$ -
Operating Transfers Out	(60,000)	(56,844)	(56,844)	-	(56,844)	-
Total Other Financing	<u>\$ 440,000</u>	<u>\$ 543,156</u>	<u>\$ 543,156</u>	<u>\$ -</u>	<u>\$ 543,156</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 603,195</u>	<u>\$ 265,509</u>	<u>\$ (2,394,684)</u>	<u>\$ 2,665,562</u>	<u>\$ 270,878</u>	<u>\$ 5,369</u>
Fund Balance-Beginning of Year	<u>2,545,218</u>	<u>2,545,218</u>	<u>2,545,218</u>	<u>-</u>	<u>2,545,218</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 3,148,413</u>	<u>\$ 2,810,727</u>	<u>\$ 150,534</u>	<u>\$ 2,665,562</u>	<u>\$ 2,816,096</u>	<u>\$ 5,369</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
PWD Road Maintenance
Statement of Revenues, Expenditures and Chnages in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Taxes - Ad Valorem	\$ 429,425	\$ 454,195	\$ 527,718	\$ -	\$ 527,718	\$ 73,523
License & Permits	7,500	5,000	5,000	-	5,000	-
Intergovernmental- Federal Grants	105,000	103,150	103,147	-	103,147	(3)
State Grants	48,000	61,117	45,795	-	45,795	(15,322)
Interest & Miscellaneous	25,705	54,830	55,403	-	55,403	573
Total Revenues	<u>\$ 615,630</u>	<u>\$ 678,292</u>	<u>\$ 737,063</u>	<u>\$ -</u>	<u>\$ 737,063</u>	<u>\$ 58,771</u>
Expenditures:						
Public Works	\$ 3,149,237	\$ 3,037,367	\$ 3,066,079	\$ -	\$ 3,066,079	\$ (28,712)
Debt Service	15,995	15,975	15,934	-	15,934	41
Total Expenditures	<u>\$ 3,165,232</u>	<u>\$ 3,053,342</u>	<u>\$ 3,082,013</u>	<u>\$ -</u>	<u>\$ 3,082,013</u>	<u>\$ (28,671)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (2,549,602)</u>	<u>\$ (2,375,050)</u>	<u>\$ (2,344,950)</u>	<u>\$ -</u>	<u>\$ (2,344,950)</u>	<u>\$ 30,100</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ 2,460,004	\$ 2,397,104	\$ 2,453,550	\$ -	\$ 2,453,550	\$ 56,446
Operating Transfers Out	-	-	-	-	-	-
Total Other Financing	<u>\$ 2,460,004</u>	<u>\$ 2,397,104</u>	<u>\$ 2,453,550</u>	<u>\$ -</u>	<u>\$ 2,453,550</u>	<u>\$ 56,446</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (89,598)</u>	<u>\$ 22,054</u>	<u>\$ 108,600</u>	<u>\$ -</u>	<u>\$ 108,600</u>	<u>\$ 86,546</u>
Fund Balance-Beginning of Year	<u>1,662,870</u>	<u>1,662,870</u>	<u>1,662,870</u>	<u>-</u>	<u>1,662,870</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 1,573,272</u>	<u>\$ 1,684,924</u>	<u>\$ 1,771,470</u>	<u>\$ -</u>	<u>\$ 1,771,470</u>	<u>\$ 86,546</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Fiscal Recovery Fund
Statement of Revenues, Expenditures and Chnages in Fund Balance-
Budget (GAAP Basis) and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Adjustments to Budgetary Basis	Actual Amounts (Budgetary Basis)	Variance- Favorable (Unfavorable)
Revenues:						
Intergovernmental- Federal Grants	\$ 2,030,000	\$ 2,033,483	\$ 4,328,982	\$ (2,295,499)	\$ 2,033,483	\$ -
Interest & Miscellaneous	2,000	2,078	2,063	-	2,063	(15)
Total Revenues	<u>\$ 2,032,000</u>	<u>\$ 2,035,561</u>	<u>\$ 4,331,045</u>	<u>\$ (2,295,499)</u>	<u>\$ 2,035,546</u>	<u>\$ (15)</u>
Expenditures:						
Public Safety	\$ -	\$ -	\$ 2,300,000	\$ (2,300,000)	\$ -	\$ -
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,300,000</u>	<u>\$ (2,300,000)</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 2,032,000</u>	<u>\$ 2,035,561</u>	<u>\$ 2,031,045</u>	<u>\$ 4,501</u>	<u>\$ 2,035,546</u>	<u>\$ (15)</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	<u>(2,030,000)</u>	<u>(2,033,483)</u>	<u>(2,033,483)</u>	<u>-</u>	<u>(2,033,483)</u>	<u>-</u>
Total Other Financing	<u>\$ (2,030,000)</u>	<u>\$ (2,033,483)</u>	<u>\$ (2,033,483)</u>	<u>\$ -</u>	<u>\$ (2,033,483)</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 2,000</u>	<u>\$ 2,078</u>	<u>\$ (2,438)</u>	<u>\$ 4,501</u>	<u>\$ 2,063</u>	<u>\$ (15)</u>
Fund Balance-Beginning of Year	<u>2,544</u>	<u>2,544</u>	<u>2,544</u>	<u>-</u>	<u>2,544</u>	<u>-</u>
Fund Balance-End of Year	<u>\$ 4,544</u>	<u>\$ 4,622</u>	<u>\$ 106</u>	<u>\$ 4,501</u>	<u>\$ 4,607</u>	<u>\$ (15)</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
 Schedule of Employer's Share of Net Pension Liability
 For the Year Ended December 31, 2024

Fiscal Year*	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability
<i>Parochial Employees' Retirement System</i>					
2015	4.29595%	\$ 11,931	\$ 4,027,389	0.30%	99.89%
2016	4.19018%	\$ 746,042	\$ 3,761,182	19.84%	95.52%
2017	3.77555%	\$ 490,472	\$ 3,542,929	13.84%	95.50%
2018	3.49375%	\$ (439,585)	\$ 3,448,812	-12.75%	104.02%
2019	3.29860%	\$ 891,166	\$ 3,438,440	25.92%	91.93%
2020	3.09486%	\$ (223,902)	\$ 3,479,508	-6.43%	102.05%
2021	3.03803%	\$ (779,942)	\$ 3,794,258	-20.56%	106.76%
2022	3.32195%	\$ (1,856,342)	\$ 3,897,293	-47.63%	114.20%
2023	3.16051%	\$ 752,483	\$ 4,164,269	18.07%	94.26%
2024	3.35132%	\$ 33,617	\$ 4,447,425	0.76%	99.77%
<i>District Attorneys' Retirement System</i>					
2015	0.15903%	\$ 8,568	\$ 93,250	9.00%	98.56%
2016	0.12842%	\$ 24,581	\$ 93,250	26.00%	95.09%
2017	0.16624%	\$ 44,839	\$ 93,250	48.00%	93.57%
2018	0.14998%	\$ 48,263	\$ 93,250	52.00%	92.92%
2019	0.15865%	\$ 51,037	\$ 93,255	55.00%	93.13%
2020	0.15032%	\$ 119,093	\$ 94,012	127.00%	84.86%
2021	0.15786%	\$ 28,105	\$ 103,100	27.00%	96.79%
2022	0.16352%	\$ 176,145	\$ 114,457	154.00%	81.65%
2023	0.18481%	\$ 158,484	\$ 123,100	129.00%	85.85%
2024	0.17592%	\$ 84,547	\$ 119,700	71.00%	92.33%
<i>Registrar of Voters Employees' Retirement System</i>					
2015	0.16236%	\$ 39,763	\$ 22,026	181.00%	76.86%
2016	0.16035%	\$ 45,500	\$ 22,026	207.00%	73.98%
2017	0.16082%	\$ 35,301	\$ 22,026	160.00%	80.51%
2018	0.15873%	\$ 37,468	\$ 22,026	170.00%	80.57%
2019	0.17350%	\$ 32,444	\$ 22,026	147.00%	84.83%
2020	0.16260%	\$ 3,965	\$ 21,427	19.00%	83.32%
2021	0.14302%	\$ 4,537	\$ 22,026	21.00%	97.68%
2022	0.15388%	\$ 37,733	\$ 21,476	176.00%	82.46%
2023	0.14420%	\$ 27,404	\$ 21,629	127.00%	86.73%
2024	1.14738%	\$ 16,213	\$ 22,027	74.00%	92.59%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

Vernon Parish Police Jury
 Schedule of Employer's Contributions
 For the Year Ended December 31, 2024

Fiscal Year*	Contractually Required Contributions	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Employee Payroll
<i>Parochial Employees' Retirement System</i>					
2015	\$ 362,466	\$ 362,466	\$ -	\$ 4,027,389	9.00%
2016	\$ 300,894	\$ 300,894	\$ -	\$ 3,761,182	8.00%
2017	\$ 283,434	\$ 283,434	\$ -	\$ 3,542,929	8.00%
2018	\$ 258,661	\$ 258,661	\$ -	\$ 3,448,812	7.50%
2019	\$ 257,883	\$ 257,883	\$ -	\$ 3,438,440	7.50%
2020	\$ 260,964	\$ 260,964	\$ -	\$ 3,479,508	7.50%
2021	\$ 284,570	\$ 284,570	\$ -	\$ 3,794,258	7.50%
2022	\$ 292,297	\$ 292,297	\$ -	\$ 3,897,293	7.50%
2023	\$ 312,320	\$ 312,320	\$ -	\$ 4,164,269	7.50%
2024	\$ 333,557	\$ 333,557	\$ -	\$ 4,447,425	7.50%
<i>District Attorneys' Retirement System</i>					
2015	\$ 4,896	\$ 4,896	\$ -	\$ 93,250	7.00%
2016	\$ 1,632	\$ 1,632	\$ -	\$ 93,250	1.75%
2017	\$ -	\$ -	\$ -	\$ 93,250	0.00%
2018	\$ 583	\$ 583	\$ -	\$ 93,250	1.63%
2019	\$ 2,448	\$ 2,448	\$ -	\$ 93,255	2.62%
2020	\$ 3,761	\$ 3,761	\$ -	\$ 94,012	4.00%
2021	\$ 6,959	\$ 6,959	\$ -	\$ 103,100	6.75%
2022	\$ 10,873	\$ 10,873	\$ -	\$ 114,457	9.50%
2023	\$ 13,233	\$ 13,233	\$ -	\$ 123,100	10.75%
2024	\$ 14,509	\$ 14,509	\$ -	\$ 119,700	12.12%
<i>Registrar of Voters Employees' Retirement System</i>					
2015	\$ 5,149	\$ 5,149	\$ -	\$ 22,026	23.38%
2016	\$ 4,681	\$ 4,681	\$ -	\$ 22,026	21.25%
2017	\$ 4,075	\$ 4,075	\$ -	\$ 22,026	18.50%
2018	\$ 3,744	\$ 3,744	\$ -	\$ 22,026	17.00%
2019	\$ 3,855	\$ 3,855	\$ -	\$ 22,026	17.50%
2020	\$ 3,857	\$ 3,857	\$ -	\$ 21,427	18.00%
2021	\$ 3,965	\$ 3,965	\$ -	\$ 22,026	18.00%
2022	\$ 3,866	\$ 3,866	\$ -	\$ 21,476	18.00%
2023	\$ 3,893	\$ 3,893	\$ -	\$ 21,629	18.00%
2024	\$ 3,965	\$ 3,965	\$ -	\$ 22,027	18.00%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

Vernon Parish Police Jury
 Schedule of Changes in Net OPEB Liability and Related Ratios
 For the Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability							
Service Cost	\$ 403,383	\$ 403,383	\$ 998,236	\$ 998,236	\$ 865,262	\$ 865,262	\$ 831,183
Interest	505,683	486,400	552,335	528,965	1,039,773	947,882	926,105
Changes in Benefit Terms	-	-	-	-	-	-	-
Differences between expected and actual experience	786,917	-	(11,313,263)	-	(6,574,782)	-	-
Changes of Assumptions	49,805	-	(4,040,320)	-	4,606,979	-	-
Benefit Payments	(514,486)	(370,303)	(370,303)	(479,346)	(479,346)	(394,956)	(394,956)
Net Change in Total OPEB Liability	\$ 1,231,302	\$ 519,480	\$ (14,173,315)	\$ 1,047,855	\$ (542,114)	\$ 1,418,188	\$ 1,362,332
Total OPEB Liability - Beginning	<u>11,586,641</u>	<u>11,067,161</u>	<u>25,240,476</u>	<u>24,192,621</u>	<u>24,734,735</u>	<u>23,316,547</u>	<u>21,954,215</u>
Total OPEB Liability - Ending	<u>\$ 12,817,943</u>	<u>\$ 11,586,641</u>	<u>\$ 11,067,161</u>	<u>\$ 25,240,476</u>	<u>\$ 24,192,621</u>	<u>\$ 24,734,735</u>	<u>\$ 23,316,547</u>
Covered-employee Payroll	<u>\$ 2,881,809</u>	<u>\$ 2,894,242</u>	<u>\$ 2,894,242</u>	<u>\$ 2,418,651</u>	<u>\$ 2,418,651</u>	<u>\$ 3,136,141</u>	<u>\$ 3,136,141</u>
Net OPEB Liability as a percentage of covered employee payroll	444.79%	400.33%	382.39%	1043.58%	1000.25%	788.70%	743.48%

Notes to Schedule:

Benefit Changes: There were no changes of benefit terms for the year ended December 31, 2024.

Changes of Assumptions: For the year ended December 31, 2024, the mortality assumption was updated using the RPH-2014 Total Table with Projection MP-2021. The discount rate was changed from 4.31% to 4.28% to conform with the discount selection requirements of GASB 75. The 65+ claims costs were reset to the current Medicare supplement premiums. This lowered the long-term claims cost for this valuation in comparison to prior valuations.

The schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

OTHER SUPPLEMENTAL SCHEDULES

Vernon Parish Police Jury
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended December 31, 2024

Agency Head Name: James B. Tuck, Police Jury President

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 24,000
Benefits-Insurance	29,765
Benefits-Retirement	1,800
Benefits-Other (Social Security/Medicare)	1,836
Per Diem	486
Transportation-Mileage	656
Registration Fees	570
Lodging	1,741
	<u>\$ 60,854</u>

See independent auditors' report and notes to financial statements.

Justice System Funding Schedule - Receiving Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Identifying Information	
Entity Name	Vernon Parish Police Jury
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)	2548
Date that reporting period ended (mm/dd/yyyy)	12/31/2024

If legally separate court funds are required to be reported, a separate receiving schedule should be prepared for each fund. Examples include Judicial Expense Fund, Drug Court Fund, Veterans Treatment Court Fund, etc.

Cash Basis Presentation

First Six Month Period Ended 06/30/24	Second Six Month Period Ended 12/31/24
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10. Receipts From: (Must include one agency name and one collection type - see below - on each line and may require multiple lines for the same agency. Additional rows may be added as necessary.)

<i>Vernon Parish Clerk of Court, Civil Fees</i>	433	13,747
<i>Vernon Parish Sheriff's Office, Criminal Court Costs/Fees</i>	184,095	281,126
<i>Vernon Parish Sheriff's Office, Criminal Fines - Other</i>	1,565	2,112
<i>30th Judicial Probation Office, Probation/Parole/Supervision Fees</i>	81,849	62,183
<i>District Attorney's Office, Asset Forfeiture/Sale</i>	40,033	44,674
<i>Criminal Court, Restitution</i>	-	-
<i>Vernon Parish Sheriff's Office, Bond Fees</i>	10,909	18,428

Subtotal Receipts	318,884	422,270
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11. Ending Balance of Amounts Assessed but Not Received (only applies to those agencies that assess on behalf of themselves, such as courts)	-	-
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Collection Types to be used in the "Receipts From:" section above	
a	Civil Fees
b	Bond Fees
c	Asset Forfeiture/Sale
d	Pre-Trial Diversion Program Fees
e	Criminal Court Costs/Fees
f	Criminal Fines - Contempt
g	Criminal Fines - Other
h	Restitution
i	Probation/Parole/Supervision Fees
j	Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)
k	Interest Earnings on Collected Balances
l	Other (do not include collections that fit into more specific categories above)

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

Special Revenue Funds					
	Probation Office	Public Buildings Maintenance	Courthouse & Jail Maintenance	Criminal Court	Special Witness Fee
<u>Assets</u>					
Cash	\$ 94,619	\$ 90,982	\$ 227,340	\$ 22,487	\$ 139,018
Revenue Receivables	7,785	12,174	2,135,591	36,902	-
Due from Other Funds	-	18,019	-	-	-
Total Assets	\$ 102,404	\$ 121,175	\$ 2,362,931	\$ 59,389	\$ 139,018
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ 85,201	\$ -	\$ -
Accounts Payable	-	17,026	52,466	32,212	-
Accrued Payroll & Other Expenses	2,275	-	10,421	15,958	-
Due to Other Funds	-	-	18,019	-	-
Total Liabilities	\$ 2,275	\$ 17,026	\$ 166,107	\$ 48,170	\$ -
<u>Fund Balance</u>					
Restricted	\$ 100,129	\$ 104,149	\$ 2,196,824	\$ 11,219	\$ 139,018
Unassigned	-	-	-	-	-
Total Fund Balance	\$ 100,129	\$ 104,149	\$ 2,196,824	\$ 11,219	\$ 139,018
Total Liabilities & Fund Balance	\$ 102,404	\$ 121,175	\$ 2,362,931	\$ 59,389	\$ 139,018

Continued on next page.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

Special Revenue Funds					
	West LA Forestry Festival	Library	Tourism	Animal Shelter	Health Unit
<u>Assets</u>					
Cash	\$ 87,073	\$ 2,145,959	\$ 195,422	\$ 2,114	\$ 1,771,548
Revenue Receivables	-	2,065,909	-	-	841,276
Due from Other Funds	-	-	-	-	-
Total Assets	\$ 87,073	\$ 4,211,868	\$ 195,422	\$ 2,114	\$ 2,612,824
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	6,489	15,617	-	7,717
Accrued Payroll & Other Expenses	338	48,482	4,157	4,612	5,893
Due to Other Funds	-	-	-	-	-
Total Liabilities	\$ 338	\$ 54,971	\$ 19,774	\$ 4,612	\$ 13,610
<u>Fund Balance</u>					
Restricted	\$ 86,735	\$ 4,156,897	\$ 175,648	\$ (2,498)	\$ 2,599,214
Unassigned	-	-	-	-	-
Total Fund Balance	\$ 86,735	\$ 4,156,897	\$ 175,648	\$ (2,498)	\$ 2,599,214
Total Liabilities & Fund Balance	\$ 87,073	\$ 4,211,868	\$ 195,422	\$ 2,114	\$ 2,612,824

Continued on next page.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

Special Revenue Funds					
	Public Improvement (Lake) Construction	Road District Maintenance	Road District Construction	Formerly Major Fund Fire Dist #1	Parish Transportation Act
<u>Assets</u>					
Cash	\$ 6,052	\$ 1,917,063	\$ 1,275,597	\$ 2,885,961	\$ 2,584
Revenue Receivables	-	1,597,061	536,743	227,469	-
Due from Other Funds	-	2,094	4,649	-	-
Total Assets	\$ 6,052	\$ 3,516,218	\$ 1,816,989	\$ 3,113,430	\$ 2,584
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	38,127	-
Accrued Payroll & Other Expenses	-	-	-	3,396	-
Due to Other Funds	-	2,094	4,649	-	-
Total Liabilities	\$ -	\$ 2,094	\$ 4,649	\$ 41,523	\$ -
<u>Fund Balance</u>					
Restricted	\$ 6,052	\$ 3,514,124	\$ 1,812,340	\$ 3,071,907	\$ 2,584
Unassigned	-	-	-	-	-
Total Fund Balance	\$ 6,052	\$ 3,514,124	\$ 1,812,340	\$ 3,071,907	\$ 2,584
Total Liabilities & Fund Balance	\$ 6,052	\$ 3,516,218	\$ 1,816,989	\$ 3,113,430	\$ 2,584

Continued on next page.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Special Revenue Funds			
	Hotel/Motel Tax	Vernon Council on Aging	Vernon Community Action Council	Arena District
<u>Assets</u>				
Cash	\$ 507	\$ -	\$ -	\$ 190,657
Revenue Receivables	24,111	323,197	-	9,178
Due from Other Funds	-	-	-	-
Total Assets	\$ 24,618	\$ 323,197	\$ -	\$ 199,835
<u>Liabilities</u>				
Cash Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	140,710	5,163	-
Accrued Payroll & Other Expenses	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	\$ -	\$ 140,710	\$ 5,163	\$ -
<u>Fund Balance</u>				
Restricted	\$ 24,618	\$ 182,487	\$ (5,163)	\$ 199,835
Unassigned	-	-	-	-
Total Fund Balance	\$ 24,618	\$ 182,487	\$ (5,163)	\$ 199,835
Total Liabilities & Fund Balance	\$ 24,618	\$ 323,197	\$ -	\$ 199,835

Continued on next page.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Special Revenue Funds			Debt Service Fund	Total Nonmajor Governmental Funds
	Drug Court Grant	Economic Development	Fire Insurance 2% Rebate	Public Buildings	
<u>Assets</u>					
Cash	\$ -	\$ 24,383	\$ 883,438	\$ 877,539	\$ 12,840,343
Revenue Receivables	9,092	798,729	18,377	1,101,349	9,744,943
Due from Other Funds	-	111,738	-	-	136,500
Total Assets	\$ 9,092	\$ 934,850	\$ 901,815	\$ 1,978,888	\$ 22,721,786
<u>Liabilities</u>					
Cash Overdraft	\$ 7,611	\$ -	\$ -	\$ -	\$ 92,812
Accounts Payable	-	11,606	-	-	327,133
Accrued Payroll & Other Expenses	2,865	-	-	53,454	151,851
Due to Other Funds	-	-	-	-	24,762
Total Liabilities	\$ 10,476	\$ 11,606	\$ -	\$ 53,454	\$ 596,558
<u>Fund Balance</u>					
Restricted	\$ (1,384)	\$ 923,244	\$ 901,815	\$ 1,925,434	\$ 22,125,228
Unassigned	-	-	-	-	-
Total Fund Balance	\$ (1,384)	\$ 923,244	\$ 901,815	\$ 1,925,434	\$ 22,125,228
Total Liabilities & Fund Balance	\$ 9,092	\$ 934,850	\$ 901,815	\$ 1,978,888	\$ 22,721,786

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended December 31, 2024

Special Revenue Funds					
	Probation Office	Public Buildings Maintenance	Courthouse & Jail Maintenance	Criminal Court	Special Witness Fee
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ -	\$ 1,887,058	\$ -	\$ -
Sale & Use Tax	-	-	-	-	-
Intergovernmental-					
Federal Grants	-	-	-	-	-
State Grants	-	-	72,010	-	-
Local Grants	-	-	297	-	-
Charges for Services	142,119	-	-	-	-
Fines & Forfeits	-	-	-	524,818	23,140
Interest & Miscellaneous	40	25,119	6,910	7,656	64
Total Revenues	<u>\$ 142,159</u>	<u>\$ 25,119</u>	<u>\$ 1,966,275</u>	<u>\$ 532,474</u>	<u>\$ 23,204</u>
Expenditures:					
Current-					
General Government	\$ 98,315	\$ 487,633	\$ -	\$ 876,493	\$ 4,566
Public Safety	-	68,761	1,789,969	-	-
Public Works	-	245,135	-	-	-
Health & Welfare	-	186,225	-	-	-
Recreation & Culture	-	49,882	-	-	-
Economic Development	-	42,763	-	-	-
Debt Services	-	3,900	14,712	13,715	-
Total Expenditures	<u>\$ 98,315</u>	<u>\$ 1,084,299</u>	<u>\$ 1,804,681</u>	<u>\$ 890,208</u>	<u>\$ 4,566</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 43,844</u>	<u>\$ (1,059,180)</u>	<u>\$ 161,594</u>	<u>\$ (357,734)</u>	<u>\$ 18,638</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ -	\$ 1,100,000	\$ 100,000	\$ 325,000	\$ -
Sale of Assets	-	-	-	-	-
Proceeds of Debt	-	23,291	-	13,524	-
Operating Transfers Out	-	(100,000)	(69,588)	-	-
Total Other Financing	<u>\$ -</u>	<u>\$ 1,023,291</u>	<u>\$ 30,412</u>	<u>\$ 338,524</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 43,844</u>	<u>\$ (35,889)</u>	<u>\$ 192,006</u>	<u>\$ (19,210)</u>	<u>\$ 18,638</u>
Fund Balances - Beginning of Year (as previously presented)	\$ 56,285	\$ 140,038	\$ 2,004,818	\$ 30,429	\$ 120,380
Change within financial reporting entity (major/nonmajor funds)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances - Beginning of Year, (as adjusted or restated)	\$ 56,285	\$ 140,038	2,004,818	30,429	120,380
Fund Balances (Deficit)- End of Year	<u>\$ 100,129</u>	<u>\$ 104,149</u>	<u>\$ 2,196,824</u>	<u>\$ 11,219</u>	<u>\$ 139,018</u>

Continued on next page.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended December 31, 2024

Special Revenue Funds					
	West LA				
	Forestry Festival	Library	Tourism	Animal Shelter	Health Unit
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ 1,865,713	\$ -	\$ -	\$ 743,442
Sale & Use Tax	-	-	-	-	-
Intergovernmental-					
Federal Grants	-	-	-	-	-
State Grants	-	69,373	103,396	-	28,370
Local Grants	-	-	19,500	-	-
Charges for Services	161,702	33,803	15,180	23,849	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	10,627	20,612	745	22,989	46,446
Total Revenues	<u>\$ 172,329</u>	<u>\$ 1,989,501</u>	<u>\$ 138,821</u>	<u>\$ 46,838</u>	<u>\$ 818,258</u>
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health & Welfare	-	-	-	244,626	332,302
Recreation & Culture	189,859	1,488,606	614,775	-	-
Economic Development	-	-	-	-	-
Debt Services	-	11,988	-	-	-
Total Expenditures	<u>\$ 189,859</u>	<u>\$ 1,500,594</u>	<u>\$ 614,775</u>	<u>\$ 244,626</u>	<u>\$ 332,302</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (17,530)</u>	<u>\$ 488,907</u>	<u>\$ (475,954)</u>	<u>\$ (197,788)</u>	<u>\$ 485,956</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ -	\$ -	\$ 312,734	\$ 183,000	\$ -
Sale of Assets	-	-	-	-	-
Proceeds of Debt	-	36,669	-	-	-
Operating Transfers Out	-	(70,831)	-	-	(212,152)
Total Other Financing	<u>\$ -</u>	<u>\$ (34,162)</u>	<u>\$ 312,734</u>	<u>\$ 183,000</u>	<u>\$ (212,152)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (17,530)</u>	<u>\$ 454,745</u>	<u>\$ (163,220)</u>	<u>\$ (14,788)</u>	<u>\$ 273,804</u>
Fund Balances - Beginning of Year (as previously presented)	\$ 104,265	\$ 3,702,152	\$ 338,868	\$ 12,290	\$ 2,325,410
Change within financial reporting entity (major/nonmajor funds)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances - Beginning of Year, (as adjusted or restated)	104,265	3,702,152	338,868	12,290	2,325,410
Fund Balances (Deficit)- End of Year	<u>\$ 86,735</u>	<u>\$ 4,156,897</u>	<u>\$ 175,648</u>	<u>\$ (2,498)</u>	<u>\$ 2,599,214</u>

Continued on next page.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds				
	Public Improvement (Lake) Construction	Road District Maintenance	Road District Construction	Formerly Major Fund Fire Dist #1	Parish Transportation Act
	Revenues:				
Taxes-					
Ad Valorem	\$ -	\$ 1,566,182	\$ 519,605	\$ -	\$ -
Sale & Use Tax	-	-	-	-	-
Intergovernmental-					
Federal Grants	-	-	-	139,423	-
State Grants	-	70,964	21,926	-	432,960
Local Grants	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	4	224,455	11,271	15,203	117
Total Revenues	<u>\$ 4</u>	<u>\$ 1,861,601</u>	<u>\$ 552,802</u>	<u>\$ 154,626</u>	<u>\$ 433,077</u>
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	-	-	-	1,496,582	-
Public Works	-	1,566,257	491,951	-	506,336
Health & Welfare	-	-	-	-	-
Recreation & Culture	1,262	-	-	-	-
Economic Development	-	-	-	-	-
Debt Services	-	182,292	63,626	1,127	-
Total Expenditures	<u>\$ 1,262</u>	<u>\$ 1,748,549</u>	<u>\$ 555,577</u>	<u>\$ 1,497,709</u>	<u>\$ 506,336</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (1,258)</u>	<u>\$ 113,052</u>	<u>\$ (2,775)</u>	<u>\$ (1,343,083)</u>	<u>\$ (73,259)</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ -	\$ 42,100	\$ 18,500	\$ 2,152,284	\$ -
Sale of Assets	-	-	-	-	-
Proceeds of Debt	-	556,058	293,860	12,744	-
Operating Transfers Out	-	(34,015)	(31,832)	-	-
Total Other Financing	<u>\$ -</u>	<u>\$ 564,143</u>	<u>\$ 280,528</u>	<u>\$ 2,165,028</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (1,258)</u>	<u>\$ 677,195</u>	<u>\$ 277,753</u>	<u>\$ 821,945</u>	<u>\$ (73,259)</u>
Fund Balances - Beginning of Year (as previously presented)	\$ 7,310	\$ 2,836,929	\$ 1,534,587	\$ -	\$ 75,843
Change within financial reporting entity (major/nonmajor funds)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,249,962</u>	<u>\$ -</u>
Fund Balances - Beginning of Year, (as adjusted or restated)	7,310	2,836,929	1,534,587	2,249,962	75,843
Fund Balances (Deficit)- End of Year	<u>\$ 6,052</u>	<u>\$ 3,514,124</u>	<u>\$ 1,812,340</u>	<u>\$ 3,071,907</u>	<u>\$ 2,584</u>

Continued on next page.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds				
	Hotel/Motel Tax	Vernon Council on Aging	Vernon Community Action Council	Arena District	Formerly Nonmajor - PWM Road Maintenance
Revenues:					
Taxes-					
Ad Valorem	\$ -	\$ 239,449	\$ -	\$ -	\$ -
Sale & Use Tax	329,761	-	-	-	-
Intergovernmental-					
Federal Grants	-	203,180	-	-	-
State Grants	-	9,144	-	44,634	-
Local Grants	-	-	-	-	-
Charges for Services	-	-	-	49	-
Fines & Forfeits	-	-	-	-	-
Interest & Miscellaneous	1	-	-	5,843	-
Total Revenues	\$ 329,762	\$ 451,773	\$ -	\$ 50,526	\$ -
Expenditures:					
Current-					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health & Welfare	-	529,537	-	-	-
Recreation & Culture	4,854	-	-	35,745	-
Economic Development	-	-	-	-	-
Debt Services	-	-	-	-	-
Total Expenditures	\$ 4,854	\$ 529,537	\$ -	\$ 35,745	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 324,908	\$ (77,764)	\$ -	\$ 14,781	\$ -
Other Financing Sources (Uses):					
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -
Sale of Assets	-	-	-	-	-
Proceeds of Debt	-	-	-	-	-
Operating Transfers Out	(318,677)	-	-	-	-
Total Other Financing	\$ (318,677)	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 6,231	\$ (77,764)	\$ -	\$ 14,781	\$ -
Fund Balances - Beginning of Year (as previously presented)	\$ 18,387	\$ 260,251	\$ (5,163)	\$ 185,054	\$ 1,662,870
Change within financial reporting entity (major/nonmajor funds)	\$ -	\$ -	\$ -	\$ -	\$ (1,662,870)
Fund Balances - Beginning of Year, (as adjusted or restated)	18,387	260,251	(5,163)	185,054	-
Fund Balances (Deficit)- End of Year	\$ 24,618	\$ 182,487	\$ (5,163)	\$ 199,835	\$ -

Continued on next page.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds				Debt Service Fund	
	Formerly Nonmajor - Overlay/Road Construction	Drug Court Grant	Economic Development	Fire Insurance 2% Rebate	Public Buildings	Total Nonmajor Governmental Funds
Revenues:						
Taxes-						
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ 931,166	\$ 7,752,615
Sale & Use Tax	-	-	-	-	-	329,761
Intergovernmental-						
Federal Grants	-	104,480	-	-	-	447,083
State Grants	-	-	2,065,947	313,337	-	3,232,061
Local Grants	-	-	-	-	-	19,797
Charges for Services	-	-	-	-	-	376,702
Fines & Forfeits	-	-	-	-	-	547,958
Interest & Miscellaneous	-	-	-	378	452	398,932
Total Revenues	<u>\$ -</u>	<u>\$ 104,480</u>	<u>\$ 2,065,947</u>	<u>\$ 313,715</u>	<u>\$ 931,618</u>	<u>\$ 13,104,909</u>
Expenditures:						
Current-						
General Government	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 1,467,407
Public Safety	-	105,845	-	64,536	-	3,525,693
Public Works	-	-	-	-	-	2,809,679
Health & Welfare	-	-	-	-	-	1,292,690
Recreation & Culture	-	-	-	-	-	2,384,983
Economic Development	-	-	253,135	-	-	295,898
Debt Services	-	-	-	-	593,816	885,176
Total Expenditures	<u>\$ -</u>	<u>\$ 105,845</u>	<u>\$ 253,135</u>	<u>\$ 64,536</u>	<u>\$ 594,216</u>	<u>\$ 12,661,526</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ -</u>	<u>\$ (1,365)</u>	<u>\$ 1,812,812</u>	<u>\$ 249,179</u>	<u>\$ 337,402</u>	<u>\$ 443,383</u>
Other Financing Sources (Uses):						
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,233,618
Sale of Assets	-	-	-	-	-	-
Proceeds of Debt	-	-	-	-	-	936,146
Operating Transfers Out	-	-	(1,000,000)	-	-	(1,837,095)
Total Other Financing	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,000,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,332,669</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (1,365)</u>	<u>\$ 812,812</u>	<u>\$ 249,179</u>	<u>\$ 337,402</u>	<u>\$ 3,776,052</u>
Fund Balances - Beginning of Year (as previously presented)	\$ 3,767,895	\$ (19)	\$ 110,432	\$ 652,636	\$ 1,588,032	\$ 21,529,979
Change within financial reporting entity (major/nonmajor funds)	<u>\$ (3,767,895)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,180,803)</u>
Fund Balances - Beginning of Year, (as adjusted or restated)	-	(19)	110,432	652,636	1,588,032	18,349,176
Fund Balances (Deficit)- End of Year	<u>\$ -</u>	<u>\$ (1,384)</u>	<u>\$ 923,244</u>	<u>\$ 901,815</u>	<u>\$ 1,925,434</u>	<u>\$ 22,125,228</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds - Road District Maintenance Funds
December 31, 2024

	No. 1	No. 2	No. 3	No. 4	No. 5
<u>Assets</u>					
Cash	\$ 174,011	\$ 967,884	\$ 458,578	\$ 140,408	\$ 366
Revenue Receivables	211,597	340,464	267,246	141,904	216,721
Due from Other Funds	2,094	-	-	-	-
Total Assets	<u>\$ 387,702</u>	<u>\$ 1,308,348</u>	<u>\$ 725,824</u>	<u>\$ 282,312</u>	<u>\$ 217,087</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-
Accrued Payroll & Other Exp.	-	-	-	-	-
Due to Other Funds	-	2,094	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ 2,094</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Fund Balance</u>					
Restricted	\$ 387,702	\$ 1,306,254	\$ 725,824	\$ 282,312	\$ 217,087
Unassigned	-	-	-	-	-
Total Fund Balance	<u>\$ 387,702</u>	<u>\$ 1,306,254</u>	<u>\$ 725,824</u>	<u>\$ 282,312</u>	<u>\$ 217,087</u>
Total Liabilities & Fund Balance	<u>\$ 387,702</u>	<u>\$ 1,308,348</u>	<u>\$ 725,824</u>	<u>\$ 282,312</u>	<u>\$ 217,087</u>

Continued on next page.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds - Road District Maintenance Funds
December 31, 2024

	No. 6	No. 7	No. 8	Total
<u>Assets</u>				
Cash	\$ 78,712	\$ 67,998	\$ 29,106	\$ 1,917,063
Revenue Receivables	110,395	218,810	89,924	1,597,061
Due from Other Funds	-	-	-	2,094
Total Assets	<u>\$ 189,107</u>	<u>\$ 286,808</u>	<u>\$ 119,030</u>	<u>\$ 3,516,218</u>
<u>Liabilities</u>				
Cash Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Accrued Payroll & Other Exp.	-	-	-	-
Due to Other Funds	-	-	-	2,094
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,094</u>
<u>Fund Balance</u>				
Restricted	\$ 189,107	\$ 286,808	\$ 119,030	\$ 3,514,124
Unassigned	-	-	-	-
Total Fund Balance	<u>\$ 189,107</u>	<u>\$ 286,808</u>	<u>\$ 119,030</u>	<u>\$ 3,514,124</u>
Total Liabilities & Fund Balance	<u>\$ 189,107</u>	<u>\$ 286,808</u>	<u>\$ 119,030</u>	<u>\$ 3,516,218</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds - Special Revenue Funds - Road District Maintenance Funds
Year Ended December 31, 2024

	No. 1	No. 2	No. 3	No. 4	No. 5
Revenues:					
Taxes-					
Ad Valorem	\$ 155,340	\$ 367,503	\$ 410,074	\$ 87,345	\$ 206,590
Intergovernmental-					
Federal Grants	-	-	-	-	-
State Grants	10,383	23,121	7,065	3,822	4,126
Local Grants	-	-	-	-	-
Interest & Miscellaneous	6,888	202,621	3,024	4,866	1,231
Total Revenues	<u>\$ 172,611</u>	<u>\$ 593,245</u>	<u>\$ 420,163</u>	<u>\$ 96,033</u>	<u>\$ 211,947</u>
Expenditures:					
Current-					
Public Works	\$ 329,053	\$ 254,611	\$ 229,586	\$ 206,570	\$ 131,942
Debt Services	24,715	16,718	3,113	16,374	52,724
Total Expenditures	<u>\$ 353,768</u>	<u>\$ 271,329</u>	<u>\$ 232,699</u>	<u>\$ 222,944</u>	<u>\$ 184,666</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (181,157)</u>	<u>\$ 321,916</u>	<u>\$ 187,464</u>	<u>\$ (126,911)</u>	<u>\$ 27,281</u>
Other Financing Sources (Uses):					
Operating Transfers In	\$ 18,000	\$ -	\$ -	\$ 15,500	\$ 7,000
Sale of Assets	-	-	-	-	-
Proceeds of Debt	182,001	-	94,315	114,178	-
Operating Transfers Out	(19,346)	-	-	-	(13,100)
Total Other Financing	<u>\$ 180,655</u>	<u>\$ -</u>	<u>\$ 94,315</u>	<u>\$ 129,678</u>	<u>\$ (6,100)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ (502)	\$ 321,916	\$ 281,779	\$ 2,767	\$ 21,181
Fund Balances-					
Beginning of Year	<u>388,204</u>	<u>984,338</u>	<u>444,045</u>	<u>279,545</u>	<u>195,906</u>
Fund Balances -					
End of Year	<u>\$ 387,702</u>	<u>\$ 1,306,254</u>	<u>\$ 725,824</u>	<u>\$ 282,312</u>	<u>\$ 217,087</u>

Continued on next page.

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds - Special Revenue Funds - Road District Maintenance Funds
Year Ended December 31, 2024

	No. 6	No. 7	No. 8	Total
Revenues:				
Taxes-				
Ad Valorem	\$ 91,980	\$ 169,319	\$ 78,031	\$ 1,566,182
Intergovernmental-				
Federal Grants	-	-	-	-
State Grants	4,702	12,758	4,987	70,964
Local Grants	-	-	-	-
Interest & Miscellaneous	839	4,708	278	224,455
Total Revenues	<u>\$ 97,521</u>	<u>\$ 186,785</u>	<u>\$ 83,296</u>	<u>\$ 1,861,601</u>
Expenditures:				
Current-				
Public Works	\$ 189,230	\$ 122,528	\$ 102,737	\$ 1,566,257
Debt Services	12,326	51,844	4,478	182,292
Total Expenditures	<u>\$ 201,556</u>	<u>\$ 174,372</u>	<u>\$ 107,215</u>	<u>\$ 1,748,549</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (104,035)</u>	<u>\$ 12,413</u>	<u>\$ (23,919)</u>	<u>\$ 113,052</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ 1,600	\$ -	\$ 42,100
Sale of Assets	-	-	-	-
Proceeds of Debt	117,771	14,510	33,283	556,058
Operating Transfers Out	-	-	(1,569)	(34,015)
Total Other Financing	<u>\$ 117,771</u>	<u>\$ 16,110</u>	<u>\$ 31,714</u>	<u>\$ 564,143</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ 13,736	\$ 28,523	\$ 7,795	\$ 677,195
Fund Balances-				
Beginning of Year	<u>175,371</u>	<u>258,285</u>	<u>111,235</u>	<u>2,836,929</u>
Fund Balances - End of Year	<u>\$ 189,107</u>	<u>\$ 286,808</u>	<u>\$ 119,030</u>	<u>\$ 3,514,124</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds - Road District Construction Funds
December 31, 2024

	No. 1	No. 2	No. 3	No. 4	No. 5
<u>Assets</u>					
Cash	\$ 327,269	\$ 190,384	\$ 237,011	\$ 284,843	\$ 27,555
Revenue Receivables	83,916	54,506	107,226	57,058	86,876
Due from Other Funds	-	4,649	-	-	-
Total Assets	<u>\$ 411,185</u>	<u>\$ 249,539</u>	<u>\$ 344,237</u>	<u>\$ 341,901</u>	<u>\$ 114,431</u>
<u>Liabilities</u>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-
Accrued Payroll & Other Exp.	-	-	-	-	-
Due to Other Funds	4,649	-	-	-	-
Total Liabilities	<u>\$ 4,649</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Fund Balance</u>					
Restricted	\$ 406,536	\$ 249,539	\$ 344,237	\$ 341,901	\$ 114,431
Unassigned	-	-	-	-	-
Total Fund Balance	<u>\$ 406,536</u>	<u>\$ 249,539</u>	<u>\$ 344,237</u>	<u>\$ 341,901</u>	<u>\$ 114,431</u>
Total Liabilities & Fund Balance	<u>\$ 411,185</u>	<u>\$ 249,539</u>	<u>\$ 344,237</u>	<u>\$ 341,901</u>	<u>\$ 114,431</u>

Continued on next page.

Vernon Parish Police Jury
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds - Road District Construction Funds
December 31, 2024

	No. 6	No. 7	No. 8	Total
<u>Assets</u>				
Cash	\$ 41,232	\$ 130,835	\$ 36,468	\$ 1,275,597
Revenue Receivables	14,721	87,484	44,956	536,743
Due from Other Funds	-	-	-	4,649
Total Assets	<u>\$ 55,953</u>	<u>\$ 218,319</u>	<u>\$ 81,424</u>	<u>\$ 1,816,989</u>
<u>Liabilities</u>				
Cash Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Accrued Payroll & Other Exp.	-	-	-	-
Due to Other Funds	-	-	-	4,649
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,649</u>
<u>Fund Balance</u>				
Restricted	\$ 55,953	\$ 218,319	\$ 81,424	\$ 1,812,340
Unassigned	-	-	-	-
Total Fund Balance	<u>\$ 55,953</u>	<u>\$ 218,319</u>	<u>\$ 81,424</u>	<u>\$ 1,812,340</u>
Total Liabilities & Fund Balance	<u>\$ 55,953</u>	<u>\$ 218,319</u>	<u>\$ 81,424</u>	<u>\$ 1,816,989</u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds - Special Revenue Funds - Road District Construction Funds
Year Ended December 31, 2024

	No. 1	No. 2	No. 3	No. 4	No. 5
Revenues:					
Taxes-					
Ad Valorem	\$ 61,605	\$ 56,560	\$ 164,525	\$ 35,124	\$ 82,815
Intergovernmental-					
Federal Grants	-	-	-	-	-
State Grants	4,118	3,559	2,835	1,537	1,654
Local Grants	-	-	-	-	-
Interest & Miscellaneous	4,551	145	5,175	188	495
Total Revenues	<u>\$ 70,274</u>	<u>\$ 60,264</u>	<u>\$ 172,535</u>	<u>\$ 36,849</u>	<u>\$ 84,964</u>
Expenditures:					
Current-					
Public Works	\$ 205,455	\$ 11,976	\$ 152,878	\$ 2,037	\$ 21,385
Debt Services	13,225	804	15,744	1,990	20,891
Total Expenditures	<u>\$ 218,680</u>	<u>\$ 12,780</u>	<u>\$ 168,622</u>	<u>\$ 4,027</u>	<u>\$ 42,276</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (148,406)</u>	<u>\$ 47,484</u>	<u>\$ 3,913</u>	<u>\$ 32,822</u>	<u>\$ 42,688</u>
		tv			
Other Financing Sources (Uses):					
Operating Transfers In	\$ 18,500	\$ -	\$ -	\$ -	\$ -
Sale of Assets	-	-	-	-	-
Proceeds of Debt	147,340	7,680	87,312	-	-
Operating Transfers Out	(18,000)	-	(1,232)	(4,000)	(7,000)
Total Other Financing	<u>\$ 147,840</u>	<u>\$ 7,680</u>	<u>\$ 86,080</u>	<u>\$ (4,000)</u>	<u>\$ (7,000)</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ (566)</u>	<u>\$ 55,164</u>	<u>\$ 89,993</u>	<u>\$ 28,822</u>	<u>\$ 35,688</u>
Fund Balances (Deficit)- Beginning of Year	<u>407,102</u>	<u>194,375</u>	<u>254,244</u>	<u>313,079</u>	<u>78,743</u>
Fund Balances (Deficit)- End of Year	<u>\$ 406,536</u>	<u>\$ 249,539</u>	<u>\$ 344,237</u>	<u>\$ 341,901</u>	<u>\$ 114,431</u>

Continued on next page.

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds - Special Revenue Funds - Road District Construction Funds
Year Ended December 31, 2024

	No. 6	No. 7	No. 8	Total
Revenues:				
Taxes-				
Ad Valorem	\$ 12,265	\$ 67,701	\$ 39,010	\$ 519,605
Intergovernmental-				
Federal Grants	-	-	-	-
State Grants	627	5,103	2,493	21,926
Local Grants	-	-	-	-
Interest & Miscellaneous	89	346	282	11,271
Total Revenues	<u>\$ 12,981</u>	<u>\$ 73,150</u>	<u>\$ 41,785</u>	<u>\$ 552,802</u>
Expenditures:				
Current-				
Public Works	\$ 11,501	\$ 40,202	\$ 46,517	\$ 491,951
Debt Services	1,072	5,154	4,746	63,626
Total Expenditures	<u>\$ 12,573</u>	<u>\$ 45,356</u>	<u>\$ 51,263</u>	<u>\$ 555,577</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 408</u>	<u>\$ 27,794</u>	<u>\$ (9,478)</u>	<u>\$ (2,775)</u>
Other Financing Sources (Uses):				
Operating Transfers In	\$ -	\$ -	\$ -	\$ 18,500
Sale of Assets	-	-	-	-
Proceeds of Debt	10,241	5,442	35,845	293,860
Operating Transfers Out	-	(1,600)	-	(31,832)
Total Other Financing	<u>\$ 10,241</u>	<u>\$ 3,842</u>	<u>\$ 35,845</u>	<u>\$ 280,528</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 10,649</u>	<u>\$ 31,636</u>	<u>\$ 26,367</u>	<u>\$ 277,753</u>
Fund Balances (Deficit)- Beginning of Year	<u>45,304</u>	<u>186,683</u>	<u>55,057</u>	<u>1,534,587</u>
Fund Balances (Deficit)- End of Year	<u><u>\$ 55,953</u></u>	<u><u>\$ 218,319</u></u>	<u><u>\$ 81,424</u></u>	<u><u>\$ 1,812,340</u></u>

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Federal Revenues	Federal Expenditures	Amount Provided Subrecipients
United States Department of Justice:					
Direct Program - Drug Court Discretionary Grant Program	93.558	--	\$ 104,480	\$ 104,480	\$ -
United States Department of Homeland Security:					
Passed through the LA Office of Homeland Security & Emergency Preparedness:					
Disaster - Hurricane Laura - Hazard Mitigation - Land Acquisition	97.036	HMGP-4263	\$ 103,369	\$ 103,369	\$ -
Disaster - Hurricane Katrina - Hazard Mitigation Grant - Safe Room	97.039	1603-0410-8	139,423	139,423	-
Total United States Department of Homeland Security			\$ 242,792	\$ 242,792	\$ -
United States Department of Transportation:					
Passed through the LA Department of Transportation:					
Formula Grants for Rural Areas & Tribal Transit	20.509	RU 18-58	\$ 203,179	\$ 203,179	\$ 203,179
United States Department of the Interior:					
Passed through the LA Department of Treasury:					
Payments-in-lieu of Taxes	15.226	--	\$ 187,495	\$ 187,495	\$ -
United States Department of Agriculture:					
Passed through the LA Department of Agriculture & Forestry:					
National Forest Receipts	10.664	--	\$ 103,147	\$ 103,147	\$ -
United States Department of the Treasury:					
Direct Program - Coronavirus State and Local Fiscal Recovery Funds	21.027	--	\$ 4,328,981	\$ 4,328,981	\$ -
Total Federal Financial Assistance			\$ 5,170,074	\$ 5,170,074	\$ 203,179

See independent auditors' report and notes to financial statements.

Vernon Parish Police Jury
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2024

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the Police Jury under programs of the federal government for the year ended December 31, 2024. The information in this SEFA 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 SEFA presents only a selected portion of the operations of the Police Jury, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Police Jury.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the SEFA are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and/or OMB Circular A-122, *Cost Principles for Non-profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The Police Jury has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

OTHER REPORTS/SCHEDULES

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INDEPENDENT AUDITORS' 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*

To the Jury Members
of the Vernon Parish Police Jury

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 and the *Louisiana Governmental Audit Guide*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Vernon Parish Police Jury's (Police Jury) basic financial statements and have issued our report thereon dated June 20, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Police Jury's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Police Jury's internal control. Accordingly, we do not express an opinion on the effectiveness of the Police Jury'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 a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Police Jury's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, identified as Item 2024-001.

Vernon Parish Police Jury's Response to Finding

Government Auditing Standards require the auditor to perform limited procedures on the Police Jury's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Police Jury's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 20, 2025

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

To the President and Council Members of the
Vernon Parish Police Jury

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Vernon Parish Police Jury's (Police Jury) 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 Police Jury's major federal program for the year ended December 31, 2024. The Police Jury's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Police Jury complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2024.

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 Police Jury 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 Police Jury'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 Police Jury'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 to express an opinion on the Police Jury'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 a material noncompliance when it exists. The risk of not detecting a material noncompliance 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. 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 based on the report on compliance about the Police Jury'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.
- 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 Police Jury's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Police Jury's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Police Jury's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in

internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 20, 2025

Vernon Parish Police Jury
 Schedule of Findings and Questioned Costs
 Year Ended December 31, 2024

I. SUMMARY OF AUDIT RESULTS

The following summarize the audit results in accordance with the Uniform Guidance:

1. Since the Police Jury did not present all of its component units, an adverse opinion was issued for the Vernon Parish Police Jury as a reporting entity; however, an unmodified opinion was issued on the primary government financial statements of the Vernon Parish Police Jury as of and for the year ended December 31, 2024.
2. During the audit of the financial statements, we did not identify any deficiencies in internal control that we consider to be material weaknesses.
3. The audit disclosed one instance of noncompliance required to be reported under *Government Auditing Standards*, identified below as Item 2024-001.
4. The audit did not identify any deficiencies in internal control over major programs that we consider to be material weaknesses.
5. An unmodified opinion was issued on compliance for major programs.
6. The following program was major for the year ended December 31, 2024:
 - o Coronavirus State and Local Fiscal Recovery Funds (Assistance Listing # 21.027)
7. \$750,000 was the threshold used to distinguish Type A from Type B programs.
8. The Vernon Parish Police Jury does not qualify as a low-risk auditee.

II. FINDINGS IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Compliance –

2024-001 *Uninsured Bank Balances*

Criteria – As required by Louisiana Revised Statutes 39:1211 through 39:1245, all cash deposits are required to be insured or collateralized. Deposits must be secured by Federal Deposit Insurance or the pledge of securities owned by the financial institution where the deposits are maintained.

Condition – For the year ended December 31, 2024, deposits held at one bank were not fully insured by Federal Deposit Insurance and were not sufficiently collateralized.

Cause – The final transfer of funds from the sales tax account was not completed prior to year-end, causing a large deposit in transit to exist at December 31, 2024. The bank failed to acquire sufficient pledged securities to cover the account balance.

Effect – The Police jury is not in compliance with state law and is exposed to risk of loss.

Vernon Parish Police Jury
Schedule of Findings and Questioned Costs (continued)
Year Ended December 31, 2024

II. FINDINGS IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS* (continued)

Recommendation – The Police Jury should review the bank balances and pledged securities monthly to ensure that all balances are appropriately secured.

Management's Response and Corrective Action Plan – The Police Jury concurs with the finding. The Police Jury will establish additional procedures to ensure timely transfer of funds between financial institutions and the collateralization of deposits in all bank accounts. The Police Jury is considering the elimination of the intermediary bank account in the processing of sales tax revenues.

III. FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL AWARDS

None identified.

IV. PRIOR YEAR AUDIT FINDING

2023-001 State Bond Commission Approval of Indebtedness

Criteria – Louisiana State Law provides that no public entity has the authority to borrow money, incur debt, or to issue bonds or other evidences of debt, without the prior consent and approval of the State Bond Commission.

Condition – During the year, the Police Jury incurred indebtedness for the lease/purchase of a motor grader without obtaining proper consent and approval of the State Bond Commission.

Status – As of December 31, 2024, this finding was cleared.

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**INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING
STATEWIDE AGREED-UPON PROCEDURES**

To the Vernon Parish Police Jury
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 January 1, 2024 through December 31, 2024. The Vernon Parish Police Jury’s (Police Jury) management is responsible for those C/C areas identified in the SAUPs.

The Police Jury 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 January 1, 2024 through December 31, 2024. 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 for 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:

11) Debt Service (excluding nonprofits)

- A. 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 that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. 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).

Procedure Results: No exceptions were noted as a result of these procedures.

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

We are required to be independent of the Police Jury 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.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

June 20, 2025