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**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

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**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

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## **INDEPENDENT AUDITORS' REPORT**

Officers and Trustees  
Louisiana Municipal Advisory and Technical Services  
Bureau Corporation  
Baton Rouge, Louisiana

We have audited the accompanying financial statements of Louisiana Municipal Advisory and Technical Services Bureau Corporation (a wholly-owned subsidiary of Louisiana Municipal Association), which comprise the statements of financial condition as of December 31, 2020 and 2019, and the related statements of operations, changes in stockholder's equity, and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Municipal Advisory and Technical Services Bureau Corporation as of December 31, 2020 and 2019 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise of Louisiana Municipal Advisory and Technical Services Bureau Corporation financial statements. The schedule of compensation, benefits and other payments to the Executive Director on page 23 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The schedule of compensation, benefits and other payments to the Executive Director 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. Such 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 the Executive Director is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
June 18, 2021

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**STATEMENTS OF FINANCIAL CONDITION**  
**DECEMBER 31, 2020 AND 2019**

**ASSETS**

	<u>2020</u>	<u>2019</u>
Assets:		
Cash and cash equivalents	\$ 615,837	\$ 624,907
Accounts receivable	8,434	23,327
Prepaid expenses	5,819	-
Recoverable income taxes	16,236	14,977
Deferred tax asset	2,333	-
Fixed assets, net of accumulated depreciation of \$141,439 and \$132,534, respectively	<u>14,492</u>	<u>23,397</u>
Total assets	<u>\$ 663,151</u>	<u>\$ 686,608</u>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

Liabilities:		
Accounts payable	\$ 37,726	33,316
Deferred tax liability	<u>-</u>	<u>4,600</u>
Total liabilities	<u>37,726</u>	<u>37,916</u>
Stockholder's equity:		
Common stock, no par value, no stated value, 100 shares authorized, issued and outstanding	51,000	51,000
Retained earnings	<u>574,425</u>	<u>597,692</u>
Total stockholder's equity	<u>625,425</u>	<u>648,692</u>
Total liabilities and stockholder's equity	<u>\$ 663,151</u>	<u>\$ 686,608</u>

The accompanying notes are an integral part of these financial statements.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**STATEMENTS OF OPERATIONS**  
**YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
Revenues:		
Program administration fees	\$ 726,164	\$ 706,745
Administrative income - purchasing services	69,386	25,841
Administrative fees - delinquent property tax sales	18,909	21,599
Interest income	9,672	35,266
Technical assistance income	21,800	-
Miscellaneous income	4,979	7,259
	850,910	796,710
Total revenues		
Expenses:		
Administrative fees	187,880	194,430
Advertising	9,592	7,251
Audit fees	13,600	13,800
Board per diem	16,500	16,200
Commission	2,158	3,631
Depreciation	8,905	29,147
Education and training	328	4,034
Insurance	2,819	8,419
Legal fees	3,740	-
Procurement services	73,085	273
Professional services	189,850	169,200
Rent	7,800	7,800
Salaries and benefits	318,633	278,222
Sponsorships	6,325	21,801
Telephone	4,444	4,462
Travel	4,352	4,975
Vehicle	2,112	2,263
Miscellaneous expense	30,246	15,221
	882,369	781,129
Total expenses		
(Loss) income before income taxes	(31,459)	15,581
Income tax benefit (expense)	8,192	(9,360)
	\$ (23,267)	\$ 6,221
Net (loss) income		

The accompanying notes are an integral part of these financial statements.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY**  
**YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance, December 31, 2018	\$ 51,000	\$ 591,471	\$ 642,471
Net income	<u>-</u>	<u>6,221</u>	<u>6,221</u>
Balance, December 31, 2019	51,000	597,692	648,692
Net loss	<u>-</u>	<u>(23,267)</u>	<u>(23,267)</u>
Balance, December 31, 2020	<u>\$ 51,000</u>	<u>\$ 574,425</u>	<u>\$ 625,425</u>

The accompanying notes are an integral part of these financial statements.



**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Net (loss) income	\$ (23,267)	\$ 6,221
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:		
Depreciation	8,905	29,147
Deferred taxes	(6,933)	6,579
Changes in operating assets and liabilities:		
Accounts receivable	14,893	(8,579)
Prepays and recoverable income taxes	(7,078)	2,781
Accounts payable and other liabilities	4,410	13,801
Net cash (used in) provided by operating activities	(9,070)	49,950
Net change in cash	(9,070)	49,950
Cash and cash equivalents, beginning of year	624,907	574,957
Cash and cash equivalents, end of year	\$ 615,837	\$ 624,907
<b><u>Supplemental disclosure of cash flow information</u></b>		
Cash paid for income taxes	\$ 1,500	\$ -

The accompanying notes are an integral part of these financial statements.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**(a) *Organization Background***

Louisiana Municipal Advisory and Technical Services Bureau Corporation (LaMATS), a Louisiana corporation, is a wholly-owned subsidiary of Louisiana Municipal Association (LMA). LMA is an association for the municipalities of Louisiana and is incorporated as a non-profit corporation under the laws of the State of Louisiana. LaMATS was incorporated in 1998 for the purpose of providing various advisory and technical services with the goal of bringing economical and efficient services that assist membership of the LMA. LaMATS' primary activities represent the collection of insurance premium taxes for members of LMA.

**(b) *Revenue Recognition***

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (606), to update its revenue recognition standard to clarify the principles of recognizing revenue and eliminate industry-specific guidance as well as help financial statement users better understand the nature, amount, timing, and uncertainty of revenue that is recognized. This standard was effective for the Company effective January 1, 2020 and was adopted using the modified retrospective method with no changes to previously reported revenues as a result of the adoption. There is no related financing component and little if any variable consideration.

The Company is considered to act as an agent in relation to administrative fees, as they are not directly providing services to the municipalities, but rather acting on behalf of the principals. LaMATS receives administrative fees related to the insurance premium taxes collected on behalf of the municipalities participating in the program. LaMATS received an administrative fee of 3% of the insurance premium taxes collected in 2020 and 2019. Administrative fees are considered earned and recognized as revenues when collected from the insurance companies and are recorded on a net basis at a point in time.

LaMATS recognizes revenues from commissions on purchasing services, online buyer's guides, delinquent property tax sales, technical assistance, and interest income as earned at a point in time.

**(c) *Depreciation***

Depreciation is computed using the straight-line method over the estimated useful lives of the assets which are placed in service at year end. Lives of the assets are as follows:

Office equipment and furniture	5-7 years
Automobiles	5 years
Computer equipment and software	3 years

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
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**NOTES TO FINANCIAL STATEMENTS**

**1. SIGNIFICANT ACCOUNTING POLICIES** (continued)

**(d) *Use of 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 and expenses during the reporting period. Actual results could differ from those estimates and assumptions.

**(e) *Cash and Cash Equivalents***

For the purpose of the statement of cash flows, cash includes cash in deposit accounts with financial institutions.

**(f) *Accounts Receivable***

LaMATS considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been established. If accounts become uncollectible, they will be charged to operations when that determination is made. Collections on accounts previously written off are included in income when received.

**(g) *Income Taxes***

Provisions for income taxes are based on taxes payable or refundable for the current year based on taxable income and deferred taxes on temporary differences between the tax basis of assets and liabilities and their reported amounts in the financial statements. Deferred tax assets and liabilities are included in the financial statements at currently enacted income tax rates applicable to the period in which the deferred tax assets and liabilities are expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**1. SIGNIFICANT ACCOUNTING POLICIES** (continued)

*(g) Income Taxes (continued)*

LaMATS adopted the accounting guidance related to accounting for uncertainty in income taxes, which sets out a consistent framework to determine the appropriate level of tax reserves to maintain for uncertain tax positions. Deferred tax assets are recognized if it is more likely than not, based on the technical merits, that the tax position will be realized or sustained upon termination. The term more likely than not means a likelihood of more than 50 percent; the terms examined and upon examination also include resolution of the related appeals or litigation processes, if any. A tax position that meets the more likely than not recognition threshold is initially and subsequently measured as the largest amount of tax benefit that has a greater than 50 percent likelihood of being realized upon settlement with a taxing authority that has full knowledge of all relevant information. The determination of whether or not a tax position has met the more likely than not recognition threshold considers the facts, circumstances, and information available at the reporting date and is subject to management's judgment. Deferred tax assets are reduced by a valuation allowance, if based on the weight of evidence available, it is more likely than not that some portion or all of the deferred tax asset will not be realized.

LaMATS recognized interest and penalties on income taxes as a component of income tax benefit (expense).

**2. INCOME TAXES**

The income tax benefit for the year ended December 31, 2020 was \$8,192 compared to income tax expense of \$9,360 for the year ended December 31, 2019. The income tax benefit for the year ended December 31, 2020 is comprised of \$1,259 of current period benefit and \$6,933 of deferred tax benefit. The income tax expense for the year ended December 31, 2019 is comprised of \$2,781 of current period expense and \$6,579 of deferred tax expense. Deferred taxes relate to differences occurring from book and tax depreciation as well as net operating loss carryforwards.

**3. CASH AND CASH EQUIVALENTS**

There is a balance of \$518,866 and \$609,194 included in cash and cash equivalents on the statements of net position that is invested in the Louisiana Asset Management Pool (LAMP) for the years ended December 31, 2020 and 2019, respectively. LAMP is considered to be an external investment pool administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
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**NOTES TO FINANCIAL STATEMENTS**

**3. CASH AND CASH EQUIVALENTS** (continued)

The following facts are relevant for LAMP:

Credit risk: LAMP is rated AAAM by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 70 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 47 days as of December 31, 2020.

LAMP values its investments at fair value based on quoted market values. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares which approximates net asset value (NAV).

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

**4. RELATED PARTY TRANSACTIONS**

LaMATS pays LMA administrative fees for various services provided by LMA. For the years ended December 31, 2020 and 2019, included in expenses is \$175,000 related to administrative fees paid to LMA for each of the years. Included in accounts payable is \$7,298 and \$8,523 payable to LMA as of December 31, 2020 and 2019, respectively. LaMATS pays LMA rent for the space in which it conducts its operations. LaMats paid LMA a total of \$7,800 for the years December 31, 2020 and 2019.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
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**NOTES TO FINANCIAL STATEMENTS**

**5. MULTI-EMPLOYER PENSION PLAN**

All of LaMATS' full-time employees participate in Plan A of the Municipal Employee's Retirement System of Louisiana (the Plan), a multiple-employer cost sharing municipal employee retirement system. The payroll for LaMATS' employees covered by the Plan for the year ended December 31, 2020 and 2019 was \$212,373 and \$189,298, respectively.

All employees of LaMATS are required to participate in the Plan if they are under the age of 60, are full-time employees and are not participating in another publicly funded retirement system. Employees hired after December 31, 2012 can retire provided he or she meets one of the following criteria: 25 years of service credit at any age actuarially reduced, 30 years of service credit at age 55, 10 years of service credit at age 62, or 7 years of service credit at age 67. Employees entering the retirement system after December 31, 2012 become fully vested after 7 years of service. The Plan also provides survivors' and disability benefits.

Covered employees are required to contribute a percentage of their salary to the Plan (the rate is determined by the Plan and can fluctuate). Of the total contribution required to be contributed for a covered employee, the employees contribute 6.25%, while LaMATS contributes the remainder. LaMATS' contribution percentage was 31.00% during for January – June 2020 and 33.25% for July – December 2020, and 30.25% for January – June 2019 and 32.00% for July – December 2019. The contribution requirement for LaMATS for the year ended December 31, 2020 and 2019 was \$73,382 and \$67,007, respectively.

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE**

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for vendors who collect and distribute taxes other than ad valorem taxes for other taxing jurisdictions. Listed below are municipal premium tax collections and distributions to other local municipalities during calendar years 2020 and 2019.

	<b>2020</b>		
	<b>TOTAL COLLECTIONS</b>	<b>COLLECTION COST</b>	<b>FINAL DISTRIBUTION</b>
Abbeville	\$ 323,132	\$ 9,694	\$ 313,438
Abita Springs	102,510	3,075	99,435
Addis	110,172	3,305	106,867
Albany	56,658	1,700	54,958
Amite	132,547	3,977	128,570
Anacoco	35,872	1,076	34,796
Angie	27,790	834	26,956
Arcadia	77,329	2,320	75,009
Arnaudville	74,809	2,244	72,565
Ashland	9,038	271	8,767
Athens	12,095	363	11,732
Baker	242,260	7,268	234,992
Baldwin	57,162	1,715	55,447
Ball	84,839	2,545	82,294
Basile	34,927	1,048	33,879
Baskin	10,346	310	10,036
Bastrop	201,445	6,043	195,402
Benton	132,782	3,984	128,798
Bernice	34,025	1,021	33,004
Berwick	128,818	3,865	124,953
Bienville	12,770	383	12,387
Blanchard	55,050	1,652	53,398
Bogalusa	191,219	5,737	185,482
Bonita	9,841	295	9,546
Boyce	50,607	1,518	49,089
Breaux Bridge	247,831	7,435	240,396
Bunkie	96,003	2,880	93,123
Campti	27,902	837	27,065
Cankton	9,412	282	9,130
Carencro	221,403	6,642	214,761
Castor	21,487	645	20,842
Central	249,387	7,482	241,905
Chatham	21,457	644	20,813
Cheneyville	17,892	537	17,355
Church Point	127,722	3,832	123,890
Clarks	7,784	234	7,550
Clinton	81,087	2,433	78,654
Collinston	13,445	403	13,042

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2020</b>		
	<b>TOTAL COLLECTIONS</b>	<b>COLLECTION COST</b>	<b>FINAL DISTRIBUTION</b>
Converse	19,235	577	18,658
Cottonport	49,837	1,495	48,342
Coushatta	85,577	2,567	83,010
Covington	673,628	20,209	653,419
Creola	3,639	109	3,530
Crowley	282,004	8,460	273,544
Cullen	21,511	645	20,866
Delcambre	44,503	1,335	43,168
Delhi	77,353	2,321	75,032
Denham Springs	439,588	13,188	426,400
DeQuincy	76,300	2,289	74,011
Dixie Inn	11,201	336	10,865
Dodson	14,863	446	14,417
Doyline	33,169	995	32,174
Dubach	38,083	1,143	36,940
Dubberly	16,333	490	15,843
Duson	86,585	2,598	83,987
Elizabeth	16,195	486	15,709
Elton	29,789	894	28,895
Epps	23,379	701	22,678
Eros	15,463	464	14,999
Eunice	219,680	6,590	213,090
Farmerville	110,383	3,312	107,071
Fenton	11,285	339	10,946
Florien	31,260	938	30,322
Folsom	69,552	2,087	67,465
Fordoche	21,690	651	21,039
Forest	7,712	231	7,481
Forest Hill	29,220	877	28,343
Franklin	191,281	5,739	185,542
Franklinton	175,680	5,270	170,410
French Settlement	30,460	914	29,546
Georgetown	10,762	323	10,439
Gibbsland	27,895	837	27,058
Gilbert	19,788	594	19,194
Glenmora	42,226	1,267	40,959
Golden Meadow	61,344	1,840	59,504
Goldonna	12,315	370	11,945
Gonzales	427,293	12,819	414,474
Grambling	50,284	1,509	48,775
Gramercy	107,453	3,224	104,229
Grand Cane	30,294	909	29,385
Grand Coteau	29,242	877	28,365



**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2020</b>		
	<b>TOTAL COLLECTIONS</b>	<b>COLLECTION COST</b>	<b>FINAL DISTRIBUTION</b>
Grand Isle	43,141	1,294	41,847
Grayson	28,075	842	27,233
Greenwood	76,047	2,281	73,766
Gretna	467,464	14,024	453,440
Grosse Tete	22,509	675	21,834
Gueydan	41,502	1,245	40,257
Hall Summit	8,338	250	8,088
Haughton	152,060	4,562	147,498
Haynesville	61,714	1,851	59,863
Heflin	19,631	589	19,042
Homer	96,748	2,903	93,845
Hornbeck	21,229	637	20,592
Iberia Parish	420,307	12,609	407,698
Ida	9,895	297	9,598
Independence	73,549	2,207	71,342
Iota	43,987	1,320	42,667
Iowa	101,757	3,053	98,704
Jackson	62,535	1,876	60,659
Jean Lafitte	30,591	918	29,673
Jeanerette	130,203	3,906	126,297
Jonesboro	88,006	2,640	85,366
Junction City	5,454	164	5,290
Kaplan	109,888	3,297	106,591
Kentwood	74,382	2,232	72,150
Killian	23,638	709	22,929
Kinder	81,459	2,444	79,015
Krotz Springs	38,514	1,155	37,359
Lake Arthur	51,788	1,554	50,234
Lake Charles	1,191,013	35,731	1,155,282
Lecompte	40,437	1,213	39,224
Leesville	172,056	5,162	166,894
Lisbon	7,377	221	7,156
Lockport	93,314	2,800	90,514
Logansport	47,411	1,422	45,989
Longstreet	5,734	172	5,562
Loreauville	32,321	970	31,351
Lutcher	87,955	2,639	85,316
Madisonville	153,194	4,596	148,598
Mandeville	624,268	18,728	605,540
Mangham	24,808	744	24,064
Mansfield	134,170	4,025	130,145
Mansura	50,618	1,519	49,099
Many	103,862	3,116	100,746
Maringouin	35,188	1,056	34,132

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2020</b>		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Marion	28,532	856	27,676
Maurice	90,210	2,706	87,504
Melville	23,144	694	22,450
Mer Rouge	37,181	1,116	36,065
Minden	271,632	8,149	263,483
Montgomery	26,815	805	26,010
Mooringsport	28,584	858	27,726
Morgan City	317,428	9,523	307,905
Morganza	38,832	1,165	37,667
Morse	28,613	858	27,755
Napoleonville	60,353	1,811	58,542
New Llano	38,568	1,157	37,411
New Orleans	3,129,766	94,311	3,035,455
New Roads	142,886	4,287	138,599
Noble	12,428	373	12,055
Norwood	13,405	402	13,003
Oak Grove	77,558	2,327	75,231
Oak Ridge	15,228	457	14,771
Oakdale	103,735	3,112	100,623
Oberlin	38,466	1,154	37,312
Oil City	38,040	1,141	36,899
Opelousas	375,181	11,256	363,925
Palmetto	18,140	544	17,596
Parks	15,050	452	14,598
Patterson	133,424	4,003	129,421
Pearl River	123,020	3,691	119,329
Pineville	321,634	9,649	311,985
Pioneer	14,759	443	14,316
Plain Dealing	30,614	918	29,696
Plaquemine	259,031	7,771	251,260
Plaucheville	21,151	635	20,516
Pleasant Hill	15,556	467	15,089
Pollock	32,570	977	31,593
Ponchatoula	256,354	7,691	248,663
Port Barre	58,593	1,758	56,835
Port Vincent	17,892	537	17,355
Rayne	176,641	5,299	171,342
Rayville	104,095	3,123	100,972
Reeves	16,982	510	16,472
Richmond	10,106	303	9,803
Ridgecrest	9,001	270	8,731
Ringgold	39,247	1,177	38,070
Rodessa	9,162	275	8,887
Rosedale	20,336	610	19,726
Roseland	43,008	1,290	41,718

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2020</b>		
	<b>TOTAL COLLECTIONS</b>	<b>COLLECTION COST</b>	<b>FINAL DISTRIBUTION</b>
Rosepine	38,669	1,160	37,509
Ruston	459,145	13,774	445,371
Saline	15,500	465	15,035
Sarepta	38,396	1,152	37,244
Scott	226,911	6,807	220,104
Sibley	61,352	1,841	59,511
Sikes	4,549	137	4,412
Simmesport	32,190	966	31,224
Simpson	19,914	597	19,317
Slaughter	47,346	1,420	45,926
Sorrento	54,520	1,636	52,884
Spearsville	11,101	333	10,768
Springhill	106,357	3,191	103,166
St. Francisville	118,985	3,570	115,415
St. Gabriel	101,933	3,058	98,875
St. Martinville	149,288	4,479	144,809
St. Mary Parish	269,149	8,075	261,074
Sterlington	63,307	1,899	61,408
Stonewall	87,901	2,637	85,264
Sulphur	488,277	14,648	473,629
Sun	8,196	246	7,950
Sunset	88,200	2,646	85,554
Tallulah	112,384	3,372	109,012
Tickfaw	54,828	1,645	53,183
Turkey Creek	10,652	320	10,332
Union Parish	173,642	5,209	168,433
Ville Platte	201,710	6,051	195,659
Vinton	69,023	2,071	66,952
Vivian	67,888	2,037	65,851
Walker	197,867	5,936	191,931
Washington	43,508	1,305	42,203
Webster Parish	175,836	5,275	170,561
Welsh	97,411	2,922	94,489
West Feliciana Parish	144,951	4,349	140,602
Westlake	155,203	4,656	150,547
Westwego	224,438	6,733	217,705
Wilson	12,552	377	12,175
Winnsboro	134,249	4,028	130,221
Wisner	23,431	703	22,728
Woodworth	50,051	1,502	48,549
Youngsville	317,304	9,519	307,785
Zachary	385,228	11,557	373,671
Zwolle	50,242	1,507	48,735
	\$ 24,190,861	\$ 726,164	\$ 23,464,697

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2019</b>		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Abbeville	\$ 308,548	\$ 9,256	\$ 299,292
Abita Springs	111,508	3,345	108,163
Addis	112,897	3,387	109,510
Albany	52,222	1,567	50,655
Amite	126,416	3,792	122,624
Anacoco	36,606	1,098	35,508
Angie	28,431	853	27,578
Arcadia	90,067	2,702	87,365
Arnaudville	74,933	2,248	72,685
Ashland	7,600	228	7,372
Athens	13,601	408	13,193
Baker	242,514	7,275	235,239
Baldwin	53,728	1,612	52,116
Ball	76,233	2,287	73,946
Basile	49,248	1,477	47,771
Baskin	12,286	369	11,917
Bastrop	203,307	6,099	197,208
Benton	151,435	4,543	146,892
Bernice	34,068	1,022	33,046
Berwick	108,694	3,261	105,433
Bienville	8,866	266	8,600
Blanchard	57,331	1,720	55,611
Bogalusa	198,849	5,966	192,883
Bonita	8,325	250	8,075
Boyce	47,926	1,438	46,488
Breaux Bridge	240,078	7,202	232,876
Bunkie	90,929	2,728	88,201
Campti	28,147	844	27,303
Cankton	19,050	572	18,478
Carencro	229,907	6,897	223,010
Castor	20,301	609	19,692
Central	245,135	7,354	237,781
Chatham	24,425	733	23,692
Cheyneville	17,236	517	16,719
Church Point	129,784	3,894	125,890
Clarks	7,925	238	7,687
Clinton	77,766	2,333	75,433
Collinston	13,652	410	13,242

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2019</b>		
	<b>TOTAL COLLECTIONS</b>	<b>COLLECTION COST</b>	<b>FINAL DISTRIBUTION</b>
Converse	20,375	611	19,764
Cottonport	52,525	1,576	50,949
Coushatta	104,029	3,121	100,908
Covington	682,124	20,464	661,660
Creola	4,303	129	4,174
Crowley	284,898	8,547	276,351
Cullen	49,013	1,470	47,543
Delcambre	40,435	1,213	39,222
Delhi	86,733	2,602	84,131
Denham Springs	412,614	12,378	400,236
Dequincy	79,215	2,376	76,839
Dixie Inn	13,356	401	12,955
Dodson	14,219	427	13,792
Doyline	40,135	1,204	38,931
Dubach	39,491	1,185	38,306
Dubberly	17,131	514	16,617
Duson	82,634	2,479	80,155
Elizabeth	15,721	472	15,249
Elton	31,139	934	30,205
Epps	14,519	436	14,083
Eros	17,283	519	16,764
Eunice	236,902	7,107	229,795
Farmerville	106,732	3,202	103,530
Fenton	11,068	332	10,736
Florien	33,050	992	32,058
Folsom	73,010	2,190	70,820
Fordoche	22,071	662	21,409
Forest	8,444	253	8,191
Forest Hill	30,093	903	29,190
Franklin	177,542	5,326	172,216
Franklinton	174,481	5,234	169,247
French Settlement	31,826	955	30,871
Georgetown	12,839	385	12,454
Gibbsland	25,476	764	24,712
Gilbert	20,370	611	19,759
Glenmora	42,411	1,272	41,139
Golden Meadow	70,942	2,128	68,814
Gonzales	400,067	12,002	388,065
Grambling	50,820	1,525	49,295
Gramercy	86,456	2,594	83,862
Grand Cane	35,706	1,071	34,635
Grand Coteau	26,763	803	25,960
Grand Isle	40,761	1,223	39,538
Grayson	27,503	825	26,678
Greenwood	79,707	2,391	77,316

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2019</b>		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Gretna	457,852	13,736	444,116
Grosse Tete	23,654	710	22,944
Gueydan	41,782	1,253	40,529
Hall Summit	8,930	268	8,662
Haughton	159,616	4,788	154,828
Haynesville	59,535	1,786	57,749
Heflin	21,465	644	20,821
Homer	103,823	3,115	100,708
Hornbeck	19,238	577	18,661
Iberia Parish	378,436	11,353	367,083
Ida	10,344	310	10,034
Independence	71,786	2,154	69,632
Iota	41,253	1,238	40,015
Iowa	99,354	2,981	96,373
Jean Lafitte	32,008	960	31,048
Jeanerette	117,916	3,537	114,379
Jonesboro	90,894	2,727	88,167
Junction City	5,087	153	4,934
Kaplan	113,287	3,399	109,888
Kentwood	77,689	2,331	75,358
Killian	21,778	653	21,125
Kinder	80,638	2,419	78,219
Krotz Springs	37,164	1,115	36,049
Lake Arthur	63,765	1,913	61,852
Lake Charles	1,195,407	35,862	1,159,545
Lecompte	37,471	1,124	36,347
Leesville	175,838	5,275	170,563
Lisbon	7,649	229	7,420
Lockport	95,355	2,861	92,494
Logansport	40,980	1,229	39,751
Longstreet	4,326	130	4,196
Loreauville	33,554	1,007	32,547
Lutcher	84,073	2,522	81,551
Madisonville	149,065	4,472	144,593
Mandeville	622,997	18,690	604,307
Mangham	25,606	768	24,838
Mansfield	133,015	3,990	129,025
Mansura	46,771	1,403	45,368
Many	108,655	3,260	105,395
Maringouin	31,465	944	30,521
Marion	28,827	865	27,962
Maurice	86,251	2,588	83,663

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2019</b>		
	TOTAL COLLECTIONS	COLLECTION COST	FINAL DISTRIBUTION
Melville	22,305	669	21,636
Mer Rouge	40,810	1,224	39,586
Minden	274,661	8,240	266,421
Montgomery	24,024	721	23,303
Mooringsport	28,633	859	27,774
Morgan City	324,285	9,729	314,556
Morganza	29,531	886	28,645
Morse	26,143	784	25,359
Napoleonville	64,153	1,925	62,228
New Llano	35,402	1,062	34,340
New Orleans	3,087,072	93,348	2,993,724
New Roads	145,758	4,373	141,385
Noble	15,249	457	14,792
Norwood	13,023	391	12,632
Oak Grove	73,622	2,209	71,413
Oak Ridge	15,462	464	14,998
Oakdale	97,649	2,930	94,719
Oberlin	36,775	1,103	35,672
Oil City	37,177	1,115	36,062
Opelousas	371,679	11,150	360,529
Palmetto	16,192	486	15,706
Parks	15,821	475	15,346
Patterson	118,265	3,548	114,717
Pearl River	116,032	3,481	112,551
Pineville	316,736	9,502	307,234
Pioneer	18,123	544	17,579
Plain Dealing	36,352	1,091	35,261
Plaquemine	259,928	7,798	252,130
Plaucheville	19,980	599	19,381
Pleasant Hill	15,603	468	15,135
Pollock	33,781	1,013	32,768
Ponchatoula	259,158	7,775	251,383
Port Barre	59,226	1,777	57,449
Port Vincent	18,247	547	17,700
Rayne	169,981	5,099	164,882
Rayville	116,049	3,481	112,568
Reeves	21,246	637	20,609
Richmond	9,473	284	9,189
Ridgecrest	9,161	275	8,886
Ringgold	38,559	1,157	37,402
Rodessa	8,882	266	8,616
Rosedale	19,859	596	19,263

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**6. STATE REQUIRED DISCLOSURE (continued)**

	<b>2019</b>		
	<b>TOTAL COLLECTIONS</b>	<b>COLLECTION COST</b>	<b>FINAL DISTRIBUTION</b>
Roseland	43,969	1,319	42,650
Rosepine	36,597	1,098	35,499
Ruston	437,569	13,127	424,442
Saline	16,653	500	16,153
Sarepta	39,833	1,195	38,638
Scott	216,588	6,498	210,090
Sibley	51,349	1,540	49,809
Sikes	5,002	150	4,852
Simmesport	30,624	919	29,705
Simpson	18,787	564	18,223
Slaughter	48,134	1,444	46,690
Sorrento	58,784	1,764	57,020
Spearsville	11,227	337	10,890
Springhill	102,859	3,086	99,773
St. Francisville	106,459	3,194	103,265
St. Gabriel	107,354	3,221	104,133
St. Martinville	142,871	4,286	138,585
St. Mary Parish	251,373	7,541	243,832
Sterlington	65,604	1,968	63,636
Stonewall	82,394	2,472	79,922
Sulphur	463,637	13,909	449,728
Sun	7,987	240	7,747
Sunset	85,408	2,562	82,846
Tallulah	120,216	3,607	116,609
Tickfaw	48,287	1,449	46,838
Ville Platte	168,824	5,065	163,759
Vinton	66,385	1,992	64,393
Vivian	71,543	2,146	69,397
Walker	200,177	6,005	194,172
Washington	49,186	1,476	47,710
Webster Parish	160,841	4,825	156,016
Welsh	94,989	2,850	92,139
Westlake	144,808	4,344	140,464
Westwego	214,606	6,438	208,168
Wilson	12,590	378	12,212
Winnsboro	129,942	3,898	126,044
Wisner	23,408	702	22,706
Woodworth	50,845	1,525	49,320
Youngsville	321,864	9,656	312,208
Zachary	375,410	11,262	364,148
Zwolle	56,934	1,708	55,226
<b>TOTALS</b>	<b>\$ 23,533,489</b>	<b>\$ 706,745</b>	<b>\$ 22,826,744</b>



**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**7. CONTINGENCY**

In March 2020, the novel coronavirus (COVID-19) was declared a global pandemic and spread throughout the United States. Management began to address the impacts of the pandemic on the Company's operations which have continued to persist through the date these financial statements were issued. The pandemic may have further impacts on the Company's operations as well as disrupt end-customers and overall financial markets. The extent of the pandemic impacts on the Company's operations and financial position will depend on various developments which are uncertain and cannot be predicted.

**8. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 18, 2021, and determined that there were no events that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

OTHER SUPPLEMENTAL INFORMATION

**LOUISIANA MUNICIPAL ADVISORY AND TECHNICAL SERVICES**  
**BUREAU CORPORATION**  
**SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO**  
**THE EXECUTIVE DIRECTOR**  
**YEAR ENDED DECEMBER 31, 2020**

**Name:** Clifford A. Palmer

<b>Purpose</b>	<b>Amount</b>
Salary, including incentive and bonus	\$ 128,750
Benefits-insurance	11,053
Benefits-retirement	41,361
Deferred compensation	-
Benefits-other	-
Car allowance	-
Vehicle provided by corporation	-
Cell phone	631
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	561
Registration fees	-
Conference travel	647
Housing	-
Unvouchered expenses	-
Special meals	-
Other (including payments made by other parties on behalf of the agency head)	-