



SJT GROUP LLC
CERTIFIED PUBLIC ACCOUNTANTS



Coushatta Tribe of Louisiana Governmental Services Department

Basic Financial Statements,
Independent Auditors' Report
and
Single Audit Reporting Package

December 31, 2024

**Coushatta Tribe of Louisiana
Governmental Services Department
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Coushatta Tribe of Louisiana
Governmental Services Department
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Independent Auditors' Report

Honorable Members of the Tribal Council
Coushatta Tribe of Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Coushatta Tribe of Louisiana's (the "Tribe") Governmental Services Department (the "Department") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Department 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 Opinions

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

Emphasis of Matter

As discussed in Note 1, the financial statements of the Department are intended to present the financial position, and the changes in financial position of only that portion of the governmental activities and each major fund of the Tribe that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the Tribe as of December 31, 2024, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department'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 Tribe'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 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 Department's basic financial statements. The accompanying combining financial statements for the federal programs fund and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting 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 combining financial statements for the federal programs fund and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 25, 2025, on our consideration of the Department'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 Department'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 Department's internal control over financial reporting and compliance.

SJT Group LLC

Albuquerque, NM
July 25, 2025

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

This section of the financial report presents our discussion and analysis of the Coushatta Tribe of Louisiana Governmental Services Department's (the "Department") financial performance during the year ended December 31, 2024. Please read it in conjunction with the Department's financial statements, which follow this section.

Financial Highlights

- ◆ Total assets exceeded liabilities at December 31, 2024, by \$220.6 million (net position). Of this amount, \$35.3 million is invested in capital assets net of related debt, \$185.1 million (unrestricted net position) may be used to meet ongoing obligations to tribal members and creditors, and the remaining balance of \$150,292 is restricted for grant program activity.
- ◆ The total net position of the Department increased by \$27.0 million in 2024 to \$220.6 million, as compared to an increase in net position of \$14.7 million in 2023. This change was mainly due to an increase in net transfers from other departments of the Tribe as the Department had \$58.5 million of net transfers in 2024 compared to \$52.4 million of net transfers in 2023. In addition, the Department received \$3.1 million of distributions in 2024 compared to \$114,384 in 2023. Lastly, expenses decreased from \$73.6 million in 2023 to \$70.1 million in 2024, mainly due to a decline in General Health & Welfare Benefit (GHWB) distributions and government administration expenses.
- ◆ Expenses of governmental activities were \$70.1 million and \$73.6 million in 2024 and 2023, respectively. This includes \$27.7 million and \$31.2 million for GHWB distributions in 2024 and 2023, respectively. During 2024 and 2023, \$17.3 million and \$20.2 million, respectively, was spent for government administration and \$23.1 million and \$20.4 million, respectively, was spent for government services.
- ◆ Governmental fund balances increased \$21.2 million during fiscal year 2024. The primary reason for this increase is due to investment income, transfers from the Casino, and a decrease in expenditures.

Overview of Financial Statements

The basic financial statements are comprised of three components: 1) Department-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. The basic financial statements are accompanied by supplementary financial information that provide additional details.

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

Figure 1 shows how the various components of this annual report are arranged and relate to one another:

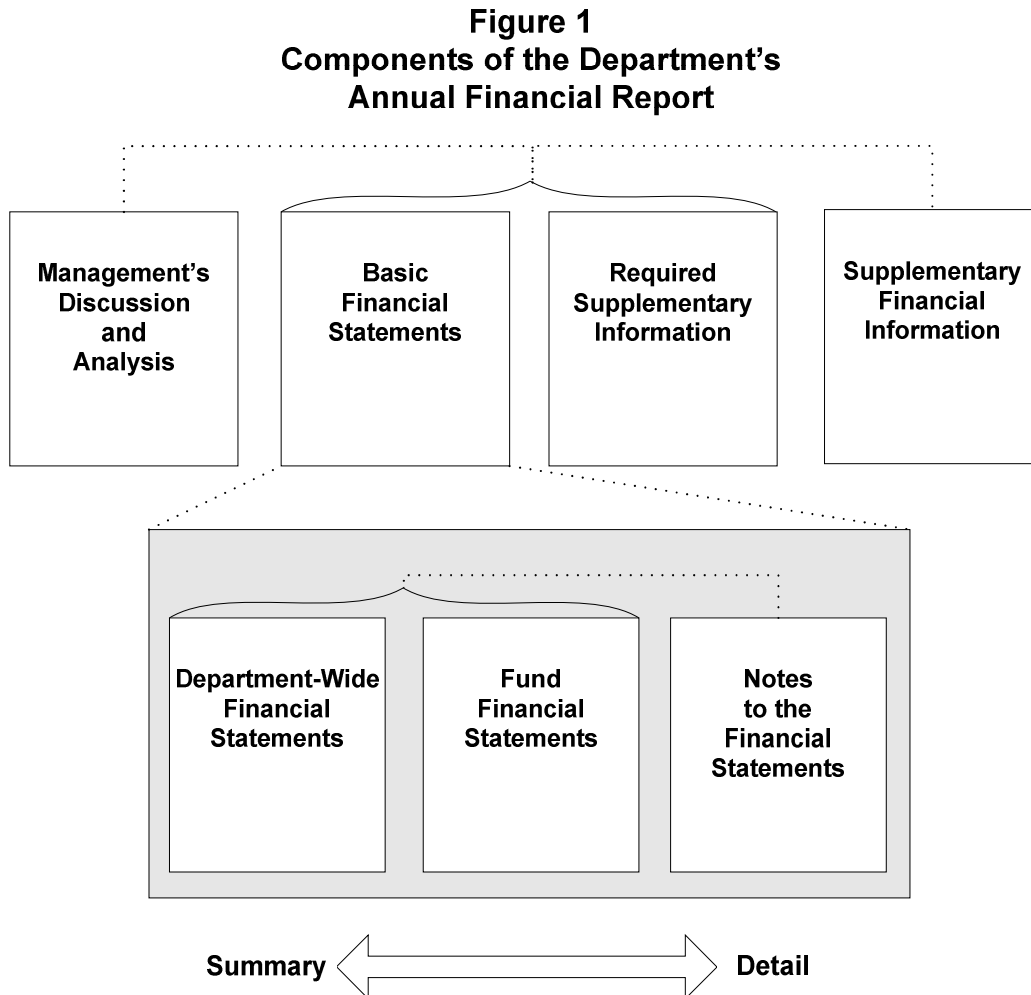


Figure 2 summarizes the information contained in the Department-wide and fund financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

**Figure 2
Major Features of Department-Wide and Fund Financial Statements**

	Department-Wide Statements	Fund Statements Governmental Funds
Scope	Entire Department (except fiduciary funds)	The activities of the Department that are not proprietary or fiduciary, such as education, health, housing, and public safety.
Required financial statements	• Statement of net position • Statement of activities	• Balance sheet • Statement of revenues, expenditures, and changes in fund balances
Accounting basis and measurement focus	Accrual accounting and economic resources focus.	Modified accrual accounting and current financial resources focus.
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term.	Only assets available to fund payments of liabilities that are due during the year or soon thereafter; no capital assets or long-term debt are included.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and other liabilities when due and payable.

Department-Wide Statements

The Department-wide financial statements provide readers with a broad overview of the Department's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the Department's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position serve as a trend indicator of whether the financial position of the Department is improving or deteriorating.

The statement of activities presents information showing how net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of 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 fiscal periods. The Department's operations consist of only governmental activities.

Fund Financial Statements

Funds are established to help control and manage money for a particular purpose, or in order to demonstrate that it is meeting legal responsibilities for using certain grants and other monies. The fund financial statements provide detailed information about the most significant funds.

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

Governmental Funds—Governmental services are reported in governmental funds. Governmental services include general government administration, health and welfare, housing, educational and public safety services. Expenses for gaming regulation, maintenance and agricultural activities, contributions to political subdivisions of Louisiana, and GHWB distributions are also reported in the governmental funds.

Governmental funds focus on how cash and other financial assets flow in and out, and the balances left at year-end that are available for spending. Consequently, the governmental funds provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance government programs and services. Because this information does not encompass the additional long-term focus of the Department-wide statements, reconciling information follows each governmental funds statement that explains the relationship (or differences) between the amounts reported in the Department-wide statements and the governmental funds statements.

Department-wide Financial Analysis

Net Position— The Department's governmental activities net position increased \$27.0 million to \$220.6 million at December 31, 2024 from \$193.6 million at December 31, 2023. Table 1 summarizes assets, liabilities and net position as of December 31, 2024 and 2023.

**Table 1
Statements of Net Position as of December 31,**

	Governmental Activities	
	2024	2023
Assets		
Current and other assets	\$ 242,294,248	\$ 213,429,546
Capital assets, net	<u>36,903,808</u>	<u>31,128,683</u>
Total assets	<u>279,198,056</u>	<u>244,558,229</u>
Liabilities		
Current liabilities	57,001,167	49,290,278
Operating lease liabilities	<u>1,610,566</u>	<u>1,634,918</u>
Total liabilities	<u>58,611,733</u>	<u>50,925,196</u>
Net position		
Net investment in capital assets	35,293,242	29,493,765
Restricted	150,292	483,922
Unrestricted	<u>185,142,789</u>	<u>163,655,346</u>
Total net position	<u>\$ 220,586,323</u>	<u>\$ 193,633,033</u>

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

Changes in Net Position—Total revenues for the years ended December 31, 2024 and 2023, were \$35.5 million and \$35.8 million compared with expenses of \$70.1 million and \$73.6 million, respectively. Excess cash and investments of the Tribe's business-type activities are transferred to the governmental activities/general fund so they can be appropriated or invested based on the overall needs of the Department. During 2024 and 2023, the Tribe's business-type activities made net transfers to the Department of \$58.5 million and \$52.4 million, respectively. Table 2 summarizes the Department's changes in net position during 2024 and 2023.

**Table 2
Changes in Net Position
For the Years Ended December 31,**

	<u>2024</u>	<u>2023</u>
Revenues		
Program revenues:		
Charges for services	\$ 3,579,980	\$ 2,528,289
Grants and contributions	8,087,389	5,718,234
General revenues	<u>23,784,295</u>	<u>27,568,240</u>
Total revenues	<u>35,451,664</u>	<u>35,814,763</u>
Expenses		
Government administration	17,288,979	20,246,398
Government services	23,136,743	20,445,227
General health & welfare benefit distributions	27,741,205	31,199,837
Interest on debt and operating leases	<u>1,941,133</u>	<u>1,737,292</u>
Total expenses	<u>70,108,060</u>	<u>73,628,754</u>
Revenues under expenses	(34,656,396)	(37,813,991)
Distributions, net	3,060,329	114,384
Net transfers from other departments of the Tribe	<u>58,549,357</u>	<u>52,393,475</u>
Change in net position	26,953,290	14,693,868
Net position—beginning	<u>193,633,033</u>	<u>178,939,165</u>
Net position—ending	<u>\$ 220,586,323</u>	<u>\$ 193,633,033</u>

Governmental Activities

Governmental activities revenues, net transfers from business-type and fiduciary activities, and distributions totaled \$97.1 million in 2024 and \$88.3 million in 2023. Transfers from the Tribe's business-type activities provide most of the resources for funding governmental activities. Other revenue sources were licensing fees, federal grants and contracts and investment income/loss.

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

Revenues from grants and contributions were \$8.1 million and \$5.7 million in 2024 and 2023, respectively. The increase is due to increases in grant revenue and expenditures related to the U.S. Department of Transportation and a large grant passed through the State of Louisiana for a wastewater treatment facility. Investment income was \$21.6 million in 2024 compared with \$23.8 million in 2023.

Governmental activities expenses were \$70.1 million and \$73.6 million in fiscal years 2024 and 2023, respectively.

- ♦ Government administration expenses decreased \$3.0 million compared to 2023. This decrease is primarily due to the State Gaming Compact being amended and the Department no longer having to contribute monies to political subdivisions and municipalities of the State of Louisiana, which resulted in a \$5.6 million decrease.
- ♦ Governmental services, which consist of health, education, public safety, housing, and maintenance and agriculture, increased \$2.7 million compared to 2023 due to increases in housing expenses for tribal members. GHWB expenses decreased \$3.5 million compared to 2023 as these amounts vary depending on gaming operations. Revenues at the Casino decreased compared to prior year, and costs increased in 2024.
- ♦ Interest on debt and operating leases was \$1.9 million and \$1.7 million in 2024 and 2023, respectively.

Financial Analysis of the Department's Funds

Governmental Funds— The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Department's financing requirements. Unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2024, the Department's governmental funds reported ending fund balances of \$185.3 million. Compared to the prior year, fund balances increased \$21.2 million.

Total expenditures in the general fund were \$67.5 million. The largest expenditures in the general fund were GHWB payments to tribal members and government administration. The GHWB distributions for fiscal year 2024 were \$27.7 million, accounting for 41.1% of total expenditures of the general fund. General and administration expenditures were \$13.1 million, which accounts for 19.4% of total general fund expenditures.

The federal programs fund has restricted fund balance of \$0.2 million as of December 31, 2024. Overall, federal programs fund expenditures increased approximately \$3.1 million compared with the prior year as expenditures increased significantly in capital outlay, and general and administration, as the Department received several new grants, including a large grant for a wastewater treatment facility.

Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024

The largest expenditure category in the federal programs fund is health and welfare services of \$2.6 million, which is approximately \$200,000 higher compared to the prior year. This change is due to increases in the Department's health-related grants. Other current year expenditures include public safety, general and administration, capital outlay and maintenance and agriculture. The Department has received several new grants in 2024 and 2023, which have contributed to the increases in this fund.

Capital Assets, Leased Assets, and Debt Administration

Capital Assets— As of December 31, 2024 and 2023, the Department had \$36.9 million and \$31.1 million of capital assets, including buildings, leased vehicles, equipment, and construction.

Governmental activities capital and leased assets increased \$5.8 million, net of additions, deletions, adjustments and depreciation. Significant capital asset additions were for leased vehicles, improvements, a wastewater treatment facility, and land purchases. Additional information on capital assets can be found in the notes to the financial statements.

Additionally, the Department had net leased assets of \$1.6 million at December 31, 2024, as part of the adoption of GASB Statement No. 87 – *Leases* in 2022.

Debt Administration—The Department has \$34.3 million and \$32.4 million in a line-of-credit and operating lease liabilities as of December 31, 2024 and 2023, respectively. Additional information on the line-of-credit and leases can be found in the notes to the financial statements.

Economic Factors and Next Year's Budget

The Tribe's Council considers many factors in determining the budget, taking into consideration 2024 actual revenues and expenditures and anticipated changes in 2025 based on planned new projects and expected changes in existing programs. The Tribe will continue to watch spending during the year through monitoring directors program budgets monthly to ensure they are staying within their projections.

During the next year, the Department expects stable or moderate growth in profits from its business enterprises. The COVID-19 pandemic has caused significant changes for the Department since 2020, but operations have mostly returned to normal and management does not expect any further significant impacts in 2025 and beyond.

**Coushatta Tribe of Louisiana
Governmental Services Department
Management's Discussion and Analysis
For the Year Ended December 31, 2024**

Contacting the Department's Financial Management

The financial report is designed to provide a general overview of the Department's finances. If you have any questions about this report, or desire additional information, contact the Department's Controller at:

Coushatta Tribe of Louisiana
PO Box 818
Elton, LA 70532
Phone: (337) 584-2261

Department-Wide Financial Statements

Coushatta Tribe of Louisiana
Governmental Services Department
Statement of Net Position
December 31, 2024

	<u>Governmental Activities</u>
Assets	
Cash and cash equivalents	\$ 39,538,569
Investments	157,563,025
Receivables, net	2,484,271
Due from other departments of the Tribe	7,027,366
Due from other governments	1,050,607
Inventory	129,779
Notes receivable, net	1,516,679
Restricted investments	32,649,161
Capital assets	
Land and construction in progress	25,733,922
Leased assets, net	1,551,643
Depreciable, net	<u>9,618,243</u>
Total capital assets	<u>36,903,808</u>
Total assets	<u>278,863,265</u>
Liabilities	
Accounts payable and accrued liabilities	11,530,048
Lease liabilities	1,610,566
Unearned revenue	12,487,167
Line of credit	<u>32,649,161</u>
Total liabilities	<u>58,276,942</u>
Net Position	
Net investment in capital assets	35,293,242
Restricted	150,292
Unrestricted	<u>185,142,789</u>
Total net position	<u>\$ 220,586,323</u>

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

Coushatta Tribe of Louisiana
Governmental Services Department
Statement of Activities
For the Year Ended December 31, 2024

		Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Functions/Programs	Expenses				Governmental Activities
Governmental activities					
General and administration	\$ 15,294,375	\$ 1,618,936	\$ 1,961,842	\$ 1,522,419	\$ (10,191,178)
Health and welfare services	10,163,694	813,630	2,657,094	-	(6,692,970)
Housing services	2,152,740	248,050	96,923	284,696	(1,523,071)
Maintenance and agriculture	4,441,947	710,289	538,413	-	(3,193,245)
Educational services	3,842,049	-	218,505	74,100	(3,549,444)
Public safety	2,536,313	37,424	733,397	-	(1,765,492)
Gaming regulation	1,664,770	151,651	-	-	(1,513,119)
GHWB distributions	27,741,205	-	-	-	(27,741,205)
Contributions to political subdivisions	329,834	-	-	-	(329,834)
Interest on debt and operating leases	1,941,133	-	-	-	(1,941,133)
Total governmental activities	<u>\$ 70,108,060</u>	<u>\$ 3,579,980</u>	<u>\$ 6,206,174</u>	<u>\$ 1,881,215</u>	<u>(58,440,691)</u>
General revenues (losses)					
Investment income					21,642,512
Energy royalties					167,894
Lease revenue					1,206,817
Settlement income					40,863
Other					726,209
Distribution from Chairman's Cup Foundation					2,067,040
Capital asset distribution from the Casino					993,289
Transfers, net					58,549,357
Total general revenues (losses), distributions and transfers					<u>85,393,981</u>
Change in net position					26,953,290
Net position—beginning of year					<u>193,633,033</u>
Net position—end of year					<u>\$ 220,586,323</u>

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

Fund Financial Statements

Coushatta Tribe of Louisiana
Governmental Services Department
Governmental Funds Balance Sheet
December 31, 2024

	General Fund	Federal Programs Fund	Total
Assets			
Cash and cash equivalents	\$ 28,713,631	\$ 10,824,938	\$ 39,538,569
Investments	157,563,025	-	157,563,025
Receivables, net	2,484,271	-	2,484,271
Due from other funds	14,597,339	7,782,026	22,379,365
Due from other governments	-	1,385,398	1,385,398
Inventory	129,779	-	129,779
Notes receivable, net	1,516,679	-	1,516,679
Restricted investments	32,649,161	-	32,649,161
Total assets	<u>\$ 237,653,885</u>	<u>\$ 19,992,362</u>	<u>\$ 257,646,247</u>
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 2,548,141	\$ 690,708	\$ 3,238,849
Accrued liabilities	8,291,199	-	8,291,199
Due to other funds	8,947,173	6,404,826	15,351,999
Unearned revenue	75,422	12,746,536	12,821,958
Line of credit	32,649,161	-	32,649,161
Total liabilities	<u>52,511,096</u>	<u>19,842,070</u>	<u>72,353,166</u>
Fund balances			
Nonspendable	1,646,458	-	1,646,458
Restricted	-	150,292	150,292
Committed	196,210,120	-	196,210,120
Unassigned (deficit)	(12,713,789)	-	(12,713,789)
Total fund balances	<u>185,142,789</u>	<u>150,292</u>	<u>185,293,081</u>
Total liabilities and fund balances	<u>\$ 237,653,885</u>	<u>\$ 19,992,362</u>	<u>\$ 257,646,247</u>

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

Coushatta Tribe of Louisiana
Governmental Services Department
Reconciliation of the Balance Sheet to the Statement of Net Position
December 31, 2024

Fund balances - governmental funds	\$ 185,293,081
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Amounts reported for governmental activities in the statement of activities are different because:

Capital and leased assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	36,903,808
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The Department has operating lease liabilities. The leases are not required to be satisfied with current financial resources and therefore are not reported in the governmental funds.	<u>(1,610,566)</u>
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Governmental activities net position	<u><u>\$ 220,586,323</u></u>
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Coushatta Tribe of Louisiana
Governmental Services Department
Statement of Revenues, Expenditures and Changes in
Fund Balances — Governmental Funds
For the Year Ended December 31, 2024

	General Fund	Federal Programs Fund	Total
Revenues			
Intergovernmental grants and contracts	\$ -	\$ 8,087,389	\$ 8,087,389
Gaming regulation and licensing	151,651	-	151,651
Investment income	21,642,512	-	21,642,512
Indirect cost recovery	289,266	-	289,266
Charges for services	2,673,877	-	2,673,877
Third party billings	754,452	-	754,452
Energy royalties	167,894	-	167,894
Lease revenue	1,206,817	-	1,206,817
Settlement income	-	40,863	40,863
Other	733,658	-	733,658
Total revenues	<u>27,620,127</u>	<u>8,128,252</u>	<u>35,748,379</u>
Expenditures			
Current			
General and administration	13,094,111	1,756,058	14,850,169
Health and welfare services	7,105,577	2,628,096	9,733,673
Educational services	3,586,467	223,132	3,809,599
Housing services	2,029,023	96,923	2,125,946
Public safety	1,517,264	635,565	2,152,829
Gaming regulation	1,664,770	-	1,664,770
Maintenance and agriculture	2,950,257	1,034,018	3,984,275
GHWB distributions	27,741,205	-	27,741,205
Contributions to political subdivisions	329,834	-	329,834
Capital outlay	4,442,685	1,881,215	6,323,900
Lease outlay	529,278	-	529,278
Debt service, principal	553,630	-	553,630
Debt service, interest	1,941,133	-	1,941,133
Total expenditures	<u>67,485,234</u>	<u>8,255,007</u>	<u>75,740,241</u>
Revenues over (under) expenditures before other financing sources (uses)	<u>(39,865,107)</u>	<u>(126,755)</u>	<u>(39,991,862)</u>
Other Financing Sources (Uses)			
Proceeds from operating leases	529,278	-	529,278
Distribution from Chairman's Cup Foundation	2,067,040	-	2,067,040
Transfers in	68,317,742	458,855	68,776,597
Transfers out	(9,561,510)	(665,730)	(10,227,240)
Total other financing sources (uses)	<u>61,352,550</u>	<u>(206,875)</u>	<u>61,145,675</u>
Net change in fund balances	21,487,443	(333,630)	21,153,813
Fund balances, beginning of year	163,655,346	483,922	164,139,268
Fund balances, end of year	<u>\$ 185,142,789</u>	<u>\$ 150,292</u>	<u>\$ 185,293,081</u>

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

**Coushatta Tribe of Louisiana
Governmental Services Department
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances —
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2024**

Net change in fund balances - governmental funds \$ 21,153,813

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

Capital and lease outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. In the current period, these amounts are:

Capital outlays	\$	6,323,900	
Lease outlays		529,278	
Depreciation expense		(1,617,363)	
Amortization expense		(564,813)	
Loss on disposal of capital assets		(7,449)	
Capital asset distribution from the Casino		993,289	
Other adjustments to capital and leased assets		<u>118,283</u>	
			5,775,125

Lease and debt proceeds are reported in governmental funds as other financing sources. However, in the statement of activities, they are treated as liabilities. (529,278)

In the statement of activities, payments on operating leases are treated as a combination of principal reduction and interest expense, whereas in the governmental funds, these payments are treated as rent expense. For the current period, these amounts are:

Reduction in liability		<u>553,630</u>	
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Change in net position of governmental activities \$ 26,953,290

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

1) Summary of Significant Accounting Policies

The Governmental Services Department Reporting Entity

The Coushatta Tribe of Louisiana (the “Tribe”), located in Allen Parish in southwestern Louisiana, is a federally recognized Indian Tribe and a sovereign entity. The Tribe’s reservation, comprised of approximately 5,130 acres of land, is owned and held in trust or held in fee for the benefit and use of the Tribe by the United States of America. Within certain restrictions imposed by the United States government, the Tribe has jurisdiction over activities occurring on the reservation and has rights to economic and other benefits resulting from the use of the reservation property and resources.

The Tribe is governed by an elected Tribal Council (the “Council”). The Indian Reorganization Act of 1934 and subsequent federal legislation govern the relationship between the Tribe and the United States government. The Tribe enacts laws through resolutions of the Council.

The Tribe’s Governmental Services Department (the “Department”) administers all federal and state grants and contracts received by the Coushatta Tribe of Louisiana. The Department provides administration, law enforcement, health and welfare, housing, and educational services to tribal members. Expenditures for management oversight and accounting services for the Department and certain other activities of the Tribe are reported in the Tribe’s general fund, which is reported within the Department. The Department does not administer any business-type activities.

The accompanying financial statements present only the Governmental Services Department of the Tribe and does not include the financial activities of any of the Tribe’s other departments, enterprises or other activities. Accordingly, these financial statements do not purport to, and do not, present fairly the financial position, changes in financial position and cash flows, where applicable, of the Tribe in conformity with accounting principles generally accepted in the United States of America.

Accounting Standards

The Department’s financial statements conform with generally accepted accounting principles (GAAP) applicable to government units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. GASB statements and interpretations constitute GAAP for governments, including Indian tribes.

Basic Financial Statements

The basic financial statements of the Department include the Department-wide and the fund financial statements. The focus is on the Department as a whole in the Department-wide financial statements, while reporting additional and detailed information about the Department’s major governmental activities in the fund financial statements.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Department-Wide Financial Statements

The statement of net position and statement of activities present information about the Department. These statements include the financial activities of the overall Department. Eliminations have been made to minimize the double-counting of internal activities.

Governmental activities are financed primarily through transfers from business-type activities, investment income, intergovernmental grant and contract revenues and other fees. Governmental activities include all governmental funds.

The statement of net position reports the assets and liabilities of the Department. The net position section of this statement represents the residual amount of assets less their associated liabilities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Department's governmental activities. *Direct expenses* are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (1) fines, fees and charges to recipients for goods or services provided by various activities and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including investment income, are presented as general revenues. The general revenues are available to support the net costs of the functions and programs not covered by program revenues. Indirect expenses are allocated to the programs/functions that they benefit.

Fund Financial Statements

The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column in the fund financial statements, with other nonmajor funds aggregated in a single column. The Department has two funds, the general fund and federal programs fund, which are both reported as major funds.

The *general fund* is the Department's primary operating fund. It accounts for all governmental financial resources, except those required to be accounted for in other funds.

The *federal programs fund* accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The primary source of revenues is intergovernmental grants and contracts from federal and state government agencies.

Basis of Presentation

The accounts of the Department are organized on the basis of funds, each of which is considered a separate accounting entity. The Department accounts for the operations of each fund through a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures or expenses, as appropriate.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Department resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Measurement Focus and Basis of Accounting

The Department-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when liabilities are incurred, regardless of when the related cash flow takes place.

Governmental funds are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Department considers all revenues available if they are collected within sixty days after year-end.

Expenditures are recorded when the related fund liability is incurred. However, principal and interest on general long-term liabilities and claims and judgments are recorded as fund liabilities and expenditures when they are due.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds from long-term liabilities and acquisitions under leases are reported as other financing sources.

Nonexchange transactions, in which the Department gives (or receives) value without directly receiving (or giving) equal value in exchange include grants, entitlements and donations. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which eligibility requirements have been satisfied and the revenue is measurable and available.

In determining when to recognize intergovernmental grant and contract revenues, the legal and contractual requirements of the individual grants and contracts are used as guidance. Most grants and contracts require that monies be expended for a specific purpose before any amounts will be paid to the Department; therefore, revenues are recognized based upon the expenditures recorded. All other major governmental revenues are recorded when received, because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable.

Deferred inflows of resources (unavailable revenues) arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Unearned revenues arise when resources are received before the Department has legal claim to them, such as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the revenue recognition criteria are met or when there is a legal claim to the resources, the unearned revenue is recognized.

Estimates

The preparation of basic 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 disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Budget

The Department does not have a legally adopted budget.

Cash and Investments

The Department considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments are accounted for in accordance with generally accepted accounting principles. Investments are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties. Investments are presented in the financial statements in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures* and GASB Statement No. 72, *Fair Value Measurement and Application*. This statement addresses common deposit and investment risks related to credit risk, concentration of credit risk, interest rate risk, and foreign currency risk.

Receivables and Notes Receivable

Governmental activities receivables include amounts due from tribal members, employees, customers, other governments, notes receivable, and accrued interest. Management determines the allowance for doubtful accounts and notes by identifying troubled accounts and using historical experience. If amounts become uncollectible, they will be charged to operations when that determination is made. Allowances for doubtful accounts for notes receivable are based on collection experience.

Inventories

Inventories, consisting of pharmacy items and maintenance parts, are presented at the lower of cost or market value. Cost is determined using the first-in, first-out method.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Fair Value of Financial Instruments

The carrying values of financial instruments, including cash equivalents, accounts and notes receivable, the line-of-credit and accounts payable approximate fair value due to their short-term nature.

Capital Assets and Depreciation/Amortization

Capital assets, which include property, equipment, vehicles, buildings and infrastructure assets are depreciated and reported in governmental activities within the Department-wide financial statements. Capital asset acquisitions are reported as capital outlay expenditures in the governmental fund financial statements.

Capital assets have an estimated useful life greater than one year and are recorded at historical cost or estimated historical cost if actual historical cost is not known. The estimated useful lives for capital assets are determined based on either industry standards or replacement cycles. Donated assets, including those from the federal government, are recorded at estimated fair value on the date received.

Additions, improvements and other capital outlays of \$5,000 or more that significantly extend the useful life of an asset are capitalized. Costs incurred for repairs and maintenance are expensed as incurred. Original reservation lands and related resources are not capitalized because there is not an historical cost associated with these assets.

Depreciation and amortization are computed using the straight-line method. Land and construction-in-progress are not depreciated. Leased assets are amortized on a straight-line basis over the shorter of the lease term or useful life of the underlying asset. The estimated useful lives assigned to depreciable capital assets, by asset class, are as follows:

Land improvements	15 years
Buildings and improvements	7-40 years
Machinery and equipment	3-10 years
Office equipment	5-10 years
Vehicles	5-15 years
Infrastructure	5-25 years
Software	7 years
Right of use lease asset	Lease term or asset life

Capital assets are evaluated for impairment in accordance with GASB Statement No. 42 *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*.

If impairment is indicated, the impairment loss is measured by the amount in which the carrying value of the asset or asset group exceeds its fair value. Fair value is measured by comparable sales, solicited offers, or discounted cash flow models.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Leases

During 2022, the Department adopted GASB Statement No. 87 – *Leases*. Accordingly, lease liabilities are recorded at the present value of all future minimum lease payments and leased assets are recorded initially at the value of the lease liability and amortized over the life of the lease. Subsequently, the lease asset is amortized on a straight-line over the lease term or the assets' useful life, whichever is shorter. The Department discounts future lease payments based on an estimated incremental borrowing rate of 5%. See Notes 5 and 8 for information on the Department's leased vehicles and related liability. The Department monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the leased asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Compensated Absences

The Tribe provides annual and sick leave for the Department's employees. Annual leave is lost if not used during the year earned and no accumulated sick leave is paid at separation.

Net Gaming Revenue Distributions

Portions of fund balance and net position are committed for future use and are, therefore, not available for appropriation or expenditure. The Tribe has committed certain amounts of each net gaming revenue distribution received from the Casino for the following purposes:

- ♦ *Health Services (10%)*—Health services committed funds are used to provide tribal members advanced prenatal care for expectant mothers, nutrition programs for the entire Tribe, regular preventative health and dental care, elderly convalescent care, and many other types of healthcare.
- ♦ *Education (4%)*—Education committed funds are used to assist tribal members seeking higher education through scholarship awards. Such funds are also used to retrain tribal members and give advanced technical training to tribal members seeking to advance in their respective fields.
- ♦ *Housing (2%)*—Housing committed funds are used for construction and renovation of single family homes, elderly care facilities, housing rehabilitation programs and other efforts to upgrade the housing of tribal members.
- ♦ *Debt Service/Economic Development (12%)*—Debt service/economic development committed funds are used for debt service and economic development funding for the future financial stability of the Tribe.

Coushatta Tribe of Louisiana
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Notes to the Financial Statements
December 31, 2024

- ♦ *General Health & Welfare Benefit (GHWB) Distributions (40%)*—GHWB committed funds are divided equally among tribal members. The GHWB allocation to each tribal member under the age of 18 is deposited in a minors trust fund. Upon reaching the age of 18, the members begin receiving their share of revenue allocation if they have met the educational requirements enacted by Tribal Council. If educational requirements are not met, they may not receive distributions from their minor trust fund until attaining the age of 21 unless they apply to the tribal courts for a distribution for specific purposes according to qualifications and guidelines set by Tribal Council.
- ♦ *Discretionary (32%)*—These funds are uncommitted and may be used to fund projects and/or expenditures deemed necessary by Council to benefit tribal members.

Net Position and Fund Balances

The difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is net position on the Department-wide financial statements. The difference between fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is fund balance on the governmental fund financial statements. Net position is classified in the following three categories:

- ♦ *Net Investment in Capital Assets*—Consist of capital and leased assets, net of accumulated depreciation and amortization, and reduced by debt that is attributed to the acquisition, construction or improvements of those assets.
- ♦ *Restricted Net Position*—Restricted net position results when constraints placed on an asset's use are either externally imposed by creditors, grantors, and contributors, or imposed by law through constitutional provisions or enabling legislation.
- ♦ *Unrestricted Net Position*—Unrestricted net position consists of net position that does not meet the definition of the two preceding categories.

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

Governmental fund balances are reported under the following five categories:

- ♦ *Nonspendable*—Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- ♦ *Restricted*—Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
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- ♦ *Committed*—Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the Department through ordinance or resolution approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the Department removes or changes the specified use by taking the same action it employed to commit those amounts.
- ♦ *Assigned*—Amounts constrained by the Department's intent to use them for a specific purpose. The authority to assign fund balance rests with the Council.
- ♦ *Unassigned*—All amounts not included in nonspendable or the other spendable classifications. The general fund is the only fund that would report a positive amount in unassigned fund balance. Deficits in fund balances of other governmental funds are reported as unassigned.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the procedure is to pay the expenditure from restricted fund balance and then from less-restrictive classifications—committed, assigned and then unassigned fund balance.

Interfund Transactions

Transactions that would be treated as revenue, expenditures or expenses if they involved organizations external to the Department are accounted for as revenue, expenditures or expenses in the funds involved. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reduction of expenditures/expenses in the fund that is reimbursed.

Transactions, which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended, are separately reported in the respective fund's operating statements. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either due to/from other funds or advances to/from other funds.

Advances between funds are considered long-term in nature and are offset by nonspendable fund balance in applicable governmental funds to indicate they are not expendable financial resources.

Income Taxes

The Department is exempt from federal and state taxes based upon the Tribe's status as a federally recognized Native American Indian Tribe.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Subsequent Events

The Department has evaluated subsequent events through July 25, 2025, the date which the financial statements were available to be issued. Management feels that there were no material subsequent events that required recognition or additional disclosure in these financial statements.

New Governmental Accounting Standards Board (GASB) Pronouncements

The Department has reviewed the accounting standards that have recently been issued, but not yet effective or implemented. Management has not determined how the implementation of these new standards will impact the Department.

2) Cash and Investments

A reconciliation of cash and investments as reported on the accompanying statement of net position at December 31, 2024, follows:

Cash and cash equivalents	39,538,569
Investments	157,563,025
Restricted investments	32,649,161
Total cash and investments	<u><u>\$ 229,750,755</u></u>

Cash and cash equivalents	
Cash on hand	\$ 2,730
Demand deposits	34,896,740
Money market accounts	4,639,099
Subtotal cash and cash equivalents	<u>39,538,569</u>

Investments	
Investments	157,563,025
Restricted investments	32,649,161
Subtotal investments	<u>190,212,186</u>
Total cash and investments	<u><u>\$ 229,750,755</u></u>

Fair Value Measurements

The Department's investments measured and reported at fair value are classified according to the following hierarchy:

- ♦ Level 1—Investments reflect prices quoted in active markets.
- ♦ Level 2—Investments reflect prices that are based on a similar observable asset, either directly or indirectly, which may include inputs in markets that are not considered to be active.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

- ♦ Level 3—Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

The following is a summary of the fair value hierarchy of the fair value of investments of the Department as of December 31, 2024:

Investments by Fair Value Level	Fair Value Measurement Using			
	Total	Level 1	Level 2	Level 3
U.S. Treasury notes	\$ 17,445,998	\$ 17,445,998	\$ -	\$ -
U.S. Treasury bonds	2,051,986	2,051,986	-	-
Corporate bonds	21,014,123	21,014,123	-	-
Mutual funds	144,768,906	144,768,906	-	-
Put options written	(225,459)	-	(225,459)	-
Private placement securities	5,156,632	-	-	5,156,632
Total	\$ 190,212,186	\$ 185,281,013	\$ (225,459)	\$ 5,156,632

Investments classified as Level 1, valued at \$185.3 million, are valued based on quoted prices in active markets for those investments. Level 1 investments include U.S. Treasury notes, U.S. Treasury bonds, corporate bonds and mutual funds.

Put options written on the S&P 500 index totaling (\$225,459) in premiums are classified as Level 2. Valuation is obtained using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period.

Investments classified as Level 3, valued at \$5.2 million include private placement securities. Level 3 investments are valued using the following methods: discounted cash flow techniques, consensus pricing, either a discounted cash flow or market comparable companies technique, or market approaches that consider, as applicable, benchmark interest rates or foreign exchange rates.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that in the event of a depository financial institution failure, the Department will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The Department does not have a formal deposit policy containing any legal or policy requirements limiting its exposure to custodial credit risk for deposits.

Coushatta Tribe of Louisiana
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The Department has not insured or collateralized its forwardly funded grant monies that exceed FDIC limits.

At December 31, 2024, bank balances were exposed to custodial credit risk as follows:

Insured (FDIC)	\$ 500,000
Uninsured and uncollateralized	39,779,580
	<u>\$ 40,279,580</u>

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments held as of December 31, 2024, are not exposed as they are insured or registered by the Department or its agent in the Department's name, except for the investments in private placement equities.

Investments in open-end mutual funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Restricted Investments

The Department has restricted investment balances totaling \$32,649,161 for various investments that are pledged as collateral for a line-of-credit.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

The Department's investment policy states the weighted average portfolio duration shall not exceed 15 years. Information about the sensitivity of the fair values of investments to market interest rate fluctuations is provided by the following table, which shows the distribution of investments by maturity.

	Fair Value	No Maturity	Investment maturities (in years)			
			Less than 1	1-5	6-10	11-15
U.S. Treasury notes	\$ 17,445,998	\$ -	\$ 5,563,299	\$ 7,356,372	\$ 4,526,327	\$ -
U.S. Treasury bonds	2,051,986	-	-	-	-	2,051,986
Corporate bonds	21,014,123	-	500,198	13,362,988	6,573,485	577,452
Mutual funds	144,768,906	144,768,906	-	-	-	-
Put options written	(225,459)	(225,459)	-	-	-	-
Private placement securities	5,156,632	5,156,632	-	-	-	-
Total	\$ 190,212,186	\$ 149,700,079	\$ 6,063,497	\$ 20,719,360	\$ 11,099,812	\$ 2,629,438

Coushatta Tribe of Louisiana
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Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

The Department is not subject to any state or federal law limiting its investments. The Department's investment policy statement requires that investments in fixed income securities in the portfolio be at least "BBB-" (as defined by Standard and Poor's Corporation). Presented below are the investment ratings (where applicable) for each investment type:

	AAA through A-	BBB through BBB +/-	Not Rated	Total
U.S. Treasury notes	\$ 17,445,998	\$ -	\$ -	\$ 17,445,998
U.S. Treasury bonds	2,051,986	-	-	2,051,986
Corporate bonds	10,495,303	10,518,820	-	21,014,123
Mutual funds	-	-	144,768,906	144,768,906
Put options written	-	-	(225,459)	(225,459)
Private placement securities	-	-	5,156,632	5,156,632
Total	\$ 29,993,287	\$ 10,518,820	\$ 149,700,079	\$ 190,212,186

Venture Capital Investment

During fiscal years 2005 and 2007, the Tribe made venture capital investments of \$15,000,000 and \$10,192,461, respectively, in BPL Visions, LLC (BPL Visions), a Delaware limited liability company (LLC), located in Lafayette, Louisiana. During fiscal year 2007, the Tribe also contributed \$5,000,000 to MainNet Communications Ltd. (MainNet). BPL Visions is the primary shareholder for MainNet. As a result of these contributions the Tribe has an 88% ownership of BPL Visions and a direct ownership interest in MainNet of 14.72%.

BPL Vision's primary asset is its interest in MainNet. MainNet was incorporated in Israel and commenced operations in August 1999. MainNet is engaged in the development and commercialization of technology, products and applications for the transfer of data and voice over electricity-network infrastructure. In October 2001, MainNet established MainNet Power Line Communication, Inc., a wholly-owned subsidiary of MainNet.

The investments may not be offered for sale, sold, transferred, or pledged unless qualified and registered under applicable state and federal securities laws. Its ability to continue operations is dependent on its ability to raise adequate capital to fund necessary product sales and other operating activities. No financial information was available for BPL Vision or MainNet as of December 31, 2024. The Department has concluded this asset was impaired and wrote down its investment to \$0 during previous fiscal years.

Coushatta Tribe of Louisiana
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Notes to the Financial Statements
December 31, 2024

3) Receivables and Notes Receivable

Receivables and notes receivable at December 31, 2024, are summarized as follows:

	Governmental Activities
Accrued interest receivable	\$ 354,043
Due from tribal members	401,104
Taxes and rentals receivable	1,393,994
Rental and contract receivables	401,613
Less allowance for doubtful accounts	(66,483)
Total receivables, net	<u>\$ 2,484,271</u>
Notes receivable	\$ 5,892,008
Less allowance for doubtful accounts	(4,375,329)
Total notes receivable, net	<u>\$ 1,516,679</u>

Notes Receivable

In addition to the contributions made to BPL Visions and MainNet discussed in Note 2, the Tribe entered into multiple bridge loan agreements with MainNet for various amounts totaling \$4,710,660. MainNet made five payments through January 2009 totaling \$335,331 to reduce the outstanding balance of the loans. MainNet ceased making payments and the Department has established an allowance for the entire outstanding balance of \$4,375,329.

On September 9, 2008, the Department entered into a \$1,483,534 note receivable from American Jet International and Roger Woolsey for the purchase of a jet. The Department renegotiated this promissory note with American Jet International and Roger Woolsey during the year-ended December 31, 2011, resulting in an increased balance to reflect the unpaid interest over the payment holiday. The interest rate is 6% and the note requires 117 monthly payments of principal and interest of \$15,331. As of December 31, 2024, the balance on the note receivable was \$16,679. The Department's management believes this amount is collectable and accordingly, no allowance has been established.

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On September 1, 2024, the Department entered into a \$1,500,000 note receivable from Center for Trauma Informed Practices, Inc with an annual interest rate of 25%. Beginning on January 31, 2025, five payments of \$412,450 (principal and interest) are due quarterly, with final payment due on January 31, 2026. As of December 31, 2024, the balance on the note receivable was \$1,500,000. The Tribe's management believes this amount will be collected and accordingly, no allowance has been established.

4) Due from Other Governments and Unearned Revenue

Amounts due from other governments and unearned revenue balances at December 31, 2024, are comprised of the following:

	Due From Other Governments	Unearned Revenue
U.S. Department of the Interior	\$ 186,658	\$ 1,727,128
U.S. Department of Transportation	-	8,648,460
U.S. Department of Health and Human Services	48,530	1,530,336
U.S. Department of Justice	95,668	-
U.S. Environmental Protection Agency	95,534	-
U.S. Department of Housing and Urban Development	495,510	-
U.S. Department of Treasury	-	483,217
U.S. Department of Commerce	2,638	-
U.S. Federal Emergency Management Agency	3,550	13,555
U.S. Department of Energy	1,500	-
U.S. Department of Agriculture	75,151	-
National Endowment for Humanities	-	10,000
Delta Regional Authority	12,963	-
Other non-federal programs	32,905	74,471
Total	<u>\$ 1,050,607</u>	<u>\$ 12,487,167</u>

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

5) Capital Assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers/ Adjustments	Ending Balance
<i>Capital assets not being depreciated</i>					
Land	\$ 19,626,226	\$ 2,211,738	\$ -	\$ (306,338)	\$ 21,531,626
Construction in progress	81,393	3,126,944	-	993,959	4,202,296
Total capital assets not being depreciated	19,707,619	5,338,682	-	687,621	25,733,922
<i>Capital assets being depreciated/amortized</i>					
Land improvements	781,025	424,250	-	-	1,205,275
Buildings and improvements	21,520,469	305,991	-	117,613	21,944,073
Machinery and equipment	5,713,476	172,377	(20,723)	306,338	6,171,468
Office equipment	1,426,328	-	-	-	1,426,328
Vehicles - owned	3,418,538	8,500	(68,273)	-	3,358,765
Vehicles - leased	2,192,761	529,278	(194,982)	-	2,527,057
Infrastructure	3,243,944	-	-	-	3,243,944
Software	19,520	74,100	-	-	93,620
Total capital assets being depreciated/amortized	38,316,061	1,514,496	(283,978)	423,951	39,970,530
<i>Less accumulated depreciation/amortization for</i>					
Land improvements	173,572	89,561	-	-	263,133
Buildings and improvements	14,217,553	1,211,255	-	-	15,428,808
Machinery and equipment	5,076,621	169,712	(15,699)	-	5,230,634
Office equipment	1,401,814	7,133	-	-	1,408,947
Vehicles - owned	3,199,421	44,972	(68,273)	-	3,176,120
Vehicles - leased	603,158	564,813	(192,557)	-	975,414
Infrastructure	2,220,302	87,001	-	-	2,307,303
Software	2,556	7,729	-	-	10,285
Total accumulated depreciation and amortization	26,894,997	2,182,176	(276,529)	-	28,800,644
Total capital assets being depreciated or amortized, net	11,421,064	(667,680)	(7,449)	423,951	11,169,886
Governmental activities capital assets, net	<u>\$ 31,128,683</u>	<u>\$ 4,671,002</u>	<u>\$ (7,449)</u>	<u>\$ 1,111,572</u>	<u>\$ 36,903,808</u>

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Depreciation and amortization expense was charged to functions as follows:

	<u>Governmental Activities</u>
General and administration	\$ 851,755
Health and welfare services	430,021
Housing services	26,794
Maintenance and agriculture	457,672
Educational services	32,450
Public safety	<u>383,484</u>
Total depreciation and amortization expense	<u><u>\$ 2,182,176</u></u>

6) Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities reported on the statement of net position as of December 31, 2024 consist of the following:

Accounts payable	<u>\$ 3,238,849</u>
Accrued liabilities	
GHWB payable	6,450,605
Accrued payroll and related expenses	1,797,048
Accrued interest payable	<u>43,546</u>
Total accrued liabilities	<u>8,291,199</u>
Total accounts payable and accrued liabilities	<u><u>\$ 11,530,048</u></u>

7) Line of Credit

In August 2011, the Department entered into a Portfolio Loan Account (PLA), a demand credit facility, with Morgan Stanley Bank for purposes of investments and general liquidity. During 2022, the Department transferred the loan into a loan under similar arrangements with Goldman Sachs. The line acts as a margin line-of-credit, and the Bank may demand full or partial payment of all or a portion of any note advanced through this agreement. The Department has two investment accounts with Goldman Sachs, which are used as collateral for this credit facility.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

The line is due on demand and may be recalled based on margin requirements. The amounts are reported as current liabilities on the balance sheet. Changes in the line of credit for the year ended December 31, 2024, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<i>Governmental Activities</i>				
Line of credit	\$ 30,790,981	\$ 1,858,180	\$ -	\$ 32,649,161
Total	<u>\$ 30,790,981</u>	<u>\$ 1,858,180</u>	<u>\$ -</u>	<u>\$ 32,649,161</u>

8) Lease Liabilities

The Department leases various vehicles under lease agreements with various terms. The Department calculates lease liabilities using a discount rate of 5% based on its estimated incremental borrowing rate. Changes in lease liabilities consisted of the following during 2024:

	Beginning Balance	Increases	Decreases	Ending Balance
Lease liability	\$ 1,634,918	\$ 529,278	\$ 553,630	\$ 1,610,566
Total	<u>\$ 1,634,918</u>	<u>\$ 529,278</u>	<u>\$ 553,630</u>	<u>\$ 1,610,566</u>

Future minimum lease payments as of December 31, 2024 under lease agreements are as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Total
2025	\$ 555,447	\$ 67,700	\$ 623,147
2026	431,510	42,371	473,881
2027	358,458	22,377	380,835
2028	208,451	7,332	215,783
2029	56,700	941	57,641
	<u>\$ 1,610,566</u>	<u>\$ 140,721</u>	<u>\$ 1,751,287</u>

Interest expense recognized under operating lease agreements was approximately \$82,000 for the year ended December 31, 2024.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

9) Interfund Balances and Transfers

A summary of amounts due from and due to other funds at December 31, 2024, is as follows:

	Due From Other Funds	Due to Other Funds	Net Amount
<i>Governmental activities</i>			
<i>General fund</i>			
Federal programs fund	\$ 6,404,826	\$ 7,782,026	
Nonmajor enterprise funds	3,130,389	62,752	
Casino	<u>5,062,124</u>	<u>1,102,395</u>	
	<u>14,597,339</u>	<u>8,947,173</u>	\$ 5,650,166
<i>Federal programs fund</i>			
General fund	<u>7,782,026</u>	<u>6,404,826</u>	<u>1,377,200</u>
Total governmental activities			<u><u>\$ 7,027,366</u></u>

Amounts due from and due to other funds are short-term loans to finance temporary cash flow needs in various funds. All are expected to be repaid within one year.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

Interfund transfers for the year ended December 31, 2024, consisted of the following:

General fund

Transfers in	
Federal programs fund	\$ 665,730
Non-major enterprise fund	625,546
Casino	67,026,466
Transfers out	
Minor's trust fund	(11,693)
Federal programs fund	(458,855)
Casino	<u>(9,090,962)</u>
General fund net transfers	<u>58,756,232</u>

Federal programs fund

Transfers in	
General Fund	458,855
Transfers out	
General Fund	<u>(665,730)</u>
Federal programs fund net transfers	<u>(206,875)</u>
Governmental activities net transfers	<u>\$ 58,549,357</u>

Transfers between funds represent routine cash transfers to provide financial support for normal operations, for capital contributions, or to meet matching requirements of the receiving funds.

During 2024, the federal programs fund transferred \$665,730 to the general fund, mainly to reimburse the general fund for eligible expenditures incurred by the general fund. During 2024, the general fund transferred \$458,855 to the federal programs fund to cover expenditures in excess of the grant amounts awarded.

The Casino transfers substantially all excess profits from its operations to the Department in accordance with the revenue allocation plan. Transfers for fiscal year 2024 totaled \$67,026,466.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

During 2024, the Casino transferred an energy plant totaling \$993,289 to the Department, which is reported as a capital asset distribution in the accompanying financial statements. In addition, the Department maintains an Economic Development Fund, which can be used to support Tribal businesses. The Department disbursed \$9,090,962 to the Casino from this fund in fiscal year 2024.

During fiscal year 2024, the Tribal Council terminated the Chairman's Cup Foundation (the "Trust") to manage the Trust on its own. Upon termination of the Trust, the Department received all remaining assets, which resulted in a distribution from the Trust totaling \$2,067,040.

During 2024, the Department transferred \$11,693 to the minor's trust fund, a fiduciary fund of the Tribe. In addition, the Tribe's non-major enterprise funds transferred excess cash of \$625,546 to the Department during fiscal year 2024.

The Casino pays certain costs and expenses, principally employee insurance benefits, which are subsequently reimbursed by the Department's general fund. Such reimbursements amounted to \$1,862,995 for fiscal year 2024. In addition, the Department reimburses the Casino for certain expenses of the Department's gaming commission. Such reimbursements amounted to \$127,403 for fiscal year 2024. Beginning in October 2023, the Department began paying certain medical costs for the Casino, which are subsequently reimbursed by the Casino. During 2024, such reimbursements amounted to \$1,363,920.

The Casino also makes payments under the Compact (Note 10), which are subsequently reimbursed by the Department. Such reimbursements amounted to \$4,151,352 during fiscal year 2024. Amounts receivable included in "Due to other funds" in the accompanying statement of net position as of December 31, 2024 is \$1,102,395 relating to the aforementioned transactions between the Department and Casino.

At December 31, 2024, the Casino owed the general fund \$5,062,164 for their distribution to fund tribal government operations and the GHWB fund, and for other reimbursements. These amounts are included in due from other funds.

10) Contributions to Political Subdivisions

Under the terms of the Tribe's previous gaming compact with the State of Louisiana, the Tribe was required to make quarterly grant award payments for amounts requested from specific political subdivisions and municipalities located in the State of Louisiana. These payments offset the impact of and defray the costs of new or expanded government programs and services as specified in the Compact as a direct result of the gaming activities. In January 2024, the compact agreement with the State was amended to remove this requirement. As a result, grant award payments made by the Department totaled \$329,834 for the fiscal year ended December 31, 2024.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

11) Commitments and Contingencies

Risks of Loss

The Department is exposed to a variety of risks in the normal course of business. The Department has purchased commercial insurance at levels it considers appropriate to mitigate potential losses from those risks. Settlements of claims have not exceeded insurance coverage in any of the last three years.

Litigation

The Department is a defendant in various lawsuits and claims arising in the normal course of business. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Department's management, the resolution of these matters will not have a material adverse effect on the financial condition of the Department.

Federal Grants

The Department administers financial assistance from the United States government through grants received by the Tribe. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowances as a result of these audits become a liability of the federal programs fund. As of the date of this report, the Department estimates that no material liabilities will result from such audits.

Medical and Dental Plan

For its employee health and dental insurance coverage, the Department retains partial risk of loss through an administrative service agreement and a commercial excess policy for costs associated with its employee health, dental and workers compensation insurance coverage. Under the agreement, claims which are paid by the third-party administrator are reimbursed by the Department until the claims for an individual reach the applicable attachment point, at which time additional losses are paid by the excess loss insurer. For each covered individual, the Department is responsible for the first \$240,000 of claims incurred during the contract year for the medical plan, \$1,000 for the dental plan, and \$350,000 for the workers' compensation plan. The Department makes monthly contributions to the Casino Enterprise fund for this coverage. Additional information regarding exposure can be found in the Coushatta Tribe of Louisiana's financial report for the year ended December 31, 2024.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

12) Employee Benefit Plan

General

The Tribe sponsors and administers the Coushatta Tribe 401(k) Profit Sharing Plan (the “Plan”), which covers substantially all employees of the Department who have completed at least one year of service and are at least 21 years of age (18 years of age and one quarter year of service for employees hired before January 1, 2004). The entry date for employee participation in the Plan is the first day of each month following eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Elective provisions of the Plan may be amended, at any time, at the discretion of the Tribal Council. Although it has not expressed any intent to do so, the Tribe has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA.

Vesting

Participants immediately vest in 100% of employee and employer contributions and related investment earnings.

Contributions

Participants may contribute up to 50% of their annual compensation subject to Internal Revenue Service limitations. Participants who are age 50 or older before the close of the Plan year may elect to make a catch-up contribution each year subject to certain limitations under the Internal Revenue Code of 1986, as amended. The Department makes matching contributions of 100% of every dollar of the first 3% contributed and 50% of every dollar in excess of 3%, limited to 5% of each participant’s Plan compensation.

Effective July 15, 2006, and all years going forward, the Department elected to amend the Plan to exclude compensation related to bonuses for purposes of determining amounts eligible for matching and safe harbor contributions. All contributions to the Plan are participant-directed into various investment options offered by the Plan. Plan member contributions and the Department’s match amounted to \$370,524 and \$218,808 respectively, for the year ended December 31, 2024.

13) Settlement Income

The Department’s operations were impacted by natural disasters over the last several years. These disasters resulted in the loss of business revenue at the Casino during the period of closure, and the Department sustained significant property damage. The Department is in the process of completing repairs to its buildings. During 2024, the Department recorded \$40,863 in settlement income that was received during the year.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Financial Statements
December 31, 2024

14) Fund Balance

In the governmental fund financial statements for the year ended December 31, 2024, fund balances are classified as follows:

	General Fund	Federal Programs Fund	Total
Nonspendable			
Notes receivable	\$ 1,516,679	\$ -	\$ 1,516,679
Inventory	129,779	-	129,779
Total nonspendable	<u>1,646,458</u>	<u>-</u>	<u>1,646,458</u>
Restricted			
Other grants	-	150,292	150,292
Total restricted	<u>-</u>	<u>150,292</u>	<u>150,292</u>
Committed			
Health services	35,335,757	-	35,335,757
Education	26,121,740	-	26,121,740
Housing	16,468,777	-	16,468,777
Debt service/economic development	118,283,846	-	118,283,846
Total committed	<u>196,210,120</u>	<u>-</u>	<u>196,210,120</u>
Unassigned (deficit)	<u>(12,713,789)</u>	<u>-</u>	<u>(12,713,789)</u>
Total fund balance	<u><u>\$ 185,142,789</u></u>	<u><u>\$ 150,292</u></u>	<u><u>\$ 185,293,081</u></u>

Supplementary Information
Combining Schedule of Assets, Liabilities, and
Fund Balance — Federal Programs Fund

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Assets, Liabilities, and Fund Balance
Federal Programs Fund
December 31, 2024

	General Code	ACF Child Care	BIA Contract Support	Indian Health Service
Assets				
Assets				
Cash and cash equivalents	\$ 82	\$ 587,581	\$ 1,206,177	\$ 3,297,135
Due from other governments	-	24,154	-	30,876
Due from other funds	9,291	-	-	-
	<u>9,291</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 9,373</u>	<u>\$ 611,735</u>	<u>\$ 1,206,177</u>	<u>\$ 3,328,011</u>
Liabilities and Fund Balance				
Liabilities				
Accounts payable	\$ 9,373	\$ 3,802	\$ -	\$ 24,006
Due to other funds	-	607,933	92,237	1,779,469
Unearned revenue	-	-	1,113,940	1,524,536
Total liabilities	<u>9,373</u>	<u>611,735</u>	<u>1,206,177</u>	<u>3,328,011</u>
Fund balance				
Restricted	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 9,373</u>	<u>\$ 611,735</u>	<u>\$ 1,206,177</u>	<u>\$ 3,328,011</u>

continued

Pennington	BIA Agriculture	BIA Adult Vocational Training	BIA Law Enforcement	BIA Social Services	BIA Scholarship Program
\$ 6,303	\$ 690,871	\$ 111,469	\$ 793,846	\$ 283,750	\$ 192,600
-	481	12,348	-	-	-
-	-	-	-	-	-
<u>\$ 6,303</u>	<u>\$ 691,352</u>	<u>\$ 123,817</u>	<u>\$ 793,846</u>	<u>\$ 283,750</u>	<u>\$ 192,600</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	503,246	123,817	793,846	277,400	140,939
6,303	188,106	-	-	6,350	51,661
<u>6,303</u>	<u>691,352</u>	<u>123,817</u>	<u>793,846</u>	<u>283,750</u>	<u>192,600</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,303</u>	<u>\$ 691,352</u>	<u>\$ 123,817</u>	<u>\$ 793,846</u>	<u>\$ 283,750</u>	<u>\$ 192,600</u>

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Assets, Liabilities, and Fund Balance
Federal Programs Fund – continued
December 31, 2024

	Road Maintenance	BIA Indian Child Welfare	BIA Transportation Planning	BIA Archaeology
Assets				
Assets				
Cash and cash equivalents	\$ 187,018	\$ 337,904	\$ 22,238	\$ 1,697
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 187,018</u>	<u>\$ 337,904</u>	<u>\$ 22,238</u>	<u>\$ 1,697</u>
Liabilities and Fund Balance				
Liabilities				
Accounts payable	\$ 501	\$ -	\$ -	\$ -
Due to other funds	14,771	146,855	6,189	1,046
Unearned revenue	171,746	191,049	16,049	651
Total liabilities	<u>187,018</u>	<u>337,904</u>	<u>22,238</u>	<u>1,697</u>
Fund balance				
Restricted	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 187,018</u>	<u>\$ 337,904</u>	<u>\$ 22,238</u>	<u>\$ 1,697</u>

continued

Department of Justice	Ag Products	ACF Safe & Stable Families	ACF Child Welfare Services	Camp Coushatta Road	EPA Grant
\$ 3,653	\$ -	\$ 1,329	\$ 955	\$ 1,038,928	\$ 179,200
-	20,000	-	-	-	95,534
-	-	-	-	40,073	-
<u>\$ 3,653</u>	<u>\$ 20,000</u>	<u>\$ 1,329</u>	<u>\$ 955</u>	<u>\$ 1,079,001</u>	<u>\$ 274,734</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,968
3,653	20,000	1,329	955	-	219,766
-	-	-	-	1,079,001	-
<u>3,653</u>	<u>20,000</u>	<u>1,329</u>	<u>955</u>	<u>1,079,001</u>	<u>274,734</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,653</u>	<u>\$ 20,000</u>	<u>\$ 1,329</u>	<u>\$ 955</u>	<u>\$ 1,079,001</u>	<u>\$ 274,734</u>

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Assets, Liabilities, and Fund Balance
Federal Programs Fund – continued
December 31, 2024

	HUD IHBG	EPA 103 Grant	BIA Tr. Utility Feasibility	NPS Emer. Supp Hist. Preservation
Assets				
Assets				
Cash and cash equivalents	\$ -	\$ 815	\$ 3,358	\$ 27,034
Due from other governments	315,756	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 315,756</u>	<u>\$ 815</u>	<u>\$ 3,358</u>	<u>\$ 27,034</u>
Liabilities and Fund Balance				
Liabilities				
Accounts payable	\$ 149,007	\$ 815	\$ -	\$ -
Due to other funds	166,749	-	3,358	27,034
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>315,756</u>	<u>815</u>	<u>3,358</u>	<u>27,034</u>
Fund balance				
Restricted	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 315,756</u>	<u>\$ 815</u>	<u>\$ 3,358</u>	<u>\$ 27,034</u>

continued

BIA Youth Initiative	BIA Combined Head & Power	Drug Court Department of Justice	FEMA Hurricane	Heritage Language	LA Institute for Ind Dev
\$ 19,532 11,206 -	\$ 15,001 - -	\$ 115,849 95,668 -	\$ - 3,550 13,555	\$ 8,088 5,794 -	\$ - - 5,800
<u>\$ 30,738</u>	<u>\$ 15,001</u>	<u>\$ 211,517</u>	<u>\$ 17,105</u>	<u>\$ 13,882</u>	<u>\$ 5,800</u>
\$ - 30,738 -	\$ - 15,001 -	\$ 417 211,100 -	\$ 3,550 - 13,555	\$ - 3,882 10,000	\$ - - 5,800
<u>30,738</u>	<u>15,001</u>	<u>211,517</u>	<u>17,105</u>	<u>13,882</u>	<u>5,800</u>
- -	- -	- -	- -	- -	- -
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 30,738</u>	<u>\$ 15,001</u>	<u>\$ 211,517</u>	<u>\$ 17,105</u>	<u>\$ 13,882</u>	<u>\$ 5,800</u>

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Assets, Liabilities, and Fund Balance
Federal Programs Fund – continued
December 31, 2024

	HHS CDC CV			
	DOI, DEMD, TEDC	Prep & Response	State Grants	Historic Preservation
Assets				
Assets				
Cash and cash equivalents	\$ 201,331	\$ 6	\$ 23,197	\$ 133,064
Due from other governments	151,378	-	192,716	11,726
Due from other funds	-	-	163,526	-
	<u>-</u>	<u>-</u>	<u>163,526</u>	<u>-</u>
Total assets	<u>\$ 352,709</u>	<u>\$ 6</u>	<u>\$ 379,439</u>	<u>\$ 144,790</u>
Liabilities and Fund Balance				
Liabilities				
Accounts payable	\$ 10,038	\$ 6	\$ 379,439	\$ -
Due to other funds	342,671	-	-	144,790
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>352,709</u>	<u>6</u>	<u>379,439</u>	<u>144,790</u>
Fund balance				
Restricted	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 352,709</u>	<u>\$ 6</u>	<u>\$ 379,439</u>	<u>\$ 144,790</u>

continued

CARES Act	Treasury ARPA	Other Grants	DOT Federal Highways	USDA	Total
\$ -	\$ 824,931	\$ 509,996	\$ -	\$ -	\$ 10,824,938
-	-	4,269	-	75,151	1,050,607
-	-	-	7,549,781	-	7,782,026
<u>\$ -</u>	<u>\$ 824,931</u>	<u>\$ 514,265</u>	<u>\$ 7,549,781</u>	<u>\$ 75,151</u>	<u>\$ 19,657,571</u>
\$ -	\$ -	\$ 2,998	\$ -	\$ 51,788	\$ 690,708
-	341,714	360,975	-	23,363	6,404,826
-	483,217	-	7,549,781	-	12,411,745
-	824,931	363,973	7,549,781	75,151	19,507,279
-	-	150,292	-	-	150,292
-	-	-	-	-	-
-	-	150,292	-	-	150,292
<u>\$ -</u>	<u>\$ 824,931</u>	<u>\$ 514,265</u>	<u>\$ 7,549,781</u>	<u>\$ 75,151</u>	<u>\$ 19,657,571</u>

Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balance — Federal Programs Fund

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balance — Federal Programs Fund
For the Year Ended December 31, 2024

	General Code	ACF Child Care	BIA Contract Support	Indian Health Service
Revenues				
Intergovernmental grants and contracts	\$ -	\$ 93,984	\$ 36,824	\$ 2,244,401
Other	-	-	-	-
Total revenues	-	93,984	36,824	2,244,401
Expenditures				
Current				
General and administration	-	-	8,161	-
Health and welfare services	-	93,984	-	2,201,701
Maintenance and agriculture	-	-	-	-
Educational services	-	-	-	-
Public safety	-	-	-	-
Housing services	-	-	-	-
Capital outlay	-	-	32,626	-
Total expenditures	-	93,984	40,787	2,201,701
Revenues over (under) expenditures before other financing sources	-	-	(3,963)	42,700
Other Financing Sources (Uses)				
Transfers in (out)	-	-	3,963	(42,700)
Total other financing sources (uses)	-	-	3,963	(42,700)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

continued

Pennington	BIA Agriculture	BIA Adult Vocational Training	BIA Law Enforcement	BIA Social Services	BIA Scholarship Program
\$ -	\$ 352,398	\$ 46,036	\$ 438,641	\$ 171,779	\$ 108,392
-	-	-	-	-	-
-	352,398	46,036	438,641	171,779	108,392
-	-	-	-	-	-
-	-	-	-	171,779	-
-	352,398	-	-	-	-
-	-	46,036	-	-	108,392
-	-	-	438,641	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	352,398	46,036	438,641	171,779	108,392
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balance — Federal Programs Fund – continued
For the Year Ended December 31, 2024

	Road Maintenance	BIA Indian Child Welfare	BIA Transportation Planning	BIA Archaeology
Revenues				
Intergovernmental grants and contracts	\$ 6,240	\$ 77,276	\$ 6,189	\$ 5,894
Other	-	-	-	-
Total revenues	<u>6,240</u>	<u>77,276</u>	<u>6,189</u>	<u>5,894</u>
Expenditures				
Current				
General and administration	-	-	-	-
Health and welfare services	-	77,276	-	-
Maintenance and agriculture	6,240	-	6,189	-
Educational services	-	-	-	5,894
Public safety	-	-	-	-
Housing services	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>6,240</u>	<u>77,276</u>	<u>6,189</u>	<u>5,894</u>
Revenues over (under) expenditures before other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

continued

Department of Justice	Ag Products	ACF Safe & Stable Families	ACF Child Welfare Services	Camp Coushatta Road	EPA Grant
\$ -	\$ 173,586	\$ -	\$ -	\$ -	\$ 183,691
-	-	-	-	-	-
-	173,586	-	-	-	183,691
-	-	-	-	-	-
-	-	-	-	-	-
-	190,167	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	190,167	-	-	-	187,936
-	-	-	-	-	-
-	(16,581)	-	-	-	(4,245)
-	16,581	-	-	-	4,245
-	16,581	-	-	-	4,245
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balance — Federal Programs Fund – continued
For the Year Ended December 31, 2024

	HUD IHBG	EPA 103 Grant	BIA Tr. Utility Feasibility	NPS Emer. Supp Hist. Preservation
Revenues				
Intergovernmental grants and contracts	\$ 381,619	\$ -	\$ -	\$ -
Other	-	-	-	-
Total revenues	<u>381,619</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
General and administration	-	-	-	-
Health and welfare services	-	-	-	-
Maintenance and agriculture	-	-	-	-
Educational services	-	-	-	-
Public safety	-	-	-	-
Housing services	96,923	-	-	-
Capital outlay	<u>284,696</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>381,619</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures before other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

continued

BIA Youth Initiative	BIA Combined Head & Power	Drug Court Department Of Justice	FEMA Hurricane	Heritage Language	LA Institute for Ind Dev
\$ 26,666	\$ -	\$ 183,374	\$ 111,382	\$ 77,982	\$ 53,485
-	-	-	-	-	-
<u>26,666</u>	<u>-</u>	<u>183,374</u>	<u>111,382</u>	<u>77,982</u>	<u>53,485</u>
-	-	-	-	-	-
26,666	-	-	-	-	53,485
-	-	-	-	-	-
-	-	-	-	8,509	-
-	-	193,374	3,550	-	-
-	-	-	-	-	-
-	-	-	-	74,100	-
<u>26,666</u>	<u>-</u>	<u>193,374</u>	<u>3,550</u>	<u>82,609</u>	<u>53,485</u>
-	-	(10,000)	107,832	(4,627)	-
-	-	10,000	(475,334)	4,627	(6,991)
<u>-</u>	<u>-</u>	<u>10,000</u>	<u>(475,334)</u>	<u>4,627</u>	<u>(6,991)</u>
-	-	-	(367,502)	-	(6,991)
<u>-</u>	<u>-</u>	<u>-</u>	<u>367,502</u>	<u>-</u>	<u>6,991</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Coushatta Tribe of Louisiana
Governmental Services Department
Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balance — Federal Programs Fund – continued
For the Year Ended December 31, 2024

	DOI, DEMD, TEDC	HHS CDC CV Prep & Response	State Grants	Historic Preservation
Revenues				
Intergovernmental grants and contracts	\$ 266,636	\$ -	\$ 1,058,578	\$ 54,301
Other	-	-	-	-
Total revenues	<u>266,636</u>	<u>-</u>	<u>1,058,578</u>	<u>54,301</u>
Expenditures				
Current				
General and administration	266,636	-	60,902	-
Health and welfare services	-	-	-	-
Maintenance and agriculture	-	-	-	-
Educational services	-	-	-	54,301
Public safety	-	-	-	-
Housing services	-	-	-	-
Capital outlay	-	-	1,198,317	-
Total expenditures	<u>266,636</u>	<u>-</u>	<u>1,259,219</u>	<u>54,301</u>
Revenues over (under) expenditures before other financing sources	<u>-</u>	<u>-</u>	<u>(200,641)</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfers in (out)	-	-	200,641	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>200,641</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

continued

CARES Act	Treasury ARPA	Other Grants	DOT Federal Highways	USDA	Total
\$ -	\$ (10,497)	\$ 51,470	\$ 1,473,711	\$ 413,351	\$ 8,087,389
-	-	40,863	-	-	40,863
-	(10,497)	92,333	1,473,711	413,351	8,128,252
-	-	50,188	1,182,235	-	1,756,058
-	3,205	-	-	-	2,628,096
-	-	-	-	479,024	1,034,018
-	-	-	-	-	223,132
-	-	-	-	-	635,565
-	-	-	-	-	96,923
-	-	-	291,476	-	1,881,215
-	3,205	50,188	1,473,711	479,024	8,255,007
-	(13,702)	42,145	-	(65,673)	(126,755)
-	13,702	(1,282)	-	65,673	(206,875)
-	13,702	(1,282)	-	65,673	(206,875)
-	-	40,863	-	-	(333,630)
-	-	109,429	-	-	483,922
\$ -	\$ -	\$ 150,292	\$ -	\$ -	\$ 150,292

Single Audit Information
Schedule of Expenditures of Federal Awards

Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Assistance Listing Number	Pass-through Grantor Number/or Other Identifying Number	Federal Expenditures
U.S Department of Agriculture			
Pandemic Relief Activities: Local Food Purchase Agreements with States, Tribes, and Local Governments	10.182	AM 24 LF PA-0000C037	\$ 315,618
Heritage Immersion Experience - USDA Participating Agreement (MOA)	10.699	21-PA-11083150-196	43,366
Total Direct Grants			358,984
<i>Passed through Delta Regional Authority</i>			
Rural Business Development Grant	10.351	LA-0415	54,367
Total U.S. Department of Agriculture			413,351
U.S Department of Commerce			
Tribal Broadband Connectivity Program	11.029	NT22TBC0290043	70,190
Economic Adjustment Assistance	11.307	ED24AUSOG0117	2,638
Total U.S. Department of Commerce			72,828
U.S. Department of Housing and Urban Development			
COVID-19 Indian Community Develop Block Grant	14.862	22-RP-22-03800	284,696
Indian Housing Block Grants	14.867	55-IT-22-03800	96,923
<i>Passed through the State of Louisiana Office of Community Development</i>			
Community Development Block Grants – Waste Water Treatment Plant	14.228	B-18-DP-22-0001	997,676
Total U.S. Department of Housing and Urban Development			1,379,295
U.S. Department of the Interior			
Bureau of Indian Affairs			
Indian Self-Determination Contract Support	15.024	A19AV00463	171,779
Indian Self-Determination Contract Support	15.024	A20AV00633	36,824
Youth Initiative	15.025	A19AV00747	26,666
Indian Law Enforcement	15.030	A19AV00593	438,641
Road Maintenance Indian Roads	15.033	A14AV00437	6,009
Road Maintenance Indian Roads	15.033	A19AV00382	231
Agriculture on Indian Lands	15.034	A14AV00157	20,000
Agriculture on Indian Lands	15.034	A19AV00383	328,914
Environmental Management Indian	15.041	A20AV00897	5,894
Environmental Management Indian	15.041	A23AV00233	3,484
Indian Employment Assistance	15.108	A19AV00461	46,036
Indian Education - Higher Education Grant Program	15.114	A19AV00460	108,392
Indian Child Welfare Act-Title II Grants	15.144	A19AV00459	77,276
Total Bureau of Indian Affairs			1,270,146

The accompanying notes are an integral part of this Schedule.

Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Expenditures of Federal Awards – continued
For the Year Ended December 31, 2024

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Assistance Listing Number	Pass-through Grantor Number/or Other Identifying Number	Federal Expenditures
Division of Energy and Minerals			
Feasibility & Tourism Study	15.032	A21AP10266	\$ 45,055
Feasibility & Tourism Study - Toledo Bend	15.032	A23AP00055-00	48,062
Alternative Energy Feasibility Study	15.038	A23AP00106-00	97,450
Native American Business Development Institute	15.133	A22AP00193-00	13,139
Tribal Climate Resilience	15.156	A24AV00825	62,930
Total Division of Energy and Minerals			<u>266,636</u>
National Park Service			
Historic Preservation Grants in Aid	15.904	P24AF02216-00	11,309
Historic Preservation Grants in Aid	15.904	P22AP01715-00	2,804
Historic Preservation Grants in Aid	15.904	P-23-AF01711-00	40,188
Total National Park Service			<u>54,301</u>
Office of Indian Economic Development			
Education Enhancements	15.151	A21AP00005	(4,627)
Total Office of Indian Economic Development			<u>(4,627)</u>
Total U.S. Department of the Interior			<u>1,586,456</u>
U.S. Department of Justice			
Treatment Court Discretionary Grant Program	16.585	2019-DC-BX-0007	79,706
Treatment Court Discretionary Grant Program	16.585	15PBJA-24-GG-03921-DGCT	23,668
Tribal Youth Program	16.731	15-PJDP-23-GG-02200-TRIB	80,000
Total U.S. Department of Justice			<u>183,374</u>
U.S. Department of Transportation			
<i>Passed through the Bureau of Indian Affairs</i>			
Highway Planning and Construction - 2% Transportation Planning	20.205	A11AV00383	3,629
Highway Planning and Construction - 2% Transportation Planning	20.205	A19AV00409	2,560
Highway Planning and Construction - TTP Transportation Planning	20.205	A11AV00384	1,473,711
Total U.S. Department of Transportation			<u>1,479,900</u>
U.S. Department of the Treasury			
COVID-19 Local Assistance and Tribal Consistency Fund	21.032	LATCFTR0090	(30,213)
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	SLFRP4800	19,716
Total U.S. Department of the Treasury			<u>(10,497)</u>
U.S. Environmental Protection Agency			
Non-State Member Support for the Gulf Hypoxia Action Plan	66.487	42-02F50001-0	58,687
Indian Environmental General Assistance Program (GAP)	66.926	GA-01F91001	88,157
Indian Environmental General Assistance Program (GAP)	66.926	GA 02F56101	36,847
Total U.S. Environmental Protection Agency			<u>183,691</u>
U.S. Department of Energy			
Grid Infrastructure Deployment and Resilience	81.254	DE-GD0000146	(21,449)
Total U.S. Department of Energy			<u>(21,449)</u>

The accompanying notes are an integral part of this Schedule.

Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Expenditures of Federal Awards – continued
For the Year Ended December 31, 2024

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Assistance Listing Number	Pass-through Grantor Number/or Other Identifying Number	Federal Expenditures
Delta Regional Authority			
<i>Passed through the State of Louisiana</i>			
Delta Regional Authority Strategic Planning Grant Program: Master Plan and Economic Resiliency Strategy	90.200	DRA23-LA876-BILSPG	\$ 60,902
Total Delta Regional Authority			60,902
U.S. Department of Health and Human Services			
<i>CCDF Cluster</i>			
Child Care and Development Block Grant (CCDF Cluster)	93.575	G-22PALACCDF	65,095
COVID-19 Child Care and Development Block Grant (CCDF Cluster)	93.575	21PALACCC5	741
Child Care Mandatory and Matching Funds of the Child Care and Development Fund (CCDF Cluster)	93.596	G-22PALACCDF	28,148
Total CCDF Cluster			93,984
<i>Tribal Self-Governance and Determination Cluster</i>			
Indian Self-Determination	93.441	285-2011-0006	353,228
Indian Self-Determination	93.441	285-2023-001	1,756,166
Total Tribal Self-Governance and Determination Cluster			2,109,394
Special Diabetes Program for Indians - Diabetes Prevention and Treatment Projects	93.237	H1D1IHS1117D	87,337
Promote the Survival and Continuing Vitality of Native American Languages	93.587	90XN0193	82,609
COVID-19 Tribal Public Health Capacity Building and Quality Improvement Umbrella Cooperative Agreement	93.772	COVID19/CoTL/AUG2020, COVID19/CoTL/AUG2020-01	47,670
<i>Passed through the State of Louisiana, Inter-Tribal Council Institute for Indian Development</i>			
Special Programs for the Aging, Title VI, Part A, Grants to Indian Tribes, Part B, Grants to Native Hawaiians	93.047	None	53,485
Total U.S. Department of Health and Human Services			2,474,479
U.S. Federal Emergency Management Agency			
Disaster Grants - Public Assistance (Presidentially Declared Disasters) - Ice Storm Viola	97.036	4570-DRLAA-1721378148	121,387
BRIC: Building Resilient Infrastructure and Communities	97.047	EMT-2020-PC-0008	(13,555)
Homeland Security Grant Program	97.067	EMW-2024-SS-05287	3,550
Total U.S. Federal Emergency Management Agency			111,382
Total expenditures of federal awards			\$ 7,913,712

The accompanying notes are an integral part of this Schedule.

Coushatta Tribe of Louisiana
Governmental Services Department
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

1) General

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Coushatta Tribe of Louisiana's (the "Tribe") Governmental Services Department (the "Department") under programs of the federal government for the year ended December 31, 2024. The Department's reporting entity is defined in Note 1 to the Department's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Department, it is not intended to and does not present the financial position, changes in net position or cash flows of the Department.

2) Significant Accounting Policies

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the basic financial statements. Pass-through entity identifying numbers are presented, where applicable.

3) Reconciliation of Schedule of Expenditures of Federal Awards to the Federal Programs Fund Financial Statements

The following is a reconciliation of the expenditures reported on the schedule of expenditures of federal awards to the federal programs fund expenditures reported in the financial statements:

Expenditures reported on the schedule of expenditures of federal awards	\$ 7,913,712
Transfers from the general fund to cover deficits	458,855
Reimbursements to the general fund for eligible related expenditures	(665,730)
Expenditures funded by other funding sources	<u>548,170</u>
Expenditures of the federal programs fund reported in the fund financial statements	<u><u>\$ 8,255,007</u></u>

4) Indirect Cost Rate

The Department has a negotiated indirect cost rate and, therefore, has elected not to use the 10% de minimis indirect cost rate.



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*

Honorable Members of the Tribal Council
Coushatta Tribe of Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Coushatta Tribe of Louisiana's (the "Tribe") Governmental Services Department (the "Department") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements and have issued our report thereon dated July 25, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Department'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 Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001, that we consider to be a significant deficiency.

 4811 Hardware Dr. NE, Suite E-4, Albuquerque, NM 87109

 (505) 312-8702  info@sjtgroupcpa.com  www.sjtgroupcpa.com

Report on Compliance and Other Matters

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

The Department's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Department'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.

SJT Group LLC

Albuquerque, New Mexico
July 25, 2025



Independent Auditors' Report on Compliance for
Each Major Program and on Internal Control over Compliance
Required by the Uniform Guidance

Honorable Members of the Tribal Council
Coushatta Tribe of Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Governmental Services Department (the "Department") of the Coushatta Tribe of Louisiana's (the "Tribe") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended December 31, 2024. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Tribe 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 Department'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 Department's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Department's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Department'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 Department'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 Department'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 Department'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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' 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.

SJT Group LLC

Albuquerque, New Mexico
July 25, 2025

**Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024**

Section I — Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiencies identified?	None reported
Type of auditors' report issued on compliance for each major program:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No

Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Findings and Questioned Costs — continued
For the Year Ended December 31, 2024

Section I — Summary of Auditors' Results — continued

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning and Construction
14.228	Community Development Block Grants – Waste Water Treatment Plant

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
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Auditee qualified as low-risk auditee?	Yes
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Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Findings and Questioned Costs — continued
For the Year Ended December 31, 2024

Section II — Financial Statement Findings

2024-001 — Credit Card Charges Supporting Documentation

Criteria: Support for credit card charges should include receipts and other documentation necessary to substantiate the business purpose of the charge. The Tribe's policy does not require support for credit card charges less than \$50. Charges appearing on monthly billing statements from credit card companies over \$50 should be agreed to the supporting receipts and other documentation on a monthly basis to determine propriety and proper account coding. In addition, support for all travel related credit card charges should include a travel request form, stating the business purpose of the transaction. For travel related charges, the Tribe's policy requires an expense report and a written statement stating what the individual learned from the training.

Condition: In testing the propriety of credit card charges, we found that many of the credit card purchases charged to the Department's general fund were not supported by receipts or other documentation necessary to determine the nature and propriety of the charge. We tested two months of credit card charges per card which totaled \$387,993, \$105,416 of which did not have receipts, which totaled 344 transactions without receipts. In addition, 167 transactions tested did not have documentation of the business purpose of the transaction, as it wasn't clear, which totaled \$100,254. Lastly, we noted 98 travel charges that did not have an accompanying travel request form, which totaled to \$73,515. A majority of the charges are being recorded to one account labeled "other expenses – council". Since credit card support is not being consistently documented, management cannot record the transactions to the appropriate expense account.

Cause: The Department's credit card policy is not being followed or enforced.

Effect: The Department may be paying for credit card charges that are not for prudent business purposes of the Department. The Tribe and individual employees not submitting appropriate support may be subject to IRS liabilities for unpaid taxes, penalties and interest associated with the unsupported credit card charges.

Auditors' Recommendations: Require receipts and other documentation supporting the business purpose of each credit card transaction to be submitted to the accounting department in a timely manner. Travel related credit card charges should have an accompanying travel request form. Accounting personnel should use such information to audit credit card statements to assure that all charged purchases are for valid business purposes of the Department. All unsupported credit card purchases should be recorded as receivables from the appropriate credit card users and deducted from their paychecks. Unsupported or unauthorized credit card charges that are not reimbursed by Department employees should be reported as income on annual employee W-2 Forms submitted to the IRS.

Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Findings and Questioned Costs — continued
For the Year Ended December 31, 2024

Section II — Financial Statement Findings – continued

2024-001 — Credit Card Charges Supporting Documentation – continued

Management's Response: The Secretary Treasurer, Kristian Poncho, is reviewing the current policies and drafting either stricter policies or evaluating elimination of all credit cards. Once a policy is decided upon, it will require Council approval.

We will continue to stress the importance of receipts for credit card purchases. The travel request are normally turned in with per diem and not with credit card charges. We will start a separate folder for all travel requests to provide at year-end.

Coushatta Tribe of Louisiana
Governmental Services Department
Schedule of Findings and Questioned Costs — continued
For the Year Ended December 31, 2024

Section III — Federal Award Findings and Questioned Costs

None.

**Coushatta Tribe of Louisiana
Governmental Services Department
Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2024**

2023-001 (2015) – Credit Card Charges Supporting Documentation

Condition: In testing the propriety of credit card charges, we found that many of the credit card purchases charged to the Department’s general fund were not supported by receipts or other documentation necessary to determine the nature and propriety of the charge. We tested two months of credit card charges per card which totaled \$312,027, \$111,697 of which did not have receipts, which totaled 338 transactions without receipts. In addition, 100 transactions tested did not have documentation of the business purpose of the transaction, as it wasn’t clear, which totaled \$103,804. Lastly, we noted 20 travel charges that did not have an accompanying travel request form, which totaled to \$55,619. A majority of the charges are being recorded to one account labeled “other expenses – council”. Since credit card support is not being consistently documented, management cannot record the transactions to the appropriate expense account.

Current status: Unresolved. See current year finding 2024-001.

2023-002 — Davis-Bacon Act

Condition: The Department’s contracts in excess of \$2,000 included provisions related to the Davis-Bacon Act; however, Department personnel did not obtain certified payrolls to substantiate that all laborers and mechanics were paid at a rate not less than the prevailing wages established by the Department of Labor.

Current status: Resolved – corrective action taken.



COUSHATTA TRIBE

OF LOUISIANA

Coushatta Tribe of Louisiana Governmental Services Department Corrective Action Plan For the Year Ended December 31, 2024

Audit Finding	Corrective Action Plan	Person Responsible	Estimated Completion Date
2024-001 Credit card charges supporting documentation	The Secretary Treasurer, Kristian Poncho, is reviewing the current policies and drafting either stricter policies or evaluating elimination of all credit cards. Once a policy is decided upon, it will require Council approval.	Kristian Poncho, Secretary/Treasurer and Melissa Bell, Controller	September 30, 2025