CITY OF YOUNGSVILLE, LOUISIANA

Financial Report

Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

The Honorable Ken Ritter, Mayor,
and Members of the City Council
City of Youngsville, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Youngsville, Louisiana (City) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Youngsville, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City 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.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 judgement and maintain professional skepticism throughout the audit. We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed. We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements. We conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, schedule of employer's share of net pension liability, and schedule of employer contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The City of Youngsville has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Youngsville's basic financial statements. The accompanying comparative statements, justice system funding schedule, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* 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 comparative statements, justice system funding schedule, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The prior year comparative information on these statements has been derived from the City of Youngsville's 2024 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and, in our opinion, was fairly presented, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2026, on our consideration of the City of Youngsville'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 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 City's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
February 27, 2026

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

CITY OF YOUNGSVILLE, LOUISIANA

Statement of Net Position
June 30, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 12,896,122	$ 4,024,630	$ 16,920,752
Investments	1,172,056	-	1,172,056
Receivables, net	2,643,446	1,894,048	4,537,494
Internal balances	(794,475)	794,475	-
Due from other governmental agencies	2,341,701	1,428,458	3,770,159
Prepaid items	167,256	257,645	424,901
Restricted cash and cash equivalents	-	5,813,653	5,813,653
Capital assets:			
Land and construction in progress	19,148,781	17,214,385	36,363,166
Capital assets, net	71,640,181	67,029,309	138,669,490
Total assets	109,215,068	98,456,603	207,671,671
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on bond refunding	-	55,706	55,706
Deferred outflows related to pensions	1,626,626	-	1,626,626
Total deferred outflows of resources	1,626,626	55,706	1,682,332
LIABILITIES			
Accounts, salaries and other payables	3,672,862	2,764,385	6,437,247
Unearned revenue	193,793	315,940	509,733
Customers' deposits	-	1,060,621	1,060,621
Accrued interest	146,707	94,074	240,781
Long-term liabilities:			
Portion due or payable within one year	2,309,066	2,157,114	4,466,180
Portion due or payable after one year	27,858,442	33,899,138	61,757,580
Net pension liability	5,005,364	-	5,005,364
Total liabilities	39,186,234	40,291,272	79,477,506
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	151,414	-	151,414
NET POSITION			
Net investment in capital assets	57,750,519	46,766,579	104,517,098
Restricted for:			
Sales tax dedications	3,187,773	1,897,167	5,084,940
Debt service	4,261,411	4,205,612	8,467,023
Capital projects	4,309,006	453,346	4,762,352
Unrestricted	1,995,337	4,898,333	6,893,670
Total net position	$ 71,504,046	$ 58,221,037	$ 129,725,083

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

CITY OF YOUNGSVILLE, LOUISIANA

Statement of Activities
For the Year Ended June 30, 2025

Activities	Expenses	Program Revenues: Fees, Fines, and Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenues and Changes in Net Position: Governmental Activities	Net (Expense) Revenues and Changes in Net Position: Business-Type Activities	Net (Expense) Revenues and Changes in Net Position: Total
Governmental activities:							
General government	$ 4,770,836	$ 2,068,574	$ -	$ 9,321,038	$ 6,618,776	$ -	$ 6,618,776
Public safety:							
Police	5,902,221	860,234	665,427	-	(4,376,560)	-	(4,376,560)
Fire	2,277,149	-	-	-	(2,277,149)	-	(2,277,149)
Streets	3,649,866	-	927,661	-	(2,722,205)	-	(2,722,205)
Interest on long-term debt	1,065,795	-	-	-	(1,065,795)	-	(1,065,795)
Total governmental activities	17,665,867	2,928,808	1,593,088	9,321,038	(3,822,933)	-	(3,822,933)
Business-type activities:							
Water	5,144,149	5,141,485	-	6,050,000	-	6,047,336	6,047,336
Sewer	2,622,331	2,987,854	-	450,951	-	816,474	816,474
Sanitation	2,310,404	2,297,072	-	-	-	(13,332)	(13,332)
Recreation	6,388,998	1,448,721	-	-	-	(4,940,277)	(4,940,277)
Total business-type activities	16,465,882	11,875,132	-	6,500,951	-	1,910,201	1,910,201
Total	$ 34,131,749	$ 14,803,940	$ 1,593,088	$ 15,821,989	(3,822,933)	1,910,201	(1,912,732)
General revenues:							
Taxes -							
Ad valorem taxes					1,825,984	628,895	2,454,879
Sales and use taxes, levied for general purposes					12,863,757	5,116,787	17,980,544
Franchise taxes					1,131,120	-	1,131,120
Grants and contributions not restricted to specific programs -							
State sources					14,090	-	14,090
Non-employer pension contribution					143,706	-	143,706
Interest and investment earnings					183,661	60,969	244,630
Miscellaneous					536,755	-	536,755
Transfers					(4,459,194)	4,459,194	-
Total general revenues and transfers					12,239,879	10,265,845	22,505,724
Change in net position					8,416,946	12,176,046	20,592,992
Net position, June 30, 2024					63,087,100	46,044,991	109,132,091
Net position, June 30, 2025					$ 71,504,046	$ 58,221,037	$ 129,725,083

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

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTIONS

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Special Revenue Funds

1968 Sales Tax Fund -

To account for the receipt and use of proceeds of the City's 1968 1% sales and use tax. The tax is dedicated to constructing, acquiring, extending, improving and/or maintaining sewers and sewerage disposal works, waterworks, public streets, roads, alleys, sidewalks, and drainage facilities, including the purchase of equipment therefore. The tax proceeds may also be funded into bonds or used to pay any bonded or funded indebtedness of the City incurred for such capital purposes, to the extent and in the manner provided by state law.

1981 Sales Tax Fund -

To account for the receipt and use of proceeds of the City's 1981 1% sales and use tax. The tax is dedicated to maintain the City's law enforcement facilities, including the acquisition of equipment and furnishings therefore, the construction and/ or acquisition of buildings to house such facilities, and paying employees' and policemen's salaries. On November 15, 2012, 50% of the tax was rededicated to the General Fund for a period of two years ending December 31, 2014. On November 6, 2014, the 50% rededication was approved as a permanent change.

1999 Sales Tax Fund -

To account for the receipt and use of proceeds of the City's 1999 1/2% sales and use tax. The tax is dedicated to constructing, acquiring, improving, maintaining and operating sewers and sewerage disposal works for the City and to be funded into bonds to pay the capital costs thereof to the extent and in the manner permitted by state law.

Recreational Facilities Sales Tax Fund -

To account for the receipt and use of proceeds of the City's Recreational Facilities 1% sales and use tax. The tax is dedicated to pay for the debt service on the revenue bonds associated with the acquisition, construction, and equipping of a multi-purpose community center and related infrastructure and recreational facilities and ongoing operation and maintenance of the facilities.

Debt Service Fund

General Obligation Bonds Fund -

To accumulate monies for payment of the City's general obligation bonds, which are being financed by sales tax revenues, ad valorem tax revenues, and excess revenues of the City.

Capital Projects Fund

Street Improvements and Construction Fund -

To account for the improvements and construction of various street projects using proceeds from grant revenue and issuance of general obligation bonds.

Enterprise Funds

Utility Fund -

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

Sports Complex Fund -

To account for the operation of the Youngsville Sports Complex facility. All fees and revenues derived from the facility and all related expenses are accounted for in this fund.

CITY OF YOUNGSVILLE, LOUISIANA

Balance Sheet
Governmental Funds
June 30, 2025

	General	1968 Sales Tax Special Revenue	1981 Sales Tax Special Revenue	1999 Sales Tax Special Revenue	Recreational Facilities Sales Tax Revenue	Street Improvements and Construction	General Obligation Bonds	Non-major fund	Total
ASSETS									
Cash and interest-bearing deposits	$ 2,940,904	$ 543,824	$ 245,350	$ 959,276	$ -	$ 3,803,980	$ 4,402,788	$ -	$ 12,896,122
Investments	-	-	-	-	-	1,172,056	-	-	1,172,056
Receivables:									
Taxes	641,149	876,214	438,105	438,105	-	-	-	-	2,393,573
Due from other governmental agencies	-	-	53,676	-	-	2,288,025	-	-	2,341,701
Due from other funds	141,585	-	9,939	-	-	442,420	2,083	-	596,027
Other	245,781	-	845	-	-	-	3,247	-	249,873
Prepaid items	88,771	-	78,485	-	-	-	-	-	167,256
Total assets	$ 4,058,190	$ 1,420,038	$ 826,400	$ 1,397,381	$ -	$ 7,706,481	$ 4,408,118	$ -	$ 19,816,608
LIABILITIES AND FUND BALANCES									
Liabilities -									
Accounts payable	$ 485,565	$ 349	$ 111,990	$ 350	$ -	$ 1,036	$ -	$ -	$ 599,290
Contracts payable	-	-	-	-	-	2,495,638	-	-	2,495,638
Retainage payable	-	-	-	-	-	398,681	-	-	398,681
Accrued liabilities	44,914	-	134,339	-	-	-	-	-	179,253
Unearned revenue	-	-	3,000	-	-	190,793	-	-	193,793
Due to other funds	962,969	-	127,533	-	-	300,000	-	-	1,390,502
Total liabilities	1,493,448	349	376,862	350	-	3,386,148	-	-	5,257,157
Fund balances -									
Nonspendable	88,771	-	78,485	-	-	-	-	-	167,256
Restricted:									
Sales tax dedications	-	1,419,689	371,053	1,397,031	-	-	-	-	3,187,773
Debt service	-	-	-	-	-	-	4,408,118	-	4,408,118
Capital projects	-	-	-	-	-	4,320,333	-	-	4,320,333
Unassigned	2,475,971	-	-	-	-	-	-	-	2,475,971
Total fund balances	2,564,742	1,419,689	449,538	1,397,031	-	4,320,333	4,408,118	-	14,559,451
Total liabilities and fund balances	$ 4,058,190	$ 1,420,038	$ 826,400	$ 1,397,381	$ -	$ 7,706,481	$ 4,408,118	$ -	$ 19,816,608

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

CITY OF YOUNGSVILLE, LOUISIANA

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

Total fund balances for governmental funds at June 30, 2025		$ 14,559,451
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Capital assets, net		90,788,962
The deferred outflows of expenditures for the municipal police employees retirement system are not a use of current resources, and therefore, are not reported in the funds.		1,626,626
Long-term liabilities at June 30, 2025:		
Long-term liabilities	$ (30,167,508)	
Accrued interest payable	(146,707)	
Net pension liability	(5,005,364)	(35,319,579)
The deferred inflows of contributions for the municipal police employees retirement system are not available resources, and therefore, are not reported in the governmental funds.		(151,414)
Total net position of governmental activities at June 30, 2025		$ 71,504,046

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

CITY OF YOUNGSVILLE, LOUISIANA

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

	General	1968 Sales Tax Special Revenue	1981 Sales Tax Special Revenue	1999 Sales Tax Special Revenue	Recreational Facilities Sales Tax Revenue	Street Improvements and Construction	General Obligation Bonds	Non-major funds	Total
Revenues:									
Taxes	$ 5,533,425	$5,143,718	$ 2,571,859	$2,571,859	$ -	$ -	$ -	$ -	$15,820,861
Licenses and permits	2,068,574	-	-	-	-	-	-	-	2,068,574
Intergovernmental	941,751	-	665,427	-	-	9,321,038	-	-	10,928,216
Fines and forfeits	111,673	-	748,561	-	-	-	-	-	860,234
Miscellaneous	184,931	17,497	44,627	9,575	-	422,028	32,143	-	710,801
Total revenues	8,840,354	5,161,215	4,030,474	2,581,434	-	9,743,066	32,143	-	30,388,686
Expenditures:									
Current -									
General government	3,131,706	51,623	29,774	33,083	-	21,760	-	-	3,267,946
Public safety:									
Police	-	-	4,997,505	-	-	-	-	-	4,997,505
Fire	2,277,149	-	-	-	-	-	-	-	2,277,149
Streets	1,455,034	-	-	-	-	-	-	-	1,455,034
Capital outlay	660,664	-	480,643	-	-	8,828,636	-	-	9,969,943
Debt service	446,044	36,738	18,369	18,369	-	-	3,024,197	-	3,543,717
Total expenditures	7,970,597	88,361	5,526,291	51,452	-	8,850,396	3,024,197	-	25,511,294
Excess (deficiency) of revenues over expenditures	869,757	5,072,854	(1,495,817)	2,529,982	-	892,670	(2,992,054)	-	4,877,392
Other financing sources (uses):									
Gain on sale of assets	-	-	9,615	-	-	-	-	-	9,615
Proceeds from issuance of debt	579,222	-	-	-	-	-	-	-	579,222
Transfers in	1,624,087	11,638	1,397,950	-	-	152,120	4,263,810	-	7,449,605
Transfers out	(1,437,927)	(5,447,492)	(543,144)	(2,761,278)	(1,699,599)	(18,898)	(350)	(111)	(11,908,799)
Total other financing sources (uses)	765,382	(5,435,854)	864,421	(2,761,278)	(1,699,599)	133,222	4,263,460	(111)	(3,870,357)
Net changes in fund balances	1,635,139	(363,000)	(631,396)	(231,296)	(1,699,599)	1,025,892	1,271,406	(111)	1,007,035
Fund balances, beginning	929,603	1,782,689	1,080,934	1,628,327	1,699,599	3,294,441	3,136,712	111	13,552,416
Fund balances, ending	$ 2,564,742	$1,419,689	$ 449,538	$1,397,031	$ -	$ 4,320,333	$ 4,408,118	$ -	$14,559,451

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

CITY OF YOUNGSVILLE, LOUISIANA

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

Total net changes in fund balances at June 30, 2025 per statement of revenues, expenditures and changes in fund balances		$ 1,007,035
The change in net position reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	$ 9,969,943	
Depreciation and amortization expense	(4,057,014)	5,912,929
Bond and notes payable proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is recorded as expenditures in the governmental funds but reduces the balance of the debt in the statement of net position. Also governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:		
Proceeds from issuance of debt	(579,222)	
Principal paid on long-term debt	2,351,093	
Amortization of bond premium	118,549	1,890,420
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.		
Interest expense	8,281	
Pension expense	(545,425)	(537,144)
Non-employer's contributions to the municipal police employees retirement plan		143,706
Total changes in net position at June 30, 2025 per statement of activities		$ 8,416,946

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

CITY OF YOUNGSVILLE, LOUISIANA
Statement of Net Position
Proprietary Funds
June 30, 2025

	Utility Fund	Sports Complex Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 2,652,689	$ 1,371,941	$ 4,024,630
Receivables:			
Accounts receivable, net	151,580	137,596	289,176
Unbilled utility receivable	717,493	-	717,493
Taxes receivable	5,325	882,054	887,379
Due from other governments	1,428,458	-	1,428,458
Due from other funds	809,984	759	810,743
Prepaid items	35,346	222,299	257,645
Total current assets	5,800,875	2,614,649	8,415,524
Noncurrent assets:			
Restricted cash and cash equivalents	2,743,136	3,070,517	5,813,653
Capital assets:			
Land and construction in progress	9,014,056	8,200,329	17,214,385
Other capital assets, net of accumulated depreciation	29,551,177	37,478,132	67,029,309
Total noncurrent assets	41,308,369	48,748,978	90,057,347
Total assets	47,109,244	51,363,627	98,472,871
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on bond refunding	-	55,706	55,706
LIABILITIES			
Current liabilities:			
Accounts payable	1,052,698	115,268	1,167,966
Contracts and retainage payable	1,476,569	-	1,476,569
Due to other funds	-	16,268	16,268
Unearned revenue	-	315,940	315,940
Accrued liabilities	86,348	33,502	119,850
Loans and notes payable	491,114	-	491,114
Payable from restricted assets -			
Customers' deposits	1,060,621	-	1,060,621
Bonds payable	231,000	1,435,000	1,666,000
Accrued interest	18,189	75,885	94,074
Total current liabilities	4,416,539	1,991,863	6,408,402
Noncurrent liabilities:			
Loans and notes payable	7,081,975	-	7,081,975
Bonds payable	1,187,000	25,630,163	26,817,163
Total noncurrent liabilities	8,268,975	25,630,163	33,899,138
Total liabilities	12,685,514	27,622,026	40,307,540
NET POSITION			
Net investment in capital assets	28,097,575	18,669,004	46,766,579
Restricted for sales tax dedications	-	1,897,167	1,897,167
Restricted for debt service	1,664,326	2,541,286	4,205,612
Restricted for capital projects	-	453,346	453,346
Unrestricted	4,661,829	236,504	4,898,333
Total net position	$ 34,423,730	$ 23,797,307	$ 58,221,037

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

CITY OF YOUNGSVILLE, LOUISIANA

Statement of Revenues, Expenses, and Changes in Fund Net Position -
Proprietary Funds
For the Year Ended June 30, 2025

	Utility Fund	Sports Complex Fund	Total
Operating revenues:			
Charges for services -			
Water sales	$ 3,503,312	$ -	$ 3,503,312
Sewer service charges	2,497,436	-	2,497,436
Sanitation charges	2,254,066	-	2,254,066
Recreation	-	1,418,773	1,418,773
Miscellaneous	2,171,597	29,948	2,201,545
Total operating revenues	10,426,411	1,448,721	11,875,132
Operating expenses:			
Water department	5,078,003	-	5,078,003
Sewerage department	2,555,511	-	2,555,511
Sanitation department	2,310,404	-	2,310,404
Recreation department	-	5,431,062	5,431,062
Total operating expenses	9,943,918	5,431,062	15,374,980
Operating income (loss)	482,493	(3,982,341)	(3,499,848)
Nonoperating revenues (expenses):			
Ad valorem taxes	628,895	-	628,895
Interest income	12,133	48,836	60,969
Interest expense	(132,966)	(969,683)	(1,102,649)
Amortization of bond premium	-	31,522	31,522
Accretion of bond discount	-	(5,087)	(5,087)
Loss on bond refunding	-	(9,285)	(9,285)
Sales taxes, net of collection expense	-	5,116,787	5,116,787
Loss on sale of assets	-	(5,403)	(5,403)
Total nonoperating revenues (expenses)	508,062	4,207,687	4,715,749
Loss before capital contributions and transfers	990,555	225,346	1,215,901
Transfers:			
Transfers in	4,183,532	1,918,649	6,102,181
Transfers out	(1,422,255)	(220,732)	(1,642,987)
Total transfers	2,761,277	1,697,917	4,459,194
Capital contributions	6,500,951	-	6,500,951
Change in net position	10,252,783	1,923,263	12,176,046
Net position, beginning	24,170,947	21,874,044	46,044,991
Net position, ending	$34,423,730	$23,797,307	$58,221,037

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

CITY OF YOUNGSVILLE, LOUISIANA

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025

	Utility Fund	Sports Complex Fund	Total
Cash flows from operating activities:			
Receipts from customers	$ 8,482,621	$ 1,403,957	$ 9,886,578
Payments to suppliers	(6,288,792)	(2,513,638)	(8,802,430)
Payments to employees	(1,343,357)	(1,300,544)	(2,643,901)
Other receipts	2,171,597	29,948	2,201,545
Net cash provided (used) by operating activities	3,022,069	(2,380,277)	641,792
Cash flows from noncapital financing activities:			
Repayment of interfund loans	(809,984)	15,509	(794,475)
Proceeds from concerts not yet performed	-	315,940	315,940
Proceeds from sales taxes	-	4,234,733	4,234,733
Proceeds from ad valorem taxes	628,895	-	628,895
Transfers from other funds	2,761,277	1,697,917	4,459,194
Net cash provided by noncapital financing activities	2,580,188	6,264,099	8,844,287
Cash flows from capital and related financing activities:			
Proceeds from loans payable	436,168	-	436,168
Principal paid on bonds and loans payable	(689,033)	(1,400,000)	(2,089,033)
Interest and fiscal charges paid	(121,282)	(972,070)	(1,093,352)
Acquisition of property, plant and equipment	(7,521,167)	(3,065,480)	(10,586,647)
Proceeds from capital contributions	5,067,168	-	5,067,168
Net cash used by capital and related financing activities	(2,828,146)	(5,437,550)	(8,265,696)
Cash flows from investing activities:			
Purchase of interest-bearing deposits	(315,049)	-	(315,049)
Maturities of interest-bearing deposits	306,814	-	306,814
Interest on investments	12,133	48,836	60,969
Net cash provided by investing activities	3,898	48,836	52,734
Net increase (decrease) in cash and cash equivalents	2,778,009	(1,504,892)	1,273,117
Cash and cash equivalents, beginning of period	2,302,767	5,947,350	8,250,117
Cash and cash equivalents, end of period	$ 5,080,776	$ 4,442,458	$ 9,523,234

(continued)

CITY OF YOUNGSVILLE, LOUISIANA

Statement of Cash Flows
Proprietary Funds (Continued)
For the Year Ended June 30, 2025

	Utility Fund	Sports Complex Fund	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	$ 482,493	$ (3,982,341)	$ (3,499,848)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:			
Depreciation	1,611,509	1,774,630	3,386,139
Bad debts	23,679	-	23,679
Changes in current assets and liabilities:			
Increase in accounts receivable	(1,536)	(14,816)	(16,352)
Increase in unbilled utility receivables	(73,991)	-	(73,991)
(Increase) decrease in prepaid items	17,176	(34,513)	(17,337)
Increase (decrease) in accounts payable	653,522	(133,117)	520,405
Increase in customer deposits	279,655	-	279,655
Decrease in other liabilities	29,562	9,880	39,442
Net cash provided (used) by operating activities	$ 3,022,069	$ (2,380,277)	$ 641,792
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period -			
Cash - unrestricted	$ 666,510	$ 8,201	$ 674,711
Cash - restricted	1,943,071	5,939,149	7,882,220
Less: Interest-bearing deposits with a maturity over three months	(306,814)	-	(306,814)
Total cash and cash equivalents, beginning of period	2,302,767	5,947,350	8,250,117
Cash and cash equivalents, end of period -			
Cash - unrestricted	2,652,689	1,371,941	4,024,630
Cash - restricted	2,743,136	3,070,517	5,813,653
Less: Interest-bearing deposits with a maturity over three months	(315,049)	-	(315,049)
Total cash and cash equivalents, end of period	5,080,776	4,442,458	9,523,234
Net increase (decrease) in cash and cash equivalents	$ 2,778,009	$ (1,504,892)	$ 1,273,117

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

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the City of Youngsville (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The City of Youngsville was incorporated under the provisions of the Lawrason Act. The City operates under the Mayor-City Council form of government.

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

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

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

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

The statement of activities presents a comparison between direct expenses and program revenues for the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

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

a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type: and

b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the City are described below:

Governmental Funds -

General Fund

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds

1968 Sales Tax Fund –

The 1968 Sales Tax Fund is used to account for the proceeds of a one percent sales and use tax that is legally restricted for expenditures for specific purposes.

1981 Sales Tax Fund –

The 1981 Sales Tax Fund is used to account for the proceeds of a one percent sales and use tax that is legally restricted for expenditures for specific purposes.

1999 Sales Tax Fund –

The 1999 Sales Tax Fund is used to account for the proceeds of a half percent sales and use tax that is legally restricted for expenditures for specific purposes.

Recreational Facility Sales Tax Fund –

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

Debt Service Fund – General Obligation Bonds Fund –

The General Obligation Bonds Fund is used to accumulate monies for payment of the City's various general obligation bonds, which are being financed by sales tax revenues, ad valorem tax revenues, and excess revenues of the City.

Capital Projects Funds

Street Improvements and Construction Fund –

The Street Improvements and Construction Fund is used to account for the improvements and construction of various street projects using proceeds from grant revenue and issuance of bonds.

Proprietary Funds -

Enterprise Funds

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

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

The proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

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

Cash and cash equivalents

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

Investments

The City may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana Law and national banks having principal offices in Louisiana.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include sales and use taxes and franchise taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible utility service receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance for uncollectibles for customers' utility receivables was $133,253 at June 30, 2025. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month are recorded at year end.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide or financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The City maintains a threshold level of $3,000 or more for capitalizing capital assets in the governmental funds and $5,000 for business-type funds.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Prior to July 1, 2001, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

The range of estimated useful lives by type of asset is as follows:

Buildings	40 years
Sports Complex	30 years
Equipment	5 years
Utility system and improvements	20-40 years
Infrastructure	20 years

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

Restricted Assets

Restricted assets include cash, interest-bearing deposits and investments that are legally restricted as to their use. The restricted assets are related to unspent bond proceeds, customer deposits, and debt reserve and sinking funds.

Deferred Outflows of Resources and Deferred Inflows of Resources

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

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds and notes payable.

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

Compensated Absences

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded in the accounts as of June 30, 2025.

Equity Classifications

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

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

b. Restricted net position – Net position is considered restricted if the use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the City's debt. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

   The City typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project. At June 30, 2025, the City reported $18,314,315 of restricted net position, $5,084,940 of which was restricted by enabling legislation.

c. Unrestricted net position – Consists of all other net position that does not meet the definition of the two components and is available for general use by the City.

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

a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the City's Mayor and City Council, which is the highest level of decision-making authority for the City.

d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes determined by a formal decision of the City's Mayor and City Council.

e. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City has provided otherwise in their commitment or assignment actions. Proprietary fund equity is classified the same as in the government-wide statements.

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character
Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

F. Revenue Restrictions

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

Revenue Source	Legal Restrictions of Use
Sales Tax	See Note 3
Water and Sewer Revenue	Debt Service and Utility Operations

The City uses unrestricted resources only when restricted resources are fully depleted.

G. Bond Premiums, Discounts and Bond Issue Costs

Bond premiums and discounts are being amortized by the straight-line method over the life of the related bond. Bond issue costs are expensed in the year they are incurred.

H. Use of Estimates

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

I. Pensions

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

(2) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. Taxes were billed to taxpayers by the Assessor in November and are due by December 31, becoming delinquent on January 1 of the following year. City property tax revenues are budgeted in the year billed.

For the year ended June 30, 2025, taxes of 10.97 mills were levied on property with assessed valuations totaling $225,018,900 and were dedicated for general corporate purposes (3.60 mills), fire protection (4.56 mills), and water services (2.81 mills).

Gross taxes levied for the current fiscal year totaled $2,468,463. The taxes are remitted to the City net of deductions for pension fund contributions.

(3) Sales and Use Taxes

A. Proceeds of a 1% sales and use tax, accounted for in the 1968 Sales Tax Special Revenue Fund, (2025 collections $5,143,718) were rededicated on September 30, 2006 and are dedicated to constructing, acquiring, extending, improving and/or maintaining sewers and sewerage disposal works, waterworks, public streets, roads, alleys, sidewalks, and drainage facilities, including the purchase of equipment therefore. The tax proceeds may also be funded into bonds or used to pay any bonded or funded indebtedness of the City incurred for such capital purposes, to the extent and in the manner provided by state law. This tax is perpetual.

B. Proceeds of a 1% sales and use tax levied by the City of Youngsville, accounted for in the 1981 Sales Tax Special Revenue Fund, (2025 collections $5,143,718) of which $2,571,859 was transferred to the General Fund as per special election and are dedicated to providing funds to maintain the City's police force and law enforcement facilities, including the acquisition of equipment and furnishings therefore, the construction and/or acquisition of buildings to house such facilities and paying employees' and policemen's salaries. On November 15, 2012, a special election was held at which time the citizens of the City voted to rededicate 50% of the 1981 Sales Tax revenues to the General Fund for a period of two years beginning January 1, 2013 and ending December 31, 2014. On November 6, 2014, the 50% rededication was approved as a permanent change. In addition to the uses authorized in the original sales tax dedication, the rededicated tax may be used to pay for constructing, improving, and maintaining works of public improvement and acquiring equipment; therefore, constructing, acquiring, operating and maintaining fire protection facilities and acquiring equipment and furnishings therefore and paying fire department salaries and benefits. This tax is perpetual.

C. Proceeds of a 1/2% percent sales and use tax, accounted for in the 1999 Sales Tax Special Revenue Fund, (2025 collections $2,571,859) beginning September 1, 2000 are dedicated for constructing, acquiring, improving, maintaining and operating sewers and sewerage disposal works for the City, and to be funded into bonds to pay the capital costs thereof, to the extent and in the manner provided by state law. This tax is perpetual.

D. Proceeds of a 1% percent sales and use tax, accounted for in the Sports Complex Proprietary Fund, (2025 collections $5,143,690) beginning April 1, 2012 are dedicated for the payment of revenue bonds associated with the acquisition, construction and equipping of a Community Center and related infrastructure and recreational facilities and ongoing operation and maintenance expenses of the facilities, and for any and all other lawful purposes for which the tax may be expended. This tax is perpetual.

(4) Cash and cash equivalents

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2025, the City had cash and cash equivalents (book balances) totaling $22,734,405 as follows:

Interest-bearing deposits	$ 20,298,696
Money market funds	2,120,660
Time deposits	315,049
Total	$ 22,734,405

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the City's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the City or the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2025, are secured as follows:

Bank balances	$ 20,238,339
Federal deposit insurance	817,105
Pledged securities	19,421,234
Total	$ 20,238,339

Deposits in the amount of $19,421,234 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the City's name. The City does not have a policy for custodial credit risk.

(5) Investments

At June 30, 2025, the City had the following investments and maturities:

			Investment Maturities
	% of	Fair	Less Than
Investment Type	Portfolio	Value	1 Year
U.S. treasury securities	100%	$ 1,172,056	$1,172,056

Custodial Credit Risk – In the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's requires all investments to be kept in the City's name and all ownership to be evidenced by an acceptable safekeeping receipt issued by a third-party financial institution which is acceptable to the City. Accordingly, the City had no custodial credit risk related to its investments at June 30, 2025.

Credit Rate Risk – The risks are managed by restricting investments to those authorized by R.S. 33:5162. The City's investment policy limits investments to fully insured and/or fully collateralized certificates of deposits and direct and indirect obligations of U.S. government agencies. At June 30, 2025, the Government's investment in U.S. treasury notes were rated AA+ by Standards & Poor's.

Concentration of Credit Risk – The risk relates to the amount of investments in any one entity. At June 30, 2025, no more than 5 percent of the City's total investments were invested in any single issue.

Interest Rate Risk – The City does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

(6) Due From Other Governmental Agencies

Due from other governmental agencies of $3,770,159 at June 30, 2025 consist of the following:

Fund financial statements:	
Governmental funds -	
State of Louisiana	
Facility Planning & Control	$1,154,929
Department of Transportation	567,435
Division of Administration	565,661
Lafayette Parish School Board	53,676
Total governmental funds	$2,341,701
Proprietary funds -	
State of Louisiana	
Division of Administration	$1,359,282
Facility Planning & Control	69,176
Total proprietary funds	$1,428,458
Government-wide financial statements:	
Total amount reported in Governmental Funds, from above	$2,341,701
Total amount reported in Proprietary Funds, from above	1,428,458
Total due from other governments	$3,770,159

(7) Receivables

At June 30, 2025, receivables consist of the following:

	Governmental Activities	Business-Type Activities	Total
Accounts, net	$ -	$ 288,464	$ 288,464
Unbilled utilities	-	717,493	717,493
Sales taxes	2,190,529	882,054	3,072,583
Ad valorem taxes	15,156	5,325	20,481
Franchise taxes	187,888	-	187,888
Occupational licenses	133,234	-	133,234
Other	116,639	712	117,351
Total	$ 2,643,446	$ 1,894,048	$ 4,537,494

(8) Unearned Revenue

Unearned revenue at June 30, 2025 consists of the following:

Governmental activities:	
Governmental funds -	
Amounts received from construction projects not yet begun	$ 190,793
Other	3,000
Total governmental activities	$ 193,793
Business-type activities:	
Proprietary funds -	
Concert sales received in advance	$ 315,940
Total unearned revenue	$ 509,733

(9) Restricted Assets

Restricted assets consisted of the following at June 30, 2025:

	Business-Type Activities
Debt reserve and sinking funds	$ 4,299,686
Unspent bond proceeds	453,346
Customer deposits	1,060,621
Total restricted assets	$ 5,813,653

(10) Capital Assets

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

	Balance 07/01/24	Additions	Deletions	Balance 06/30/25
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 4,866,811	$ 37,600	$ -	$ 4,904,411
Construction in progress	5,453,334	8,791,036	-	14,244,370
Other capital assets:				
Buildings	2,574,425	17,877	-	2,592,302
Infrastructure	86,441,462	68,480	-	86,509,942
Equipment	7,654,611	851,244	491,295	8,014,560
Totals	106,990,643	9,766,237	491,295	116,265,585
Less accumulated depreciation				
Buildings	1,113,309	80,661	-	1,193,970
Infrastructure	17,143,885	2,975,279	-	20,119,164
Equipment	3,524,720	899,046	127,511	4,296,255
Total accumulated depreciation	21,781,914	3,954,986	127,511	25,609,389
Total capital assets being depreciated	85,208,729	5,811,251	363,784	90,656,196
Leased assets	161,846	203,706	161,846	527,398
Less: accumulated depreciation	130,758	102,028	161,846	394,632
Leased assets being amortized, net	31,088	101,678	-	132,766
Governmental activities, capital assets, net	$85,239,817	$ 5,912,929	$ 363,784	$90,788,962

Depreciation and amortization expense was charged to governmental activities as follows:

General government	$ 1,502,890
Police	359,291
Streets and drainage	2,194,833
Total depreciation expense	$ 4,057,014

	Balance 07/01/24	Additions	Deletions	Balance 06/30/25
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 8,738,924	$ -	$ -	$ 8,738,924
Construction in progress	14,660,960	8,919,938	15,105,437	8,475,461
Other capital assets:				
Buildings	239,769	-	-	239,769
Water system	15,228,927	599,725	-	15,828,652
Sewer system	24,824,584	8,352	-	24,832,936
Machinery and equipment	6,091,430	803,155	14,537	6,880,048
Sports complex	30,863,099	15,313,730	6,998	46,169,831
Totals	100,647,693	25,644,900	15,126,972	111,165,621
Less accumulated depreciation				
Buildings	110,394	5,994	-	116,388
Sports complex	8,762,401	1,407,322	2,508	10,167,215
Water system	5,278,110	445,060	-	5,723,170
Sewer system	7,092,907	741,831	-	7,834,738
Machinery and equipment	2,308,108	785,932	13,624	3,080,416
Total accumulated depreciation	23,551,920	3,386,139	16,132	26,921,927
Business-type activities, capital assets, net	$77,095,773	$22,258,761	$15,110,840	$84,243,694

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

Water	$ 511,200
Sewer	1,100,309
Recreation	1,774,630
Total depreciation expense	$3,386,139

(11) Accounts, Salaries, and Other Payables

The accounts, salaries, and other payables consisted of the following at June 30, 2025:

	Governmental Activities	Business-Type Activities	Total
Accounts	$ 599,290	$ 1,167,966	$ 1,767,256
Contracts and retainage	2,894,319	1,476,569	4,370,888
Accrued liabilities	179,253	119,850	299,103
Totals	$ 3,672,862	$ 2,764,385	$ 6,437,247

(12) Long-Term Debt

Governmental Activities:

The City has issued various sales tax revenue bonds to provide funds for the acquisition, construction, or improvement of major capital facilities. These bonds are direct obligations and are pledged by the various sales taxes of the City. Additionally, the city has borrowed proceeds from banks to finance the costs of equipment, vehicles, and other materials for the support of various departments.

Business-type Activities:

The City has borrowed proceeds from two loans issued by the Louisiana Department of Environmental Quality to finance the costs of constructing and acquiring improvements and replacements to the sewer system of the City. The City has fully drawn the first loan and is currently in the process of drawing down the second loan, which has a remaining balance of $7,299,742. Furthermore, the City has borrowed proceeds from a revenue loan issued by the Louisiana Department of Health to finance construction, improvements, and replacements to the water system of the City. The City is currently in the process of drawing down the loan, which has a remaining balance to be drawn of $5,838,920. Once the final drawdown of the loan is made, all loans are converted to a bond issue.

The City has issued sales tax revenue bonds to provide funds for the acquisition, construction, or improvement of major capital facilities. These bonds are direct obligations and pledged by the recreational facilities sales taxes.

Long-term debt payable at June 30, 2025 is comprised of the following:

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Governmental activities:					
Direct placement sales tax revenue bonds-					
Series 2014	2014	2026	2.41%	$ 325,000	$ 325,000
Series 2016	2016	2029	1.90%-2.275%	1,485,000	360,000
Series 2017	2017	2032	2.35%	1,795,000	235,000
Series 2017	2017	2028	2.273%	165,000	55,000
Series 2018	2018	2039	4.00%	5,415,000	295,000
Series 2021	2021	2041	3.98%	8,785,000	405,000
Series 2022	2023	2042	4.00%-5.00%	8,260,000	330,000
				26,230,000	2,005,000
Add: Unamortized issue premium				1,860,609	-
Total bond indebtedness				28,090,609	2,005,000
Direct borrowing notes payable-					
Notes payable to bank	2021	2031	3.62%	440,221	57,591
Notes payable to bank	2023	2037	4.71%	1,198,667	68,450
Notes payable to bank	2025	2030	3.25%	276,658	51,850
Notes payable to Lafayette Parish School Board	2015	2026	0.00%	23,384	23,384
Total notes payable				1,938,930	201,275
Leases				137,969	102,791
Total long-term liabilities - governmental activities				$30,167,508	$2,309,066

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Business-type activities:					
Direct borrowing revenue bonds -					
Series 2010	2010	2031	0.95%	$ 1,418,000	$ 231,000
Direct placement sales tax revenue bonds -					
Series 2013	2013	2034	3.625%	4,500,000	445,000
Series 2017	2017	2033	2.29%	4,465,000	505,000
Series 2021	2021	2032	1.49%	3,605,000	485,000
Series 2023	2023	2043	4.25%-5.00%	14,000,000	-
Loan payable -					
DEQ loan, Series 2019	2019	2040	0.95%	4,815,259	300,000
LDH loan, Series 2022	2022	2051	2.45%	2,508,079	70,000
				35,311,338	2,036,000
Add: Unamortized issue premium				535,865	-
Less: Unaccreted issue discount				(40,702)	-
Total bond indebtedness				35,806,501	2,036,000
Notes payable				249,751	121,114
Total long-term liabilities - business-type activities				$36,056,252	$2,157,114

The following is a summary of long-term liabilities transactions of the City for the year ended June 30, 2025:

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities:				
Direct borrowing revenue bonds -				
Series 2010	$ 1,647,000	$ -	$ 229,000	$ 1,418,000
Direct placement sales tax revenue bonds -				
Series 2013	4,935,000	-	435,000	4,500,000
Series 2017	4,955,000	-	490,000	4,465,000
Series 2021	4,080,000	-	475,000	3,605,000
Series 2023	14,000,000	-	-	14,000,000
Loan payable -				
DEQ loan, Series 2019	5,112,259	-	297,000	4,815,259
LDH loan, Series 2022	2,138,912	436,167	67,000	2,508,079
	36,868,171	436,167	1,993,000	35,311,338
Add: Unamortized issue premium	567,387	-	31,522	535,865
Less: Unaccreted issue discount	(45,789)	-	(5,087)	(40,702)
Total bond indebtedness	37,389,769	436,167	2,019,435	35,806,501
Notes payable	-	363,784	114,033	249,751
Total long-term liabilities - business-type activities	$37,389,769	$ 799,951	$ 2,133,468	$36,056,252

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Direct placement sales tax revenue bonds-				
Series 2014	$ 650,000	$ -	$ 325,000	$ 325,000
Series 2016	1,830,000	-	345,000	1,485,000
Series 2017	220,000	-	55,000	165,000
Series 2017	2,020,000	-	225,000	1,795,000
Series 2018	5,700,000	-	285,000	5,415,000
Series 2021	9,180,000	-	395,000	8,785,000
Series 2022	8,570,000	-	310,000	8,260,000
	28,170,000	-	1,940,000	26,230,000
Add: Unamortized issue premium	1,979,158	-	118,549	1,860,609
Total bond indebtedness	30,149,158	-	2,058,549	28,090,609
Direct borrowing notes payable-				
Notes payable to bank	496,178	-	55,957	440,221
Notes payable to bank	1,263,967	-	65,300	1,198,667
Notes payable to bank	-	375,516	98,858	276,658
Notes payable to bank	363,784	-	363,784	-
Notes payable to Lafayette Parish School Board	116,913	-	93,529	23,384
Total notes payable	2,240,842	375,516	677,428	1,938,930
Other liabilities -				
Leases	31,712	203,706	97,449	137,969
Total governmental activities	$32,421,712	$ 579,222	$ 2,833,426	$30,167,508

The annual debt service requirements to maturity of all bonds and notes payable are as follows:

	Governmental Activities			
	Sales Tax Revenue Bonds		Notes Payable	
Year Ending June 30,	Principal payments	Interest payments	Principal payments	Interest payments
2026	$ 2,005,000	$ 1,022,388	$ 201,275	$ 79,622
2027	1,735,000	955,212	184,556	72,956
2028	1,800,000	893,594	191,486	66,027
2029	1,810,000	892,462	198,690	58,824
2030	1,480,000	764,106	206,168	7,743
2031-2035	7,455,000	2,918,474	611,838	182,111
2036-2040	7,910,000	1,373,656	344,917	33,770
2041-2042	2,035,000	118,126	-	-
Total	$26,230,000	$ 8,938,018	$ 1,938,930	$ 501,053

	Business-type Activities					
	Revenue Bonds		Sales Tax Revenue Bonds		Notes Payable	
Year Ending June 30,	Principal payments	Interest payments	Principal payments	Interest payments	Principal payments	Interest payments
2026	$ 231,000	$ 13,471	$ 1,435,000	$ 940,422	$ 491,114	$ 53,919
2027	233,000	11,277	1,470,000	907,885	499,637	46,592
2028	235,000	9,063	1,505,000	873,683	373,000	42,735
2029	237,000	6,885	1,550,000	837,630	375,000	43,125
2030	240,000	4,579	1,585,000	800,579	387,000	44,465
2031-2035	242,000	2,299	7,235,000	3,352,816	2,015,000	232,925
2036-2040	-	-	6,870,000	1,868,197	2,172,258	253,065
2041-2045	-	-	4,920,000	318,190	520,000	101,400
2046-2050	-	-	-	-	600,000	117,000
2051	-	-	-	-	140,080	27,316
Total	$ 1,418,000	$ 47,574	$26,570,000	$ 9,581,212	$ 7,573,089	$ 962,542

(13) Flow of Funds; Restrictions on Use – Utilities and Sales Tax Revenues

Utility Revenue Bonds:

Under the terms of the bond indentures and loans payable on Series 2010 and Series 2019, all income, and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Utility System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

> Each month, there will be set aside into a fund called the "Sewer Revenue Interest Sinking Fund" (the Sinking Fund"), an amount sufficient to pay promptly and fully the principal and interest by transferring monthly in advance on or before the 20th day of each month a sum equal to the total amount of principal and interest accruing on the bonds for said month. Transfers from the Sinking Fund should be made to the paying agent bank at least three (3) days in advance of the date on which the payment of principal or interest falls due.
>
> There shall also be set aside into a "Sewer Revenue Reserve Fund" (the "Reserve Fund") a sum equal to 50% of the maximum annual debt service. Such amount may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.
>
> Funds will also be set aside into a "Sewer Depreciation and Contingency Fund" (the "Contingency Fund") to care for depreciation, extensions, additions, improvements and replacements necessary to properly operate the System by transferring monthly in advance on or before the 20th day of each month until a sum equal to five percent (5%) of the net revenues for the preceding month, until $100,000 is on deposit therein.

Money in this fund shall be used to pay principal and interest on any bonds for the payment of which there is not sufficient money in the Sinking Fund or the Reserve Fund, but if so used, such money shall be replaced as soon as possible thereafter.

Additionally, rates should be established and collected in order to generate net operating revenue from the System each year at least equal to 125% of the largest amount of principal and interest maturing on the bonds in any future fiscal years.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

Sales Tax Revenue Bonds:

Under the terms of the bond indentures on outstanding Sales Tax Bonds dated December 17, 2014, September 14, 2016, December 19, 2017, May 20, 2021, and October 13, 2022, all proceeds derived from the levy and collection of the 1968 sales tax are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into funds called the "Sales Tax Bond Sinking Fund, amounts constituting 1/12 of the interest, administrative fee, and principal due on the outstanding bonds for the bond year. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There will be set aside into a fund called the "Sales Tax Bond Reserve Fund" a sum equal to the highest combined principal and interest in any future bond year. Such amounts may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the Bond and Interest Sinking Funds and as to which there would otherwise be default.

Under the terms of the bond indentures on outstanding Recreational Facility Sales Tax Revenue Bonds dated May 2, 2013, September 13, 2017, November 30, 2021, June 22, 2023, all proceeds derived from the levy and collection of the 2012 recreational facility sales tax are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into funds called the "Sales Tax Bond Sinking Fund", amounts constituting 1/12 of the interest and principal due on the outstanding bonds for the bond year. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There will be set aside into a fund called the "Sales Tax Bond Reserve Fund" a sum equal to the highest combined principal and interest in any future bond year.

Such amounts may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the Bond and Interest Sinking Funds and as to which there would otherwise be default.

Under the terms of the bond indenture on outstanding Sales Tax Revenue Bonds dated November 30, 2021, all proceeds derived from the levy and collection of the 1999 sales tax are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into funds called the "Sales Tax Bond Sinking Fund – 2013", amounts constituting 1/12 of the interest and principal due on the outstanding bonds for the bond year. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

Under the terms of the bond indenture on outstanding Sales Tax Bonds dated December 20, 2018, half of the proceeds derived from the levy and collection of the 1981 sales tax are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into funds called the "Sales Tax Bond Sinking Fund – 2018", amounts constituting 1/12 of the interest and principal due on the outstanding bonds for the bond year. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

The City complied with the above requirements for all bond issuances.

(14) Pension Plan

The City participates in a cost-sharing defined benefit plan, administered by a public employee retirement system. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by the public employee retirement system to the State Legislature. The plan is not closed to new entrants.

Municipal Police Employees' Retirement System of Louisiana (MPERS) –

Plan Description: The Municipal Police Employees' Retirement System is the administrator of a cost-sharing multiple-employer plan. Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. MPERS provides retirement benefits for municipal police officers. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through MPERS in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date. MPERS issues a publicly available financial report that may be accessed on their website (http://lampers.org).

Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233. The following is a brief description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

The system's financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits are recognized when due and payable in accordance with the terms of the plan. Interest income is recognized when earned.

Membership Prior to January 1, 2013 – A member is eligible for regular retirement after he has been a member of MPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of MPERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service, not to exceed 100% of final salary. Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives benefits equal to ten percent of the member's average final compensation or $200 per month, whichever is greater.

Membership Commencing January 1, 2013 – Member eligibility for regular retirement, early retirement, disability, and survivor benefits are based on Hazardous Duty and Non-Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of MPERS and has 25 years of creditable service at any age or has 12 years of creditable service at age 55.

Under the Non-Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of MPERS and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he has been a member of MPERS for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55.

Under the Hazardous and Non-Hazardous Duty sub plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statues, the benefits range from twenty-five to fifty-five percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives ten percent of average final compensation or $200 per month whichever is greater. If deceased member had less than ten years of service, beneficiary will receive a refund of employee contributions only.

Deferred Retirement Option Plan:

A member is eligible to elect to enter the deferred retirement option plan (DROP) when he is eligible for regular retirement based on the members' sub plan participation. Upon filing the application for the program, the employee's active membership in MPERS is terminated. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty-six months or less. If employment is terminated after the three-year period, the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into MPERS shall resume and upon later termination, he shall receive additional retirement benefit based on the additional service.

For those eligible to enter DROP prior to January 1, 2004, DROP accounts shall earn interest subsequent to the termination of DROP participation at a rate of half of one percentage point below the percentage rate of return of MPERS's investment portfolio as certified by the actuary on an annual basis but will never lose money. For those eligible to enter DROP subsequent to January 1, 2004, an irrevocable election is made to earn interest based on MPERS's investment portfolio return or a money market investment return. This could result in a negative earnings rate being applied to the account.

If the member elects a money market investment return, the funds are transferred to a government money market account.

Initial Benefit Option Plan:

In 1999, the State Legislature authorized MPERS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest is computed on the balance based on same criteria as DROP.

Contributions:

Contributions for all members are actuarially determined as required by state law but cannot be less than 9% of the employees' earnable compensation excluding overtime but including state supplemental pay. For the year ended June 30, 2025, total contributions due for employers and employees were 35.60% for employers and 10% for employees.

Net Pension Liability:

At June 30, 2025 , the City reported a liability of $5,005,364 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the City's proportion was .552471%, which was an increase of 0.016752% from its proportion measured as of June 30, 2023.

Since the measurement date of the net pension liability was June 30, 2024, the net pension liability is based upon fiduciary net position for the plan as of those dates. Detailed information about the pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the City's net pension liability is available in the separately issued plan financial report for those fiscal years.

Cost of Living Adjustments:

The pension plan in which the City participates has the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. Pursuant to LRS 11:242(B), the power of the Board of Trustees of the statewide system to grant a COLA is effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting a COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. The authority to grant a COLA by the Board is subject to the funded status and interest earnings. The effects of the benefit changes made as a result of the COLAs included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonably estimable.

Long-term Rate of Return:

For MPERS, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following table:

	Expected Rate of Return	
Asset Class	Target Asset Allocation	Long-term Expected Portfolio Real Rate of Return
Equity	52.0%	3.14%
Fixed income	34.0%	1.07%
Alternative	14.0%	1.03%
	100%	5.24%
Inflation		2.62%
Expected nominal return		7.86%

Actuarial Assumptions:

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

Date of experience study on which significant assumptions are based	7/1/2014 - 6/30/2019
Actuarial cost method	Entry Age Normal Cost
Expected remaining service lives	4 years
Investment rate of return	6.750%, net of investment expense
Inflation rate	2.50%
Projected salary increases	4.70% - 12.30%
Mortality rates	Pub-2010 Safety Below-Median Healthy Retiree Table multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale. Pub-2010 Safety Below-Median Employee Table multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale. Pub-2010 Safety Disable Retiree Table multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2025, the City recognized $1,268,008 in pension expense related to its participation in MPERS.

At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to MPERS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 271,004	$ 151,414
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	493,893	-
Net differences between projected and actual earnings on plan investments	139,146	-
Contributions subsequent to the measurement date	722,583	-
Total	$1,626,626	$ 151,414

Deferred outflows of resources of $722,583 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	
2026	$ 340,417
2027	633,799
2028	(133,869)
2029	(87,718)
	$ 752,629

Discount Rate:

The projection of cash flows used to determine the discount rate assumed that the plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure MPERS's net pension liability was 6.750% which was no change from the prior year.

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

The following presents MPERS's net pension liability of the participating employers calculated using the discount rate of 6.750%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

	1% Decrease 5.750%	Current Discount Rate 6.750%	1% Increase 7.750%
Net Pension Liability	$ 7,435,345	$ 5,005,364	$ 2,976,803

Payables to the Pension Plan

For the year ended June 30, 2025, the City owed $76,283 to MPERS, which was the contractually required contributions payable for the month of June 2025.

(15) Compensation of City Officials

A detail of compensation paid to the Mayor and City Council for the year ended June 30, 2025 follows:

Ken Ritter, Mayor	$ 96,994
City Council:	
Grayson Bolgiano	15,476
Matthew Romero	15,476
Simone Champagne	14,631
Shannon Bares	14,631
Nicholas Niland	7,905
Jamie Creed	6,096
Total	$171,209

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

The schedule of compensation, benefits, and other payments to Ken Ritter, Mayor, for the year ended June 30, 2025 follows:

Salary	$ 96,994
Benefits - insurance	5,888
Benefits - retirement	9,699
Car allowance	12,000
Cell phone	1,200
	$ 125,781

(17) Risk Management

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

(18) Pending Litigation

The City is subject to various claims which arise in the normal course of business. In the opinion of the City's legal counsel, any liability exposure to the City would not be in excess of insurance coverage.

(19) Interfund Transactions

A. Receivables and Payables

Interfund receivables and payables consisted of the following at June 30, 2025:

	Receivable	Payable
Major governmental funds:		
General Fund	$ 141,585	$ 962,969
1981 Sales Tax Special Revenue Fund	9,939	127,533
Street Improvement and Construction Fund	442,420	300,000
General Obligation Bonds	2,083	-
Total governmental funds	596,027	1,390,502
Proprietary Funds		
Utility Fund	809,984	-
Sports Complex Fund	759	16,268
Total proprietary funds	810,743	16,268
Total proprietary funds	$ 1,406,770	$ 1,406,770

These balances resulted from short-term loans made to other funds. All interfund balances will be repaid within one year.

B. Transfers

Transfers consisted of the following at June 30, 2025:

	Transfers In	Transfers Out
Major governmental funds:		
General Fund	$ 1,624,087	$ 1,437,927
1968 Sales Tax Special Revenue Fund	11,638	5,447,492
1981 Sales Tax Special Revenue Fund	1,397,950	543,144
1999 Sales Tax Special Revenue Fund	-	2,761,278
Recreational Facility Sales Tax Special Revenue	-	1,699,599
General Obligation Bonds Fund	4,263,810	350
Street Improvements and Construction Fund	152,120	18,898
Non-major fund:		
Municipal Complex Construction Fund	-	111
Total governmental funds	7,449,605	11,908,799
Proprietary Funds:		
Utility Fund	4,183,532	1,422,255
Sports Complex Fund	1,918,649	220,732
Total proprietary funds	6,102,181	1,642,987
Total	$13,551,786	$ 13,551,786

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

(20) Fair Value Measurement

Professional standards require the disclosure for fair value measurements of financial assets and liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. The standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of inputs used to measure fair value are as follows:

a. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

b. Level 2 inputs are observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

c. Level 3 inputs are unobservable inputs for the asset or liability.

The following methods and assumptions were used by the Government in estimating fair values of financial instruments:

a. The carrying amount reported in the statement of net position for the following approximates fair value due to the short maturities of these instruments: cash, accounts receivable, and accounts payable.

b. The fair value for investment securities are based on quoted market prices at the reporting date multiplied by the quantity held. The carrying value equals fair value.

The following table presents assets that are measured at fair value on a recurring basis at June 30, 2025:

Governmental Funds:

Description	Total	Level 1	Level 2	Level 3
U.S. Treasuries	$ 1,172,056	$ 1,172,056	$ -	$ -

REQUIRED
SUPPLEMENTARY INFORMATION

CITY OF YOUNGSVILLE, LOUISIANA
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$5,276,279	$ 5,273,048	$ 5,533,425	$ 260,377
Licenses and permits	1,524,750	2,119,897	2,068,574	(51,323)
Intergovernmental	16,000	19,090	941,751	922,661
Fines and forfeits	110,000	53,912	111,673	57,761
Miscellaneous	88,401	179,011	184,931	5,920
Total revenues	7,015,430	7,644,958	8,840,354	1,195,396
Expenditures:				
Current -				
General government	2,389,187	3,036,075	3,131,706	(95,631)
Public safety - fire	2,249,730	2,259,785	2,277,149	(17,364)
Streets	1,889,696	1,481,557	1,455,034	26,523
Capital outlay	166,830	719,673	660,664	59,009
Debt service	144,595	471,146	446,044	25,102
Total expenditures	6,840,038	7,968,236	7,970,597	(2,361)
Excess/(deficiency) of revenues over expenditures	175,392	(323,278)	869,757	1,193,035
Other financing sources (uses):				
Proceeds from debt	-	579,222	579,222	-
Transfers from other funds	2,000,000	1,481,668	1,624,087	142,419
Transfers to other funds to funds	(2,121,534)	(1,050,541)	(1,437,927)	(387,386)
Total other financing sources (uses)	(121,534)	1,010,349	765,382	(244,967)
Net change in fund balance	53,858	687,071	1,635,139	948,068
Fund balance, beginning	938,003	929,603	929,603	-
Fund balance, ending	$ 991,861	$ 1,616,674	$ 2,564,742	$ 948,068

See notes to the required supplementary information.

CITY OF YOUNGSVILLE, LOUISIANA
1968 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 4,739,615	$ 5,098,554	$ 5,143,718	$ 45,164
Miscellaneous	9,000	17,086	17,497	411
Total revenues	4,748,615	5,115,640	5,161,215	45,575
Expenditures:				
Current -				
General government:				
Sales tax collection fees	25,700	27,511	26,892	619
Professional fees	12,415	19,930	21,775	(1,845)
Bank fees	-	3,561	2,956	605
Total general government	38,115	51,002	51,623	(621)
Debt service	36,744	36,740	36,738	2
Total expenditures	74,859	87,742	88,361	(619)
Excess of revenues over expenditures	4,673,756	5,027,898	5,072,854	46,194
Other financing sources (uses):				
Transfers in	-	-	11,638	11,638
Transfers out	(4,557,215)	(5,469,811)	(5,447,492)	22,319
Total other financing sources (uses)	(4,557,215)	(5,469,811)	(5,435,854)	33,957
Net change in fund balance	116,541	(441,913)	(363,000)	80,151
Fund balance, beginning	2,456,805	1,782,689	1,782,689	-
Fund balance, ending	$ 2,573,346	$ 1,340,776	$ 1,419,689	$ 80,151

See notes to the required supplementary information.

CITY OF YOUNGSVILLE, LOUISIANA
1981 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$2,369,808	$2,569,277	$ 2,571,859	$ 2,582
Intergovernmental -				
State of Louisiana:				
Police supplemental pay	266,400	218,620	215,820	(2,800)
Grant	-	7,978	7,978	-
Local:				
Lafayette Parish School Board	350,350	433,379	441,629	8,250
LACE fines and forfeitures	950,000	707,115	748,561	41,446
Miscellaneous	11,000	45,136	44,627	(509)
Total revenues	3,947,558	3,981,505	4,030,474	48,969
Expenditures:				
Current -				
General government	23,476	29,610	29,774	(164)
Public safety - police	4,964,666	4,983,630	4,997,505	(13,875)
Capital outlay	478,770	563,546	480,643	82,903
Debt service	18,372	18,369	18,369	-
Total expenditures	5,485,284	5,595,155	5,526,291	68,864
Excess/(deficiency) of revenues over expenditures	(1,537,726)	(1,613,650)	(1,495,817)	117,833
Other financing sources (uses):				
Sale of capital assets	-	-	9,615	9,615
Transfers in	1,780,000	958,540	1,397,950	439,410
Transfers out	(170,767)	(421,000)	(543,144)	(122,144)
Total other financing sources (uses)	1,609,233	537,540	864,421	326,881
Net change in fund balance	71,507	(1,076,110)	(631,396)	444,714
Fund balance, beginning	57,425	1,080,934	1,080,934	-
Fund balance, ending	$ 128,932	$ 4,824	$ 449,538	$ 444,714

See notes to the required supplementary information.

CITY OF YOUNGSVILLE, LOUISIANA
1999 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 2,369,808	$ 2,569,277	$ 2,571,859	$ 2,582
Miscellaneous - interest	5,000	8,877	9,575	698
Total revenues	2,374,808	2,578,154	2,581,434	3,280
Expenditures:				
Current -				
General government:				
Sales tax collection fees	13,200	13,756	13,448	308
Professional fees	11,190	15,980	16,325	(345)
Miscellaneous expense	-	3,370	3,310	60
Total general government	24,390	33,106	33,083	23
Debt service	18,372	18,370	18,369	1
Total expenditures	42,762	51,476	51,452	24
Excess of revenues over expenditures	2,332,046	2,526,678	2,529,982	3,304
Other financing uses:				
Transfers in	-	-	-	-
Transfers out	(2,450,119)	(2,829,646)	(2,761,278)	68,368
Total other financing uses	(2,450,119)	(2,829,646)	(2,761,278)	68,368
Net change in fund balance	(118,073)	(302,968)	(231,296)	71,672
Fund balance, beginning	2,500,660	1,628,327	1,628,327	-
Fund balance, ending	$ 2,382,587	$ 1,325,359	$ 1,397,031	$ 71,672

See notes to the required supplementary information.

CITY OF YOUNGSVILLE, LOUISIANA
Recreational Facilities Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 4,739,615	$ -	$ -	$ -
Miscellaneous - interest	55,000	-	-	-
Total revenues	4,794,615	-	-	-
Expenditures:				
Current -				
General government:				
Sales tax collection fees	24,000	-	-	-
Professional fees	16,905	-	-	-
Total general government	40,905	-	-	-
Debt service	1,680	-	-	-
Total expenditures	42,585	-	-	-
Excess/(deficiency) of revenues over expenditures	4,752,030	-	-	-
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(5,437,439)	(1,699,599)	(1,699,599)	-
Total other financing uses	(5,437,439)	(1,699,599)	(1,699,599)	-
Net change in fund balance	(685,409)	(1,699,599)	(1,699,599)	-
Fund balance, beginning	17,199,127	1,699,599	1,699,599	-
Fund balance, ending	$16,513,718	$ -	$ -	$ -

See notes to the required supplementary information.

CITY OF YOUNGSVILLE, LOUISIANA

Municipal Police Employees' Retirement System
Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2025*

Year Ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	0.552471%	$ 5,005,364	$ 1,987,775	251.8%	75.84%
2024	0.535719%	5,659,855	1,679,579	337.0%	71.30%
2023	0.482753%	4,934,593	1,487,698	331.7%	70.80%
2022	0.392061%	2,089,899	1,184,150	176.5%	84.09%
2021	0.350083%	3,235,583	1,082,008	299.0%	70.94%
2020	0.300032%	2,724,793	878,697	310.1%	71.01%
2019	0.224568%	1,898,512	727,925	260.8%	71.89%
2018	0.170263%	1,486,468	506,611	293.4%	70.08%
2017	0.167798%	1,572,740	470,515	334.3%	66.04%
2016	0.081512%	638,651	216,095	295.5%	70.73%

* The amounts presented have a measurement date of the previous fiscal year end.

See notes to the required supplementary information.

CITY OF YOUNGSVILLE, LOUISIANA

Municipal Police Employees' Retirement System
Schedule of Employer Contributions
For the Year Ended June 30, 2025

Year Ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2025	$ 722,583	$ 722,583	$ -	$ 2,029,552	35.60%
2024	674,353	674,353	-	1,987,775	33.925%
2023	566,858	566,858	-	1,679,579	33.75%
2022	438,871	438,871	-	1,487,698	33.75%
2021	399,632	399,632	-	1,184,150	33.75%
2020	351,653	351,653	-	1,082,008	32.50%
2019	283,380	283,380	-	878,697	32.25%
2018	223,834	223,834	-	727,925	30.75%
2017	160,849	160,849	-	506,611	31.75%
2016	138,802	138,802	-	470,515	29.50%

See notes to the required supplementary information.

(1) Budget and Budgetary Accounting

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

1. Prior to June 15, the City Clerk submits to the Mayor and City Council a proposed operating budget for the fiscal year commencing the following July 1.

2. A summary of the proposed budget is published, and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.

5. Budgetary amendments involving the transfer of funds from one department, program, or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the City Council.

6. All budgetary appropriations lapse at the end of each fiscal year.

7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted and finally amended by the City Council.

(2) Pension Plan

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. There were no changes of benefit terms for the year ended June 30, 2025.

(3) Excess of Expenditures Over Appropriations

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

Fund and Function	Budget	Actual	Excess
General Fund:			
General government	$ 3,036,075	$ 3,131,706	$ (95,631)
Public safety - fire	2,259,785	2,277,149	(17,364)
1968 Sales Tax Special Revenue Fund:			
General government	51,002	51,623	(621)
1981 Sales Tax Special Revenue Fund:			
General government	29,610	29,774	(164)
Public safety - police	4,983,630	4,997,505	(13,875)

SUPPLEMENTARY INFORMATION

CITY OF YOUNGSVILLE, LOUISIANA

Statement of Net Position
June 30, 2025
With Comparative Totals for June 30, 2024

	2025			
	Governmental Activities	Business-Type Activities	Total	2024 Total
ASSETS				
Cash and cash equivalents	$ 12,896,122	$ 4,024,630	$ 16,920,752	$ 11,923,273
Investments	1,172,056	-	1,172,056	2,961,342
Receivables, net	2,643,446	1,894,048	4,537,494	4,029,316
Internal balances	(794,475)	794,475	-	-
Due from other governmental agencies	2,341,701	1,428,458	3,770,159	1,067,760
Prepaid items	167,256	257,645	424,901	351,683
Restricted cash and cash equivalents	-	5,813,653	5,813,653	7,882,220
Capital assets:				
Land and construction in progress	19,148,781	17,214,385	36,363,166	33,720,029
Capital assets, net	71,640,181	67,029,309	138,669,490	128,615,561
Total assets	109,215,068	98,456,603	207,671,671	190,551,184
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on bond refunding	-	55,706	55,706	64,991
Deferred outflows related to pensions	1,626,626	-	1,626,626	2,533,794
Total deferred outflows	1,626,626	55,706	1,682,332	2,598,785
LIABILITIES				
Accounts, salaries and other payables	3,672,862	2,764,385	6,437,247	6,095,778
Unearned revenue	193,793	315,940	509,733	1,427,661
Customers' deposits	-	1,060,621	1,060,621	780,966
Accrued interest	146,707	94,074	240,781	239,765
Long-term liabilities:				
Portion due or payable within one year	2,309,066	2,157,114	4,466,180	4,275,532
Portion due or payable after one year	27,858,442	33,899,138	61,757,580	65,535,949
Net pension liability	5,005,364	-	5,005,364	5,659,855
Total liabilities	39,186,234	40,291,272	79,477,506	84,015,506
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	151,414	-	151,414	2,372
NET POSITION				
Net investment in capital assets	57,750,519	46,766,579	104,517,098	88,001,516
Restricted for:				
Sales tax dedications	3,187,773	1,897,167	5,084,940	6,147,657
Debt service	4,261,411	4,205,612	8,467,023	6,630,930
Capital projects	4,309,006	453,346	4,762,352	6,661,712
Unrestricted	1,995,337	4,898,333	6,893,670	1,690,276
Total net position	$ 71,504,046	$58,221,037	$ 129,725,083	$ 109,132,091

CITY OF YOUNGSVILLE, LOUISIANA

Balance Sheet
General and Special Revenue Funds
June 30, 2025
With Comparative Totals for June 30, 2024

	General		1968 Sales Tax Revenue		1981 Sales Tax Revenue		1999 Sales Tax Revenue		Recreational Facility Sales Tax Revenue	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
ASSETS										
Cash and interest-bearing deposits	$ 2,940,904	$ 1,947,674	$ 543,824	$1,085,146	$ 245,350	$ 851,764	$ 959,276	$1,225,029	$ -	$ 886,127
Receivables:										
Taxes	641,149	562,755	876,214	807,236	438,105	403,618	438,105	403,618	-	813,097
Due from other governmental agencies	-	118,517	-	-	53,676	-	-	-	-	-
Due from other funds	141,585	-	-	-	9,939	-	-	-	-	-
Other	245,781	86,817	-	-	845	11,795	-	-	-	375
Prepaid items	88,771	67,483	-	-	78,485	43,892	-	-	-	-
Total assets	$ 4,058,190	$ 2,783,246	$ 1,420,038	$1,892,382	$ 826,400	$1,311,069	$1,397,381	$1,628,647	$ -	$1,699,599
LIABILITIES AND FUND BALANCES										
Liabilities -										
Accounts payable	$ 485,565	$ 263,326	$ 349	$ 317	$ 111,990	$ 56,325	$ 350	$ 320	$ -	$ -
Contracts payable	-	-	-	-	-	-	-	-	-	-
Accrued liabilities	44,914	169,214	-	-	134,339	173,810	-	-	-	-
Unearned revenue	-	927,661	-	-	3,000	-	-	-	-	-
Due to other funds	962,969	493,442	-	109,376	127,533	-	-	-	-	-
Total liabilities	1,493,448	1,853,643	349	109,693	376,862	230,135	350	320	-	-
Fund balances -										
Nonspendable	88,771	67,483	-	-	78,485	43,892	-	-	-	-
Restricted for sales tax dedications	-	-	1,419,689	1,782,689	371,053	1,037,042	1,397,031	1,628,327	-	1,699,599
Unassigned	2,475,971	862,120	-	-	-	-	-	-	-	-
Total fund balances	2,564,742	929,603	1,419,689	1,782,689	449,538	1,080,934	1,397,031	1,628,327	-	1,699,599
Total liabilities and fund balances	$ 4,058,190	$ 2,783,246	$ 1,420,038	$1,892,382	$ 826,400	$1,311,069	$1,397,381	$1,628,647	$ -	$1,699,599

CITY OF YOUNGSVILLE, LOUISIANA
Enterprise Fund
Utility Fund

Statement of Net Position
June 30, 2025
With Comparative Amounts for the Year Ended June 30, 2024

	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,652,689	$ 666,510
Receivables:		
Accounts receivable, net	151,580	173,723
Unbilled utility receivables	717,493	643,502
Taxes receivable	5,325	-
Due from other governments	1,428,458	-
Due from other funds	809,984	-
Prepaid items	35,346	52,522
Total current assets	5,800,875	1,536,257
Noncurrent assets:		
Restricted cash and cash equivalents	2,743,136	1,943,071
Capital assets:		
Land and construction in progress	9,014,056	1,167,982
Capital assets, net	29,551,177	30,044,882
Total noncurrent assets	41,308,369	33,155,935
Total assets	47,109,244	34,692,192
LIABILITIES		
Current liabilities:		
Accounts payable	1,052,698	399,176
Contracts and retainage payable	1,476,569	379,641
Accrued liabilities	86,348	56,786
Loans and notes payable	491,114	346,000
Payable from restricted assets -		
Customers' deposits	1,060,621	780,966
Bonds payable	231,000	229,000
Accrued interest	18,189	6,505
Total current liabilities	4,416,539	2,198,074
Noncurrent liabilities:		
Loans and notes payable	7,081,975	6,905,171
Bonds payable	1,187,000	1,418,000
Total noncurrent liabilities	8,268,975	8,323,171
Total liabilities	12,685,514	10,521,245
NET POSITION		
Net investment in capital assets	28,097,575	21,935,052
Restricted for debt service	1,664,326	1,155,600
Unrestricted	4,661,829	1,080,295
Total net position	$ 34,423,730	$ 24,170,947

CITY OF YOUNGSVILLE, LOUISIANA
Enterprise Fund
Utility Fund

Departmental Statement of Revenues and Expenses, and Changes in Fund Net Position
For the Year Ended June 30, 2025
With Comparative Amounts for the Year Ended June 30, 2024

	Totals	
	2025	2024
Operating revenues:		
Customer service charges	$ 8,254,814	$ 7,635,531
Miscellaneous	2,171,597	1,025,104
Total operating revenues	10,426,411	8,660,635
Operating expenses:		
Salaries	1,087,131	1,029,864
Payroll taxes and retirement	139,768	132,390
Group insurance	146,020	134,466
Sewer tests	42,512	41,092
Water purchases	1,892,246	1,680,165
Water meters	1,107,288	560,774
Maintenance and repairs	530,637	508,233
Contract labor/ maintenance fees	203,173	145,594
Utilities and telephone	214,922	214,272
Professional fees	328,195	344,043
Engineering fees	11,649	22,821
General insurance	101,391	178,200
Office expense	22,280	69,938
Supplies and parts	72,354	354,320
Garbage collection fees	1,624,100	1,574,716
Recycle fees	548,133	517,113
Depreciation	1,611,509	1,491,341
Miscellaneous	260,610	175,303
Total operating expenses	9,943,918	9,174,645
Operating income (loss)	482,493	(514,010)
Nonoperating revenues (expenses):		
Ad valorem taxes	628,895	589,788
Interest income	12,133	10,595
Interest expense	(132,966)	(111,661)
State grants	-	63,640
Total nonoperating revenues (expenses)	508,062	552,362
Income before transfers	990,555	38,352
Transfers		
Transfers in	4,183,532	356,308
Transfers out	(1,422,255)	(535,065)
Total transfers	2,761,277	(178,757)
Capital contributions	6,500,951	-
Change in net position	10,252,783	(140,405)
Net position, beginning	24,170,947	24,311,352
Net position, ending	$ 34,423,730	$ 24,170,947

Water		Sewerage		Sanitation	
2025	2024	2025	2024	2025	2024
$3,503,312	$3,319,244	$2,497,436	$2,360,755	$2,254,066	$1,955,532
1,638,173	929,616	490,418	59,039	43,006	36,449
5,141,485	4,248,860	2,987,854	2,419,794	2,297,072	1,991,981
628,463	790,354	377,187	194,182	81,481	45,328
81,812	101,763	47,820	24,820	10,136	5,807
79,229	105,343	54,991	22,796	11,800	6,327
-	-	42,512	41,092	-	-
1,892,246	1,680,165	-	-	-	-
1,107,288	560,774	-	-	-	-
240,702	232,972	289,935	275,261	-	-
37,524	65,345	165,649	80,249	-	-
43,654	35,126	171,268	179,015	-	131
182,522	140,080	131,526	199,955	14,147	4,008
3,244	10,074	8,405	12,747	-	-
55,765	93,199	35,487	84,289	10,139	712
7,325	59,896	13,933	9,731	1,022	311
52,768	319,228	17,981	33,333	1,605	1,759
11,037	7,329	7,123	6,406	1,605,940	1,560,981
-	-	-	-	548,133	517,113
511,200	459,084	1,100,309	1,032,257	-	-
143,224	108,931	91,385	54,708	26,001	11,664
5,078,003	4,769,663	2,555,511	2,250,841	2,310,404	2,154,141
$ 63,482	$ (520,803)	$ 432,343	$ 168,953	$ (13,332)	$ (162,160)

CITY OF YOUNGSVILLE, LOUISIANA
Enterprise Fund
Sports Complex Fund

Statement of Net Position
June 30, 2025
With Comparative Amounts for the Year Ended June 30, 2024

	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,371,941	$ 8,201
Accounts receivable, net	137,596	122,780
Taxes receivable	882,054	-
Due from other funds	759	-
Prepaid items	222,299	187,786
Total current assets	2,614,649	318,767
Noncurrent assets:		
Restricted cash and cash equivalents	3,070,517	5,939,149
Capital assets:		
Land and construction in progress	8,200,329	22,231,902
Other capital assets, net	37,478,132	23,651,007
Total noncurrent assets	48,748,978	51,822,058
Total assets	51,363,627	52,140,825
DEFERRED OUTFLOWS OF RESOURCES		
Deferred loss on bond refunding	55,706	64,991
LIABILITIES		
Current liabilities:		
Accounts payable	115,268	248,385
Contracts and retainage payable	-	1,489,895
Due to other funds	16,268	-
Unearned revenue	315,940	-
Other liabilities	33,502	23,622
Payable from restricted assets:		
Interest payable	75,885	78,272
Bonds payable	1,435,000	1,400,000
Total current liabilities	1,991,863	3,240,174
Noncurrent liabilities:		
Bonds payable	25,630,163	27,091,598
Total noncurrent liabilities	25,630,163	27,091,598
Total liabilities	27,622,026	30,331,772
NET POSITION		
Net investment in capital assets	18,669,004	15,966,407
Restricted for sales taxes	1,897,167	-
Restricted for debt service	2,541,286	2,493,606
Restricted for capital projects	453,346	3,367,271
Unrestricted	236,504	46,760
Total net position	$ 23,797,307	$ 21,874,044

CITY OF YOUNGSVILLE, LOUISIANA
Enterprise Fund
Sports Complex Fund

Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended June 30, 2025
With Comparative Amounts for the Year Ended June 30, 2024

	Totals	
	2025	2024
Operating revenues:		
Charges for services -		
Sponsorship fees	$ 495,601	$ 424,071
Tournament and league income	462,151	421,840
Concession sales	165,432	173,980
Gate fees	189,185	277,944
Rental fees	106,404	44,691
Miscellaneous	29,948	33,658
Total operating revenues	1,448,721	1,376,184
Operating expenses:		
Salaries	1,032,490	1,027,663
Payroll and retirement	142,021	136,709
Group insurance	135,913	116,451
Advertising	66,155	77,000
Auto expense	28,861	27,786
Contract labor	429,051	556,438
Depreciation expense	1,774,630	1,584,639
Equipment expense	30,276	15,676
General insurance	355,706	389,167
Garbage collection	39,216	17,781
Professional fees	86,070	55,807
Office supplies and expense	35,225	45,055
Repairs and maintenance	334,255	442,132
Security expense	32,580	59,371
Sponsorship fees	63,440	82,371
Supplies	169,768	139,848
Telephone and utilities	315,694	315,292
Tournament fees	318,100	372,935
Uniforms	5,259	10,644
Miscellaneous	36,352	59,024
Total operating expenses	5,431,062	5,531,789
Operating loss	(3,982,341)	(4,155,605)
Nonoperating revenues (expenses):		
Interest income	48,836	3,473
Interest expense	(969,683)	(1,043,066)
Amortization of bond premium	31,522	31,522
Accretion of bond discount	(5,087)	(5,087)
Loss on bond refunding	(9,285)	(9,285)
Sales taxes, net of collection expense	5,116,787	-
Gain (loss) on sale of assets	(5,403)	(16,028)
Total nonoperating revenues (expenses)	4,207,687	(1,038,471)
Income (loss) before capital contributions and transfers	225,346	(5,194,076)
Transfers:		
Transfers in	1,918,649	5,902,143
Transfers out	(220,732)	-
Total transfers	1,697,917	5,902,143
Capital contributions	-	1,000,000
Change in net position	1,923,263	1,708,067
Net position, beginning	21,874,044	20,165,977
Net position, ending	$ 23,797,307	$ 21,874,044

CITY OF YOUNGSVILLE
Justice System Funding Schedule - Collecting/Disbursing Entity
For the Year Ended June 30, 2025

	First Six Month Period Ended 12/31/2024	Second Six Month Period Ended 6/30/2025
Beginning Balance of Amounts Collected	$ 18,252	$ 6,703
Add: Collections -		
Civil Fees	-	-
Bond Fees	-	-
Asset Forfeiture/Sale	-	-
Pre-Trial Diversion Program Fees	-	-
Criminal Court Costs/Fees	92,499	118,790
Criminal Fines - Contempt	4,850	6,750
Criminal Fines - Other	382,677	494,969
Restitution	-	-
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees	2,337	2,893
Interest Earnings on Collected Balances	-	-
Other	-	-
Subtotal Collections	482,363	623,402
Less: Disbursements to Governments and Nonprofits -		
Lafayette Crime Stoppers	2,624	2,734
Acadiana Criminalistics Lab	39,930	41,750
15th JDC Indigent Defender Fund	45,640	47,915
Louisiana Commission on Law Enforcement - Criminal Fines	4,223	4,072
Louisiana State Treasurer CMIS - Criminal Fines	3,930	4,113
Louisiana Supreme Court - Criminal Fines	654	686
Louisiana Department of Health - Criminal Fines	4,785	4,655
Louisiana Association of Chiefs of Police	1,301	1,366
Less: Amounts Retained by Collecting Agency		
Amounts "Self-Disbursed" to Collecting Agency - Criminal Fines Other	388,488	500,780
Less: Disbursements to Individuals/3rd Party Collection or Processing		
Civil Fee Refunds	-	-
Bond Fee Refunds	-	-
Restitution Payments to Individuals (additional detail is not required)	-	-
Other Disbursements to Individuals (additional detail is not required)	-	-
Payments to 3rd Party Collection/Processing Agencies	2,337	2,893
Subtotal Disbursements/Retainage	493,912	610,964
Ending Balance of Amounts Collected but not Disbursed/Retained	$ 6,703	$ 19,141

OTHER INFORMATION

CITY OF YOUNGSVILLE, LOUISIANA
General Fund

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

	Budget			Variance with Final Budget Positive	2024
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 5,276,279	$5,273,048	$ 5,533,425	$ 260,377	$5,363,602
Licenses and permits	1,524,750	2,119,897	2,068,574	(51,323)	1,532,936
Intergovernmental	16,000	19,090	941,751	922,661	148,378
Fines and forfeits	110,000	53,912	111,673	57,761	109,354
Miscellaneous	88,401	179,011	184,931	5,920	313,834
Total revenues	7,015,430	7,644,958	8,840,354	1,195,396	7,468,104
Expenditures:					
Current -					
General government	2,389,187	3,036,075	3,131,706	(95,631)	2,594,617
Public safety - fire	2,249,730	2,259,785	2,277,149	(17,364)	2,019,303
Streets	1,889,696	1,481,557	1,455,034	26,523	1,827,908
Capital outlay	166,830	719,673	660,664	59,009	619,880
Debt service	144,595	471,146	446,044	25,102	350,992
Total expenditures	6,840,038	7,968,236	7,970,597	(2,361)	7,412,700
Excess/(deficiency) of revenues over expenditures	175,392	(323,278)	869,757	1,193,035	55,404
Other financing sources (uses):					
Proceeds from debt	-	579,222	579,222	-	525,630
Transfers from other funds	2,000,000	1,481,668	1,624,087	142,419	192,448
Tranfers to other funds	(2,121,534)	(1,050,541)	(1,437,927)	(387,386)	(750,428)
Total other financing sources (uses)	(121,534)	1,010,349	765,382	(244,967)	(32,350)
Net change in fund balance	53,858	687,071	1,635,139	948,068	23,054
Fund balance, beginning	938,003	929,603	929,603	-	906,549
Fund balance, ending	$ 991,861	$1,616,674	$ 2,564,742	$ 948,068	$ 929,603

CITY OF YOUNGSVILLE, LOUISIANA
General Fund

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

	2025				
	Budget			Variance with Final Budget Positive	2024
	Original	Final	Actual	(Negative)	Actual
Taxes:					
Ad valorem taxes	$ 1,867,915	$ 1,793,893	$ 1,825,984	$ 32,091	$ 1,725,942
Rededication from 1981 Sales Tax	2,356,121	2,569,277	2,571,859	2,582	2,582,993
Hotel motel sales tax	3,643	2,589	4,462	1,873	3,908
Franchise - electric	878,800	720,401	940,422	220,021	867,596
Franchise - gas	124,800	124,058	133,189	9,131	132,398
Franchise - cable	45,000	62,830	57,509	(5,321)	50,765
Total taxes	5,276,279	5,273,048	5,533,425	260,377	5,363,602
Licenses and permits:					
Occupational licenses	15,000	14,400	23,850	9,450	15,225
Insurance occupational licenses	620,000	519,322	414,547	(104,775)	491,868
Codes and permits	889,750	1,586,175	1,630,177	44,002	1,025,843
Total licenses and permits	1,524,750	2,119,897	2,068,574	(51,323)	1,532,936
Intergovernmental:					
Federal grants	-	-	927,661	927,661	93,645
State of Louisiana -					
Beer taxes	16,000	19,090	14,090	(5,000)	24,733
State grants	-	-	-	-	30,000
Total intergovernmental	16,000	19,090	941,751	922,661	148,378
Fines and forfeits:					
Fines and court costs	110,000	53,912	111,673	57,761	109,354
Miscellaneous:					
Interest	10,000	7,799	11,625	3,826	15,079
Other sources	78,401	171,212	163,606	(7,606)	281,255
Total miscellaneous	88,401	179,011	184,931	5,920	313,834
Total revenues	$ 7,015,430	$ 7,644,958	$ 8,840,354	$ 1,195,396	$ 7,468,104

CITY OF YOUNGSVILLE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2025
With Comparative Amounts for the Year Ended June 30, 2024

	2025				
	Budget			Variance with Final Budget Positive	2024
	Original	Final	Actual	(Negative)	Actual
General government:					
Administrative -					
Compensation - mayor and council	$ 171,840	$ 171,209	$ 171,209	$ -	$ 171,104
Other salaries	534,570	562,319	574,568	(12,249)	509,252
Payroll taxes and retirement	105,085	118,311	115,386	2,925	110,810
Group insurance	59,590	66,793	66,689	104	66,848
Utilities and telephone	80,142	65,129	61,391	3,738	89,755
Mayor's expenses	15,600	15,600	15,600	-	13,200
Auto allowance	6,000	6,000	6,000	-	7,100
Advertising	7,900	15,147	17,014	(1,867)	31,544
Repairs and maintenance	19,000	24,587	79,957	(55,370)	66,788
Dues and publications	4,303	5,670	5,686	(16)	16,627
Professional fees	148,865	179,929	198,639	(18,710)	194,496
General insurance	100,132	145,000	151,282	(6,282)	145,271
Office supplies	20,000	24,373	34,264	(9,891)	24,518
Computer expense	69,332	92,431	97,755	(5,324)	91,070
Convention expense	5,575	14,466	10,866	3,600	6,460
Community relations	50,000	15,379	15,308	71	152,672
Uniform expense	3,600	2,194	2,194	-	2,377
Engineering	120,000	238,574	278,641	(40,067)	8,056
Contract services	51,993	49,201	37,177	12,024	36,482
Annexation	-	2,659	2,659	-	1,090
Mardi Gras expense	70,000	72,271	72,727	(456)	71,315
Collection expense	12,000	13,756	13,448	308	13,751
Miscellaneous	36,559	65,045	69,702	(4,657)	29,388
Total administrative	1,692,086	1,966,043	2,098,162	(132,119)	1,859,974
Code enforcement -					
Salaries and related expenses	232,853	200,742	204,487	(3,745)	146,744
Contract services	6,840	38,427	38,215	212	3,543
Dues and subscriptions	-	5,450	5,450	-	-
Office expense	685	20,780	24,987	(4,207)	14,947
Group insurance	25,626	22,592	22,592	-	6,261
Insurance	19,009	28,000	37,157	(9,157)	27,367
Uniform expense	900	1,150	1,150	-	-
Convention expense	1,220	5,175	725	4,450	-
Professional fees	375,000	711,396	661,883	49,513	499,533
Total code enforcement	662,133	1,033,712	996,646	37,066	698,395
Magistrate court -					
Professional fees and other salaries	6,380	6,348	6,348	-	6,380
Payroll taxes and retirement	821	782	782	-	809
Court costs	27,767	29,190	29,768	(578)	29,059
Total magistrate court	34,968	36,320	36,898	(578)	36,248
Total general government	2,389,187	3,036,075	3,131,706	(95,631)	2,594,617

(continued)

CITY OF YOUNGSVILLE, LOUISIANA
General Fund

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

	2025				
	Budget			Variance with Final Budget Positive	2024
	Original	Final	Actual	(Negative)	Actual
Public safety - fire					
Contract services	2,249,730	2,259,785	2,277,149	(17,364)	2,019,303
Total fire	2,249,730	2,259,785	2,277,149	(17,364)	2,019,303
Streets:					
Salaries	348,293	307,352	313,801	(6,449)	257,797
Payroll taxes and retirement	43,001	39,336	39,272	64	34,615
Group insurance	53,092	43,500	43,990	(490)	30,404
General insurance	56,324	62,000	152,009	(90,009)	61,812
Contract services	169,484	156,762	144,207	12,555	151,994
Telephone and utilities	136,200	58,145	126,347	(68,202)	150,726
Supplies, materials and repairs	420,500	244,064	259,900	(15,836)	656,917
Equipment rental	215,430	217,958	149,212	68,746	132,153
Office supplies	14,000	8,652	9,215	(563)	14,341
Auto and truck expense	131,000	93,850	90,560	3,290	118,703
Street lighting	43,560	137,957	56,249	81,708	44,070
Engineering fees	90,000	13,628	49,117	(35,489)	144,558
Professional fees	6,450	1,167	1,462	(295)	5,452
Uniforms	15,000	5,149	5,089	60	7,559
Disaster cleanup	100,000	34,465	-	34,465	-
Travel and conference	-	-	2,852	(2,852)	-
Miscellaneous	47,362	57,572	11,752	45,820	16,807
Total streets	1,889,696	1,481,557	1,455,034	26,523	1,827,908
Capital outlay	166,830	719,673	660,664	59,009	619,880
Debt service:					
Principal and interest	144,595	471,146	446,044	25,102	350,992
Total expenditures	$6,840,038	$ 7,968,236	$ 7,970,597	$ (2,361)	$ 7,412,700

CITY OF YOUNGSVILLE, LOUISIANA
1981 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2025
With Comparative Amounts for the Year Ended June 30, 2024

	2025				
	Budget			Variance with Final Budget Positive	2024
	Original	Final	Actual	(Negative)	Actual
General government -					
Sales tax collection fees	$ 12,286	$ 13,630	$ 13,449	$ 181	$ 13,750
Professional fees	11,190	15,980	16,325	(345)	11,510
Total general government	23,476	29,610	29,774	(164)	25,260
Public safety -					
Police -					
Salaries	2,376,006	2,253,991	2,259,421	(5,430)	2,220,003
On-behalf payments	266,400	221,540	233,180	(11,640)	220,496
Civil service salaries	7,200	7,800	7,200	600	6,950
Payroll taxes and retirement	777,386	936,274	928,983	7,291	881,958
Group insurance	163,058	245,840	243,353	2,487	231,205
Repairs and maintenance	10,000	33,224	36,384	(3,160)	42,648
Office supplies and expense	85,090	70,597	64,684	5,913	37,885
Dues and subscriptions	9,800	31,545	18,175	13,370	9,118
Telephone and utilities	91,500	95,232	92,475	2,757	108,840
Insurance	335,697	176,096	164,603	11,493	184,285
Auto expense	231,000	183,244	257,695	(74,451)	282,862
Uniforms and supplies	30,000	43,537	39,459	4,078	28,376
Contract labor	105,000	199,129	190,897	8,232	137,383
Court expense	252,000	197,708	182,294	15,414	252,932
Training and travel	13,300	19,372	19,722	(350)	15,255
Professional fees	85,300	109,171	111,485	(2,314)	82,320
Radio expense	24,000	23,885	35,348	(11,463)	19,931
Miscellaneous	101,929	135,445	112,147	23,298	92,836
Total public safety	4,964,666	4,983,630	4,997,505	(13,875)	4,855,283
Capital outlay	478,770	563,546	480,643	82,903	542,072
Debt service -					
Principal	18,372	18,369	18,369	-	19,900
Total debt service	18,372	18,369	18,369	-	19,900
Total expenditures	$ 5,485,284	$ 5,595,155	$ 5,526,291	$ 68,864	$ 5,442,515

INTERNAL CONTROL,

COMPLIANCE, AND

OTHER MATTERS

KOLDER, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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Robert S. Carter, CPA*
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Stephen J. Anderson, CPA*
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Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Ken Ritter, Mayor
and Members of the City Council
City of Youngsville, 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 the *Governmental Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Youngsville, Louisiana (City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated February 27, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

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

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 Statements* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
February 27, 2026

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

The Honorable Ken Ritter, Mayor
and Members of the City Council
City of Youngsville, Louisiana

Report on Compliance for the Major Federal Program

Unmodified Opinion

We have audited the City of Youngsville, Louisiana's (City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the City's major federal program for the year ended June 30, 2025. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2025.

Basis for Unmodified Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City'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 City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards,* and the Uniform Guidance, we exercise professional judgment and maintain professional skepticism throughout the audit. We identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances. We obtain an understanding of the City'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 City'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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

Purpose of this Report

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; however, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
February 27, 2026

CITY OF YOUNGSVILLE, LOUISIANA

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

Federal Grantor / Pass-Through Grantor / Program Name		Pass-through Identifying Number	Assistance Listing	Expenditures
Direct Programs:				
U.S. Department of the Treasury				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	*	N/A	21.027	$ 927,661
Indirect Programs:				
U.S. Department of the Treasury				
Passed-through Louisiana Division of Administration				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	*	LAWSP10312	21.027	5,600,000
U.S. Department of Transportation				
Passed-through Louisiana Department of				
Transportation and Development:				
Highway Planning and Construction -				
Transportation Improvement Program		H.012868	20.205	423,221
Transportation Improvement Program		H.012867	20.205	128,121
				551,342
U.S. Department of Housing and Urban Development				
Passed-through Louisiana Division of Administration				
Community Development Block Grants		B-18-DP-22-0001	14.228	281,052
U.S. Environmental Protection Agency				
Passed-through Louisiana Department of Health				
Drinking Water State Revolving Fund		N/A	66.468	130,243
Total indirect programs				6,562,637
Total Federal Expenditures				$ 7,490,298

* Indicates major program

CITY OF YOUNGSVILLE, LOUISIANA

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

Basis of Presentation

(1) General

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

(2) Basis of Accounting

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 City's basic financial statements for the year ended June 30, 2025. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The City has elected not to use the 10 percent de minimis indirect cost rate allowed under Uniform Guidance.

(4) Community Development Block Grant Assisstance Listing #14.228

During the fiscal year, the City identified approximately $284,609 of federal expenditures that were not reported on the schedule of expenditures of federal awards during the fiscal year ended June 30, 2024. The omission of the eligible expenditures in the prior fiscal year would not have impacted the testing performed or the programs identified as major federal programs in that fiscal year.

CITY OF YOUNGSVILLE, LOUISIANA

Schedule of Findings and Questioned Cost
For the Year Ended June 30, 2025

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on whether the financial statements of the City were prepared in accordance with GAAP.

2. No deficiencies in internal control were disclosed during the audit of the financial statements.

3. No instances of noncompliance that were required to be reported in accordance with *Government Auditing Standards* were disclosed during the audit.

4. No material weaknesses in internal control over the major federal programs were disclosed during the audit.

5. The auditor's report on compliance for the major federal award program for the City expresses an unmodified opinion on the major federal program.

6. There are no audit findings that are required to be reported in accordance with 2 CFR section 200.516(a).

7. The following program is considered to be the only major program: Coronavirus State and Local Fiscal Recovery Funds (21.027).

8. The dollar threshold used to distinguish between Type A and Type B programs was $750,000.

9. The City did not qualify as a low-risk auditee.

Part II. Findings which are required to be reported in accordance with Generally Accepted Governmental Auditing Standards:

Internal Control Findings –

There were no internal control findings reported.

Compliance Findings –

There were no compliance findings reported.

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

Compliance Findings –

There were no compliance findings reported.

Internal Control Findings –

There were no internal control findings reported.

Youngsville

MAYOR
Ken Ritter

CHIEF OPERATING OFFICER
Terry Bourque

CITY CLERK
Nicole Guidry

City of Youngsville
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CITY COUNCIL
Shannon D. Bares
Lindy Bolgiano
Matt Romero
Nicholas Niland
Simone B. Champagne

Corrective Action Plan
February 27, 2026

U.S. Department of Treasury

The City of Youngsville respectfully submits the following corrective action plan for the year ended June 30, 2025.

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

Audit Period: 07/01/2024 – 06/30/2025

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

FINDINGS – FINANCIAL STATEMENT AUDIT:

Internal Control:

There were no findings reported for the financial statement audit at June 30, 2025.

FINDINGS - FEDERAL AWARD PROGRAMS AUDIT:

There were no findings reported for federal award programs at June 30, 2025.

Should any federal or state pass-through grant agencies have questions regarding this plan, please contact Mayor Ken Ritter at 337-856-4181.

Sincerely,

Ken Ritter,
Mayor

Youngsville
LOUISIANA

MAYOR
Ken Ritter

CHIEF OPERATING OFFICER
Terry Bourque

CITY CLERK
Nicole Guidry

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City of Youngsville
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2025

FINDINGS – FINANCIAL STATEMENT AUDIT:

2024-001 Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

Condition:

The City did not have adequate segregation of functions within the accounting system.

Management's corrective action plan:

Due to the size of the operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Current Status: Resolved.

2024-002 Inadequate Recordation of Transactions and Reconciliations of Account Balances

Fiscal year finding initially occurred: 2020

Condition

The City does not have adequate controls over the recording of transactions and monthly reconciliations of interfund account balances.

Management's corrective action plan

The City continues to implement policies and procedures and improve system controls to ensure that transactions are properly recorded, and account balances are reconciled on a timely basis.

Current Status: Resolved.

2024-003 Inadequate Controls Over Financial Statement Preparation

Fiscal year finding initially occurred: 2022

Condition:

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

Management's Corrective Action Plan:

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

Current Status: Resolved.

2024-004 Inadequate Controls Over Bank Reconciliations

Fiscal year finding initially occurred: 2024

Condition:

The City did not properly reconcile all bank accounts through the fiscal year.

Management's Corrective Action Plan:

Management will review policies and procedures concerning bank reconciliations to ensure bank accounts get properly reconciled to the general ledger.

Current Status: Resolved.

2024-005 Significant Audit Adjustments

Fiscal year finding initially occurred: 2024

Condition:

Management of the City of Youngsville should maintain appropriate policies and procedures to correctly record, adjust, and reconcile significant financial statement account balances to ensure they are properly stated at year end.

Management's Corrective Action Plan:

Management of the City of Youngsville is currently working to implement policies and procedures to ensure financial transactions are appropriately recorded and reconciled.

Current Status: Resolved.

2024-006 Segregation of Utility Deposits

Fiscal year finding initially occurred: 2024

Condition:

The City of Youngsville has an outstanding utility deposit liability of $737,766; however, the City only has $346,535 in segregated cash accounts to refund customer deposits.

Management's Corrective Action Plan:

As of the date of this report, management has transferred the appropriate cash into the separately designated customer utility deposit account.

Current Status: Resolved.

Compliance Findings –

2024-007 Procurement

Fiscal year finding initially occurred: 2024

Condition:

The City of Youngsville entered into an agreement with a vendor that was not properly procured.

Management's Corrective Action Plan:

As of the date of this report, the City of Youngsville has obtained the necessary affidavits and has modified contracts with vendors to be in compliance with state statutes.

Current Status: Resolved.

2024-008 Compliance with Bond Requirements

Fiscal year finding initially occurred: 2024

Condition:

The City did not comply with the bond requirements of the Series 2014, 2016, 2021, and both 2017 revenue bonds.

Management's Corrective Action Plan:

As of the date of this report, the City has corrected all requirements of the debt covenants and made the necessary deposits and obligations requirements and will continue to monitor the requirements to ensure compliance.

Current Status: Resolved.

2024-009 Failure to Amend Budget

Fiscal year finding initially occurred: 2024

Condition:

Total expenditures and other uses of the 1999 sales tax fund and the recreational facilities sales tax fund exceeded total budgeted expenditures and other sources by more than five percent. In addition, the general fund revenues and other sources failed to meet total budgeted revenues by more than five percent.

Management's Corrective Action Plan:

The City amended the budget; however, adjustments required during the audit resulted in budget variances greater than 5%. The City will continue to monitor budget compliance and amend the budget when necessary.

Current Status: Resolved.

2024-010 Failure to File Audited Financial Statements Timely

Fiscal year finding initially occurred: 2024

Condition:

The City's annual audited financial statements were not filed in a timely manner for the fiscal year ended June 30, 2024.

Management's Corrective Action Plan:

The City will take the appropriate actions to ensure that the financial statement audit is completed and submitted within the prescribed deadline.

Current Status: Resolved.

FINDINGS - FEDERAL AWARD PROGRAMS AUDIT:

There were no findings reported for federal award programs at June 30, 2024.

Should any federal or state pass-through grant agencies have questions regarding this plan, please contact Mayor Ken Ritter at 337-856-4181.

Sincerely,

Ken Ritter,
Mayor