

CITY OF SLIDELL, LOUISIANA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**FOR THE YEAR ENDED
JUNE 30, 2025**

Submitted by:

Department of Finance

Blair Ellinwood
Director

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INTRODUCTORY SECTION



The City of Slidell

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RANDY FANDAL
MAYOR

December 16, 2025

To the Honorable Mayor Randy Fandal, Members of the Slidell City Council and
Citizens of the City of Slidell:

State law requires that all governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that deadline, we hereby issue the annual comprehensive financial report of the City of Slidell, Louisiana (the "City") for the fiscal year ended June 30, 2025.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Ericksen Krentel, L.L.P., a firm of licensed certified public accountants, has audited the City's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2025 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended June 30, 2025, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and legal requirements involving the administration of federal awards. These reports are included in the Single Audit Section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City’s MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Slidell, the largest municipality in St. Tammany Parish, was founded in 1888. The City's system of government is established by its Home Rule Charter, which was adopted in 1978. The Louisiana Constitution prohibits the state legislature from enacting any law affecting the structure, organization, or distribution of the power and functions of any local subdivision that operates under a Home Rule Charter.

The City has a Mayor-Council form of government. The governing council is responsible, among other things, for passing ordinances and adopting the budget. The Mayor is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members and the Mayor serve four-year terms and are limited to two consecutive terms. Seven of the council members are elected by district. The Mayor and the two remaining council members are elected at large.

The City provides a full range of services including police protection; water and sewer services; airport facilities; the construction and maintenance of highways, streets, drainage and infrastructure; recreational activities and cultural events. The financial reporting entity consists of the primary government and other organizations for which the primary government is financially accountable. The City is financially accountable for three legally separate economic development districts. The Fremaux Economic Development District, the Camellia Square Economic Development District, and the Northshore Square Economic Development District are reported separately within the City's financial statements. Additional information on these legally separate entities can be found in the notes to the financial statements (see Note 14).

The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the Mayor on or before mid-January each year. The Mayor uses these requests as the starting point for developing a proposed budget. The Mayor then presents this proposed budget to the council for review by April 1st. The council is required to hold public hearings on the proposed budget and to adopt a final budget by no later than June 30th. Operating budgets are prepared by fund and by department. Department heads may make transfers of appropriations within a department, as authorized by the Mayor. The transfer of appropriations between departments requires the approval of the governing council. The Mayor also recommends to the City Council a capital improvement program for the next five years and a capital budget by project for the first year of the program. The City Council is obligated to approve a capital budget program and adopts the capital budget concurrently with the annual operating budget. Transfers between capital project line items require approval by the City Council. Unexpended capital appropriations carry over for a total of three years or until re-appropriated.

Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, Sales Tax Fund, Grants and Donations Fund, and Public Safety Fund this comparison is presented on pages 74 through 79 as part of the basic financial statements for the governmental funds. For other governmental funds with an appropriated annual budget, this comparison is presented in the governmental fund subsection of this report, which is presented on pages 87 through 88.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local economy

Slidell (population: approximately 28,000) is located in the southeastern portion of St. Tammany Parish - about 20 miles from New Orleans. The City is uniquely located at the intersection of 3 interstates – Interstate 10, 12 and 59. The City is primarily a residential area that continues to benefit from population growth and commercial development. Due to its proximity to New Orleans, residents have access to broad and diverse employment opportunities. The City's transportation accessibility, low business costs, availability of labor, superb school system, low crime rate, and first-rate medical facilities encourage continued growth.

Slidell has traditionally served as a retail center for the unincorporated areas of southeastern St. Tammany Parish which contributes to the City's major source of revenue, sales tax. For fiscal years ending 2020, 2021 and 2022, the City experienced a sales tax growth rate of 4.12%, 18.71% and 8.77%, respectively while the City experienced a decrease of 2.13% in fiscal year 2023 and an increase of 0.24% in fiscal year 2024. In the current fiscal year, the

City saw a 0.03% increase. The City believes sales tax revenues will remain consistently stable in fiscal year 2026, reflecting steady consumer spending.

The average unemployment rate in St. Tammany Parish and the New Orleans metropolitan area is 3.90% and 4.40%, respectively.

Long-term financial planning

In April 2024, the City placed before voters a 0.38% sales tax dedicated solely to equipping, maintaining, and operating the Slidell City Police Department, including, but not limited to, capital improvements, equipment acquisition, salaries and benefits, and any other lawful departmental purpose. The measure was approved by voters, and collections began on January 1, 2025. The new sales tax provided the City with the resources to revise the police pay plan, enabling the recruitment and retention of highly qualified officers. Additionally, it has given the City the ability to issue bonds for the construction of a much-needed police facility. The City's commitment to public safety remains a top priority, and this initiative provides the resources to continue moving in a positive direction for future years.

The City has been awarded a \$10 million watershed initiative grant. This funding will be utilized to upgrade several culverts and increase the size of a channel that runs towards a pump station, retrofitting it with an earthen bottom to allow infiltration, but with reinforced slopes to protect from erosion. The City was also awarded \$1.2 million in a reconnecting communities and neighborhood grant to develop a City Mobility Masterplan to help plan for a more interconnected transportation infrastructure and livable City for all. Finally, the City was awarded \$2.4 million through the RAISE grant program for the Bayou Patassat Green Corridor Project Phase II. This grant will help develop and design an interconnected network of facilities within the downtown area.

The City is also allocating resources for a trailhead to connect the St. Tammany Trace, once finished, to Olde Towne, enhancing recreational opportunities for residents. Promoting quality of life remains a high priority for the community.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Slidell for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2024. This is the thirty-six consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized ACFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated efforts of the entire Finance Department staff. I would like to express my sincere appreciation to all members of the department who contributed to its preparation. Credit is also due to the Mayor and City Council for their unwavering support in maintaining the highest standards of professionalism in the management of the City's finances.

Respectfully submitted,



Blair Ellinwood
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Slidell
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

**CITY OF SLIDELL, LOUISIANA
PRINCIPAL ELECTED OFFICIALS
JUNE 30, 2025**

MAYOR

Randy Fandal – Mayor

COUNCIL MEMBERS

William Borchert – Councilman-at-Large

Jeff Burgoyne – Councilman-at-Large

Leslie Denham – District A

David Dunham – District B

Megan Haggerty – District C

Nick DiSanti – District D

Kenneth Tamborella – District E

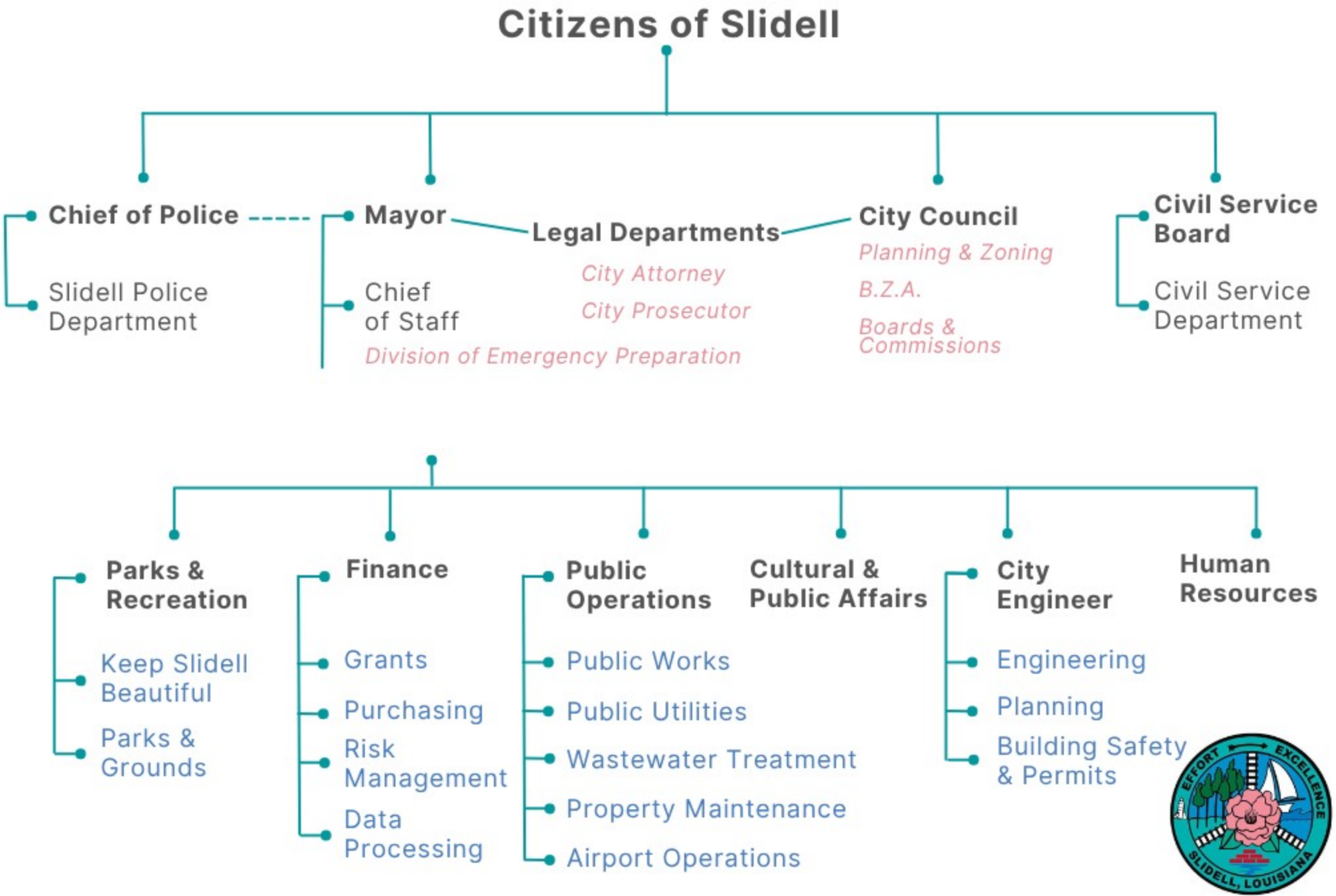
Trey Brownfield – District F

Cynthia King – District G

CHIEF OF POLICE

Daniel Seuzeneau – Interim Chief of Police

Government of the City of Slidell
Organization Plan



FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Slidell, 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Slidell, Louisiana (the "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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Slidell, Louisiana, 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 of Slidell, Louisiana 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 of Slidell, Louisiana'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.



To the Honorable Mayor and Members of the City Council
City of Slidell, Louisiana
December 16, 2025

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of changes in net OPEB liability and related ratios, schedule of employer contributions, schedule of proportionate share of the net pension liability and schedule of contributions - retirement plan on pages 5 through 15 and 74 through 85 be presented to supplement the basic financial statements.

To the Honorable Mayor and Members of the City Council
City of Slidell, Louisiana
December 16, 2025

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Slidell, Louisiana's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, component units financial statements, supporting schedules, 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 combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements 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 with 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.



ERICKSEN KRENTEL LLP

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Honorable Mayor and Members of the City Council
City of Slidell, Louisiana
December 16, 2025

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Mandeville, Louisiana
December 16, 2025

Ericksen Krentel, LLP
Certified Public Accountants

REQUIRED SUPPLEMENTARY INFORMATION - PART I

CITY OF SLIDELL, LOUISIANA
MANAGEMENT’S DISCUSSION AND ANALYSIS
JUNE 30, 2025

Our discussion and analysis of the City of Slidell’s (the “City”) financial performance provides an overview of the City’s financial activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the transmittal letter on pages I through V and the City’s financial statements, which begin on page 16.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 16 and 17) provide information about the activities of the City as a whole and present a long-term view of the City’s finances.

Fund financial statements start on page 18. For governmental activities, these statements report how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the City’s operations in more detail than the government-wide statements by providing information about the City’s most significant funds. The remaining statements provide financial information about activities for which the City acts solely as an agent for the benefit of those outside of the government.

The Statement of Net Position and the Statement of Activities

Our analysis of the City as a whole begins on page 5. One of the most important questions asked about the City’s finances is, “Is the City as a whole better off or worse off as a result of the year’s financial activities?” The Statement of Net Position and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. As such, all of the current year’s revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City’s net position and changes in them. You can think of the City’s net position—the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources—as one way to measure the City’s financial health or financial position. Over time, increases or decreases in the City’s net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the City’s property tax base and the condition of the City’s roads, to assess the overall financial health of the City.

In the Statement of Net Position and the Statement of Activities, we divide the City into two kinds of activities:

- Governmental activities—Most of the City’s basic services are reported here, including the police, public works, and parks departments, and general administration. Sales and use taxes, property taxes, franchise fees, and state and federal grants finance most of these activities.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

- **Business-type activities**—The City charges a fee to customers to help it cover all or most of the cost of certain services it provides. The City's water and sewer system and airport are reported here.

Fund Financial Statements

Our analysis of the City's major funds begins on page 9. The fund financial statements begin on page 18 and provide detailed information about the most significant funds—not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, the City establishes other funds to help it control and manage money for particular purposes or to account for it to meet legal responsibilities for using certain taxes, grants, and other money. The City's two kinds of funds—governmental and proprietary—use different accounting approaches.

- **Governmental funds**—Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.
- **Proprietary funds**—When the City charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

Reporting the City's Fiduciary Responsibilities

The City also holds certain assets in a fiduciary capacity for individuals, organizations and others. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Position on page 27. We exclude these assets from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 29 of this report.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning budgetary basis reporting for the General Fund, Sales Tax Fund, Grants and Donations Fund, Public Safety Fund, American Rescue Plan Fund, and Katrina Fund and changes in net OPEB liability and related ratios, employer contributions, proportionate share of net pension liability, and contributions-retirement plan. Required supplementary information can be found on pages 74 to 85 of this report.

The combining statements of non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 87 to 88 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$249.3 million at the close of fiscal year 2025 as compared to \$240.7 million at the close of fiscal year 2024.

Table 1
Net Position
(In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 112,725	\$ 88,071	\$ 27,412	\$ 28,206	\$ 140,137	\$ 116,277
Capital assets	159,549	161,414	74,236	74,225	233,785	235,639
Total assets	272,274	249,485	101,648	102,431	373,922	351,916
 Total deferred outflows of resources	 6,981	 12,520	 1,023	 1,747	 8,004	 14,267
 Long-term liabilities	 86,422	 78,247	 24,257	 27,025	 110,679	 105,272
Other liabilities	12,666	10,549	1,146	1,803	13,812	12,352
Total liabilities	99,088	88,796	25,403	28,828	124,491	117,624
 Total deferred inflows of resources	 6,389	 6,254	 1,748	 1,561	 8,137	 7,815
 Net investment in capital assets	 152,569	 155,597	 58,587	 57,617	 211,156	 213,214
Restricted	9,199	13,506	725	725	9,924	14,231
Unrestricted	12,010	(2,148)	16,208	15,447	28,218	13,299
Total net position	\$ 173,778	\$ 166,955	\$ 75,520	\$ 73,789	\$ 249,299	\$ 240,744

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Table 2
Changes in Net Position
(In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues:						
Charges for services	\$ 6,045	\$ 5,409	\$ 14,228	\$ 13,027	\$ 20,273	\$ 18,436
Operating grants	5,661	7,381	-	-	5,661	7,381
Capital grants	4,720	4,729	419	176	5,139	4,905
General revenues:						
Sales tax	30,836	27,604	-	-	30,836	27,604
Property tax	5,559	5,456	3,021	2,673	8,580	8,129
Other tax	2,366	2,250	-	-	2,366	2,250
Other general revenue	3,619	3,865	900	279	4,519	4,144
Total revenues	58,806	56,694	18,568	16,155	77,374	72,849
Program Expenses						
General government	15,210	13,117	-	-	15,210	13,117
Public works	16,000	15,231	-	-	16,000	15,231
Public safety	15,393	16,063	-	-	15,393	16,063
Recreation and culture	3,856	4,031	-	-	3,856	4,031
Judicial system	867	858	-	-	867	858
Interest on long-term debt	802	351	-	-	802	351
Utilities	-	-	15,282	13,342	15,282	13,342
Airport	-	-	1,426	1,532	1,426	1,532
Total expenses	52,128	49,651	16,708	14,874	68,836	64,525
Excess before transfers	6,678	7,043	1,860	1,281	8,538	8,324
Transfers	129	(2,173)	(129)	2,173	-	-
Increase in net assets	<u>\$ 6,807</u>	<u>\$ 4,870</u>	<u>\$ 1,731</u>	<u>\$ 3,454</u>	<u>\$ 8,538</u>	<u>\$ 8,324</u>

By far the largest portion of the City's net position (87.80%) reflects its net investment in capital assets (e.g. infrastructure, land, buildings, machinery, and equipment), less than any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (5.29%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is \$22.38 million.

At the end of the current fiscal year and the prior fiscal year, the City is able to report positive balances in all three categories of net position for its separate business-type activities and is able to report positive balances in two of three categories for governmental activities.

The City's net position increased \$8.55 million during the current fiscal year.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Governmental Activities

Governmental activities increased the City's net position by \$6.82 million in 2025.

Total revenue from governmental activities increased by \$2.13 million, or 3.75%, in 2025. Sales tax revenues increased by \$3.23 million, or 11.71%, primarily due to the voter-approved 0.38% sales tax dedicated to the Police Department, which was approved in April 2024, with collections beginning on January 1, 2025. Operating grants decreased by \$1.72 million, primarily due to the timing of awards and approval of grant funding. Charges for services increased by \$636 thousand as a result of a higher volume of permits being issued during the current year.

Total expenses for governmental activities increased by \$2.48 million, or 4.99%, in 2025. Program expenses for General Government and Public Works increased by \$2.10 million and \$769 thousand, respectively. Public Safety expenses decreased by \$670 thousand, primarily due to the recognition of long-term transactions in the government-wide conversion, including changes in the other post-employment benefits (OPEB) liability and the net pension liability.

Business-type Activities

Business-type activities increased the City's net position by \$1.73 million in 2025.

Total revenue for business-type activities increased by \$2.41 million or 14.94% in 2025. The charges for service increased by \$1.20 million primarily due to a 5% CPI increase to the base water and sewer billing rate. Other general revenues increased by \$621 thousand due to changes in other post-employment benefits liability and net pension liability.

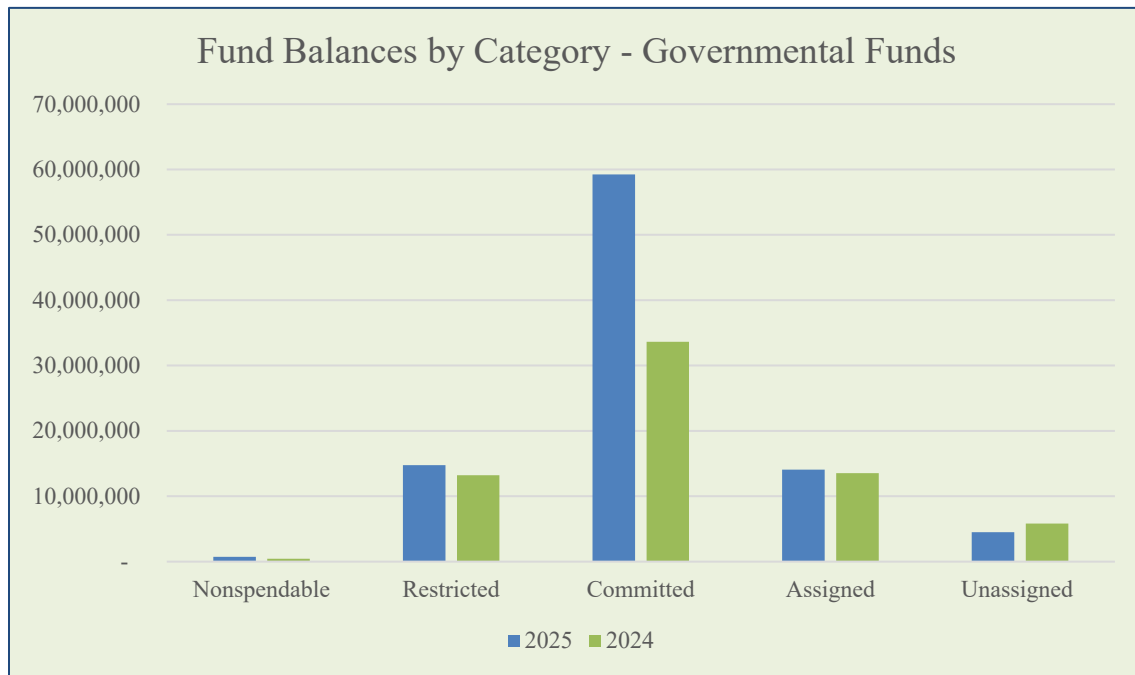
Total program expenses for business-type activities increased by \$1.83 million or 12.33%. Salaries, wages and related benefits increased by \$170 thousand due to step increases which gave employees a 3.00% pay adjustment. Solid waste disposal increased by \$854 thousand due to a 32.21% increase in the garbage contract. Repairs and maintenance costs increased by \$187 thousand due to aging fixed assets. Depreciation expense increased by \$306 thousand when compared to prior year.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$93.25 million, an increase of \$26.65 million from 2024. Governmental fund revenues exceeded expenditures by \$7.64 million and the net transfer from other funds was \$126 thousand.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025



Of the total fund balance amount, \$77.77 million or 83.40% is reported as unrestricted fund balance, either committed, assigned, or unassigned. The unrestricted fund balance includes \$59.23 million in committed funds which are formally dedicated by City Council ordinance for specific purposes. As of June 30, 2025, \$43.82 million is committed for capital outlay, \$12.04 million is committed for contingencies, and \$3.37 million is committed for operating reserves. Approximately \$14.05 million, or 15.52%, are funds which are assigned for specific purposes in accordance with an ordinance of the City Council and other assignments based on the purpose of the individual governmental fund. Assigned fund purposes include assignments for public safety, public improvements, and compensated absences. The General Fund has \$6.09 million in unassigned fund balance, which is available for spending at the government's discretion. The Grants and Donations Fund and Community Development Block Grant Fund have an unassigned deficit fund balance of \$1.44 million and \$165 thousand, respectively. The remainder of fund balance is either non-spendable (0.77%) or restricted (15.83%). Restricted fund balance of \$14.76 million is primarily restricted to debt service and capital outlay for unexpended bond proceeds.

Fund balance in the General Fund decreased by \$3.52 million during the current fiscal year.

Total revenue in the General Fund increased by \$88 thousand or 0.90% in 2025. Revenue from licenses and permits increased by \$320 thousand or 13.35 due to an increase in the number of building permits issued. Other revenues decreased \$517 thousand due to a decrease in interest rates.

Total expenditures in the General Fund increased by \$233 thousand or 3.40% in 2025 primarily due to the step increases which gave employees a 3.00% pay adjustment.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Transfers in the General Fund increased by \$6.76 million primarily due to differences in General Fund support of City Capital Project Fund in accordance with budgetary authorizations.

Fund balance in the Sales Tax Fund decreased \$552 thousand in the current fiscal year.

Revenue in the Sales Tax Fund increased by \$12.31 million in 2025. In the prior year, a portion of the sales tax revenue stream was recorded in the Public Safety Fund due to a 2013 rededication that allowed part of the sales tax to be used for police operations. However, in April 2024, voters approved a 0.38% sales tax dedicated specifically to public safety. As a result, the 2.00% sales tax is now recorded entirely in the Sales Tax Fund, while the 0.38% sales tax is recorded in the Public Safety Fund. The Sales Tax Fund recorded \$27.61 million in sales tax revenue in 2025 compared to \$15.38 million in 2024. Overall, total revenue from the 2.00% sales tax collections increased by 0.03% in 2025.

Expenditures in the Sales Tax Fund decreased by \$213 thousand, or 1.80%, from 2024 to 2025. General Government expenditures increased by \$264 thousand, or 7.35%, primarily due to higher property insurance premiums. Public Works expenditures decreased by 7.41%, largely because the City received a grant to help offset a portion of its property insurance premiums. Capital expenditures decreased by \$55 thousand, also 1.80%. Fluctuations in capital outlay from year to year are common, as capital appropriations span at least a three-year period and projects often require time for design and engineering before construction begins.

The Public Safety Fund was established in 2014 to account for the City's Police Department, which was originally funded by a portion of the re-dedicated 1987 sales and use tax. In April 2024, voters approved a 0.38% sales tax proposition dedicated solely to public safety. The 0.38% tax is restricted for equipping, maintaining, and operating the Slidell Police Department, including but not limited to capital improvements, equipment purchases, salaries and benefits, and any other lawful departmental purpose. Additional funding for the Public Safety Fund is provided through operating transfers from the Sales Tax Fund and General Fund, as well as property taxes, state supplemental pay, fines, and service charges. The Public Safety Fund recorded sales tax revenue of \$3.22 million in 2025 and \$12.23 million in 2024. Growth in sales tax revenue is discussed in the preceding section. Operating expenditures in the Public Safety Fund increased by \$1.80 million, or 11.86%, primarily due to prior-year staffing shortages and a 10% cost-of-living adjustment provided to all public safety employees in the current fiscal year.

The Grants and Donations Fund accounts for various grants and donations that are not accounted for in other funds. Total revenues were \$8.84 million and total expenditures were \$6.32 million resulting in a net increase in fund balance of \$2.45 million for the 2025 fiscal year-end. Reimbursements that are not received within 60 days after fiscal year end are recorded as a deferred inflow on the balance sheet of governmental funds. The City recorded \$2.15 million and \$4.75 million for deferred inflows related to grants as of June 30, 2025, and 2024, respectively.

The Police Debt Service Fund was established to account for the portion of the 0.38% public safety sales tax dedicated to the repayment of principal and interest on the Louisiana Local Government

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Environmental Facilities and Community Development Authority Revenue Bonds, Series 2024. This fund was created in the current fiscal year.

The City Capital Construction Fund was established to account for all capital projects funded by sales tax, general revenues, and insurance proceeds. Expenditures totaled \$4.44 million in the current year. These expenditures included \$1.15 million for vehicle purchases, including a combination vacuum truck; \$487 thousand to complete the new pickleball courts; \$733 thousand to complete the skate park; \$670 thousand for drainage and concrete work; and \$241 thousand for building repairs, including A/C unit replacements. The City also spent \$116 thousand for a new voting system in the council chambers, \$102 thousand on a stormwater master plan, and \$87 thousand to finalize projects associated with recent storm events.

Police Capital Fund accounts for the use of bond proceeds dedicated to the construction and equipping of the new headquarters for the Slidell Police department, including administrative offices and the jail. This fund was created in the current fiscal year.

General Fund Budgetary Highlights

The City Council revised the 2025 General Fund budget twice. The first budget amendment utilized prior-year surplus to increase capital expenditures by \$7.20 million and included two Louisiana state grants received under ACT 776 totaling \$400 thousand, which were used to help pay insurance premiums. The second budget amendment increased interest revenues and offset the additional revenues with workers' compensation premiums. While the City transitioned to a fully insured workers' compensation plan beginning January 1, 2025, it remained responsible for paying roll-off claims from the prior self-insured period.

By budgetary policy, revenue and expenditure estimates are prepared with a conservative bias. Overall, General Fund revenue in 2025 experienced a positive variance of 32.64% from the final adopted budget. Actual expenditures of \$7.09 million were \$631 thousand less than the final adopted budget primarily due to the conservative bias in expenditure forecasting.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2025, the City had \$233.79 million invested in a broad range of capital assets, including police and public works equipment, buildings, park facilities, roads, drainage, bridges, airport facilities, wastewater treatment plant, water lines, and sewer lines (See Table 3). This amount represents a net decrease (including additions and deductions) of \$1.85 million from last year.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Table 3
Capital Assets at Year-end
(Net of Depreciation, In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2025	2024	2025	2024	2025	2024
Land	\$ 22,342	\$ 22,342	\$ 76	\$ 76	\$ 22,418	\$ 22,418
Jewelry	120	120	-	-	120	120
Building and building improvements	28,904	29,553	856	815	29,760	30,368
Land improvements	8,994	6,607	2,240	2,125	11,234	8,732
Machinery and equipment	2,436	2,685	1,643	1,850	4,079	4,535
Vehicles	2,494	895	197	64	2,691	959
Right-of-use leased vehicles	143	197	460	630	603	827
Infrastructure	91,298	91,785	64,773	66,749	156,071	158,534
Construction in progress	2,818	7,230	3,991	1,916	6,809	9,146
Total capital assets, net	<u>\$ 159,549</u>	<u>\$ 161,414</u>	<u>\$ 74,236</u>	<u>\$ 74,225</u>	<u>\$ 233,785</u>	<u>\$ 235,639</u>

Capital asset additions for governmental activities totaled \$9.41 million in 2025. These additions included \$3.59 million for construction-in-progress; \$2.39 million for street rehabilitation and drainage, primarily funded by General Obligation Bonds and grants; \$2.33 million for vehicles, including a drainage flush truck for Public Works and police units; and \$694 thousand for building and land improvements. The remaining additions were for equipment.

Capital asset additions for business-type activities totaled \$3.56 million in 2025. This included \$2.75 million for construction-in-progress, primarily for extending water and sewer utility lines under Interstate 10, upgrading lift stations, and the complete overhaul of water meters throughout the City.

More detailed information about the City's capital assets is presented in Note 4 to the financial statements.

Debt

At year-end, the City had \$28.18 million in bonds and notes outstanding versus \$29.52 million last year as shown in Table 4.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

Table 4
Outstanding Debt, at Year-end
(In Thousands)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Government</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
General obligation bonds (backed by property tax)	\$ 11,180	\$ 12,385	\$ -	\$ -	\$ 11,180	\$ 12,385
Revenue bonds and notes (backed by specific tax and fee revenue)	18,500	-	14,859	15,793	33,359	15,793
Total outstanding debt	<u>\$ 29,680</u>	<u>\$ 12,385</u>	<u>\$ 14,859</u>	<u>\$ 15,793</u>	<u>\$ 44,539</u>	<u>\$ 28,178</u>

In 2025, principal additions and reductions were \$18.50 million and \$1.21 million and \$0 and \$934 thousand in the governmental and business-type activities, respectively. Standards & Poor Global Ratings assigned its "AA" rating and stable outlook to the City's General Obligation Bonds and the Louisiana Local Government Environmental Facilities and Community Development Authority Revenues Bonds, Series 2024. The City issued \$18.50 million Louisiana Local Government Environmental Facilities and Community Development Authority Revenues Bonds, Series 2024 during the current fiscal year. These bonds have been secured by a 0.38% sales tax while the bond proceeds are dedicated to constructing a new police building.

The State limits the amount of general obligation debt that cities can issue to 35% of the assessed value of all taxable property within the City's corporate limits. The City's outstanding general obligation debt (\$11.18 million) is significantly below this \$122.02 million state-imposed limit.

The City is self-insured with excess coverage for workers' compensation until January 2025, general liability, auto liability, and employee medical. Claims and judgments of \$3.46 million and \$3.31 million were outstanding for the years ended 2025 and 2024, respectively. Other obligations include compensated absences (\$1.84 million), net other post-employment benefit liability (\$31.82 million) and net pension liability (\$27.34 million).

More detailed information about the City's long-term liabilities is presented in Notes 5, 6, 7, 8 and 12 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Original Adopted Budget 2026

Total budgeted revenues for operations in 2026 are \$65.06 million, and budgeted expenditures for departmental operations, debt service, grant related expenditures and capital outlay/reserves are \$55.54 million, \$3.94 million, \$3.18 million, and \$2.40 million, respectively.

CITY OF SLIDELL, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2025

The 2.00% sales tax revenue, which represents 52.60% of recurring revenue in the 2026 budget, is budgeted conservatively and monitored closely throughout the year. Although the 2026 sales tax budget was estimated to approximate the 2025 budgeted amount, actual collections for the first four months of 2026 are 6.82% higher than the same period in 2025. The 0.38% sales tax dedicated to public safety has collected 7.32% more than projected for 2026 due to conservative budgeting assumptions. Property tax rates were 25.05 mills in the 2025 budget and 20.48 mills in the 2026 budget, with the decrease resulting from the removal of the 4.57-mill public safety levy, which was replaced by the new public safety sales tax. Collections from utility fees and charges were projected to increase in line with the annual rate adjustment based on growth in the Consumer Price Index. All other revenue and expenditure estimates were likewise prepared using conservative assumptions.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

The financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director's Office at 2045 Second Street, Slidell, Louisiana or by phone at (985)-646-4316.

BASIC FINANCIAL STATEMENTS

CITY OF SLIDELL, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2025

	PRIMARY GOVERNMENT			COMPONENT UNITS		
	Governmental Activities	Business-type Activities	Total	Fremaux EDD	Northshore Square EDD	Camellia Square EDD
<u>ASSETS:</u>						
Cash and cash equivalents	\$ 73,325,779	\$ 23,462,103	\$ 96,787,882	\$ -	\$ -	\$ -
Investments	2,460,954	-	2,460,954	-	-	-
Receivables, net of allowances for uncollectibles						
Taxes	4,216,580	51,993	4,268,573	138,679	16,636	18,200
Water, sewerage, and garbage	-	1,506,285	1,506,285	-	-	-
Unbilled receivables	-	398,328	398,328	-	-	-
Other	282,584	160,088	442,672	-	-	-
Inventory	219,236	277,426	496,662	-	-	-
Prepaid items	529,971	58,882	588,853	-	-	-
Due from other funds	19,201	(19,201)	-	-	-	-
Due from other governments	4,739,863	89,055	4,828,918	-	-	-
Due from local entities	7,428	-	7,428	-	-	-
Restricted assets:						
Cash and cash equivalents	26,623,633	725,000	27,348,633	1,393,680	412,138	40,390
Investments	300,000	-	300,000	-	-	-
Lease receivable:						
Current portion	-	27,785	27,785	-	-	-
Long-term portion	-	674,036	674,036	-	-	-
Capital assets not being depreciated	25,280,043	4,066,794	29,346,837	-	-	-
Capital assets being depreciated, net of accumulated depreciation	134,268,952	70,169,559	204,438,511	-	-	-
 Total assets	 272,274,224	 101,648,133	 373,922,357	 1,532,359	 428,774	 58,590
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>						
Deferred charges from issuance	123,035	-	123,035	-	-	-
Pensions	6,307,052	949,668	7,256,720	-	-	-
Other post employment benefits	368,865	73,200	442,065	-	-	-
Deferred charges on police	181,917	-	181,917	-	-	-
Total deferred outflows of resources	6,980,869	1,022,868	8,003,737	-	-	-
<u>LIABILITIES:</u>						
Accounts payable and other current liabilities	12,575,474	1,146,013	13,721,487	76,355	36,723	209
Due to other governments	90,572	-	90,572	-	-	-
Non-current liabilities:						
Leases:						
Due within one year	54,070	170,195	224,265	-	-	-
Due in more than one year	90,539	296,403	386,942	-	-	-
Bonds payable						
Due within one year	1,620,949	899,000	2,519,949	-	-	-
Due in more than one year	29,125,488	13,959,843	43,085,331	7,776,277	-	-
Compensated absences and claims						
Due within one year	2,868,703	24,355	2,893,058	-	-	-
Due in more than one year	2,289,512	121,117	2,410,629	-	-	-
Other noncurrent liabilities						
Other post employment benefits due within one year	1,824,000	373,500	2,197,500	-	-	-
Other post employment benefits due in more than one year	24,725,629	4,895,104	29,620,733	-	-	-
Total pension liability	23,822,802	3,517,522	27,340,324	-	-	-
Total liabilities	99,087,738	25,403,052	124,490,790	7,852,632	36,723	209
<u>DEFERRED INFLOWS OF RESOURCES:</u>						
Leases	-	713,715	713,715	-	-	-
Other post employment benefits	4,466,446	886,339	5,352,785	-	-	-
Pensions	1,922,601	147,642	2,070,243	-	-	-
Total deferred inflows of resources	6,389,047	1,747,696	8,136,743	-	-	-
<u>NET POSITION:</u>						
Net investment in capital assets	152,568,892	58,586,802	211,155,694	-	-	-
Restricted for:						
Debt service	4,556,663	725,000	5,281,663	1,238,374	-	-
Streets and drainage	4,342,716	-	4,342,716	-	-	-
Workers compensation	300,000	-	300,000	-	-	-
Unrestricted	12,010,037	16,208,451	28,218,488	(7,558,647)	392,051	58,381
 Total net position (deficit)	 \$ 173,778,308	 \$ 75,520,253	 \$ 249,298,561	 \$ (6,320,273)	 \$ 392,051	 \$ 58,381

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

		Program Revenues			Net (Expense) Revenue and Change in Net Position					
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units		
					Governmental Activities	Business-type Activities	Total	Fremaux EDD	Northshore Square EDD	Camellia Square EDD
PRIMARY GOVERNMENT:										
Governmental Activities:										
General government	\$ 15,211,239	\$ 4,102,535	\$ 4,733,360	\$ -	\$ (6,375,344)	\$ -	\$ (6,375,344)	\$ -	\$ -	\$ -
Public safety	15,392,537	1,376,653	794,398	-	(13,221,486)	-	(13,221,486)	-	-	-
Public works	15,999,762	108,206	995.00	3,277,871	(12,612,690)	-	(12,612,690)	-	-	-
Recreation and culture	3,856,103	36,746	132,581	1,442,168	(2,244,608)	-	(2,244,608)	-	-	-
Judicial system	866,700	421,317	-	-	(445,383)	-	(445,383)	-	-	-
Interest on long-term debt	801,681	-	-	-	(801,681)	-	(801,681)	-	-	-
Total governmental activities	52,128,022	6,045,457	5,661,334	4,720,039	(35,701,192)	-	(35,701,192)	-	-	-
Business-type Activities:										
Utilities										
Water	6,661,882	5,076,363	-	-	-	(1,585,519)	(1,585,519)	-	-	-
Sewer	4,930,861	5,839,901	-	-	-	909,040	909,040	-	-	-
Solid waste disposal	3,504,765	2,272,461	-	-	-	(1,232,304)	(1,232,304)	-	-	-
Airport	1,425,654	1,039,353	-	419,461	-	33,160	33,160	-	-	-
Interest on long-term debt	184,826	-	-	-	-	(184,826)	(184,826)			
Total business-type activities	16,707,988	14,228,078	-	419,461	-	(2,060,449)	(2,060,449)	-	-	-
Total primary government	\$ 68,836,010	\$ 20,273,535	\$ 5,661,334	\$ 5,139,500	(35,701,192)	(2,060,449)	(37,761,641)	-	-	-
COMPONENT UNITS:										
Fremaux EDD	485,265	-	-	-	-	-	-	(485,265)	-	-
Northshore Square EDD	41,919	-	-	-	-	-	-	-	(41,919)	-
Camellia Square EDD	178,652	-	-	-	-	-	-	-	-	(178,652)
Total component units	\$ 705,836	\$ -	\$ -	\$ -	-	-	-	(485,265)	(41,919)	(178,652)
General Revenues:										
Taxes:										
Ad Valorem					5,559,453	3,021,294	8,580,747	-	-	-
Sales and use					30,836,039	-	30,836,039	851,828	113,004	123,566
Franchise					2,305,400	-	2,305,400	-	-	-
Beer and tobacco					60,501	-	60,501	-	-	-
Other taxes					14,366	-	14,366	-	-	27,991
Other general revenues					526,164	883,374	1,409,538	-	-	-
Investment earnings					3,076,773	-	3,076,773	63,399	9,640	817
Miscellaneous					16,135	16,319	32,454	-	-	-
Transfers					128,995	(128,995)	-	-	-	-
Total general revenues and transfers					42,523,826	3,791,992	46,315,818	915,227	122,644	152,374
Change in net position					6,822,634	1,731,543	8,554,177	429,962	80,725	(26,278)
Net position (deficit) - beginning of year, as restated					166,955,674	73,788,710	240,744,384	(6,750,235)	311,326	84,659
Net position (deficit) - end of year					\$ 173,778,308	\$ 75,520,253	\$ 249,298,561	\$ (6,320,273)	\$ 392,051	\$ 58,381

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

ASSETS

	Special Revenue					Capital Projects		Total Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Sales Tax Fund	Public Safety Fund	Grants and Donations Fund	Police Debt Service Fund	City Capital Construction Fund	Police Capital Fund		
<u>CURRENT ASSETS:</u>									
Cash and cash equivalents	\$ 11,587,959	\$ 19,029,024	\$ 11,508,858	\$ -	\$ 1,281,557	\$ 18,711,923	\$ -	\$ 9,108,014	\$ 71,227,335
Investments	-	-	-	-	-	-	-	2,460,954	2,460,954
Receivables, net of allowances for uncollectibles:									
Taxes	968,947	2,601,415	614,681	-	-	-	-	31,538	4,216,581
Leases	-	-	-	-	-	-	-	-	-
Other	134,363	1,179	103,679	-	-	5,003	-	38,361	282,585
Due from other funds	2,551,594	-	-	45,537	-	-	-	-	2,597,131
Due from local entities	7,428	-	-	-	-	-	-	-	7,428
Due from other governments	14,607	40,251	73,229	3,200,305	-	-	-	1,411,471	4,739,863
Inventory	219,236	-	-	-	-	-	-	-	219,236
Prepaid items	148,385	172,301	172,974	740	-	29,057	-	5,113	528,570
Restricted assets:									
Cash	29,761	-	-	817,789	-	-	17,834,908	6,642,513	25,324,971
Investments	-	-	-	-	-	-	-	-	-
Total assets	\$ 15,662,280	\$ 21,844,170	\$ 12,473,421	\$ 4,064,371	\$ 1,281,557	\$ 18,745,983	\$ 17,834,908	\$ 19,697,964	\$ 111,604,654

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES

<u>LIABILITIES:</u>									
Accounts, salaries, and other payables	\$ 5,190,954	\$ 450,894	\$ 131,055	\$ 1,350,926	\$ -	\$ 3,971,807	\$ 314,114	\$ 987,084	\$ 12,396,834
Due to other funds	-	26,336	-	1,999,136	122,314	-	35,550	394,594	2,577,930
Due to other governments	-	90,572	-	-	-	-	-	-	90,572
Total liabilities	5,190,954	567,802	131,055	3,350,062	122,314	3,971,807	349,664	1,381,678	15,065,336
<u>DEFERRED INFLOWS OF RESOURCES:</u>									
Unavailable revenue - leases	-	-	-	-	-	-	-	-	-
Unavailable revenue - intergovernmental	14,047	32,231	35,489	2,149,415	-	-	-	1,061,984	3,293,166
Total deferred inflows of resources	14,047	32,231	35,489	2,149,415	-	-	-	1,061,984	3,293,166

FUND BALANCES:

Nonspendable:									
Inventory	219,229	-	-	-	-	-	-	-	219,229
Prepaid items	148,385	172,301	172,974	740	-	-	-	5,113	499,513
Restricted for:									
Debt service	-	-	-	-	1,159,243	-	-	3,397,420	4,556,663
Grants	-	-	-	-	-	-	-	-	-
Police building	-	-	-	-	-	-	17,485,244	-	17,485,244
Streets and drainage	-	-	-	-	-	29,057	-	10,173,636	10,202,693
Workers compensation	-	-	-	-	-	-	-	-	-
Committed to:									
Capital outlay	-	3,522,283	6,296,365	-	-	14,745,119	-	1,766,151	26,329,918
Contingencies	2,720,000	5,975,403	1,775,000	-	-	-	-	1,574,523	12,044,926
Operating reserves	566,000	2,000,000	800,000	-	-	-	-	-	3,366,000
Assigned to:									
Compensated absences	715,000	-	-	-	-	-	-	502,383	1,217,383
General Liability	-	-	-	-	-	-	-	-	-
Public improvements, facilities & equipment	-	9,574,150	-	-	-	-	-	-	9,574,150
Public safety	-	-	3,262,538	-	-	-	-	-	3,262,538
Workers compensation	-	-	-	-	-	-	-	-	-
Unassigned	6,088,665	-	-	(1,435,846)	-	-	-	(164,924)	4,487,895
Total fund balances	10,457,279	21,244,137	12,306,877	(1,435,106)	1,159,243	14,774,176	17,485,244	17,254,302	93,246,152
Total liabilities, deferred inflows of resources, and fund balances	\$ 15,662,280	\$ 21,844,170	\$ 12,473,421	\$ 4,064,371	\$ 1,281,557	\$ 18,745,983	\$ 17,834,908	\$ 19,697,964	\$ 111,604,654

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

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

Funds balances, total governmental funds		\$	93,246,152
Right-of-use assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			142,991
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			159,406,004
Deferred outflows of resources related to net pension liability are not reported in governmental funds.			6,307,052
Deferred outflows of resources related to other postemployment benefit liability are not reported in governmental funds.			368,865
Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds:			
Accrued interest payable		(177,220)	
Claims		(2,662,850)	
Compensated absences		(2,495,365)	
Other postemployment benefits liability		(26,549,629)	
Pension liability		(23,822,802)	
Bonds, notes, and loans payable (net of premiums, discounts and deferred charges)		(30,746,437)	
			<u>(86,454,303)</u>
The focus of governmental funds is on short-term financing; however, some assets will not be available to pay for current-period expenditures. Those assets are offset by unavailable revenue - intergovernmental in the governmental funds and are thus not included in fund balance.			3,598,118
Lease liabilities used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			(144,612)
Deferred inflows of resources related to net pension liability are not reported in governmental funds.			(1,922,601)
Deferred inflows of resources related to other postemployment benefit liability are not reported in governmental funds.			(4,466,446)
Internal service funds are used by management to account for the accumulation of resources for and payment of employee health insurance claims, administration costs for processing medical claims and the cost of excess insurance premiums and, therefore, are not reported in the governmental funds:			
Cash and cash equivalents		3,379,994	
Prepaid expenses		1,408	
Restricted assets:			
Cash and cash equivalents	\$	17,105	
Investments		<u>300,000</u>	
Total restricted assets		317,105	
Accounts payable and other current liabilities		<u>(1,419)</u>	
			<u>3,697,088</u>
Net position of governmental activities		\$	<u><u>173,778,308</u></u>

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Special Revenue					Capital Projects		Total	
	General Fund	Sales Tax Fund	Public Safety Fund	Grants and Donations Fund	Police debt Service Fund	City Capital Construction Fund	Police Capital Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>REVENUES:</u>									
Taxes and assessments:									
Sales taxes	\$ -	\$ 27,612,800	\$ 3,223,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,836,039
Ad valorem	1,548,288	613,150	1,565,415	-	-	-	-	1,832,600	5,559,453
Franchise	2,305,400	-	-	-	-	-	-	-	2,305,400
Beer and tobacco	60,501	-	-	-	-	-	-	-	60,501
Other	14,366	-	-	-	-	-	-	-	14,366
Licenses and permits	2,715,306	51,232	-	-	-	-	-	-	2,766,538
Intergovernmental revenues:									
Federal and state grants	830	55,940	62,669	8,743,065	-	-	-	1,639,644	10,502,148
Other state and local governmental revenues	-	-	942,614	-	-	-	-	-	942,614
State supplemental pay	-	-	617,240	-	-	-	-	-	617,240
Fines and forfeitures	421,317	-	-	-	-	-	-	-	421,317
Service charges	288,693	36,746	369,744	-	-	-	-	1,094,056	1,789,239
Contributions	-	12,600	-	99,181	-	-	-	-	111,781
Other revenues, primarily interest, net	2,522,754	67,116	72,510	-	24,731	12,888	332,657	277,945	3,310,601
Total revenues	9,877,455	28,449,584	6,853,431	8,842,246	24,731	12,888	332,657	4,844,245	59,237,237
<u>EXPENDITURES:</u>									
Current:									
General government	4,454,655	3,861,789	546,220	4,719,908	-	330,407	-	1,252,608	15,165,587
Public works	1,326,962	5,031,424	-	306,528	-	1,063,858	-	-	7,728,772
Public safety	-	-	14,349,649	323,106	252,620	-	-	-	14,925,375
Recreation and culture	420,121	2,363,652	-	98,495	-	99,060	-	-	2,981,328
Judicial system	883,579	-	-	-	-	-	-	-	883,579
Debt service:									
Principal retirement	-	-	53,417	-	-	-	-	1,205,000	1,258,417
Interest and fiscal charges	-	-	2,118	-	397,977	-	-	348,878	748,973
Bond issuance cost	-	-	-	-	-	-	-	-	-
Lease financing:	-	-	-	-	-	-	-	-	-
Capital outlay	-	354,563	1,980,330	869,470	-	2,941,802	349,664	1,412,012	7,907,841
Total expenditures	7,085,317	11,611,428	16,931,734	6,317,507	650,597	4,435,127	349,664	4,218,498	51,599,872
Excess (deficiency) of revenues over (under) expenditures	2,792,138	16,838,156	(10,078,303)	2,524,739	(625,866)	(4,422,239)	(17,007)	625,747	7,637,365
<u>OTHER FINANCING SOURCES (USES):</u>									
Inception of lease	-	-	-	-	-	-	-	-	-
Premium on bonds	-	-	-	-	574,383	-	-	-	574,383
Bond proceeds	-	-	-	-	18,500,000	-	-	-	18,500,000
Bond escrow agent payment	-	-	-	-	-	-	-	-	-
					(185,000)	-	-	-	(185,000)
Transfers in	1,001,658	88,861	14,586,512	-	397,977	9,671,218	17,502,251	310,030	43,558,507
Transfers (out)	(7,311,387)	(17,479,360)	(397,977)	(72,366)	(17,502,251)	(19,083)	-	(649,888)	(43,432,312)
Total other financing sources (uses)	(6,309,729)	(17,390,499)	14,188,535	(72,366)	1,785,109	9,652,135	17,502,251	(339,858)	19,015,578
Net change in fund balances	(3,517,591)	(552,343)	4,110,232	2,452,373	1,159,243	5,229,896	17,485,244	285,889	26,652,943
Fund balances - beginning of year, as restated	13,974,870	21,796,480	8,196,645	(3,887,479)	-	9,544,280	-	16,968,413	66,593,209
Fund balances - end of year	\$ 10,457,279	\$ 21,244,137	\$ 12,306,877	\$ (1,435,106)	\$ 1,159,243	\$ 14,774,176	\$ 17,485,244	\$ 17,254,302	\$ 93,246,152

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, 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

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

Net change in fund balances, total governmental funds	\$	26,652,943
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Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$	7,549,527	
Gain on sale		(15,476)	
Donation		1,859,182	
Depreciation expense		<u>(11,204,541)</u>	
			(1,811,308)

Right-of-use assets are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as amortization expense.

Right-of-use assets		53,417	
Amortization expense		<u>(53,903)</u>	
			(486)

The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is issued, whereas these amounts are amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

(17,633,007)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Accrued interest expense		(60,931)	
Claims		(15,977)	
Compensated absences		(249,854)	
Amortization of deferred charges		(43,154)	
Other postemployment benefits		2,831,859	
Pensions		(239,754)	
Non-employer contributions for pensions		786,719	
			3,008,908

Revenue is reported in the Statement of Activities at the time it is earned, without regard to timeliness of collection:

Unavailable revenue - intergovernmental for the current year		3,293,166	
Less: unavailable revenue - intergovernmental for the prior year		<u>(6,015,032)</u>	
			(2,721,866)

Internal Service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal Service fund is recorded with governmental activities.

(672,550)

Change in net position of governmental activities	\$	<u><u>6,822,634</u></u>
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The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Utilities</u>	<u>Airport</u>	<u>Total</u>	<u>Activities - Internal</u>
	<u>Fund</u>	<u>Fund</u>		<u>Service Fund</u>
<u>ASSETS:</u>				
Current assets:				
Cash and cash equivalents	\$ 22,372,225	\$ 1,089,878	\$ 23,462,103	\$ 3,379,994
Receivables, net of allowances for uncollectibles:				
Taxes	51,993	-	51,993	-
Water, sewerage, and garbage	1,506,285	-	1,506,285	-
Unbilled receivables	398,328	-	398,328	-
Lease receivable, current portion	-	27,785	27,785	-
Other receivables	49,185	110,903	160,088	-
Inventory	231,830	45,596	277,426	-
Prepaid expenses	48,608	10,274	58,882	1,401
Due from other governments	-	89,055	89,055	-
Due from other funds	(19,201)	-	(19,201)	-
	<u>24,639,253</u>	<u>1,373,491</u>	<u>26,012,744</u>	<u>3,381,395</u>
Total current assets				
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	725,000	-	725,000	17,105
Investments	-	-	-	300,000
Lease receivable, long term portion	-	674,036	674,036	-
Right-of-use assets	460,600	-	460,600	-
Capital assets, net of accumulated depreciation	<u>70,530,260</u>	<u>3,245,493</u>	<u>73,775,753</u>	<u>-</u>
	<u>71,715,860</u>	<u>3,919,529</u>	<u>75,635,389</u>	<u>317,105</u>
Total noncurrent assets				
Total assets	<u>96,355,113</u>	<u>5,293,020</u>	<u>101,648,133</u>	<u>3,698,500</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>				
Deferred charges on refundings	-	-	-	-
Pensions	947,332	2,336	949,668	-
Other post employment benefits	<u>68,894</u>	<u>4,306</u>	<u>73,200</u>	<u>-</u>
	<u>1,016,226</u>	<u>6,642</u>	<u>1,022,868</u>	<u>-</u>
Total deferred outflows of resources				
<u>LIABILITIES:</u>				
Current liabilities:				
Accounts payable	1,005,646	96,103	1,101,749	1,419
Interest payable	44,264	-	44,264	-
Due to other funds	-	-	-	-
Bonds payable, current portion	899,000	-	899,000	-
Lease liability, current portion	170,195	-	170,195	-
Compensated absences	<u>21,629</u>	<u>2,726</u>	<u>24,355</u>	<u>-</u>
	<u>2,140,734</u>	<u>98,829</u>	<u>2,239,563</u>	<u>1,419</u>
Total current liabilities				
Non-current liabilities:				
Bonds payable, net of current portion	13,959,843	-	13,959,843	-
Claims payable	-	-	-	1,448,427
Compensated absences	107,559	13,558	121,117	-
Lease liability, non-current portion	296,403	-	296,403	-
Total other post employment benefits liability	4,958,686	309,918	5,268,604	-
Total pension liability	<u>3,510,198</u>	<u>7,324</u>	<u>3,517,522</u>	<u>-</u>
	<u>22,832,689</u>	<u>330,800</u>	<u>23,163,489</u>	<u>1,448,427</u>
Total noncurrent liabilities				
Total liabilities	<u>24,973,423</u>	<u>429,629</u>	<u>25,403,052</u>	<u>1,449,846</u>

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
JUNE 30, 2025

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Fund</u>
	<u>Utilities</u>	<u>Airport</u>	<u>Total</u>	
<u>DEFERRED INFLOWS OF RESOURCES:</u>				
Leases	-	713,715	713,715	-
Other post employment benefits	834,201	52,138	886,339	-
Pensions	<u>134,747</u>	<u>12,895</u>	<u>147,642</u>	<u>-</u>
Total deferred inflows of resources	<u>968,948</u>	<u>778,748</u>	<u>1,747,696</u>	<u>-</u>
<u>NET POSITION:</u>				
Net investment in capital assets	55,345,333	3,243,494	58,588,827	-
Restricted for:				
Debt service	725,000	-	725,000	-
Workers compensation	-	-	-	-
Unrestricted	<u>15,358,635</u>	<u>847,791</u>	<u>16,206,426</u>	<u>2,248,654</u>
Total net position	<u>\$ 71,428,968</u>	<u>\$ 4,091,285</u>	<u>\$ 75,520,253</u>	<u>\$ 2,248,654</u>

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Utilities	Airport	Total	
<u>OPERATING REVENUES:</u>				
Charges for services:				
Water	\$ 4,829,254	\$ -	\$ 4,829,254	\$ -
Sewer	5,587,868	-	5,587,868	-
Solid waste disposal	2,272,461	-	2,272,461	-
Connection charges	239,604	-	239,604	-
Fuel	-	883,555	883,555	-
Tie down and rental revenues	-	160,378	160,378	-
Penalties	259,537	355	259,892	-
Insurance	-	-	-	1,291,392
	<u>13,188,724</u>	<u>1,044,288</u>	<u>14,233,012</u>	<u>1,291,392</u>
Total operating revenues				
<u>OPERATING EXPENSES:</u>				
Salaries, wages and related benefits	4,027,655	239,572	4,267,227	606,873
Solid waste disposal	3,504,765	-	3,504,765	-
Repairs and maintenance	1,583,625	36,433	1,620,058	-
Fuel	-	525,935	525,935	-
Materials and supplies	510,236	15,103	525,339	-
Utilities	645,710	24,101	669,811	-
Gas and oil	108,331	4,280	112,611	-
Insurance	716,062	80,302	796,364	1,611,577
Office expense	14,668	3,085	17,753	2,966
Certification and training	17,070	1,279	18,349	1,050
Professional fees	681,527	39,560	721,087	206,861
Other	189,454	235	189,689	-
Depreciation	2,926,942	455,769	3,382,711	-
Amortization	169,798	-	169,798	-
	<u>15,095,843</u>	<u>1,425,654</u>	<u>16,521,497</u>	<u>2,429,327</u>
Total operating expenses				
Operating income (loss)	(1,907,119)	(381,366)	(2,288,485)	(1,137,935)
<u>NON-OPERATING REVENUES (EXPENSES):</u>				
Ad valorem taxes assessed for sewerage maintenance	1,495,945	-	1,495,945	-
Ad valorem taxes assessed for garbage service	1,525,349	-	1,525,349	-
Interest income	-	-	-	11,240
Interest and fiscal charges	(184,824)	-	(184,824)	-
Other revenues (expenses)	849,114	41,719	890,833	451,345
	<u>3,685,584</u>	<u>41,719</u>	<u>3,727,303</u>	<u>462,585</u>
Total non-operating revenues				
Income (loss) before contributions and transfers	1,778,465	(339,647)	1,438,818	(675,350)
Capital contributions	-	419,461	419,461	-
Transfers in	808,729	152,795	961,524	2,800
Transfers out	(1,090,519)	-	(1,090,519)	-
Change in net position	1,496,675	232,609	1,729,284	(672,550)
Net position - beginning of the year	69,932,293	3,858,676	73,790,969	2,921,204
Net position - end of the year	<u>\$ 71,428,968</u>	<u>\$ 4,091,285</u>	<u>\$ 75,520,253</u>	<u>\$ 2,248,654</u>

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Utilities</u>	<u>Airport</u>	<u>Total</u>	<u>Activities - Internal</u>
				<u>Service Fund</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
Receipts from customers and users	\$ 13,123,867	\$ 994,768	\$ 14,118,635	\$ 1,291,392
Payments to suppliers	(8,899,487)	(651,083)	(9,550,570)	(1,634,259)
Payments to employees	(4,691,438)	(291,814)	(4,983,252)	(606,873)
Net cash provided (used) by operating activities	(467,058)	51,871	(415,187)	(949,740)
<u>CASH FLOWS FROM NON-CAPITAL FINANCING</u>				
<u>ACTIVITIES:</u>				
Transfers, net	(281,790)	152,795	(128,995)	2,800
Net payments to other funds	763,094	41,719	804,813	451,345
Property tax assessed for sewer maintenance	-	-	-	-
Property tax assessed for garbage service	1,495,945	-	1,495,945	-
Other non-operating revenue	1,525,349	-	1,525,349	-
Net cash provided (used) by non-capital financing activities	3,502,598	194,514	3,697,112	454,145
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING</u>				
<u>ACTIVITIES:</u>				
Capital contributions	-	419,461	419,461	-
Principal payments on outstanding bonds	(934,000)	-	(934,000)	-
Proceeds from issuance of debt	-	-	-	-
Interest expense on outstanding bonds	(187,333)	-	(187,333)	-
Purchase of capital assets	(3,041,253)	(522,125)	(3,563,378)	-
Proceeds from sale of capital assets	86,020	-	86,020	-
Net cash provided (used) by capital and related financing activities	(4,076,566)	(102,664)	(4,179,230)	-
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
Receipts of interest income	-	-	-	11,240
Net cash provided by investing activities	-	-	-	11,240
Net increase (decrease) in cash and cash equivalents	(1,041,026)	143,721	(897,305)	(484,355)
Cash and cash equivalents, beginning of year	24,138,251	946,157	25,084,408	3,881,454
Cash and cash equivalents, end of year	\$ 23,097,225	\$ 1,089,878	\$ 24,187,103	\$ 3,397,099

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Utilities	Airport	Total	
<u>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</u>				
Operating income (loss)	\$ (1,907,119)	\$ (381,366)	\$ (2,288,485)	\$ (1,137,935)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	2,926,942	455,769	3,382,711	-
Change in asset and liabilities:				
(Increase) decrease in customer receivable	(239,211)	-	(239,211)	-
(Increase) decrease in lease receivable	(11,871)	-	(11,871)	-
(Increase) decrease in tax receivable	-	-	-	-
(Increase) decrease in intergovernmental receivable	7,585	(40,207)	(32,622)	-
(Increase) decrease in unbilled charges	227,825	-	227,825	-
(Increase) decrease in prepaid items	(27,258)	30,500	3,242	56,137
(Increase) decrease in inventory	(23,886)	(3,144)	(27,030)	-
(Increase) decrease in other receivables	(49,185)	(9,313)	(58,498)	-
(Increase) decrease in deferred outflows on pension benefits	321,230	22,898	344,128	-
(Increase) decrease in deferred outflows on OPEB	357,580	22,349	379,929	-
Increase (decrease) in accounts payable	(707,097)	51,874	(655,223)	(6,834)
Increase (decrease) in compensated absences	(24,465)	(10,892)	(35,357)	-
Increase (decrease) in leases payable	-	-	-	-
Increase (decrease) in claims payable	-	-	-	138,892
Increase (decrease) in pension liability	(985,462)	(38,789)	(1,024,251)	-
Increase (decrease) in OPEB liability	(544,160)	(61,591)	(605,751)	-
Increase (decrease) in deferred inflows on leases	-	-	-	-
Increase (decrease) in deferred inflows on pension benefits	64,233	(30,039)	34,194	-
Increase (decrease) in deferred inflows on other post-employment benefits	147,261	43,822	191,083	-
Net cash provided by operating activities	<u>\$ (467,058)</u>	<u>\$ 51,871</u>	<u>\$ (415,187)</u>	<u>\$ (949,740)</u>
<u>Noncash investing, capital and financing activities:</u>				
Bond refunding premiums/discounts	<u>\$ (3,374)</u>	<u>\$ -</u>	<u>\$ (3,374)</u>	<u>\$ -</u>
<u>Reconciliation of cash and cash equivalents to statement of net position:</u>				
Cash and cash equivalents, unrestricted	\$ 22,372,225	\$ 1,089,878	\$ 23,462,103	\$ 3,379,994
Cash and cash equivalents, restricted	<u>725,000</u>	<u>-</u>	<u>725,000</u>	<u>17,105</u>
Cash and cash equivalents, end of year	<u>\$ 23,097,225</u>	<u>\$ 1,089,878</u>	<u>\$ 24,187,103</u>	<u>\$ 3,397,099</u>

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	Custodial Fund
	Animal Assistance League of Slidell
<u>ASSETS:</u>	
Cash and cash equivalents	\$ 339,029
Restricted cash	<u>97,878</u>
Total assets	<u><u>\$ 436,907</u></u>
<u>LIABILITIES:</u>	
Accounts payable	<u>\$ 21,010</u>
Total liabilities	<u>21,010</u>
<u>NET POSITION:</u>	
Restricted for individuals, organizations, and others	<u>415,897</u>
Total net position	<u>415,897</u>
Total liabilities and net position	<u><u>\$ 436,907</u></u>

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Custodial Fund
	Animal Assistance League of Slidell
<u>ADDITIONS:</u>	
Donations	\$ 75,540
Total additions	75,540
<u>DEDUCTIONS:</u>	
Public safety	66,156
Total deductions	66,156
Net increase in fiduciary net position	9,384
Net position (deficit) - beginning of year	406,513
Net position (deficit) - end of year	\$ 415,897

The accompanying notes are an integral part of this statement

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of City of Slidell, Louisiana (the “City”) have been prepared in conformity with generally accepted accounting principles (GAAP); these financial statements present the City as the primary government. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government’s accounting policies are described below.

Reporting Entity

The City is a municipal corporation governed by an elected nine-member Council. As required by GAAP, these financial statements present the City as the primary government. GAAP requires the financial statements of the reporting entity to present the primary government (the Council) and its component units. Component units are defined as legally separate organizations for which the elected officials of the primary government (the Council) are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization’s governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. Discretely presented component units are presented in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Discretely Presented Component Units

Fremaux Economic Development District, State of Louisiana

The Fremaux Economic Development District, State of Louisiana (the “District”) was created by an ordinance of the City Council of the City on March 25, 2008, pursuant to the Louisiana Cooperative Economic Development Law. On the same date, the Council passed ordinance number 3461 levying an additional sales tax of one percent (1%) in the District and passed ordinance number 3462 levying a hotel occupancy tax of one percent (1%) in the District. On December 13, 2011, the City Council adopted ordinance number 3636 to reduce the levy from one percent (1%) to one-half of one percent (0.50%). The District encompasses 89 acres of land where a mixed-use development is being constructed in multiple phases. The purpose of the District is to issue sales tax and hotel occupancy increment revenue bonds to reimburse a developer for economic development in the District. The audited financial statements for this entity may be obtained by contacting the Finance Director’s Office at 2045 Second Street, Slidell, Louisiana or by phone at (985) 646-4316.

The City of Slidell appoints the District’s governing body and can impose its will on the District; however, the District does not meet any of the blending criteria as set forth in GASB No. 61. Accordingly, the District has been determined to be a discretely presented component unit of the City.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity - Discretely Presented Component Units (continued)

Camellia Square Economic Development District, State of Louisiana

The Camellia Square Economic Development District, State of Louisiana (the “District”) was created by an ordinance of the City Council of the City on September 12, 2012, pursuant to the Louisiana Cooperative Economic Development Law. On May 14, 2013, the Council passed ordinance number 3686 levying an additional sales tax of one percent (1%) in the District. The Council passed ordinance number 3487 levying a hotel occupancy tax of two percent (2%). The purpose of the District is to reimburse a developer for economic development (a shopping center and hotel) within the District. Fund financial statements are included in the Other Supplementary Information section of this report for the Camellia Square Economic Development District. Separate financials are not issued for this district since the City performs administrative and accounting services for the District.

The City appoints the District’s governing body and can impose its will on the District; however, the District does not meet any of the blending criteria as set forth in GASB No. 61. Accordingly, the District has been determined to be a discretely presented component unit of the City.

Northshore Square Economic Development District, State of Louisiana

The Northshore Square Economic Development District, State of Louisiana (the “District”) was created by an ordinance of the City Council of the City on September 23, 2014, pursuant to the Louisiana Cooperative Economic Development Law. Ordinance number 3753 levied a one half of one percent (0.5%) sales and use tax beginning April 1, 2015 for the purpose of paying the costs of economic development projects. The purpose of the District is to finance economic development projects within the District. Fund financial statements are included in the Other Supplementary Information section of this report for the Northshore Square Economic Development District. Separate financials are not issued for this district since the City performs administrative and accounting services for the District.

The City appoints the District’s governing body and can impose its will on the District; however, the District does not meet any of the blending criteria as set forth in GASB No. 61. Accordingly, the District has been determined to be a discretely presented component unit of the City.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all the nonfiduciary activities of the City. The effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Governmental Fund Types

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's governmental fund types:

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 - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs and special district funds established for various educational objectives.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Governmental Fund Types (continued)

Debt service funds - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Capital projects funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

The City reports the following major governmental funds:

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

The ***Sales Tax Fund*** accounts for the bond proceeds and subsequent debt service and expenditures funded by the City's one percent 1963 sales and use tax and a portion of one percent 1987 sales and use tax, which are primarily dedicated for public improvements.

The ***Public Safety Fund*** accounts for the City's police department that is primarily funded by that portion of the 1987 one percent sales and use tax, which is dedicated to public safety.

The ***Grants and Donations Fund*** accounts for federal and other grant programs not accounted for elsewhere.

The ***Police Debt Service Fund*** was established to the repayment of principal and interest on the Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds, Series 2024. The bonds are secured by 0.38% Public Safety sales tax.

The ***City Capital Fund*** accounts for monies received from an outside agency and proceeds from the sales of City property

The ***Police Capital Fund*** accounts for the use of bond proceeds dedicated to the construction and equipping of the new headquarters for the Slidell Police department, including administrative offices and the jail.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Proprietary Fund Types

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration and are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School System's proprietary funds consist of two enterprise funds and an internal service fund.

The City reports the following major proprietary funds:

The ***Utility Fund*** accounts for the operations of the water and sewerage systems and the solid waste disposal system.

The ***Airport Fund*** accounts for operations of the Slidell Municipal Airport.

The ***Self-Insurance Fund*** accounts for the accumulation of resources for and payment of employee health insurance claims, administration costs for processing medical claims and the cost of excess insurance premiums.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the School System in a trustee or agency capacity. The City maintains one fiduciary fund type custodial fund. The custodial fund is established to account for all monies held by the City in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received.

The City reports the following fiduciary fund:

A ***Custodial Fund*** is used to account for the activities of the private, non-profit Animal Assistance League of Slidell. This fund accounts for assets held by the City in a fiduciary capacity for individuals, organizations and/or other funds.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Utility Fund and Airport Fund are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Accounting

Budget Policies – The City legally adopts annual budgets for only the General Fund and Special Revenue Funds in accordance with state law. The Mayor and City Council approve, prior to the beginning of each year, an annual operating budget prepared on the modified accrual basis for general governmental activities, except state supplemental pay (\$635,638 in 2025) to police officers is not treated as budgeted revenues and expenditures of the Public Safety Fund. Payments under capital leases are treated as expenditures in the year of payment for budgetary purposes. At the end of the fiscal year, unexpended and unencumbered appropriations of these funds automatically lapse except for capital outlay appropriations, which lapse after three fiscal years.

During the year, the Mayor may authorize transfers between line items within a department without Council approval. Upon request by the Mayor, the Council may amend departmental or fund level appropriations during the year. The budget data reflected in the Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budgetary Basis, (see pages 72 to 78 and 88 to 90) includes the effect of such appropriation amendments approved by the City Council during the current year. These amendments may reappropriate committed funds rolling forward from the previous year for various capital projects as well as amend the distributions of operating funds already appropriated.

Cash and Cash Equivalents

For the purpose of the Statement of Net Position, cash includes all demand, savings accounts, and certificates of deposit of the City. For the purpose of the proprietary funds Statement of Cash Flows, all highly liquid investments (including certificates of deposit) with maturity of three months or less when purchased are considered to be cash equivalents.

The City is authorized under state law to deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the United States, or laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. State Law R.S. 39:1225 provides that the amount of the security shall at all times be equal to 100% of the amount on deposit to the credit of each depositing authority, except that portion of the deposits insured by the United States.

Investments

State Law R.S. 33:2955 allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book-entry-only securities guaranteed by the U.S. government; time certificates of deposit of any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions, and certain mutual or trust fund institutions.

Investments are stated at fair value in accordance with the Governmental Accounting Standards Board Statement (GASB) No. 31 *“Accounting and Financial Reporting for Certain Investments and for External Investment Pools.”*

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund Transactions

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.

The permanent reallocation of resources between funds of the City are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated. Interfund services provided and used are not eliminated in the process of consolidation.

Payment in Lieu of Taxes

Costs associated with general governmental operations of the City are initially recorded in the General Fund. A portion of these costs is applicable to the administration and operation of the Utility Fund.

In the Utility Fund, the payment in lieu of taxes is made to the General Fund based on rates the General Fund would have charged a third party for the services provided. The rates are determined based on the current franchise and property millage tax rates.

Inventories and Prepaids

Inventories are valued at cost using the average cost method. Inventories in the governmental funds consist of materials and supplies held for consumption and are accounted for using the consumption method whereby individual items are recorded as expenditures when they are consumed. Inventories in the governmental funds are equally offset by non-spendable fund balance, which indicates that although inventories are a component of net current assets, they do not constitute “available spendable resources.” Inventories in the proprietary funds consist of chemicals, repair materials, and spare parts. These inventories are also accounted for using the consumption method.

Payments made to vendors for services that will benefit periods beyond June 30, 2025, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

Restricted Assets

Restricted cash on the Balance Sheet of the General Fund totals \$29,761, which represents primarily cash being held for Federal Asset Forfeiture.

Restricted cash on the Balance Sheet of the Grants and Donations Fund totals \$817,789 which represents cash received through grants and donations that are restricted for future activity.

Restricted cash on the Balance Sheet of the American Rescue Plan Fund of \$811,593 represents unspent proceeds related to the American Rescue Plan.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted Assets (continued)

Restricted cash on the Balance Sheet of the General Obligation Bonds 2016 Fund of \$5,546,274 represents unspent bond proceeds and interest earnings related to the Series 2016 General Obligation Bond. A corresponding amount of fund balance is restricted as these monies are legally segregated for a specific future use.

Restricted cash on the Balance Sheet of the General Obligation Bonds 2010 Fund of \$284,646 represents unspent bond proceeds and interest earnings related to the Series 2010 General Obligation Bond. A corresponding amount of fund balance is restricted as these monies are legally segregated for a specific future use.

Restricted cash on the Balance sheet of the Police capital Fund of \$17,834,908 represents unspent bond proceeds and interest earnings relating to the Series 2024 General Obligation Bond. A corresponding amount of fund balance is restricted as these monies are legally segregated for a specific future use.

Restricted assets on the Statement of Net Position of the Utility Fund of \$4,556,663 represents funds which are required to be maintained pursuant to ordinances relating to the Utilities Revenue Bonds and Certificates of Indebtedness.

Restricted investments on the Statement of Net Position of the Self-Insurance Fund represent a certificate of deposit of \$300,000 required to be maintained and held by the Workers Compensation Fund (a State of Louisiana agency) as collateral against the City's self-insured portion of workers' compensation claims. A corresponding amount of fund balance is restricted as these monies are legally segregated for a specific future use.

Other restricted assets include the Fremaux Bond Fund, Fremaux Debt Service Fund, Camelia Square Development Fund, Northshore Development Fund, and Animal Assistance Fund. These funds represent unspent funds in relation to those activities. The balances are as follows: Fremaux Bond Fund, \$1,393,680, Fremaux Debt Service Fund, \$1,238,374, Camelia Square Development Fund, \$40,390, Northshore Development Fund, \$412,138, Animal Assistance Fund, \$97,878.

Lease Assets

The City is a lessor for noncancellable leases of City land and property. The City recognizes a lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. Under the lease agreements, the City may receive variable lease payments that are dependent upon the lessee's revenue. The variable payments are recorded as an inflow of resources in the period the payment is received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The City uses the stated rate in the lease or its estimated incremental borrowing rate as the discount rate for the leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Lease Assets (continued)

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Lease Liability

The City is a lessee for noncancellable leases of land and equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements only.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

1. The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
2. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Accounts Receivable

Accounts receivable are reported net of an allowance for uncollectibles in business-type activities. Uncollectible amounts for customers' utility fees receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the collectability of the particular receivable.

The water, sewerage and garbage receivable balance at June 30, 2025 of \$4,322,745 in the Utility Fund is net of an allowance for doubtful accounts of \$2,816,460.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets and Depreciation Expense

Capital assets, which include land and land improvements, buildings, equipment, and infrastructure assets (streets, roads, bridges, canals, and sewer and drainage systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major additions are capitalized as projects are constructed.

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

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

Depreciation on all capital assets, excluding land and construction in progress, is calculated on the straight-line method over the following estimated useful lives:

Land improvements	7 to 20 years
Buildings and building improvements	20 to 50 years
Street system	10 to 20 years
Drainage system	20 years
Office equipment	4 to 10 years
Machinery and equipment	10 years
Vehicles	4 years
Bridges	25 years
Water system	20 to 50 years
Sewerage system	10 to 50 years

Pensions

The City is a participating employer in three defined benefit pension plans as described in Note 3. For purposes of measuring the total pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value within each plan.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows and Inflows of Resources

The Statement of Net Position includes a separate section for Deferred Outflows of Resources. This represents the consumption of net assets that applies to future periods. This category includes deferred charge on refunding reported on the government-wide Statement of Net Position. The deferred charge on refunding is the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or the refunding debt. This category also includes amounts related to pensions and other post-employment benefits for certain actuarially determined differences projected and actual investment earnings.

The Statement of Net Position also includes a separate section for Deferred Inflows of Resources. This represents the acquisition of net assets applies to future periods. Currently, this category includes revenue received in advance, and amounts related to pensions and other post-employment benefits for certain actuarially determined differences between projected and actual experience.

Deferred Inflows of Resources in the Governmental Funds Balance Sheet include unavailable revenue. Unavailable revenue consists primarily of grant related receivables. The City considers revenues available if they are collected within 60 days of the end of the fiscal year.

Compensated Absences

Vacation and sick leave benefits are based on the number of years of service. Unused sick leave may be carried forward to subsequent years. Only 30 days of unused vacation may be carried forward to subsequent years. However, upon retirement or termination 30 days of earned vacation will be paid to City employees. In addition, 30 days of earned sick leave will be paid to City employees only upon retirement. Upon retirement, unused and unpaid sick leave and vacation leave are converted to time served for retirement credit. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements.

In the fund financial statements, the governmental funds report a liability for compensated absences for the amount that has matured as a result of employee resignations and retirements.

Compensated absences are liquidated by the funds in which the employees' salaries were reported. In prior years, the funds which have typically been used to liquidate compensated absences have been the General, Sales Tax, Public Safety, Utility and Airport Funds.

Other Post-Employment Benefits (OPEB)

The City provides certain health care and life insurance benefits for retired employees. The primary government recognizes the costs associated with providing these benefits as claims are paid. In the government-wide financial statements and proprietary fund types in the fund financial statements, other post-employment benefits are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-Term Debt

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Ad Valorem Taxes

Ad valorem taxes are levied based on a calendar year. The tax is due and becomes an enforceable lien on the property when the tax bills are mailed in early December. Although the bill states the property taxes are due on December 31st, penalties are assessed for any payment not received by January 15th. Taxes are billed and collected by the St. Tammany Sheriff's Office, which receives a fee per property tax bill for its services. Property tax revenues are recognized when levied to the extent that they are determined to be currently collectible. Any unpaid taxes are collected in connection with a tax sale held in June.

Equity Classifications

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

- a. Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any related deferred outflows of resources and deferred inflows of resources.
- b. Restricted net position - consists of net position with constraints 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. Restricted for other purposes on the Statement of Net Position consist of grant related cash, workers compensation investments, and Economic Development District.
- c. Unrestricted net position - all other net position that do not meet the definition of "restricted" or "net investment in capital assets."

The equity of the fund financial statements is defined as fund balance and is classified in the following categories:

- a. Nonspendable Fund Balance - This represents amounts that cannot be spent due to form (e.g., inventories and prepaid amounts).

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity Classifications (continued)

- b. Restricted Fund Balance - This represents amounts constrained for a specific purpose by external parties, such as grantors, creditors, contributors or laws and regulations of their governments.
- c. Committed Fund Balance - This represents the portion of a governmental fund's resources whose use is subject to a legally binding constraint that is imposed by the City Council that remains legally binding unless removed in the same manner. These constraints are set by the City Council through an ordinance.
- d. Assigned Fund Balance - This represents amounts constrained for the intent to be used for a specific purpose by the City Council or Finance Director that has been delegated authority to assign amounts by the City Council through an ordinance.
- e. Unassigned Fund Balance - This represents fund balance in the General Fund in excess of nonspendable, restricted, committed and assigned fund balance. If another governmental fund has a fund balance deficit, it is reported as a negative amount in unassigned fund balance.

When both restricted and unrestricted fund balances are available for use, it is the City's policy to use restricted resources first, then unrestricted as needed. When committed, assigned or unassigned fund balances are available for use, it is the City's policy to use committed resources first, then assigned resources and unassigned resources as they are needed.

Minimum Unrestricted Fund Balance Policy

Unrestricted fund balance is defined as total fund balance less non-spendable fund balance less restricted fund balance. The City has adopted the following minimum unrestricted fund balance policy:

General fund – The minimum unrestricted fund balance shall be 25% of operating revenue per the last audited financial statements of the City.

Special revenue funds primarily funded by sales tax – The minimum unrestricted fund balance shall be 25% of operating revenue per the last audited financial statements of the City plus funds committed to capital outlay.

DISA Building Fund – The minimum unrestricted fund balance shall be 60% of operating expenditures per the last audited financial statements of the City plus funds committed to capital outlay.

Replenishment – Should the minimum fund balance fall below the targeted levels defined above, the Mayor shall propose a plan to the Council for their approval to restore the fund balance to the target level within 24 months. If restoration to the minimum fund balance target cannot be accomplished within such a period without severe hardship to the City, the Council will establish a different time frame.

Deficit Fund Balances

The Grants and Donations Fund and Community Development Block Grant Fund had deficit fund balances of \$(1,435,106) and \$(164,924) at June 30, 2025, respectively. The deficit fund balance results primarily from expenditures incurred for which the related revenue is unavailable at June 30, 2025.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Encumbrances

The City uses encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation. Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Appropriations for operating expenditures lapse at the end of the year but appropriations for capital expenditures are carried forward. Unfilled purchase orders encumbering operating budgets are cancelled and they are only reissued upon reauthorization. Appropriations for capital expenditures are carried forward for three years. Encumbrances at year end do not constitute expenditures or liabilities.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

New Accounting Pronouncements

The GASB has issued Statement No. 100, “Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62”. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for reporting periods beginning after June 15, 2023. The adoption of this Statement did not have a material impact to the City’s financial statements.

The GASB has issued Statement No. 101, “Compensated Absences”. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023. The adoption of this Statement did not have a material impact to the City’s financial statements.

The GASB has released Statement No. 102, Certain Risk Disclosures. This Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024. The adoption of this Statement did not have a material impact to the City’s financial statements.

Subsequent Events

Subsequent events have been evaluated through December 16, 2025, the date the financial statements were available to be issued.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

The City had the following cash as of June 30, 2025:

	<u>Governmental</u> <u>Funds</u>	<u>Proprietary Funds</u>	<u>Fiduciary Funds</u>	<u>Total</u>
<u>Petty cash:</u>				
Unrestricted	\$ 1,325	\$ -	\$ -	\$ 1,325
Restricted	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>
	1,525	-	-	1,525
<u>Demand deposits:</u>				
Unrestricted	73,324,254	23,462,103	-	96,786,357
Restricted	<u>26,623,633</u>	<u>725,000</u>	<u>1,846,208</u>	<u>29,194,841</u>
	<u>99,947,887</u>	<u>27,601,307</u>	<u>1,846,208</u>	<u>125,981,198</u>
Total cash and cash equivalents	<u>\$ 99,949,412</u>	<u>\$ 24,187,103</u>	<u>\$ 1,846,208</u>	<u>\$ 125,982,723</u>

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits might not be recovered. The City's deposit policy for custodial credit risk conforms to state law, as described in Note 1. At June 30, 2025, the City's demand deposit bank balances of \$124,567,372 were entirely secured by federal deposit insurance and pledged securities held by the City's agent in the City's name.

Investments

As of June 30, 2025, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>			
		<u>Less</u> <u>Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>Greater</u> <u>than 10</u>
U.S. Agencies	\$ 2,460,954	\$ 2,460,954	\$ -	\$ -	\$ -
Certificates of Deposit	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 2,760,954</u>	<u>\$ 2,760,954</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The fair value measurements of the investments noted above have been classified by the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of investments.

The levels of the fair value hierarchy are as follows:

- a. Level 1 - investments reflect prices quoted in active markets.
- b. Level 2 - investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
- c. Level 3 - investments reflect prices based upon unobservable sources.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Custodial credit risk is defined as the risk that, in the event of failure of the counterparty, the City will not be able to recover the value of its investment. The City is not exposed to custodial credit risk at June 30, 2025 since investments are held in the name of the City. The City's investment policy conforms to state law, as described in Note 1.

Concentration of credit risk relates to the amount of investments in any one entity. At June 30, 2025, the City had no investments in any one entity which exceeded five percent of total investments, except obligations of federally sponsored entities, which are implicitly guaranteed by the federal government.

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy conforms to state law, which includes a policy that limits investment maturities to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities prior to maturity. This reduces exposure to fair value losses arising from increasing interest rates.

Credit risk is defined as the risk that an insurer or other counterparty to an investment will not fulfill its obligations. As of June 30, 2025, the City's investments are in obligations of or guaranteed by the U.S. government. The City's investment policy minimizes credit risk by limiting its investments to those which are either obligations of, guaranteed by, or collateralized by the U.S. government.

(3) INTERFUND TRANSACTIONS

Due To/From Other Funds

Due to/from other funds at June 30, 2025 are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants & Donations	\$ 1,999,135
General Fund	CDBG	351,675
General Fund	Police Debt Service	122,314
General Fund	2016 Bond	42,919
General Fund	Police Capital Fund	35,550
Grants and Donations Fund	Sales Tax	26,337
Grants and Donations Fund	Utility Fund	19,201
Total		<u>\$ 2,597,131</u>

The above due to/from other funds were short-term receivables or payables resulting from the normal course of the City's operations.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(3) INTERFUND TRANSACTIONS (CONTINUED)

Interfund Transfers

Interfund transfers at June 30, 2025 are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Governmental Funds:</u>		
General Fund	\$ 1,001,658	\$ 7,311,387
Sales Tax Fund	88,861	17,479,360
Public Safety Fund	14,586,512	397,977
Grants and Donations Fund	-	72,366
Police Debt Service Fund	397,977	17,502,251
City Capital Fund	9,671,218	19,083
Police Capital Fund	17,502,251	-
Non-major Other Funds	<u>310,030</u>	<u>649,888</u>
Total governmental funds	43,558,507	43,432,312
 <u>Proprietary Funds:</u>		
Utility Fund	808,729	1,090,519
Airport Fund	152,795	-
Internal Service Fund	<u>2,800</u>	<u>-</u>
Total proprietary funds	<u>964,324</u>	<u>1,090,519</u>
Total	<u>\$ 44,522,831</u>	<u>\$ 44,522,831</u>

Transfers are primarily used to move funds from:

The Sales Tax Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The General Fund to the Utility Fund to satisfy bond covenants to provide \$25 for maintenance of each fire hydrant.

The General Fund to the Public Safety Fund to finance public safety in accordance with budgetary authorization.

The American Rescue Plan Fund to the Utility Fund for the funding of the water meter project.

The Utility Fund to the General Fund to satisfy payments in lieu of taxes (see Note 1).

(4) CAPITAL ASSETS AND DEPRECIATION

A summary of changes in governmental fund type fixed assets for the year ended June 30, 2025 is as follows:

Construction-in-progress primarily consists of street and drainage system improvements which are financed by sales tax revenues and grants.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(4) CAPITAL ASSETS AND DEPRECIATION (CONTINUED)

A summary of changes in governmental and proprietary fund type fixed assets as of June 30, 2025 follows:

<u>Governmental Activities:</u>	<u>6/30/2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Completed Construction</u>	<u>6/30/2025</u>
<i>Capital assets not being depreciated:</i>					
Land	\$ 22,342,353	\$ -	\$ -	\$ -	\$ 22,342,353
Donated jewelry	120,061	-	-	-	120,061
CIP	7,230,068	3,589,200	-	(8,001,639)	2,817,629
Total capital assets not being depreciated	29,692,482	3,589,200	-	(8,001,639)	25,280,043
<i>Capital assets being depreciated:</i>					
Buildings and building improvements	53,152,326	535,095	-	-	53,687,421
Land improvements	18,857,285	158,436	-	3,106,209	22,121,930
Street system	120,179,513	2,308,854	-	3,988,125	126,476,492
Drainage system	100,260,584	76,801	-	289,981	100,627,366
Office equipment	7,722,673	290,842	(18,196)	-	7,995,319
Machinery and equipment	8,951,796	118,594	(188,182)	-	8,882,208
Right-of-use leased vehicles	269,517	-	-	-	269,517
Vehicles	9,368,268	2,330,888	(938,692)	-	10,760,464
Bridges	1,621,503	-	-	617,324	2,238,827
Total capital assets being depreciated	320,383,465	5,819,510	(1,145,070)	8,001,639	333,059,544
<i>Less accumulated depreciation:</i>					
Buildings and building improvements	23,599,070	1,184,102	-	-	24,783,172
Land improvements	12,250,327	877,418	-	-	13,127,745
Street system	76,475,835	4,093,421	-	-	80,569,256
Drainage system	52,999,017	3,602,048	-	-	56,601,065
Office equipment	7,279,115	235,891	(18,196)	-	7,496,810
Machinery and equipment	6,710,647	416,281	(182,107)	-	6,944,821
Right-of-use leased vehicles	72,623	53,903	-	-	126,526
Vehicles	8,473,505	722,590	(929,291)	-	8,266,804
Bridges	801,602	72,791	-	-	874,393
Total accumulated depreciation	188,661,741	11,258,445	(1,129,594)	-	198,790,592
Total capital assets being depreciated, net	131,721,724	(5,438,935)	(15,476)	8,001,639	134,268,952
Governmental activities capital assets, net	\$ 161,414,206	\$ (1,849,735)	\$ (15,476)	\$ -	\$ 159,548,995

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(4) CAPITAL ASSETS AND DEPRECIATION (CONTINUED)

<u>Business Type Activities</u>	<u>6/30/2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Completed Construction</u>	<u>6/30/2025</u>
Land	\$ 75,658	\$ -	\$ -	\$ -	\$ 75,658
CIP	<u>1,915,956</u>	<u>2,753,441</u>	<u>-</u>	<u>(678,261)</u>	<u>3,991,136</u>
Total capital assets not being depreciated	1,991,614	2,753,441	-	(678,261)	4,066,794
<i>Capital assets being depreciated:</i>					
Buildings and buildings improvements	2,092,492	28,591	-	98,480	2,219,563
Land improvements	11,230,251	-	-	403,794	11,634,045
Water system	33,967,575	18,600	-	-	33,986,175
Sewerage system	89,088,899	432,456	-	175,987	89,697,342
Office equipment	437,210	-	-	-	437,210
Right-of-use leased vehicles	848,900	-	-	-	848,900
Vehicles	2,260,392	196,994	(427,275)	-	2,030,111
Machinery and equipment	<u>6,727,970</u>	<u>133,296</u>	<u>(16,095)</u>	<u>-</u>	<u>6,845,171</u>
Total capital assets being depreciated:	146,653,689	809,937	(443,370)	678,261	147,698,517
<i>Less accumulated depreciation:</i>					
Buildings and buildings improvements	1,277,672	86,326	-	-	1,363,998
Land improvements	9,105,471	288,311	-	-	9,393,782
Water system	19,801,651	656,774	-	-	20,458,425
Sewerage system	36,505,694	1,945,722	-	-	38,451,416
Office equipment	402,718	12,688	-	-	415,406
Right-of-use leased vehicles	218,502	169,798	-	-	388,300
Vehicles	2,196,071	64,791	(427,275)	-	1,833,587
Machinery and equipment	<u>4,912,040</u>	<u>328,099</u>	<u>(16,095)</u>	<u>-</u>	<u>5,224,044</u>
Total accumulated depreciation	<u>74,419,819</u>	<u>3,552,509</u>	<u>(443,370)</u>	<u>-</u>	<u>77,528,958</u>
Total assets being depreciated, net	<u>72,233,870</u>	<u>(2,742,572)</u>	<u>-</u>	<u>678,261</u>	<u>70,169,559</u>
Business-type activities capital assets, net	<u>\$ 74,225,484</u>	<u>\$ 10,869</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,236,353</u>

Construction-in-progress primarily consists of sewer improvements.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(4) CAPITAL ASSETS AND DEPRECIATION (CONTINUED)

Depreciation and amortization expense was charged to functions/programs of the City as follows:

	Depreciation Expense	Amortization Expense	Total
<u>Governmental Activities:</u>			
General government	\$ 533,573	\$ -	\$ 533,573
Public works	8,502,943	-	8,502,943
Public works	1,044,768	53,903	1,098,671
Recreation and culture	1,096,991	-	1,096,991
Judicial system	26,266	-	26,266
	<u>11,204,541</u>	<u>53,903</u>	<u>11,258,444</u>
Total government activities			
<u>Business-type Activities:</u>			
Utilities	2,926,942	169,798	3,096,740
Airport	455,769	-	455,769
	<u>3,382,711</u>	<u>169,798</u>	<u>3,552,509</u>
Total business-type activities	<u>\$ 14,587,252</u>	<u>\$ 223,701</u>	<u>\$ 14,810,953</u>

(5) RETIREMENT PLANS

Plan Description

The City provides pension benefits for all of its full-time employees through three separate cost-sharing, multiple-employer public employee retirement systems. All full-time City employees, except police, are members in the Municipal Employees' Retirement System of the State of Louisiana (the Municipal System). All full-time police are members of the Municipal and State Police Retirement System of Louisiana (the Police System). The City Court Judge is a member of the Louisiana State Employees' Retirement System (LASERS).

Municipal employees participating in the Municipal System are entitled to a retirement benefit at or after age 60 with 10 years of creditable service or at any age with 25 years of creditable service. The retirement benefit is generally three percent of the member's final compensation multiplied by his years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. The system also provides death and disability benefits as well as a deferred retirement option. Benefits are established by state legislation. The Municipal System issues a publicly available financial report that includes the financial statements and required supplementary information for the Municipal System. That report may be obtained by writing to the Municipal Employees' Retirement System of Louisiana, 7937 Office Park Blvd., Baton Rouge, Louisiana 70809.

Police participating in the Police System for at least one year are eligible for normal retirement at or after age 50 with 20 years of creditable service, age 55 with 12 years creditable service or at any age with 25 years of creditable service. The retirement benefit is generally three and one- third percent of the members' average final compensation multiplied by their years of creditable service (not to exceed 100% of average final compensation). The system also provides death and disability benefits as well as a deferred retirement option. Benefits are established by State legislation.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

The Police System issues a publicly available financial report that includes the financial statements and required supplementary information for the Police System. That report may be obtained by writing to the Municipal and State Police Retirement System of Louisiana, 8401 United Plaza Building, Room 235, Baton Rouge, Louisiana 70809.

For LASERS participants, the age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service and at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. LASERS issues a publicly available financial report that can be obtained at www.lasersonline.org.

Contributions

Contributions to the retirement systems were based on participating full-time employee earnings, which were approximately as follows for fiscal year 2025:

Municipal System	\$ 8,219,990
Police System	5,885,893
LASERS System	<u>46,432</u>
Total	<u>\$ 14,152,315</u>

According to state statute, contributions requirements for all City employers are actuarially determined each year by the Public Retirement systems' Actuarial Committee. For the year ended June 30, 2025, the contribution rates were 28.00% and 10.00% of employee earnings, respectively, for the Municipal System, 35.60% and 10.00% of employee earnings, respectively, for the Police System, as well as 38.74% and 11.50% of employee earnings, respectively, for the LASERS System.

The City's 2025 contributions to the Municipal System consisted of 28.01% of participating employee earnings. The City's 2025 contributions to the Police System consisted of 35.58% of participating employee wages. The City's 2025 contribution to the LASERS consisted of 38.31%, of the participating judge's wages.

The City's contributions to the Municipal System for the year ended June 30, 2025 were approximately \$2,302,227 equal to the required contribution for each year. The City's contributions to the Police System for the year ended June 30, 2025 were approximately \$2,094,353 equal to the required contribution for each year. The City's contributions to the LASERS System for the year ended June 30, 2025 were approximately \$17,788.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

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

At June 30, 2025, the City reported a liability totaling \$27,340,324 of which \$11,902,940 was for its proportionate share of the net pension liability for the Municipal System, \$15,321,767 for the Police System, and \$115,617 for the LASERS System. 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 4.229902% for the Municipal System, which was an increase of 0.266530% from its proportion measured as of June 30, 2023. At June 30, 2024, the City's proportion was 1.691152% for the Police System, which was an increase of 0.009654% from its proportion measured as of June 30, 2023. At June 30, 2024, the City's proportion was 0.000013% for the LASERS System, which was a decrease of 0.002057% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the City recognized pension expense totaling 4,672,049, of which \$2,045,425 was for the Municipal System, \$2,614,746 for the Police System, and \$11,878 for the LASERS System. Added to pension expense is the employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions totaling \$(4,642,379), of which \$(2,583,352) was for the Municipal System, \$(2,035,684) was for the Police System, and \$(23,343) was for the LASERS System.

For the year ended June 30, 2025, the City recognized revenue for the support provided by non-employer contributing entities totaling \$786,719, of which \$346,183 was for the Municipal System, \$439,894 was for the Police System, and \$642 was for the LASERS System.

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

	Deferred Outflows of Resources				Deferred Inflows of Resources			
	Municipal	Police	LASERS	Total	Municipal	Police	LASERS	Total
Differences between expected and actual experience	\$ -	\$ 829,561	\$ -	\$ 829,561	\$ 394,036	\$ 463,488	\$ 511	\$ 858,035
Change in assumptions	-	-	808	808	70,260	-	-	70,260
Net difference between projected and actual earnings on pension plan investments	160,290	425,935	-	586,225	-	-	13,785	13,785
Changes in proportion and differences between employer contributions and proportionate share of contributions	839,152	586,605	-	1,425,757	118,829	1,008,664	670	1,128,163
Employer contributions subsequent to the measurement date	2,302,227	2,094,353	17,788	4,414,368	-	-	-	-
Total	\$ 3,301,669	\$ 3,936,454	\$ 18,596	\$ 7,256,719	\$ 583,125	\$ 1,472,152	\$ 14,966	\$ 2,070,243

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Employer contributions subsequent to the measurement date totaling \$4,414,368 and reported as deferred outflows of resources will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2026. 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 Ending June 30:	<u>Municipal</u>	<u>Police</u>	<u>LASERS</u>	<u>Total</u>
2026	\$ 74,903	\$ 93,633	\$ (8,960)	\$ 159,576
2027	1,045,519	1,049,286	3,562	2,098,367
2028	(408,593)	(504,471)	(5,313)	(918,377)
2029	<u>(295,512)</u>	<u>(268,499)</u>	<u>(3,447)</u>	<u>(567,458)</u>
Total	<u>\$ 416,317</u>	<u>\$ 369,949</u>	<u>\$ (14,158)</u>	<u>\$ 772,108</u>

Actuarial Assumptions – Municipal System Plan A

The actuarial assumptions used in the June 30, 2024 valuation for the Municipal System were based on the results of an experience study, for the period July 1, 2018 through June 30, 2023. The total pension liability as of June 30, 2024 is based on actuarial valuations for the same period, updated using generally accepted actuarial procedures. Information on the actuarial valuation and assumptions is as follows:

Valuation Date:	June 30, 2024
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	6.85%, net of plan investment expense, including inflation
Inflation Rate	2.5%
Projected Salary Increases, including inflation and merit increases	9.0% - 1 to 2 years of service 4.4% - More than 2 years of service
Mortality Rates	Annuitant and beneficiary mortality - PubG-2010(B) Healthy Retiree Table set equal to 115% for males and females, each adjusted using their respective male and female MP2021 scales. Employee mortality - PubG-2010(B) Employee Table set equal to 115% for males and 120% for females, adjusted using their respective male and female MP2021 scales. Disabled live mortality - PubNS-2010(B) Disabled Retiree Table set equal to 115% for males and 120% for females with the full generational MP2021 scale.
Expected Remaining Service Lives	3 years

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions – Municipal System Plan A

Cost of Living Adjustments The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These 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. Best estimates of arithmetic real rates of return for each major asset class included in the System's target allocation as of June 30, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Public equity	56%	2.44%
Public fixed income	29%	1.26%
Alternatives	15%	0.65%
Total	100%	4.35%
Inflation		2.50%
Expected Arithmetic Nominal Return		6.85%

Discount Rate

The discount rate used to measure the total pension liability was 6.85%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System'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.

Sensitivity of the City's Proportionate Share of the Total Pension Liability to Changes in the Discount Rate

The following presents the City's proportionate share of the Net Pension Liability using the discount rate of 6.85%, as well as what the City's proportionate share of the 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:

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions – Municipal System Plan A (continued)

<u>Municipal System Plan A</u>			
	1% Decrease	Current Discount Rate	1% Increase
	<u>5.85%</u>	<u>6.85%</u>	<u>7.85%</u>
City's proportionate share of the Net Pension Liability	\$ 17,924,068	\$ 11,902,940	\$ 6,820,062

Detailed information about the pension plan's fiduciary net position is available in the separately issued stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov.

Actuarial Assumptions – Police System

The actuarial assumptions used in the June 30, 2024 valuation for the Police System were based on the assumptions used in the June 30, 2024 actuarial funding valuation, and were based on the results of actuarial experience study for the period July 1, 2014 through June 30, 2019. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience. The total pension liability as of June 30, 2024 is based on actuarial valuations for the same period, updated using generally accepted actuarial procedures.

Information on the actuarial valuation and assumptions is as follows:

Valuation Date:	June 30, 2024	
Actuarial Cost Method:	Entry Age Normal	
Actuarial Assumptions:		
Investment Rate of Return	6.75%, net of investment expense	
Inflation	2.50%	
Salary increases, including Inflation and merit increases	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 – 2	12.30%
	Above 2	4.70%
Mortality Rates	For active employees, annuitants, and beneficiaries, Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.	
	For disabled lives, Pub-2010 Public Retirement Plans Mortality Table for Safety D Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale.	

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions – Police System (continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System'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.

Sensitivity of the City's Proportionate Share of the Total Pension Liability to Changes in the Discount Rate

The following presents the City's proportionate share of the Net Pension Liability using the discount rate of 6.75%, as well as what the City's proportionate share of the 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:

	<u>Police System</u>		
	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
	<u>5.75%</u>	<u>Discount Rate</u>	<u>7.75%</u>
		<u>6.75%</u>	
City's proportionate share of the Net Pension Liability	\$ 22,760,107	\$ 15,321,767	\$ 9,112,199

Detailed information about the pension plan's fiduciary net position is available in the separately issued stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov.

Actuarial Assumptions – LASERS System

The total pension liability in the June 30, 2024 actuarial valuations for the LASERS System was determined using the following actuarial assumptions:

Valuation Date:	June 30, 2024
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	7.25% per annum
Inflation	2.40% per annum
Expected Remaining Service Lives	2 years

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions – LASERS System (continued)

Mortality Rates	Non-disabled members – Mortality rates based on the PubG-2010 Healthy Retiree Table on a fully generational basis by Mortality Improvement Scale MP-2021
	Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Termination, Disability, and retirement	Termination, disability, and retirement assumptions were projected based on a five-year (2019-2023) experience study of the System’s members.
Salary increases	Salary increases were projected based on a 2019-2023 experience study of the System’s members. The salary increase ranges for specific types of members are:

<u>Member Type</u>	<u>Lower Range</u>	<u>Upper Range</u>
Judges	2.4%	4.8%

Cost of Living Adjustments – The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These 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 geometric real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	-%	0.76%
Domestic equity	34%	4.29%
International equity	17%	5.22%
Domestic fixed income	3%	2.04%
International fixed income	19%	5.24%
Alternative investments	27%	8.19%
Total	100%	5.61%

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(5) RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions – LASERS System (continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the pension plan's actuary. Based on these 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.

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

The following presents the City's proportionate share of the Net Pension Liability using the discount rate of 7.25%, as well as what the City's proportionate share of the 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:

		<u>LASERS System</u>		
		<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
		<u>6.25%</u>	<u>Discount Rate</u>	<u>8.25%</u>
			<u>7.25%</u>	
City's proportionate share				
of the Net Pension Liability	\$	159,663	\$ 115,617	\$ 78,187

Detailed information about the pension plan's fiduciary net position is available in the separately issued stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov.

Payables to the Pension Plans

As of June 30, 2025, the City had payables due to the pension plans totaling \$687,097, of which \$378,196 was for the Municipal System and \$308,901 was for the Police System. Payables are the City's legally required contributions to the pension plans. Outstanding balances are applied the City's required monthly contributions.

(6) OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

The City of Slidell (the City) provides certain continuing health care and life insurance benefits for its retired employees. The City of Slidell's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(6) OTHER POST-EMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Benefits Provided

Medical/dental and life insurance benefits are provided to employees upon actual retirement. The employer pays 100% of the retiree medical/dental coverage for retirees and dependents for those who retired prior to July 1, 2010. For those retiring after June 30, 2010 and hired before September 1, 2008, the employer pays for a portion of the medical/dental coverage for retirees and dependents based on years of service at retirement: 10 or more years, 80%; 20 or more years, 90%; and, 25 or more years, 100%. For those retiring after June 30, 2010 and hired on or after September 1, 2008, the employer pays for a portion of the medical/dental coverage for retirees only (not dependents), and only until attainment of age 65, based on years of service at retirement: 10 or more years, 55%; 20 or more years, 65%; and, 25 or more years, 75%. The employer also pays for life insurance coverage after retirement (see section entitled "Life Insurance" below for more details). Employees (other than Police) are covered by the Municipal Employees' Retirement System, whose retirement eligibility (D.R.O.P. entry) provisions as follows: 25 years of service at any age; or, age 60 and 10 years of service. Employees hired on and after January 1, 2013 are have retirement eligibility of age 55 and 30 years of service, age 62 and 10 years of service, or age 67 and 7 years of service. Police are covered by the Municipal Police Retirement System, whose retirement eligibility (D.R.O.P. entry) provisions as follows: 25 years of service at any age; age 50 and 20 years of service; or, age 55 and 12 years of service.

Life insurance coverage is continued to retirees according to a flat schedule: \$10,000 before age 65; \$6,500 from age 65 and below age 70; and, \$5,000 at age 70 and after. The employer pays 100% of the active/retired blended rate.

Employees Covered by Benefit Terms

As of the measurement date June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	216
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	229
	445

Total OPEB Liability

The City's total OPEB liability is \$31,818,233 as of the measurement date June 30, 2025, the end of the fiscal year.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(6) OTHER POST-EMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Actuarial Assumptions and Other Inputs

The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Prior discount rate	3.93%, annually (beginning of year to determine ADC)
Discount rate	5.20% annually (as of end of year measurement date)
Healthcare cost trend rates	5.5% annually for ten years; 4.5% thereafter
Mortality rates	SOA RP-2000 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates.

The actuarial assumptions used in the June 30, 2025 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2024.

Changes in the Total OPEB Liability

Balance at June 30, 2024	\$ 38,389,289
Changes for the year:	
Service cost	248,919
Interest	1,465,769
Differences between expected and actual experience	(1,758,809)
Changes of assumptions	(4,342,187)
Benefit payments and net transfers	(2,184,748)
Net changes	(6,571,056)
Balance at June 30, 2025	\$ 31,818,233

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (6.20%) than the current discount rate:

	1.0% Decrease (4.20%)	Current Discount Rate (5.20%)	1.0% Increase (6.20%)
Total OPEB liability	\$ 38,599,865	\$ 31,818,233	\$ 26,572,377

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(6) OTHER POST-EMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Sensitivity of the Total OPEB Liability to Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates in every future year:

	<u>1.0% Decrease</u> <u>(4.5%)</u>	<u>Current Trend</u> <u>(5.5%)</u>	<u>1.0% Increase</u> <u>(6.5%)</u>
Total OPEB liability	\$ 27,169,067	\$ 31,818,233	\$ 37,871,520

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

For the year ended June 30, 2025, the City recognized OPEB expense of -\$318,978. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows</u> <u>of Resources</u>	<u>Deferred Inflows</u> <u>of Resources</u>
Differences between expected and actual experience	\$ 442,065	\$ (1,898,276)
Changes in assumptions	<u>1</u>	<u>(3,454,509)</u>
Total	<u>\$ 442,066</u>	<u>\$ (5,352,785)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years ending June 30:</u>	
2026	\$ (2,877,051)
2027	(2,033,666)
2028	-
2029	-
2030	-
Thereafter	-

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) LONG-TERM OBLIGATIONS

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

Description	Balance at 6/30/2024	Additions	Reductions	Balance at 6/30/2025	Current	Non-Current
<u>Government Activities:</u>						
General obligation bonds	\$ 12,385,000	\$ -	\$ (1,205,000)	\$ 11,180,000	\$ 1,250,000	\$ 9,930,000
Bond issuance premiums	543,430	-	(41,803)	501,627	41,803	459,824
Subtotal for genreal obligation bonds	12,928,430	-	(1,246,803)	11,681,627	1,291,803	10,389,824
Revenue bonds series 2024	-	18,500,000		18,500,000	310,000	18,190,000
Bond issuance premiums	-	574,383	(9,573)	564,810	19,146	545,664
Subtotal for revenue bonds	-	19,074,383	(9,573)	19,064,810	329,146	18,735,664
Capital lease	198,026	-	(53,417)	144,609	54,070	90,539
Compensated absences	1,444,548	1,093,833	(843,979)	1,694,402	205,853	1,488,549
Net pension liability	28,293,265		(4,470,463)	23,822,802		23,822,802
Total OPEB liability	32,073,632	1,430,762	(6,954,765)	26,549,629	1,824,000	24,725,629
Claims	3,308,944	7,657,733	(7,502,864)	3,463,813	2,662,850	800,963.00
Total government activities	78,048,819	10,182,328	(19,772,071)	55,530,646	4,692,703	50,837,943
<u>Business-Type Activities:</u>						
Utility revenue bonds	15,792,843	-	(934,000)	14,858,843	899,000	13,959,843
Capital lease	634,730	-	(68,132)	466,598	170,195	296,403
Compensated absences	180,829	146,562	(181,919)	145,472	24,355	121,117
Net pension liability	4,100,471		(582,949)	3,517,522		3,517,522
Total OPEB liability	6,315,657	324,936	(1,371,989)	5,268,604	373,500	4,895,104
Total business-type activities	27,024,530	471,498	(3,138,989)	24,257,039	1,467,050	22,789,989
Total long-term debt	<u>\$ 105,073,349</u>	<u>\$ 10,653,826</u>	<u>\$ (22,911,060)</u>	<u>\$ 79,787,685</u>	<u>\$ 6,159,753</u>	<u>\$ 73,627,932</u>

GASB Statement No. 65 requires current refundings and advance refundings resulting in defeasance of debt reported by governmental activities, business-type activities, and proprietary funds, the difference between the reacquisition price, and the net carrying amount of the old debt be reported as a deferred outflow of resources or a deferred inflow of resources. GASB Statement No. 68 established standards for measuring and recognizing deferred outflows of resources and deferred inflows of resources related to pensions.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) LONG-TERM OBLIGATIONS (CONTINUED)

	Deferred Outflows of Resources			
Description	Balance at 6/30/2024	Additions	Reductions	Balance at 6/30/2025
<u>Governmental Activities:</u>				
General Obligation Bonds - deferred charges on refunding	\$ 163,106	\$ -	\$ (40,071)	\$ 123,035
Revenue bonds- deferred charges on issuance	185,000	-	(3,083)	\$ 181,917
OPEB	2,301,178	-	(1,932,313)	\$ 368,865
Pension	10,056,240	-	(3,749,188)	\$ 6,307,052
Total governmental activities	12,705,524	-	(5,724,655)	\$ 6,980,869
 <u>Business-type activities:</u>				
OPEB	453,129	-	(379,929)	\$ 73,200
Pension	1,293,796	-	(344,128)	\$ 949,668
 Total business-type activities	1,746,925	-	(724,057)	\$ 1,022,868
Total deferred outflows of resources	\$ 14,452,449	\$	\$ (6,448,712)	\$ 8,003,737
 Deferred Inflows of Resources				
Description	Balance at 6/30/2024	Additions	Reductions	Balance at 6/30/2025
<u>Governmental Activities:</u>				
OPEB	\$ 3,706,615	\$ 759,831	\$ -	\$ 4,466,446
Leases	799,526	-	(799,526)	-
Pension	1,748,291	236,044	(61,734)	1,922,601
 Total governmental activities	6,254,432	995,875	(861,260)	6,389,047
 <u>Business-type activities:</u>				
OPEB	729,874	156,465	-	886,339
Leases	752,443	-	(38,728)	713,715
Pension	78,830	68,812	-	147,642
Total business-type activities	1,561,147	225,277	(38,728)	1,747,696
Total deferred inflows of resources	\$ 7,815,579	\$ 1,221,152	\$ (899,988)	\$ 8,136,743

Details on the City's long-term debt as of June 30, 2025 are as follows:

General Obligation Bonds secured by an irrevocable pledge of 100% ad valorem taxes related to the bonds through 2036:

\$12,000,000 General Obligation Bonds, Series 2016, bearing interest from 2.0% to 4.0%, payable semi-annually through 2036, streets, bridges and drainage.	\$ 8,330,000
\$4,920,000 Refunding Bonds, Series 2016, bearing interest at 1.22%, payable semi-annually through 2029, street and bridges, and drainage.	2,850,000

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) LONG-TERM OBLIGATIONS (CONTINUED)

18,500,000 Revenue Bond, Series 2024, bearing interest at 5%, Payable semi annually through 2054, construction and equipping of the Police department headquarters.	<u>18,500,000</u>
	<u>\$ 29,680,000</u>

The annual requirements to maturity for general obligation bonds as of June 30, 2025 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2026	1,560,000	1,159,733
2027	1,595,000	1,113,804
2028	1,655,000	1,078,319
2029	1,725,000	1,028,319
2030	1,050,000	975,938
2031-2035	6,225,000	4,170,163
2036-2039	3,530,000	3,079,463
2040-2044	3,255,000	2,327,438
2045-2049	4,080,000	1,498,338
2050-2054	<u>5,005,000</u>	<u>549,206</u>
	<u>\$ 29,680,000</u>	<u>\$ 16,980,721</u>

Utility Revenue Bonds secured by an irrevocable pledge of 100% of the City's revenues of the Utility Fund through 2039:

\$16,400,000 Utility Revenue Bonds (DEQ), Series 2018, bearing interest at 0.45% plus annual fee rate of 0.50%, payable semi- annually through 2039, improvements to the wastewater treatment plant and sewer lift stations.	12,465,843
 \$2,600,000 Utility Revenue Bonds (LDH), Series 2022, bearing interest at 1.95%, plus annual fee rate of 0.50% payable semi-annually through 2043, improvements to the wastewater treatment plant.	 <u>2,393,000</u>
	<u>\$ 14,858,843</u>

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) LONG-TERM OBLIGATIONS (CONTINUED)

The annual requirements to maturity for utility revenue bonds as of June 30, 2025 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2026	899,000	177,054
2027	910,000	166,909
2028	920,000	156,614
2029	930,000	146,179
2030	941,000	135,619
2031-2034	4,867,000	514,555
2035-2039	4,916,843	221,459
2040-2043	<u>475,000</u>	<u>23,447</u>
	<u>\$ 14,858,843</u>	<u>\$ 1,541,836</u>

On January 11, 2022, the City entered into a loan and pledge agreement with the Louisiana Department of Health (LDH) Loan No. 1103041-01. The purpose of the loan is to pay the cost of constructing, acquiring, extending and/or improving the waterworks components of the combined utilities system. Under terms of the agreement, the LDH will loan the City an amount not to exceed \$2,600,000. Upon completion of the project (currently expected to be in April 2024) the actual amount borrowed will be determined and the City will issue Utility Revenue Bonds to evidence the debt as authorized by ordinance No. 3312. The bonds will be payable over a 20-year period and will bear an interest rate of 2.00%. This amount is recorded as a liability in the financial statements of the Utility Fund. Under terms of the agreement, the City is subject to compliance with certain provisions and covenants. As of June 30, 2025, the City is in compliance with all significant provisions and covenants.

On June 27, 2018, the City entered into a loan and pledge agreement with the Louisiana Department of Environmental Quality (DEQ) Loan No. CS221123-03. The purpose of the loan is to pay the cost of constructing improvements to the wastewater treatment plant and sewer lift stations in the City. Under terms of the agreement, the DEQ, through its Municipal Facilities Revolving Loan Fund, will loan the City an amount not to exceed \$16,400,000. Upon completion of the project (currently expected to be in December 2020) the actual amount borrowed will be determined and the City will issue Utility Revenue Bonds to evidence the debt as authorized by ordinance No. 3885. The bonds will be payable over a 20-year period and will bear an interest rate of 0.95%. Under terms of the agreement, the City is subject to compliance with certain provisions and covenants. As of June 30, 2025, the City is in compliance with all significant provisions and covenants.

At June 30, 2025, the following amounts are considered available for the retirement of general long-term debt:

Debt Service Fund	<u>\$ 4,556,663</u>
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In accordance with the Revised Statutes of the State of Louisiana, aggregate debt payable solely from ad valorem taxes for each specific purpose shall not exceed 35% of the total assessed valuation of taxable property. As of June 30, 2025, the City was in compliance with these statutes.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(7) LONG-TERM OBLIGATIONS (CONTINUED)

Pursuant to the Utility Revenue Bonds, Series 2012, certain assets of the Special Revenue and Enterprise Funds are restricted (see Note 1). As of June 30, 2025, the City was in substantial compliance with the restrictive covenants of its debt agreements.

There are a number of limitations and restrictions contained in the various bond indentures. The City is in compliance with all significant limitations and restrictions, including federal arbitrage regulations.

In prior years, the City defeased certain general obligation and sales tax revenue bonds by placing the proceeds of the new refunding bonds in an irrevocable trust escrow account to provide for the future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Statement of Net Position. At June 30, 2025, \$2,785,000 in general obligation bonds outstanding are considered defeased.

General Fund, Sales Tax Fund, Public Safety Fund, DISA Fund, Utility Fund and Airport Fund have been used to liquidate the liability for total pension liability and total OPEB liability.

Interest costs incurred and charged to expense during the year ended June 30, 2025 for all business-type activities was \$184,826.

(8) LEASES

The City leases a building which it owns, which it refers to as the DISA Building, to two separate tenants. The DISA Building was acquired by the City in 1996 by an act of donation. The estimated fair market value is \$7,500,000 and has a carrying value as of June 30, 2025 of \$3,398,000. Depreciation expense related to the building for the year ended June 30, 2025 was approximately \$137,000, which was recorded in the government-wide financial statements. The City recognized \$850,176 in lease revenue and \$5,629 in interest revenue during the year ended June 30, 2025, related to these. As of June 30, 2025, the City had no receivables for lease payments or deferred inflow of resources.

The City also leases to others land and property at the Airport under various lease agreements. The City recognized \$34,803 in lease revenue and \$8,861 in interest revenue during the year ended June 30, 2025, related to these leases. As of June 30, 2025, the City's receivables for lease payments were \$701,821. Also, the City has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease terms. As of June 30, 2024, the balance of the deferred inflow of resources was \$701,846.

The City entered into multiple agreements as lessee for the acquisition and use of vehicles. As of June 30, 2025, the value of the lease liabilities were \$144,611 for governmental activities and \$466,598 for business-type activities. The City is required to make monthly principal and interest payments totaling \$4,628 for governmental activities and \$14,578 for business-type activities. The City uses its incremental borrowing rate for the leases, which was 1.22% for the year ended June 30, 2025.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(8) LEASES (CONTINUED)

Future minimum rental payments to be received under these leases are as follows for the years ending June 30, 2025:

Year	Other Land and Property at the Airport		
	Receipts	Interest	Principal
2026	\$ 43,664	\$ 8,435	\$ 35,229
2027	43,664	8,004	35,660
2028	43,664	7,567	36,097
2029	43,988	7,125	36,863
2030	43,988	6,673	37,315
2031-2035	176,175	26,766	149,409
2036-2040	79,030	21,253	57,777
2041-2045	79,030	17,642	61,388
2046-2050	79,030	13,805	65,225
2051-2055	79,030	9,728	69,302
2056-2060	52,459	5,782	46,677
2061-2065	35,243	3,560	31,683
2066-2070	26,916	1,630	25,286
2071-2075	14,426	514	13,912
Totals	<u>\$ 840,307</u>	<u>\$ 138,484</u>	<u>\$ 701,823</u>

Amortization of deferred inflows of resources as of June 30, 2025, is as follows:

Year	Other land and Property at the Airport
2026	\$ 38,728
2027	38,728
2028	38,728
2029	38,728
2030	38,728
2031-2035	152,940
2036-2040	62,217
2041-2045	62,217
2046-2050	62,217
2051-2055	62,217
2056-2060	44,484
2061-2065	26,557
2066-2070	23,109
2071-2075	12,248
Totals	<u>\$ 701,846</u>

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(8) LEASES (CONTINUED)

The future principal and interest lease payments as of June 30, 2024, were as follows:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2026	\$ 54,073	\$ 1,462	\$ 55,535
2027	54,736	799	55,535
2028	35,802	161	35,963
Totals	\$ 144,611	\$ 2,422	\$ 147,033

Year Ending June 30,	Business-Type Activities		
	Principal	Interest	Total
2026	\$ 170,195	\$ 4,743	\$ 174,938
2027	172,283	2,655	174,938
2028	124,120	639	124,759
Totals	\$ 466,598	\$ 8,037	\$ 474,635

(9) DEDICATED REVENUES

The City collects a two percent sales and use tax pursuant to two separate one percent tax propositions approved by the voters in November 1962 (fiscal 1963) and September 1986 (fiscal 1987). These revenues are dedicated for specific purposes and are accounted for in two separate Special Revenue Funds – Sales Tax Fund and Public Safety Fund.

Dedication of the 1963 tax, as amended, requires one half of all proceeds of the tax to be used first for debt service requirements and the costs for bonds issued for the purpose of constructing, acquiring, or improving lands, buildings or other works of public improvement for the City, including equipment and furnishings thereof, title to which shall be in the public's name. The remaining dedicated revenue is to be used for constructing, acquiring or improving the aforementioned capital improvements. The proposition also provides for one half of the 1963 sales and use tax revenues to be undedicated. These undedicated revenues are available for general operations. Proceeds of the 1963 sales and use tax serve as security for outstanding sales tax revenue bonds (see Note 7).

All proceeds of the 1987 tax, after paying the reasonable and necessary expenses of collecting and administering the tax, were dedicated to the purchasing, constructing, acquiring, extending, improving, maintaining, and/or operating public facilities, public works or capital improvements and paying the capital costs of police protection and public safety for the City or any sites, equipment and furnishings thereof. According to the voter-approved proposition, the City is further authorized to fund the proceeds of the tax into bonds for the above-stated capital purposes.

In a tax proposition approved by voters in December 2012, the 1987 tax was rededicated to include all the lawful purposes approved in September 1986, and beginning, July 1, 2013, for paying the operational cost of police protection and public safety.

On April 27, 2024, a sales tax was passed by the people of Slidell which levy the collections of a .38% sales tax on sales at retail, the use, lease, rental, consumption and storage for use of consumption, tangible personal property and sales of services in perpetuity commencing on January 1, 2025, to be used for the purpose of equipping, maintaining, and operating the Slidell Police, including but not limited to capital improvements, equipment acquisition, salaries & benefits, and any other lawful purpose of the department.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(9) DEDICATED REVENUES (CONTINUED)

An inter-governmental agreement (known as the Sales Tax Enhancement Plan) was executed between the City and Sales Tax District #3 of St. Tammany Parish. The agreement targets all undeveloped commercial properties (within St. Tammany Parish) annexed into the City after November 4, 1986 and stipulates that the two percent sales and use tax derived from the subsequent development of such properties would be split equally (after the City recovered approximately \$1,386,000 of costs relating to the extension of services to two retail developments) between the City and Sales Tax District #3 of St. Tammany Parish. The initial agreement had a twenty-year life, and expired December 1, 2006. The City entered into negotiations with St. Tammany Parish to renew this agreement and on October 24, 2006, an ordinance was passed renewing the inter-governmental agreement between the City and Sales Tax District #3 of St. Tammany Parish, with a few minor changes. The agreement has a 25-year life, expiring December 1, 2031.

(10) COMMITMENTS AND ENCUMBRANCES

The local electric company owns and leases to the City certain street lighting facilities. In 1986, the City renegotiated the lease agreement, which expired in December 2001 but automatically renews for one-year intervals until cancelled. The City has no intention of canceling this lease at this time. The total amount paid by the City for street lighting under this agreement was approximately \$512,5000 for the year ended June 30, 2025.

The City has a contract with a sanitation disposal company to provide garbage collection services to City residents. In January 2011, the City resumed a recycling program with this sanitation disposal company. This contract requires the City to pay a monthly fee of \$30.25 per household for garbage collection and recycling service. The City in turn bills a monthly fee of approximately \$20.25 per household for garbage collection and recycling and collects a 4.00 mill property tax for garbage collection in accordance with the voter-approved proposition. The City paid approximately \$3,504,765 for garbage collection and for recycling under this contract during the year ended June 30, 2025.

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Unfilled purchase orders encumbering operating budgets are cancelled and they are only reissued upon reauthorization. Appropriations for capital expenditures are carried forward three years.

Encumbrances include the following contractual commitments by fund as of June 30, 2025:

<u>Fund</u>	<u>Amount</u>
General Fund	\$ 3,952
Sales Tax Fund	44,196
Public Safety Fund	759,466
Grants and Donations Fund	1,249,360
City Capital Fund	636,156
Police Capital	829,000
Other non-major governmental funds	9,507,439
Utility Fund	1,433,132
Airport Fund	<u>300,953</u>
	<u>\$ 14,763,665</u>

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(11) CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds.

The City is a defendant in a number of claims and lawsuits resulting principally from personal injury, property damage, and construction claims. The City Attorney and the outside administrator have reviewed these claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the City and to arrive at an estimate, if any, of the amount or range of potential loss to the City. As a result of such review, the various claims and lawsuits have been categorized into “probable,” “reasonably possible,” and “remote” contingencies, as defined in National Council on Governmental Accounting Statement No. 4 for Claims and Judgments. The City’s “probable” loss contingencies at June 30, 2025 was approximately \$-0-.

(12) RISK MANAGEMENT

The City is exposed to various risks of loss related to thefts of, damage to, and destruction of assets, errors and omissions, negligent acts of law enforcement officials and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. The City had no claims that exceed insurance coverage for fiscal years ended June 30, 2025, 2024 or 2023, respectively.

The City is also self-insured with excess coverage in these areas: (a) workers’ compensation with \$600,000/\$750,000 retention and statutory limit on coverage, (b) general liability with \$100,000 retention per occurrence and a \$10,000,000 limit per occurrence and \$10,000,000 aggregate limit on coverage, (c) auto liability with \$100,000 retention per accident and a \$10,000,000 per occurrence. The City also has an aggregate limit of \$2,000,000 for workers’ compensation claims and an annual stop loss of \$600,000 for general liability and auto liability combined. The City is self-insured for employee medical insurance with \$80,000 retention per individual and an aggregate stop loss of \$5,535,304.

The City uses the General Fund to account for self-insured risk financing activities. The liability for claims in excess of amounts payable with expendable available resources is recorded in the governmental activities in the Statement of Net Position. The Sales Tax Fund, the Public Safety Fund, and the Enterprise Funds make contributions to the General Fund for claims. Estimated losses from claims are recorded when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. The expenditure and liability includes an amount for claims that have been incurred but not yet reported. The liability for claims is based on the estimated ultimate cost of settling the claims using past experience adjusted for current trends.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(12) RISK MANAGEMENT (CONTINUED)

Changes in the claims liability amounts are as follows:

	Automobile/ General Liability	Workers Compensation	Employee Health/ Dental	Total
Balance June 30, 2023	\$1,008,718	\$ 267,161	\$1,417,600	\$2,693,479
Claims incurred	360,848	431,901	5,998,228	6,790,977
change in estimate	451,605	168,975	659,330	1,279,910
Claims payments	<u>(365,078)</u>	<u>(1,014,595)</u>	<u>(6,075,749)</u>	<u>(7,455,422)</u>
Balance June 30, 2024	1,456,093	(146,558)	1,999,409	3,308,944
Claims incurred	555,994	455,657	6,046,159	7,057,810
change in estimate	60,794	539,130	(13,614)	586,310
Claims payments	<u>(715,924)</u>	<u>(756,759)</u>	<u>(6,016,568)</u>	<u>(7,489,251)</u>
Balance June 30, 2025	<u><u>\$1,356,957</u></u>	<u><u>\$ 91,470</u></u>	<u><u>\$2,015,386</u></u>	<u><u>\$3,463,813</u></u>

(13) NEW ACCOUNTING PRONOUNCEMENTS

The GASB has issued Statement No. 103, “*Financial Reporting Model Improvements*.” The objective of this Statement is to improve the consistency and comparability of financial reporting by amending several current statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2025, but early application is encouraged. The City plans to adopt this Statement as applicable by the effective date.

The GASB has released Statement No. 104, Disclosure of Certain Capital Assets (Statement 104). The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. Additionally, the disclosure requirements will improve consistency and comparability between governments. This Statement is effective for periods beginning after June 15, 2025. The City plans to adopt this Statement as applicable by the effective date.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(14) DISCRETELY PRESENTED COMPONENT UNITS

Fremaux Economic Development District, State of Louisiana (“the District”)

Cash and cash equivalents

The District had the following cash and cash equivalents as of June 30, 2025:

	<u>Total</u>
<u>Governmental funds:</u>	
Restricted demand deposits	\$ 41
Restricted money market mutual funds	<u>1,393,639</u>
	<u>\$ 1,393,680</u>

Custodial credit risk is the risk that, in the event of a bank failure, the District’s deposits might not be recovered. The District’s deposit policy for custodial credit risk conforms to state law, as described in Note 1. At June 30, 2025, the District’s demand deposit bank balances were entirely secured by federal deposit insurance, and the District’s money market mutual funds were entirely secured by government backed securities held in the District’s name.

Dedicated Revenues

On March 25, 2008, the City Council passed ordinance number 3461 levying an additional sales tax of one percent (1%) in the District and passed ordinance number 3462 levying a hotel occupancy tax of one percent (1%) in the District to fund economic development projects selected by the District. On December 13, 2011, the City Council adopted ordinance number 3636 to reduce the levy from one percent (1%) to one-half of one percent (0.50%).

Long-term Debt

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

	<u>Balance</u> <u>6/30/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/2025</u>	<u>Due</u> <u>Within</u> <u>One Year</u>
<u>Governmental Activities:</u>					
Sales Tax Bonds, Series 2014					
R-1	\$ 960,000	\$ -	\$ (360,000)	\$ 600,000	\$ -
R-2	3,200,000	-	-	3,200,000	-
Original issue discounts	(29,626)	-	1,559	(28,067)	-
Sales Tax Bonds, Series 2015					
R-1	4,040,000	-	-	4,040,000	-
Original issuance discounts	<u>(37,406)</u>	<u>-</u>	<u>1,750</u>	<u>(35,656)</u>	<u>-</u>
Total governmental activities	<u>\$ 8,132,968</u>	<u>\$ -</u>	<u>\$ (356,691)</u>	<u>\$ 7,776,277</u>	<u>\$ -</u>

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(14) DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

Fremaux Economic Development District, State of Louisiana ("the District") (continued)

Long-term Debt (continued)

Sales Tax Bonds secured by an irrevocable pledge of 100% of the City's sales and use taxes through 2045:

\$5,710,000 Sales Tax Bonds, Series 2014, issued on April 3, 2014, secured by an irrevocable pledge and dedication of all the avails or proceeds of the special one-half of one percent (1/2%) sales tax now being levied and collected, bearing interest from 5.0% to 6.0%, R-1 bonds mature in 2034 and R-2 bonds mature in 2043, economic development projects. \$ 3,800,000

\$5,250,000 Sales Tax Bonds, Series 2015, issued on November 12, 2015, secured by an irrevocable pledge and dedication of all the avails or proceeds of the special one-half of one percent (.50%) sales tax now being levied and collected, bearing interest of 5.50%, R-1 bonds mature in 2045, economic development projects. 4,040,000

\$ 7,840,000

The annual requirements to maturity for Sales Tax Bonds as of June 30, 2025 are as follows:

Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>
2026	-	444,700
2027	-	444,700
2028	-	444,700
2029	-	444,700
2030	-	444,700
2031-2035	-	2,208,250
2036-2040	600,000	2,071,000
2041-2045	3,200,000	1,783,000
2046	<u>4,040,000</u>	<u>111,100</u>
Total	<u>\$ 7,840,000</u>	<u>\$ 8,396,850</u>

The Bonds were issued for the purpose of paying the costs of various capital improvements within the District and paying the costs of issuance of the Bonds. Most of the proceeds were used to pay or reimburse Slidell Development Company, L.L.C., the developer, for certain costs of economic development projects (consisting of water, sewer, drainage, roads and related infrastructure projects and other costs of a multi-purpose real estate development consisting of retail, commercial, residential, office, hotel, education and/or medical facilities) in or beneficial to the District.

CITY OF SLIDELL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

(14) DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

Camellia Square Economic Development District, State of Louisiana (“the District”)

Cash and cash equivalents

The District had the following cash as of June 30, 2025:

	<u>Total</u>
<u>Governmental funds:</u>	
Restricted demand deposits	\$ <u>40,390</u>

Custodial credit risk is the risk that, in the event of a bank failure, the District’s deposits might not be recovered. The District’s deposit policy for custodial credit risk conforms to state law, as described in Note 1. At June 30, 2025, the District’s demand deposit bank balances were entirely secured by federal deposit insurance.

Dedicated Revenues

On May 14, 2013, the Council passed ordinance number 3686 levying an additional sales and use tax of one percent (1%) in the District. The Council passed ordinance number 3487 levying a hotel occupancy tax of two percent (2%). The purpose of the District is to reimburse a developer for economic development (a shopping center and hotel) within the District.

Northshore Square Economic Development District, State of Louisiana (“the District”)

Cash and cash equivalents

The District had the following cash as of June 30, 2025:

	<u>Total</u>
<u>Governmental funds:</u>	
Restricted demand deposits	\$ <u>412,138</u>

Custodial credit risk is the risk that, in the event of a bank failure, the District’s deposits might not be recovered. The District’s deposit policy for custodial credit risk conforms to state law, as described in Note 1. At June 30, 2025, the District’s demand deposit bank balances were entirely secured by federal deposit insurance and by government backed securities held in the District’s name.

Dedicated Revenues

Ordinance number 3753 levied a one half of one percent (0.5%) sales and use tax beginning April 1, 2015 for the purpose of paying the costs of economic development projects. The purpose of the District is to finance economic development projects within the District.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Taxes:				
Ad valorem	\$ 1,450,000	1,450,000	\$ 1,548,288	\$ 98,288
Franchise	2,230,000	2,230,000	2,305,400	75,400
Beer and tobacco	60,000	60,000	60,501	501
Other	12,000	12,000	14,366	2,366
Licenses and permits	2,204,550	2,204,550	2,715,306	510,756
Intergovernmental revenues:				
Federal and state grants	-	-	830	830
Other state and local governmental revenues	-	-	-	-
Fines and forfeitures	279,700	279,700	421,317	141,617
Service charges	228,600	228,600	288,693	60,093
Contributions	-	-	-	-
Other revenues, primarily interest, net	776,000	982,167	2,522,754	1,540,587
Total revenues	<u>7,240,850</u>	<u>7,447,017</u>	<u>9,877,455</u>	<u>2,430,438</u>
<u>EXPENDITURES:</u>				
General government:				
Administrative	847,585	855,992	836,724	19,268
Finance	997,306	1,018,515	918,836	99,679
Legal	499,184	503,388	437,739	65,649
Data processing	696,834	701,038	595,052	105,986
Purchasing	328,875	334,480	293,592	40,888
Civil service	135,570	135,675	76,548	59,127
Human resources	443,381	450,282	434,633	15,649
Legislative	875,855	892,669	861,531	31,138
	<u>4,824,590</u>	<u>4,892,039</u>	<u>4,454,655</u>	<u>437,384</u>
Public works:				
Building safety	977,483	995,698	902,383	93,315
Planning	441,936	447,541	424,579	22,962
	<u>1,419,419</u>	<u>1,443,239</u>	<u>1,326,962</u>	<u>116,277</u>
Recreation and culture	<u>449,673</u>	<u>456,679</u>	<u>420,121</u>	<u>36,558</u>
Judicial system	<u>919,849</u>	<u>924,053</u>	<u>883,572</u>	<u>40,481</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>7,613,531</u>	<u>7,716,010</u>	<u>7,085,310</u>	<u>630,700</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(372,681)</u>	<u>(268,993)</u>	<u>2,792,145</u>	<u>3,061,138</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (CONTINUED)
BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>OTHER FINANCING SOURCES (USES):</u>				
Transfers in	1,026,678	1,001,658	1,001,658	-
Transfers (out)	(7,232,721)	(7,311,387)	(7,311,387)	-
Carry-forward revenues	<u>4,000,000</u>	<u>4,000,000</u>	-	<u>(4,000,000)</u>
Total other financing (uses)	<u>(2,206,043)</u>	<u>(2,309,729)</u>	<u>(6,309,729)</u>	<u>(4,000,000)</u>
Net change in fund balance	(2,578,724)	(2,578,722)	(3,517,584)	(938,862)
Fund balances, beginning of year	<u>13,974,870</u>	<u>13,974,870</u>	<u>13,974,870</u>	<u>-</u>
Fund balances, end of year	<u>\$ 11,396,146</u>	<u>\$ 11,396,148</u>	<u>\$ 10,457,286</u>	<u>\$ 938,862</u>

*Note: The City legally adopts annual budgets for the General Fund and all Special Revenue Funds.

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Taxes:				
Sales	\$ 26,500,000	\$ 26,500,000	\$ 27,612,800	\$ 1,112,800
Ad valorem	550,000	550,000	613,150	63,150
Intergovernmental revenues:				
Federal and state grants	-	-	55,940	55,940
Other state and local governmental revenues	16,040	16,040	-	(16,040)
Service charges	40,000	40,000	87,978	47,978
Contributions	-	-	12,600	12,600
Other revenue	-	-	67,116	67,116
Total revenues	<u>27,106,040</u>	<u>27,106,040</u>	<u>28,449,584</u>	<u>1,343,544</u>
<u>EXPENDITURES:</u>				
General government:				
Administrative	<u>4,414,872</u>	<u>4,384,076</u>	<u>3,861,789</u>	<u>522,287</u>
	<u>4,414,872</u>	<u>4,384,076</u>	<u>3,861,789</u>	<u>522,287</u>
Public works:				
Streets, bridges and drainage	3,052,450	3,088,881	2,755,233	333,648
Engineering	782,944	791,351	752,532	38,819
Electrical	263,350	267,554	186,296	81,258
General maintenance	855,190	794,379	724,762	69,617
Vehicle maintenance	<u>703,595</u>	<u>713,403</u>	<u>612,601</u>	<u>100,802</u>
	<u>5,657,529</u>	<u>5,655,568</u>	<u>5,031,424</u>	<u>624,144</u>
Recreation and culture	<u>2,739,968</u>	<u>2,712,997</u>	<u>2,363,652</u>	<u>349,345</u>
Capital outlay	<u>3,913,949</u>	<u>3,876,849</u>	<u>354,563</u>	<u>3,522,286</u>
Total expenditures	<u>16,726,318</u>	<u>16,629,490</u>	<u>11,611,428</u>	<u>5,018,062</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,379,722</u>	<u>10,476,550</u>	<u>16,838,156</u>	<u>6,361,606</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (CONTINUED)
BUDGET AND ACTUAL (BUDGETARY BASIS)
SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>OTHER FINANCING SOURCES (USES):</u>				
Transfers in	88,861	88,861	88,861	-
Transfers (out)	<u>(17,382,532)</u>	<u>(17,479,360)</u>	<u>(17,479,360)</u>	<u>-</u>
Total other financing (uses)	<u>(17,293,671)</u>	<u>(17,390,499)</u>	<u>(17,390,499)</u>	<u>-</u>
Net change in fund balance	(6,913,949)	(6,913,949)	(552,343)	6,361,606
Fund balances, beginning of year	<u>21,796,480</u>	<u>21,796,480</u>	<u>21,796,480</u>	<u>-</u>
Fund balances, end of year	<u>\$ 14,882,531</u>	<u>\$ 14,882,531</u>	<u>\$ 21,244,137</u>	<u>\$ 6,361,606</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
PUBLIC SAFETY FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Taxes:				
Sales	\$ -	\$ 2,950,000	\$ 3,223,239	\$ 273,239
Ad valorem	1,465,000	1,465,000	1,565,415	100,415
Intergovernmental revenues:				
Federal and state grants	-	-	62,669	62,669
Other state and local governmental revenues	1,143,590	1,143,590	942,614	(200,976)
State supplemental pay	-	-	617,240	617,240
Service charges	212,500	212,500	369,744	157,244
Contributions	-	-	-	-
Other revenues, primarily interest	-	-	72,510	72,510
Total revenues	<u>2,821,090</u>	<u>5,771,090</u>	<u>6,853,431</u>	<u>1,082,341</u>
<u>EXPENDITURES:</u>				
Current:				
Police	12,988,974	13,560,364	12,271,578	1,288,786
Corrections facility	1,190,500	1,241,124	1,138,473	102,651
Regional training facility	370,441	381,788	939,598	(557,810)
Animal control	566,225	577,458	546,220	31,238
Debt service	-	-	55,535	(55,535)
Capital outlay	<u>6,788,693</u>	<u>8,332,230</u>	<u>1,980,330</u>	<u>6,351,900</u>
Total expenditures	<u>21,904,833</u>	<u>24,092,964</u>	<u>16,931,734</u>	<u>7,161,230</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,083,743)</u>	<u>(18,321,874)</u>	<u>(10,078,303)</u>	<u>8,243,571</u>
<u>OTHER FINANCING SOURCES (USES):</u>				
Inception of lease	-	-	-	-
Transfers in	14,425,898	12,586,512	14,586,512	2,000,000
Transfers out	-	(422,483)	(397,977)	24,506
Total other financing sources	<u>14,425,898</u>	<u>12,164,029</u>	<u>14,188,535</u>	<u>2,024,506</u>
Net change in fund balances	(4,657,845)	(6,157,845)	4,110,232	10,268,077
Fund balances - beginning of year	<u>8,196,645</u>	<u>8,196,645</u>	<u>8,196,645</u>	<u>-</u>
Fund balances - end of year	<u>\$ 3,538,800</u>	<u>\$ 2,038,800</u>	<u>\$ 12,306,877</u>	<u>\$ 10,268,077</u>

*Note: The Actual on Budgetary Basis amounts above reflect the modified accrual basis of accounting, except that state supplemental pay for police (\$617,240) is not reflected above in revenues and expenditures.

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
GRANTS AND DONATIONS FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Intergovernmental revenues:				
Federal and state grants	\$ 11,651,070	\$ 11,651,070	\$ 8,743,065	\$ (2,908,005)
Contributions	<u>517,520</u>	<u>517,520</u>	<u>99,181</u>	<u>(418,339)</u>
Total revenues	<u>12,168,590</u>	<u>12,168,590</u>	<u>8,842,246</u>	<u>(3,326,344)</u>
<u>EXPENDITURES:</u>				
General government	5,546,243	5,546,243	4,719,908	826,335
Public works	4,997,152	4,997,152	306,528	4,690,624
Public safety	773,604	773,604	323,106	450,498
Recreation and culture	779,224	779,224	98,495	680,729
Capital outlay	<u>-</u>	<u>-</u>	<u>869,470</u>	<u>(869,470)</u>
Total expenditures	<u>12,096,223</u>	<u>12,096,223</u>	<u>6,317,507</u>	<u>5,778,716</u>
Excess (deficiency) of revenues over (under) expenditures	<u>72,367</u>	<u>72,367</u>	<u>2,524,739</u>	<u>2,452,372</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	<u>(72,367)</u>	<u>(72,367)</u>	<u>(72,366)</u>	<u>(1)</u>
Total other financing sources (uses)	<u>(72,367)</u>	<u>(72,367)</u>	<u>(72,366)</u>	<u>(1)</u>
Net change in fund balance	-	-	2,452,373	2,452,371
Fund balance, beginning of year	<u>(1,641,824)</u>	<u>(1,641,824)</u>	<u>(3,887,479)</u>	<u>-</u>
Fund balance, end of year	<u>\$ (1,641,824)</u>	<u>\$ (1,641,824)</u>	<u>\$ (1,435,106)</u>	<u>\$ 2,452,371</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Total OPEB Liability:								
Service cost	\$ 248,919	\$ 290,342	\$ 281,373	\$ 470,844	\$ 418,951	\$ 333,883	\$ 347,366	\$ 349,555
Interest cost	1,465,769	1,375,857	1,463,324	1,036,098	1,067,609	1,387,749	1,342,082	1,369,300
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(1,758,809)	1,326,197	(2,902,929)	379,326	(520,645)	413,478	1,439,223	(859,400)
Changes of assumptions	(4,342,187)	(1,290,185)	(518,627)	(6,616,133)	578,531	8,318,467	-	-
Benefit payments	<u>(2,184,748)</u>	<u>(2,015,248)</u>	<u>(1,915,301)</u>	<u>(1,886,269)</u>	<u>(1,883,820)</u>	<u>(1,707,086)</u>	<u>(1,940,710)</u>	<u>(1,333,522)</u>
Net change in total OPEB liability	(6,571,056)	(313,037)	(3,592,160)	(6,616,134)	(339,374)	8,746,491	1,187,961	(474,067)
Total OPEB liability - beginning	<u>38,389,289</u>	<u>38,702,326</u>	<u>42,294,486</u>	<u>48,910,620</u>	<u>49,249,994</u>	<u>40,503,503</u>	<u>39,315,542</u>	<u>39,789,609</u>
Total OPEB liability - ending	<u>\$ 31,818,233</u>	<u>\$ 38,389,289</u>	<u>\$ 38,702,326</u>	<u>\$ 42,294,486</u>	<u>\$ 48,910,620</u>	<u>\$ 49,249,994</u>	<u>\$ 40,503,503</u>	<u>\$ 39,315,542</u>
Covered-employee payroll	\$ 11,951,736	\$ 11,392,529	\$ 10,954,355	\$ 10,479,779	\$ 10,048,540	\$ 10,048,540	\$ 9,662,057	\$ 9,227,325
Total OPEB liability as a percentage of covered employee payroll	266.22%	336.97%	353.31%	403.58%	486.74%	490.12%	419.20%	426.08%

Note: Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Note: No assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for pension/OPEB plan.

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
Actuarially determined contribution	\$ 2,450,145	\$ 2,434,371	\$ 2,592,520	\$ 2,703,037	\$ 2,681,963	\$ 2,536,112	\$ 2,485,004	\$ 2,512,969
Contributions in relation to the actuarially determined contribution:								
Employer contributions to trust	-	-	-	-	-	-	-	-
Employer-paid retiree premiums	<u>(2,184,748)</u>	<u>(2,015,248)</u>	<u>(1,915,301)</u>	<u>(1,886,269)</u>	<u>(1,883,820)</u>	<u>(1,707,086)</u>	<u>(1,940,710)</u>	<u>(1,333,522)</u>
Contribution deficiency	<u>\$ 265,397</u>	<u>\$ 419,123</u>	<u>\$ 677,219</u>	<u>\$ 816,768</u>	<u>\$ 798,143</u>	<u>\$ 829,026</u>	<u>\$ 544,294</u>	<u>\$ 1,179,447</u>
Covered-employee payroll	\$ 11,951,736	\$ 11,392,529	\$ 10,954,355	\$ 10,479,779	\$ 10,048,540	\$ 10,048,540	\$ 9,662,057	\$ 9,227,325
Contributions as a percentage of covered employee payroll	18.28%	17.69%	17.48%	18.00%	18.75%	16.99%	20.09%	14.45%

Note: Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF PROPORTIONATE SHARE OF THE Total Pension Liability
FOR THE YEAR ENDED JUNE 30, 2025*

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>
<u>Municipal System</u>										
City's Proportion of the Total Pension Liability	4.22990%	3.96337%	3.73716%	3.56448%	3.77861%	3.88141%	3.99688%	3.96208%	3.66849%	3.68263%
City's Proportionate Share of the Total Pension Liability	\$ 11,902,940	\$ 14,485,588	\$ 15,521,299	\$ 9,914,605	\$ 16,336,459	\$ 16,129,078	\$ 16,549,796	\$ 16,575,064	\$ 15,036,066	\$ 13,154,743
City's Covered Payroll	\$ 8,248,285	\$ 7,612,599	\$ 6,799,512	\$ 6,803,770	\$ 7,313,765	\$ 6,957,556	\$ 7,009,489	\$ 6,662,801	\$ 6,415,651	\$ 5,576,000
City's Proportionate Share of the Total Pension Liability as a Percentage of its Covered Payroll	144.31%	190.28%	228.27%	145.72%	223.37%	231.82%	236.11%	248.77%	234.37%	235.92%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.05%	72.46%	67.87%	77.82%	64.52%	64.68%	63.94%	62.50%	62.11%	66.18%
<u>Police System</u>										
City's Proportion of the Total Pension Liability	1.691152%	1.681498%	1.918336%	1.658146%	1.667760%	1.516436%	1.648868%	1.586870%	1.613780%	1.592232%
City's Proportionate Share of the Total Pension Liability	\$ 15,321,767	\$ 17,764,974	\$ 19,608,799	\$ 8,838,825	\$ 15,413,971	\$ 13,771,779	\$ 13,939,631	\$ 13,854,064	\$ 15,125,703	\$ 12,473,473
City's Covered Payroll	\$ 5,899,048	\$ 5,924,986	\$ 5,598,035	\$ 4,814,419	\$ 4,800,992	\$ 4,732,287	\$ 5,018,855	\$ 4,750,774	\$ 4,483,688	\$ 4,076,000
City's Proportionate Share of the Total Pension Liability as a Percentage of its Covered Payroll	259.73%	299.83%	350.28%	183.59%	321.06%	291.02%	277.75%	291.62%	337.35%	306.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.84%	71.30%	84.10%	84.09%	71.00%	71.00%	71.89%	70.01%	66.04%	70.73%
<u>LASERS</u>										
City's Proportion of the Total Pension Liability	0.00213%	0.00214%	0.00221%	0.00220%	0.00211%	0.00213%	0.00216%	0.00213%	0.00206%	0.00186%
City's Proportionate Share of the Total Pension Liability	\$ 115,617	\$ 143,175	\$ 166,919	\$ 120,977	\$ 174,180	\$ 154,172	\$ 147,038	\$ 149,646	\$ 161,527	\$ 126,644
City's Covered Payroll	\$ 44,849	\$ 43,319	\$ 42,679	\$ 41,131	\$ 40,624	\$ 39,440	\$ 39,440	\$ 37,455	\$ 35,917	\$ 34,000
City's Proportionate Share of the Total Pension Liability as a Percentage of its Covered Payroll	257.79%	330.51%	391.10%	294.13%	428.76%	390.90%	372.81%	399.54%	449.72%	372.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.60%	68.40%	63.70%	72.80%	58.00%	62.90%	64.30%	62.50%	57.70%	62.66%

Note: Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

See Independent Auditors' Report

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF CONTRIBUTIONS - RETIREMENT PLAN
FOR THE YEAR ENDED JUNE 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>
<u>Municipal System</u>										
Contractually Required Contribution	\$ 2,541,967	\$ 2,349,941	\$ 2,112,917	\$ 2,005,857	\$ 2,007,112	\$ 1,901,579	\$ 1,808,964	\$ 1,734,849	\$ 1,515,787	\$ 1,267,000
Contributions in Relation to the Contractually Required Contribution	<u>(2,541,967)</u>	<u>(2,349,941)</u>	<u>(2,112,917)</u>	<u>(2,005,857)</u>	<u>(2,007,112)</u>	<u>(1,901,579)</u>	<u>(1,808,964)</u>	<u>(1,734,849)</u>	<u>(1,515,787)</u>	<u>(1,267,091)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (91)</u>
City's Covered Payroll	\$ 8,219,990	\$ 8,248,285	\$ 7,612,599	\$ 6,799,512	\$ 6,803,770	\$ 7,313,765	\$ 6,957,556	\$ 7,009,489	\$ 6,662,801	\$ 5,642,000
Contributions as a Percentage of Covered Payroll	30.92%	28.49%	27.76%	29.50%	29.50%	26.00%	26.00%	24.75%	22.75%	22.46%
<u>Police System</u>										
Contractually Required Contribution	\$ 2,022,477	\$ 1,780,095	\$ 1,761,842	\$ 1,665,416	\$ 1,624,873	\$ 1,561,544	\$ 1,526,162	\$ 1,543,299	\$ 1,510,089	\$ 1,323,000
Contributions in Relation to the Contractually Required Contribution	<u>(2,022,477)</u>	<u>(1,780,095)</u>	<u>(1,761,842)</u>	<u>(1,665,416)</u>	<u>(1,624,873)</u>	<u>(1,561,544)</u>	<u>(1,526,162)</u>	<u>(1,543,299)</u>	<u>(1,510,089)</u>	<u>(1,323,195)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (195)</u>
City's Covered Payroll	\$ 5,885,893	\$ 5,899,048	\$ 5,924,986	\$ 5,598,035	\$ 4,814,419	\$ 4,800,992	\$ 4,732,287	\$ 5,018,855	\$ 4,750,774	\$ 4,298,000
Contributions as a Percentage of Covered Payroll	34.36%	30.18%	29.74%	29.75%	33.75%	32.53%	32.25%	30.75%	31.79%	30.79%
<u>LASERS</u>										
Contractually Required Contribution	\$ 17,788	\$ 20,047	\$ 18,974	\$ 18,352	\$ 17,933	\$ 17,143	\$ 15,816	\$ 15,816	\$ 14,233	\$ 13,700
Contributions in Relation to the Contractually Required Contribution	<u>(17,788)</u>	<u>(20,047)</u>	<u>(18,974)</u>	<u>(18,352)</u>	<u>(17,933)</u>	<u>(17,143)</u>	<u>(15,816)</u>	<u>(15,816)</u>	<u>(14,233)</u>	<u>(14,320)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (620)</u>
City's Covered Payroll	\$ 46,432	\$ 44,849	\$ 43,319	\$ 42,679	\$ 41,131	\$ 40,624	\$ 39,440	\$ 39,440	\$ 37,455	\$ 35,000
Contributions as a Percentage of Covered Payroll	38.31%	44.70%	43.80%	43.00%	43.60%	42.20%	40.10%	40.10%	38.00%	40.91%

Note: Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

CITY OF SLIDELL, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTAL INFORMATION
JUNE 30, 2025

(1) PENSION PLAN SCHEDULES

Changes of Benefit Terms

For MERS and MPERS, there were no changes of benefit terms during any of the years presented.

For LASERS, a 1.5% cost of living adjustment, effective July 1, 2016, was provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session, and the system added benefits for members of the Harbor Police Retirement System, which was merged with LASERS effective July 1, 2015 by Act 648 of 2014.

Changes of Assumptions

For MERS, for the valuation year ended June 30, 2021, the investment rate of return was decreased from 6.95% to 6.85%. For the valuation year ended June 30, 2020, the investment rate of return was decreased from 7.00% to 6.95%. For the valuation year ended June 30, 2019, the investment rate of return was decreased from 7.275% to 7.0% and the rate of inflation was decreased from 2.60% to 2.50%. For the valuation year ended June 30, 2018, the investment rate of return was decreased from 7.4% to 7.275% and the rate of inflation was decreased from 2.775% to 2.60%. For the valuation year ended June 30, 2017, the investment rate of return was decreased from 7.5% to 7.4%, the rate for projected salary increases was decreased from 5.0% to 4.5%, and the salary growth rates were changed over various years of service.

For MPERS, for the valuation year ended June 30, 2021, the investment rate of return decreased from 6.950% to 6.750%. For the valuation year ended June 30, 2020, the investment rate of return decreased from 7.125% to 6.950%, the salary growth rate increased from 9.75% for 1-2 years of service to 12.30%, the salary growth rate decreased from 4.75% for 3-23 years of service to 4.70%, and the salary growth rate decreased for over 23 years to 2.70%. Additionally, the mortality tables changed from RP-200 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2029 by Scale AA for healthy annuitants and beneficiaries, RP-200 Disabled Lives Table, and RP-200 Employee Table to Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees, Pub-2010 Public Retirement Plans Mortality Table for Safety Disable Retirees, and Pub-2010 Public Retirement Plans Morality Table for Safety Below-Median Employees. For the valuation year ended June 30, 2019, the investment rate of return decreased from 7.20% to 7.125% and the inflation rate decreased from 2.60% to 2.50%. For the valuation year ended June 30, 2018, the investment rate of return decreased from 7.325% to 7.20% and the inflation rate decreased from 2.70% to 2.60%. For the valuation year ended June 30, 2017, the inflation rate decreased from 2.875% to 2.70%.

For LASERS, for the valuation year ended June 30, 2022, the investment rate of return was decreased from 7.40% to 7.25%. For the valuation year ended June 30, 2021, the investment rate of return was increased from 7.25% to 7.40%. For the valuation year ended June 30, 2020, the investment rate of return was decreased from 7.60% to 7.55%; the inflation rate was also decreased from 2.5% to 2.3%; and salary increased from 2.8% to 14.0%. For the valuation year ended June 30, 2019, the investment rate of return was decreased from 7.65% to 7.60%. The inflation rate was also decreased from 2.75% to 2.5%. For the valuation year ended June 30, 2018, the investment rate of return was decreased from 7.70% to 7.65%. For the valuation year ended June 30, 2017, the investment rate of return was decreased from 7.70% to 7.65%.

CITY OF SLIDELL, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTAL INFORMATION (CONTINUED)
JUNE 30, 2025

(2) OPEB SCHEDULES

Assumptions to Arrive at Actuarial Determined Contribution

Valuation date	7/1/2024 Actuarially determined contributions are calculated as of the last day of the fiscal year in which contributions are reported.
Actuarial cost method	Individual Entry Age Normal
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Fair value
Inflation	2.5% annually
Healthcare trend rate	5.5% annually for ten years, 4.5% thereafter
Salary increases	4.0% annually, including inflation
Prior discount rate	3.93% annually (Beginning of year to determine ADC)
Discount rate	5.20% annually (As of end of year measurement date)
Retirement age	3 years after the following: attainment of 25 years of service at any age; or, age 60 and 10 years of service; for employees hired after 12/31/2012: 3 years after age 55 and 30 years of service; age 62 and 10 years of service; or age 67 and 7 years of service; for police, 3 years after 25 years of service; or age 50 and 20 years or service; or 55 and 12 years of service
Mortality	SOA RP-2000 Table

OTHER SUPPLEMENTARY INFORMATION

CITY OF SLIDELL, LOUISIANA
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

SPECIAL REVENUE FUNDS

Special Revenue funds are used to account for specific revenues that are legally restricted to expenditures for a particular purpose.

Community Development Block Grant Fund – accounts for the proceeds of entitlement grants received from the Department of Housing and Urban Development.

DISA Fund – accounts for revenues earned through the lease of a City-owned building which are used for the upkeep and maintenance of the building.

Katrina Fund – accounts for FEMA reimbursements, insurance proceeds and the related costs associated with the storm.

Debt Service Fund – accounts for the payments of General Obligation Bonds, Series 2010; Refunding Bonds, Series 2016; General Obligation Bonds, Series 2016; and Refunding Bonds, Series 2021. The bonds are secured through the City's ad valorem and sales and use taxes.

American Rescue Plan Fund – accounts for funding received under the American Rescue Plan Act of 2021.

CAPITAL PROJECTS FUNDS

Capital Projects funds account for the purchase, construction and renovation of the City's major capital facilities. Their resources are derived principally from proceeds of general obligation or sales tax bonds, certificates of indebtedness and U.S. Government and other agencies grants.

Public Works Fund – accounts for transfers from the DISA Fund.

General Obligation Bonds 2010 Fund – accounts for improvements to the City's streets, bridges and drainage. The fund's resources are derived from the proceeds of a general obligation bond.

General Obligation Bonds 2016 Fund – accounts for improvements to the City's streets, bridges and drainage. The fund's resources are derived from the proceeds of a general obligation bond

CITY OF SLIDELL, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

ASSETS

	Special Revenue					Capital Projects			Total
	Community Development Block Grant Fund	DISA Fund	Katrina Fund	American Rescue Plan Fund	Debt Service Service Fund	Public Works Fund	General Obligation Bonds 2016 Fund	General Obligation Bonds 2010 Fund	Nonmajor Governmental Funds
<u>CURRENT ASSETS:</u>									
Cash and cash equivalents	\$ -	\$ 2,253,618	\$ 4,339,793	\$ -	\$ 904,928	\$ 1,609,675	\$ -	\$ -	\$ 9,108,014
Investments	-	-	-	-	2,460,954	-	-	-	2,460,954
Receivables, net of allowances for uncollectible:									-
Taxes	-	-	-	-	31,538	-	-	-	31,538
Leases	-	-	-	-	-	-	-	-	-
Other	-	38,361	-	-	-	-	-	-	38,361
Due from other funds	-	-	-	-	-	-	-	-	-
Due from local entities	-	-	-	-	-	-	-	-	-
Due from other governments	502,602	-	908,869	-	-	-	-	-	1,411,471
Inventory	-	-	-	-	-	-	-	-	-
Prepaid items	-	5,113	-	-	-	-	-	-	5,113
Restricted assets:									-
Cash	-	-	-	811,593	-	-	5,546,274	284,646	6,642,513
Investments	-	-	-	-	-	-	-	-	-
Total assets	\$ 502,602	\$ 2,297,092	\$ 5,248,662	\$ 811,593	\$ 3,397,420	\$ 1,609,675	\$ 5,546,274	\$ 284,646	\$ 19,697,964

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES

<u>LIABILITIES:</u>									
Accounts, salaries, and other payables	\$ 142,743	\$ 49,503	\$ -	\$ 785,077	\$ -	\$ 9,094	\$ 667	\$ -	\$ 987,084
Due to other funds	351,675	-	-	-	-	-	42,919	-	394,594
Due to other governments	-	-	-	-	-	-	-	-	-
Total liabilities	494,418	49,503	-	785,077	-	9,094	43,586	-	1,381,678
<u>DEFERRED INFLOWS OF RESOURCES:</u>									
Unavailable revenue - leases	-	-	-	-	-	-	-	-	-
Unavailable revenue - intergovernmental	173,108	-	888,876	-	-	-	-	-	1,061,984
Total deferred inflows of resources	173,108	-	888,876	-	-	-	-	-	1,061,984
<u>FUND BALANCES:</u>									
Nonspendable:									
Inventory	-	-	-	-	-	-	-	-	-
Prepaid items	-	5,113	-	-	-	-	-	-	5,113
Restricted for:									
Debt service	-	-	-	-	3,397,420	-	-	-	3,397,420
Grants	-	-	-	-	-	-	-	-	-
Streets and drainage	-	-	4,359,786	26,516	-	-	5,502,688	284,646	10,173,636
Committed to:									
Capital outlay	-	165,570	-	-	-	1,600,581	-	-	1,766,151
Contingencies	-	1,574,523	-	-	-	-	-	-	1,574,523
Operating reserves	-	-	-	-	-	-	-	-	-
Assigned to:									
Compensated absences	-	502,383	-	-	-	-	-	-	502,383
Public improvements, facilities & equipment	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Unassigned	(164,924)	-	-	-	-	-	-	-	(164,924)
Total fund balances	(164,924)	2,247,589	4,359,786	26,516	3,397,420	1,600,581	5,502,688	284,646	17,254,302
Total liabilities, deferred inflows of resources, and fund balances	\$ 502,602	\$ 2,297,092	\$ 5,248,662	\$ 811,593	\$ 3,397,420	\$ 1,609,675	\$ 5,546,274	\$ 284,646	\$ 19,697,964

See Independent Auditors' Report

CITY OF SLIDELL, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Special Revenue					Capital Projects			Total
	Community Development Block Grant Fund	DISA Fund	Katrina Fund	American Rescue Plan Fund	Debt Service Service Fund	Public Works Fund	General Obligation Bonds 2016 Fund	General Obligation Bonds 2010 Fund	Nonmajor Governmental Funds
REVENUES:									
Taxes and assessments:									
Sales taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ad valorem	-	-	-	-	1,832,600	-	-	-	1,832,600
Franchise	-	-	-	-	-	-	-	-	-
Beer and tobacco	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental revenues:									
Federal and state grants	839,318	-	194,438	605,888	-	-	-	-	1,639,644
Other state and local governmental revenues	-	-	-	-	-	-	-	-	-
State supplemental pay	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Service charges	-	1,094,056	-	-	-	-	-	-	1,094,056
Contributions	-	-	-	-	-	-	-	-	-
Other revenues, primarily interest, net	-	2,200	-	5,276	82,037	-	179,387	9,045	277,945
Total revenues	839,318	1,096,256	194,438	611,164	1,914,637	-	179,387	9,045	4,844,245
EXPENDITURES:									
Current:									
General government	27,877	1,209,885	-	-	14,846	-	-	-	1,252,608
Public works	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Recreation and culture	-	-	-	-	-	-	-	-	-
Judicial system	-	-	-	-	-	-	-	-	-
Debt service:									
Principal retirement	-	-	-	-	1,205,000	-	-	-	1,205,000
Interest and fiscal charges	-	-	-	-	348,878	-	-	-	348,878
Bond issuance cost	-	-	-	-	-	-	-	-	-
Capital outlay	966,207	-	-	-	-	75,763	370,042	-	1,412,012
Total expenditures	994,084	1,209,885	-	-	1,568,724	75,763	370,042	-	4,218,498
Excess (deficiency) of revenues over (under) expenditures	(154,766)	(113,629)	194,438	611,164	345,913	(75,763)	(190,655)	9,045	625,747
OTHER FINANCING SOURCES (USES):									
Inception of lease	-	-	-	-	-	-	-	-	-
Proceeds of refunding bonds	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-
Transfers in	-	310,030	-	-	-	-	-	-	310,030
Transfers out	-	(44,000)	-	(605,888)	-	-	-	-	(649,888)
Total other financing sources	-	266,030	-	(605,888)	-	-	-	-	(339,858)
Net change in fund balances	(154,766)	152,401	194,438	5,276	345,913	(75,763)	(190,655)	9,045	285,889
Fund balances, beginning of year	(10,158)	2,095,188	4,165,348	21,240	3,051,507	1,676,344	5,693,343	275,601	16,968,413
Fund balances, end of year	\$ (164,924)	\$ 2,247,589	\$ 4,359,786	\$ 26,516	\$ 3,397,420	\$ 1,600,581	\$ 5,502,688	\$ 284,646	\$ 17,254,302

See Independent Auditors' Report

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Federal and state grants	\$ 1,257,764	\$ 4,595,787	\$ 605,888	\$ (3,989,899)
Other revenues, primarily interest	<u>-</u>	<u>-</u>	<u>5,276</u>	<u>5,276</u>
Total revenues	<u>1,257,764</u>	<u>4,595,787</u>	<u>611,164</u>	<u>(3,984,623)</u>
<u>EXPENDITURES:</u>				
General government	<u>651,876</u>	<u>651,876</u>	<u>-</u>	<u>651,876</u>
Total expenditures	<u>651,876</u>	<u>651,876</u>	<u>-</u>	<u>651,876</u>
Excess (deficiency) of revenues over (under) expenditures	<u>605,888</u>	<u>605,888</u>	<u>611,164</u>	<u>5,276</u>
<u>OTHER FINANCING SOURSES (USES):</u>				
Transfers out	<u>(605,888)</u>	<u>(605,888)</u>	<u>(605,888)</u>	<u>-</u>
Total other financing sources (uses)	<u>(605,888)</u>	<u>(605,888)</u>	<u>(605,888)</u>	<u>-</u>
Net change in fund balance	-	-	5,276	5,276
Fund balance, beginning of year	<u>21,240</u>	<u>21,240</u>	<u>21,240</u>	<u>-</u>
Fund balance, end of year	<u>\$ 21,240</u>	<u>\$ 21,240</u>	<u>\$ 26,516</u>	<u>\$ 5,276</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
DISA FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Service charges	\$ 1,136,500	\$ 1,094,500	\$ 1,094,056	\$ (444)
Intergovernmental revenues	-	-	-	-
Other revenues, primarily interest	-	-	2,200	2,200
Total revenues	<u>1,136,500</u>	<u>1,094,500</u>	<u>1,096,256</u>	<u>1,756</u>
<u>EXPENDITURES:</u>				
General government	1,446,530	1,324,530	1,209,885	114,645
Capital outlay	<u>85,570</u>	<u>165,570</u>	-	<u>165,570</u>
Total expenditures	<u>1,532,100</u>	<u>1,490,100</u>	<u>1,209,885</u>	<u>280,215</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(395,600)</u>	<u>(395,600)</u>	<u>(113,629)</u>	<u>281,971</u>
<u>OTHER FINANCING SOURCES (USES):</u>				
Transfers in	310,030	310,030	310,030	-
Transfers out	<u>(44,000)</u>	<u>(44,000)</u>	<u>(44,000)</u>	<u>-</u>
Total other financing sources	<u>266,030</u>	<u>266,030</u>	<u>266,030</u>	<u>-</u>
Net change in fund balance	(129,570)	(129,570)	152,401	281,971
Fund balance, beginning of year	<u>2,095,188</u>	<u>2,095,188</u>	<u>2,095,188</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,965,618</u>	<u>\$ 1,965,618</u>	<u>\$ 2,247,589</u>	<u>\$ 281,971</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Intergovernmental revenues	\$ 18,599,645	\$ 17,511,556	\$ 839,318	\$ (16,672,238)
Total revenues	<u>18,599,645</u>	<u>17,511,556</u>	<u>839,318</u>	<u>(16,672,238)</u>
<u>EXPENDITURES:</u>				
General government	40,000	40,000	27,878	12,122
Capital outlay	<u>18,599,645</u>	<u>18,559,645</u>	<u>966,206</u>	<u>17,593,439</u>
Total expenditures	<u>18,639,645</u>	<u>18,599,645</u>	<u>994,084</u>	<u>17,605,561</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(40,000)</u>	<u>(1,088,089)</u>	<u>(154,766)</u>	<u>933,323</u>
<u>OTHER FINANCING SOURCES (USES)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(40,000)	(1,088,089)	(154,766)	933,323
Fund balance, beginning of year	<u>10,158</u>	<u>10,158</u>	<u>(10,158)</u>	<u>-</u>
Fund balance, end of year	<u>\$ (29,842)</u>	<u>\$ (1,077,931)</u>	<u>\$ (164,924)</u>	<u>\$ 933,323</u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
KATRINA FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Intergovernmental revenues	\$ 25,000	\$ 25,000	\$ 11,515,580	\$ 11,490,580
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>11,515,580</u>	<u>11,490,580</u>
<u>EXPENDITURES:</u>				
General government	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Total expenditures	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>11,515,580</u>	<u>11,515,580</u>
<u>OTHER FINANCING SOURCES (USES):</u>				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	11,515,580	11,515,580
Fund balance, beginning of year	<u>3,826,349</u>	<u>3,826,349</u>	<u>4,165,348</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,826,349</u>	<u>\$ 3,826,349</u>	<u>\$ 15,680,928</u>	<u>\$ 11,515,580</u>

CITY OF SLIDELL, LOUISIANA
BALANCE SHEET
CAMELLIA SQUARE ECONOMIC DEVELOPMENT DISTRICT
JUNE 30, 2025

ASSETS

	<u>General Fund</u>
<u>CURRENT ASSETS:</u>	
Receivables, net of allowances for uncollectibles:	
Taxes	\$ 18,200
Restricted assets:	
Cash	<u>40,390</u>
 Total assets	 <u><u>\$ 58,590</u></u>

LIABILITIES AND FUND BALANCES

<u>LIABILITIES:</u>	
Accounts payable and other current liabilities	\$ 209
Due to other government	<u>-</u>
 Total liabilities	 <u>209</u>
 <u>FUND BALANCES:</u>	
Restricted for economic development	<u>58,381</u>
 Total fund balances	 <u>58,381</u>
 Total liabilities and fund balances	 <u><u>\$ 58,590</u></u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
CAMELLIA SQUARE ECONOMIC DEVELOPMENT DISTRICT
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Taxes:				
Sales and use	\$ 130,000	\$ 123,566	\$ 123,566	\$ -
Hotel occupancy	30,000	27,991	27,991	-
Other revenue	-	817	817	-
Total revenues	<u>160,000</u>	<u>152,374</u>	<u>152,374</u>	<u>-</u>
<u>EXPENDITURES:</u>				
General government	10,850	7,597	7,597	-
Economic development	<u>124,010</u>	<u>171,055</u>	<u>171,055</u>	<u>-</u>
Total expenditures	<u>134,860</u>	<u>178,652</u>	<u>178,652</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(26,278)</u>	<u>(26,278)</u>	<u>-</u>
<u>OTHER FINANCING SOURCES (USES)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	(26,278)	(26,278)	-
Fund balance, beginning of year	<u>81,782</u>	<u>81,782</u>	<u>84,659</u>	<u>2,877</u>
Fund balance, end of year	<u>\$ 81,782</u>	<u>\$ 55,504</u>	<u>\$ 58,381</u>	<u>\$ 2,877</u>

CITY OF SLIDELL, LOUISIANA
BALANCE SHEET
NORTHSHORE SQUARE ECONOMIC DEVELOPMENT DISTRICT
JUNE 30, 2025

ASSETS

	<u>General Fund</u>
<u>CURRENT ASSETS:</u>	
Receivables, net of allowances for uncollectibles:	
Taxes	\$ 16,636
Restricted assets:	
Cash	<u>412,138</u>
Total assets	<u><u>\$ 428,774</u></u>

LIABILITIES AND FUND BALANCES

<u>LIABILITIES:</u>	
Accounts payable and other current liabilities	\$ 36,723
Due to other funds	<u>-</u>
Total liabilities	<u>36,723</u>
<u>FUND BALANCES:</u>	
Restricted for economic development	<u>392,051</u>
Total fund balances	<u>392,051</u>
Total liabilities and fund balances	<u><u>\$ 428,774</u></u>

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
NORTHSHORE SQUARE ECONOMIC DEVELOPMENT DISTRICT
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgetary Amounts</u>		<u>Actual on</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive (Negative)</u>
<u>REVENUES:</u>				
Taxes:				
Sales and use	\$ 100,000	\$ 113,004	\$ 113,004	\$ -
Other revenue	<u>4,500</u>	<u>9,640</u>	<u>9,640</u>	<u>-</u>
Total revenues	<u>104,500</u>	<u>122,644</u>	<u>122,644</u>	<u>-</u>
<u>EXPENDITURES:</u>				
General government	6,000	41,918	41,919	(1)
Total expenditures	<u>6,000</u>	<u>41,918</u>	<u>41,919</u>	<u>(1)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>98,500</u>	<u>80,726</u>	<u>80,725</u>	<u>(1)</u>
<u>OTHER FINANCING SOURCES (USES)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	98,500	80,726	80,725	(1)
Fund balance, beginning of year	<u>311,326</u>	<u>311,326</u>	<u>311,326</u>	<u>-</u>
Fund balance, end of year	<u>\$ 409,826</u>	<u>\$ 392,052</u>	<u>\$ 392,051</u>	<u>\$ (1)</u>

SUPPORTING SCHEDULES

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF COUNCILPERSONS' COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2025

<u>COUNCILPERSON</u>	<u>COMPENSATION</u>
William Borchert	\$ 14,993
Leslie Denham	25,702
David Dunham	25,702
Cynthia King	25,702
Kenneth Tamborella	25,702
Thomas Brownfield	25,702
Nicholas Disanti	25,702
Jeffery Burgoyne	25,702
Megan Haggerty	25,702

CITY OF SLIDELL, LOUISIANA

TABLE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEADS
FOR THE YEAR ENDED FOR THE YEAR ENDED FOR THE YEAR ENDED JUNE 30, 2025

	Mayor 7/1/2024-1/20/2025 Greg Cromer	Mayor 1/20/2025-6/30/2025 William Borchert
Salary	\$ 82,069	\$ 62,021
Benefits - medical and dental insurance	12,849	21,393
Benefits - retirement	22,979	17,579
Benefits - life insurance	272	120
Car allowance	5,600	4,284
Per diem	561	354
Travel	1,223	949
Registration fees	1,300	963
Conference travel	3,849	1,018
Special meals	-	333
Total compensation, benefits, and other payments	<u>\$ 130,702</u>	<u>\$ 109,014</u>

CITY OF SLIDELL, LOUISIANA
JUSTICE SYSTEM FUNDING SCHEUDLE - RECEIVING ENTITY
FOR THE YEAR ENDED JUNE 30, 2025

<i>Cash Basis Presentation</i>	First Six Month Period End December 31, 2024	Second Six Month Period End June 30, 2025
Receipts from:		
City Court of East St. Tammany, Criminal fees - other	\$ 167,213	\$ 140,411
City Court of East St. Tammany, Criminal court costs/fees	35,049	30,223
City Court of East St. Tammany, Bond fees	<u>2,925</u>	<u>2,207</u>
Total Receipts	<u>\$ 205,187</u>	<u>\$ 172,841</u>
Ending balance of amounts assessed but not received	<u>\$ -</u>	<u>\$ -</u>

STATISTICAL SECTION - UNAUDITED

STATISTICAL SECTION

This part of the City of Slidell, Louisiana's (the "City") annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

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Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

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These schedules contain information to help the reader assess the City's property tax.

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Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

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These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

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Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these tables is derived from the annual comprehensive financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year 2003; tables presenting government-wide information include information beginning in that year.

CITY OF SLIDELL, LOUISIANA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 1

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	\$ 112,257,231	\$ 115,852,285	\$ 121,778,085	\$ 153,887,052	\$ 164,637,972	\$ 165,139,686	\$ 158,904,165	\$ 158,431,763	155,596,784	152,568,892
Restricted	2,151,136	2,517,595	2,598,393	2,647,749	12,424,765	11,077,872	12,048,562	13,844,541	13,507,039	9,199,379
Unrestricted	(258,836)	(254,087)	(22,333,860)	(21,078,132)	(30,193,464)	(24,790,721)	(11,642,333)	(10,191,499)	(2,148,150)	12,010,037
Total governmental activities net position	<u>\$ 114,149,531</u>	<u>\$ 118,115,793</u>	<u>\$ 102,042,618</u>	<u>\$ 135,456,669</u>	<u>\$ 146,869,273</u>	<u>\$ 151,426,837</u>	<u>\$ 159,310,394</u>	<u>\$ 162,084,805</u>	<u>\$ 166,955,673</u>	<u>\$ 173,778,308</u>
Business-Type Activities										
Net investment in capital assets	\$ 46,078,298	\$ 50,248,160	\$ 50,861,923	\$ 50,425,447	\$ 54,651,272	\$ 56,177,924	\$ 58,280,498	\$ 55,779,537	57,797,910	58,586,802
Restricted	218,108	162,816	784,053	789,605	785,319	785,283	785,218	785,124	725,000	725,000
Unrestricted	6,992,581	8,185,227	3,607,650	5,633,278	8,156,775	9,908,438	9,031,404	13,769,253	15,265,799	16,208,451
Total business-type activities net position	<u>\$ 53,288,987</u>	<u>\$ 58,596,203</u>	<u>\$ 55,253,626</u>	<u>\$ 56,848,330</u>	<u>\$ 63,593,366</u>	<u>\$ 66,871,645</u>	<u>\$ 68,097,120</u>	<u>\$ 70,333,914</u>	<u>\$ 73,788,709</u>	<u>\$ 75,520,253</u>
Primary Government										
Net investment in capital assets	\$ 158,335,529	\$ 166,100,445	\$ 172,640,008	\$ 204,312,499	\$ 219,289,244	\$ 221,317,610	\$ 217,184,663	\$ 214,211,300	\$ 213,213,478	\$ 211,155,694
Restricted	2,369,244	2,680,411	3,382,446	3,437,354	13,210,084	11,863,155	12,833,780	14,629,665	14,232,039	9,924,379
Unrestricted	6,733,745	7,931,140	(18,726,210)	(15,444,854)	(22,036,689)	(14,882,283)	(2,610,929)	3,577,754	13,298,867	28,218,488
Total primary government net position	<u>\$ 167,438,518</u>	<u>\$ 176,711,996</u>	<u>\$ 157,296,244</u>	<u>\$ 192,304,999</u>	<u>\$ 210,462,639</u>	<u>\$ 218,298,482</u>	<u>\$ 227,407,514</u>	<u>\$ 232,418,719</u>	<u>\$ 240,744,384</u>	<u>\$ 249,298,561</u>

CITY OF SLIDELL, LOUISIANA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 2

Expenses	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
General government	\$ 10,300,723	\$ 9,908,542	\$ 9,623,366	\$ 9,964,066	\$ 9,487,377	\$ 11,568,059	\$ 13,632,793	\$ 14,576,458	\$ 13,117,178	\$ 15,211,239
Public works	15,680,663	17,614,676	14,968,155	13,138,013	13,850,841	14,769,977	16,692,948	14,694,682	15,231,420	15,999,762
Public safety	12,143,610	12,929,437	12,758,109	12,921,682	14,279,130	13,469,894	11,281,042	16,511,774	16,062,840	15,392,537
Recreation and culture	2,335,422	2,229,585	2,431,651	2,577,823	3,100,446	3,253,980	2,914,566	3,828,543	4,031,170	3,856,103
Judicial system	474,972	555,810	511,858	502,549	536,729	664,232	572,450	801,372	858,065	866,700
Interest on long-term debt	414,182	615,151	588,415	560,782	533,169	500,807	484,979	390,671	351,233	801,681
Bond issuance cost	80,855	248,697	-	6,675	-	-	-	-	-	-
Total governmental activities expenses	41,430,427	44,101,898	40,881,554	39,671,590	41,787,692	44,226,949	45,578,778	50,803,500	49,651,906	52,128,022
Business-type activities:										
Utilities	10,485,691	10,679,617	10,933,101	10,965,054	11,254,535	9,729,410	10,865,175	12,260,739	13,546,696	15,282,334
Airport	970,750	1,125,221	1,235,074	1,283,910	1,214,300	1,247,197	1,729,435	1,647,495	1,531,763	1,425,654
Total business-type activities expenses	11,456,441	11,804,838	12,168,175	12,248,964	12,468,835	10,976,607	12,594,610	13,908,234	15,078,459	16,707,988
Total primary government expenses	\$ 52,886,868	\$ 55,906,736	\$ 53,049,729	\$ 51,920,554	\$ 54,256,527	\$ 55,203,556	\$ 58,173,388	\$ 64,711,734	\$ 64,730,365	\$ 68,836,010
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 3,819,562	\$ 3,706,168	\$ 3,050,662	\$ 3,062,072	\$ 3,804,579	\$ 3,665,041	\$ 3,969,978	\$ 4,169,902	3,715,505	\$ 4,102,535
Public works	405,610	308,705	279,114	521,279	-	-	24,735	4,150	9,517	108,206
Public safety	957,568	994,037	1,044,678	1,169,795	1,174,404	1,598,184	1,292,445	1,260,878	1,299,068	1,376,653
Recreation and culture	131,610	109,123	217,285	195,116	27,761	42,116	47,156	68,426	41,888	36,746
Judicial system	43,821	47,438	52,494	50,788	48,419	56,690	297,223	274,423	342,665	421,317
Operating grants and contribution										
General government	1,112,432	1,390,085	273,284	455,417	131,965	1,445,677	1,713,373	1,545,338	5,287,683	4,733,360
Public works	3,330,837	5,280,417	3,755,800	2,066,057	90,913	103,427	1,122,864	-	794,202	995
Public safety	982,385	798,656	993,315	945,018	1,604,157	797,986	804,688	1,085,761	1,181,291	794,398
Recreation and culture	175,701	191,811	201,355	170,303	133,866	136,753	124,177	121,953	117,513	132,581
Judicial system	8,895	10,962	4,390	4,488	-	-	-	-	-	-
Capital grants and contributions										
General government	240,862	(136,738)	-	-	22,038	-	70,361	-	-	-
Public works	5,651,961	7,692,981	6,817,190	34,938,010	20,212,338	7,241,165	6,842,789	4,403,820	4,485,881	3,277,871
Public safety	627,264	104,122	26,247	-	15,220	-	89,989	94,007	3,226	-
Recreation and culture	51,189	(8,997)	1,686,169	78,343	345,888	160,282	327,030	489,386	240,336	1,442,168
Judicial system	-	38,652	-	-	-	-	-	-	-	-
Total governmental activities program revenues	\$ 17,539,697	\$ 20,527,422	\$ 18,401,983	\$ 43,656,686	\$ 27,611,548	\$ 15,247,321	\$ 16,726,808	\$ 13,518,044	\$ 17,518,775	\$ 16,426,830

CITY OF SLIDELL, LOUISIANA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS - CONTINUED
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 2

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Business-type activities:										
Charges for services:										
Utilities	\$ 9,969,089	\$ 9,972,551	\$ 10,132,651	\$ 10,561,806	\$ 10,270,272	\$ 10,738,290	\$ 10,805,870	\$ 11,505,432	12,015,779	\$ 13,188,725
Airport	399,454	493,126	675,565	892,529	737,088	807,895	1,223,372	1,271,608	1,011,590	1,039,353
Operating grants and contributions										
Utilities	-	-	-	-	-	16,394	3,279	-	7,585	-
Airport	-	-	-	-	-	69,854	-	-	-	-
Capital grants and contributions										
Utilities	1,299,983	4,541,459	1,119,251	551,029	400,661	2,612	-	34,160	-	-
Airport	308,598	238,944	414,853	27,765	68,727	566,842	15,693	66,479	176,293	419,461
Total business-type activities	11,977,124	15,246,080	12,342,320	12,033,129	11,476,748	12,201,887	12,048,214	12,877,679	13,211,247	14,647,539
program revenues										
Total primary government										
program revenues	\$ 29,516,821	\$ 35,773,502	\$ 30,744,303	\$ 55,689,815	\$ 39,088,296	\$ 27,449,208	\$ 28,775,022	\$ 26,395,723	\$ 30,730,022	\$ 31,074,369
Net (expense)/revenue:	\$ (23,890,730)	\$ (23,574,476)	\$ (22,479,571)	\$ 3,985,096	\$ (14,176,144)	\$ (28,979,628)	\$ (28,851,970)	\$ (37,285,456)	\$ (32,133,131)	\$ (35,701,192)
Governmental activities	520,683	3,441,242	174,145	(215,835)	(992,087)	1,225,280	(546,396)	(1,030,555)	(1,867,212)	(2,060,449)
Business-type activities										
Total primary government net expense	\$ (23,370,047)	\$ (20,133,234)	\$ (22,305,426)	\$ 3,769,261	\$ (15,168,231)	\$ (27,754,348)	\$ (29,398,366)	\$ (38,316,011)	\$ (34,000,343)	\$ (37,761,641)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Ad valorem	\$ 3,580,394	\$ 4,786,055	\$ 4,757,382	\$ 4,690,635	\$ 4,843,332	\$ 4,974,570	\$ 5,000,169	\$ 5,233,868	5,455,760	\$ 5,559,453
Sales and use	19,354,308	19,604,476	19,628,574	20,691,058	21,543,977	25,867,981	28,135,829	27,684,164	27,605,144	30,836,039
Franchise	2,001,780	2,085,400	1,882,157	1,874,378	3,222,423	1,760,966	2,209,420	2,451,090	2,166,830	2,305,400
Beer	65,591	67,632	69,550	74,594	75,405	76,581	77,671	71,286	66,914	60,501
Other	-	-	-	-	-	-	-	22,669	-	14,366
Restitution	2,247,255	-	-	-	-	-	-	-	-	-
Other general revenues	-	-	-	-	-	-	-	36,080	507,833	526,164
Investment earnings	165,167	378,309	841,667	1,411,224	929,001	65,789	(14,597)	2,923,193	3,367,683	3,076,773
Miscellaneous	237,833	38,774	61,697	28,627	175,502	388,808	63,922	137,171	6,943	16,135
Loan Cancellation	-	-	-	-	-	-	-	-	-	-
Transfers	611,333	580,092	605,052	658,439	(5,200,892)	557,583	1,108,027	1,500,346	(2,173,108)	128,995
Total governmental activities	28,263,661	27,540,738	27,846,079	29,428,955	25,588,748	33,692,278	36,580,441	40,059,867	37,003,999	42,523,826
Business-type activities:										
Taxes:										
Ad valorem	1,975,390	2,325,836	2,368,165	2,354,574	2,412,285	2,433,337	2,445,860	2,564,565	2,673,292	3,021,293
Investment earnings	955	1,228	1,367	2,284	1,909	190	1,217	2,191,697	11,255	-
Miscellaneous	92,916	119,002	110,560	112,120	122,037	177,054	432,821	11,433	464,352	899,694
Transfers	(611,333)	(580,092)	(605,052)	(658,439)	5,200,892	(557,582)	(1,108,027)	(1,500,346)	2,173,108	(128,995)
Total business-type activities	1,457,928	1,865,974	1,875,040	1,810,539	7,737,123	2,052,999	1,771,871	3,267,349	5,322,007	3,791,992
Total primary government	\$ 29,721,589	\$ 29,406,712	\$ 29,721,119	\$ 31,239,494	\$ 33,325,871	\$ 35,745,277	\$ 38,352,312	\$ 43,327,216	\$ 42,326,006	\$ 46,315,818
Changes in Net Position										
Governmental activities	\$ 4,372,931	\$ 3,966,262	\$ 5,366,508	\$ 33,414,051	\$ 11,412,604	\$ 4,712,650	\$ 7,728,471	\$ 2,774,411	\$ 4,870,868	\$ 6,822,634
Business-type activities	1,978,611	5,307,216	2,049,185	1,594,704	6,745,036	3,278,279	1,225,475	2,236,794	3,454,795	1,731,543
Total primary government	\$ 6,351,542	\$ 9,273,478	\$ 7,415,693	\$ 35,008,755	\$ 18,157,640	\$ 7,990,929	\$ 8,953,946	\$ 5,011,205	\$ 8,325,663	\$ 8,554,177

CITY OF SLIDELL, LOUISIANA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 3

Fiscal Year	Sales Tax	Property Tax	Franchise Tax	Alcoholic Beverag Tax	Other Tax	Total
2016	19,354,308	3,580,394	2,001,780	66,591	-	25,003,073
2017	19,604,476	4,786,055	2,085,399	67,631	-	26,543,561
2018	19,628,574	4,757,382	1,882,159	69,550	-	26,337,665
2019	20,691,058	4,690,635	1,874,378	74,594	-	27,330,665
2020	21,543,977	4,843,332	3,222,423	75,405	-	29,685,137
2021	25,867,981	4,974,569	1,760,966	76,851	-	32,680,367
2022	28,135,829	5,000,170	2,209,420	77,671	-	35,423,090
2023	27,684,164	5,233,867	2,451,090	71,286	22,669	35,463,076
2024	27,605,144	5,455,760	2,166,830	66,913	16,975	35,311,622
2025	27,612,800	5,555,880	2,305,400	60,501	14,366	35,548,947

CITY OF SLIDELL, LOUISIANA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 4

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable*	\$ 176,269	\$ 1,364,171	\$ 1,545,009	\$ 1,643,402	\$ 1,851,974	\$ 261,091	\$ 271,209	\$ 425,504	\$ 284,464	\$ 367,614
Restricted*	300,000	300,000	300,000	300,000	300,000	300,000	-	-		
Committed to*	1,616,000	1,616,000	1,709,000	1,709,000	2,444,000	2,444,000	2,518,723	2,518,723	2,751,000	3,286,000
Assigned to*	869,256	1,196,449	1,359,416	1,407,353	990,951	2,576,611	694,000	694,000	715,000	715,000
Unassigned*	<u>2,625,579</u>	<u>748,571</u>	<u>371,738</u>	<u>1,597,399</u>	<u>2,618,701</u>	<u>2,822,354</u>	<u>3,602,417</u>	<u>6,944,917</u>	<u>9,714,411</u>	<u>6,088,665</u>
Total general fund	<u>\$ 5,587,104</u>	<u>\$ 5,225,191</u>	<u>\$ 5,285,163</u>	<u>\$ 6,657,154</u>	<u>\$ 8,205,626</u>	<u>\$ 8,404,056</u>	<u>\$ 7,086,349</u>	<u>\$ 10,583,144</u>	<u>\$ 13,464,875</u>	<u>\$ 10,457,279</u>
All other governmental funds										
Nonspendable *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,440	\$ 102,470	\$ 102,060	139,354	351,128
Restricted *	5,264,651	16,143,113	14,949,471	13,361,094	12,124,765	10,777,872	11,748,562	13,544,541	13,207,039	32,244,600
Committed to*	19,305,549	20,886,678	22,398,586	22,927,076	22,160,461	25,870,430	28,120,708	30,200,901	30,353,837	38,454,844
Assigned to*	1,896,732	4,602,014	1,587,520	2,225,750	-	8,065,709	11,517,480	11,940,052	12,815,747	13,339,071
Unassigned	<u>(1,774,650)</u>	<u>(1,469,345)</u>	<u>(3,135,748)</u>	<u>(383,488)</u>	<u>2,712,618</u>	<u>(4,842,769)</u>	<u>(5,656,663)</u>	<u>(2,082,836)</u>	<u>(3,897,636)</u>	<u>(1,600,770)</u>
Total all other governmental funds	<u>\$ 24,692,282</u>	<u>\$ 40,162,460</u>	<u>\$ 35,799,829</u>	<u>\$ 38,130,432</u>	<u>\$ 36,997,844</u>	<u>\$ 40,046,682</u>	<u>\$ 45,832,557</u>	<u>\$ 53,704,718</u>	<u>\$ 52,618,341</u>	<u>\$ 82,788,873</u>

CITY OF SLIDELL, LOUISIANA
CHANGES IN FUNDS BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 5

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes and assessments	\$ 24,936,482	\$ 26,475,931	\$ 26,268,112	\$ 27,256,070	\$ 29,609,732	\$ 32,603,517	\$ 35,345,418	\$ 35,463,077	\$ 35,311,623	38,775,759
Licenses and permits	2,431,112	2,316,044	2,204,476	2,489,212	2,263,147	2,259,657	2,576,320	2,776,896	2,395,477	2,766,538
Intergovernmental revenue	7,840,201	19,915,456	9,889,157	42,787,414	21,705,413	8,036,273	13,279,006	13,703,580	10,402,893	12,062,002
Payment in lieu of taxes	272,613	257,079	285,411	241,438	225,719	279,576	-	-	-	-
Fines and forfeitures	2,247,255	-	-	-	-	-	297,223	274,423	342,665	421,317
Lease revenues	2,132,528	2,029,073	1,542,869	1,547,003	1,599,800	1,494,554	1,608,832	1,660,616	1,566,683	1,789,239
Contributions	308,429	245,455	360,885	358,000	195,270	161,324	103,732	119,860	109,824	111,781
Other revenues, primarily interest, and tuition	419,306	423,147	918,011	1,587,480	1,056,968	333,043	103,844	3,271,394	3,504,747	3,310,601
Total revenues	40,587,926	51,662,185	41,468,921	76,266,617	56,656,049	45,167,944	53,314,375	57,269,846	53,633,912	59,237,237
Expenditures										
Current:										
General government	9,140,898	8,648,659	8,636,539	9,197,530	9,089,953	10,613,603	13,863,690	14,099,069	12,730,526	15,165,587
Public works	6,694,891	6,343,732	5,246,796	6,405,119	6,444,305	4,841,634	9,188,988	6,459,381	7,083,755	7,728,772
Public safety	10,553,716	10,856,036	11,068,551	11,240,916	12,243,278	11,985,796	12,727,764	13,344,096	14,161,151	14,925,375
Recreation and culture	1,420,869	1,501,185	1,588,265	1,633,226	2,047,945	2,127,689	2,413,564	2,771,597	3,019,339	2,981,328
Judicial system	396,253	458,887	445,311	453,107	473,556	571,854	596,291	755,234	825,114	883,579
Debt service:										
Principal	2,191,600	1,883,100	1,192,200	901,000	948,000	999,000	1,081,000	1,143,720	1,165,000	1,258,417
Interest	379,677	414,793	605,313	577,995	552,473	520,680	448,321	403,800	432,108	748,973
Other charges	80,855	248,697	-	6,675	-	-	93,304	-	-	-
Capital outlay	11,530,116	19,634,975	17,955,014	42,806,894	25,062,525	10,818,003	6,386,352	8,138,616	9,203,270	7,907,841
Total expenditures	42,388,875	49,990,064	46,737,989	73,222,462	56,862,035	42,478,259	46,799,274	47,115,513	48,620,263	51,599,872
Excess of revenues over (under) expenditures	(1,800,949)	1,672,121	(5,269,068)	3,044,155	(205,986)	2,689,685	6,515,101	10,154,333	5,013,649	7,637,365
Other financing sources (uses)										
Transfers in	4,709,802	4,624,227	2,927,866	2,011,169	2,285,422	876,476	9,456,232	-	6,012,173	43,558,507
Transfers out	(4,098,469)	(4,044,135)	(2,322,814)	(1,352,730)	(1,663,552)	(318,893)	(11,596,468)	-	(8,720,463)	(43,432,312)
Premium on bonds sold	-	836,052	-	-	-	-	-	-	-	574,383.00
Payments to refunded bond escrow agent	(5,108,745)	-	-	-	-	-	(4,826,696)	-	-	(185,000.00)
Issuance of debt	5,146,000	12,000,000	-	-	-	-	4,920,000	-	-	18,500,000.00
Litigation settlement	-	-	381,357	-	-	-	-	-	-	-
Inception of lease	-	-	-	-	-	-	-	269,517	-	-
Loan cancellation	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	648,588	13,416,144	986,409	658,439	621,870	557,583	(2,046,932)	269,517	(2,708,290)	19,015,578
Net change in fund balances	\$ (1,152,361)	\$ 15,088,265	\$ (4,282,659)	\$ 3,702,594	\$ 415,884	\$ 3,247,268	\$ 4,468,169	\$ 10,423,850	\$ 2,305,359	\$ 26,652,943
Debt service as a percentage of noncapital expenditures	7.64%	5.83%	5.32%	4.62%	4.57%	4.60%	3.69%	3.97%	4.05%	4.59%

CITY OF SLIDELL, LOUISIANA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 6

Fiscal Year	Real Property		Commercial Personal Property		Public Service Property		Railroad Stock		Total		Total Direct Tax Rate	Assessed Value as a Percentage of Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2016	193,066,706	1,930,667,060	46,386,440	309,242,933	13,561,160	90,407,733	95,830	638,867	253,110,136	2,330,956,593	22.50	11%
2017	199,418,066	1,994,180,660	47,631,954	317,546,360	14,642,954	97,619,693	89,350	595,667	261,782,324	2,409,942,380	27.52	11%
2018	202,620,238	2,026,202,380	48,756,621	325,044,140	13,777,263	91,848,420	93,740	624,933	265,247,862	2,443,719,873	27.08	11%
2019	204,474,534	2,044,745,340	47,473,107	316,487,380	13,373,131	89,154,207	99,460	663,067	265,420,232	2,451,049,993	26.93	11%
2020	207,563,463	2,075,634,630	50,170,162	334,467,747	13,404,966	89,366,440	105,200	701,333	271,243,791	2,500,170,150	27.07	11%
2021	222,841,644	2,228,416,440	50,129,767	334,198,447	13,922,200	92,814,667	109,920	732,800	287,003,531	2,656,162,353	26.09	11%
2022	226,266,782	2,262,667,820	48,475,244	323,168,293.33	14,133,327	56,533,308	110,100	734,000	288,985,453	2,643,103,421	26.09	11%
2023	230,742,052	2,307,420,520	55,645,502	370,970,013.33	14,742,152	58,968,608	110,100	734,000	301,239,806	2,738,093,141	26.06	11%
2024	237,901,712	2,379,017,120	61,461,502	409,743,346.67	15,813,764	63,255,056	135,890	905,933	315,312,868	2,852,921,456	26.06	11%
2025	291,258,631	2,912,586,310	65,701,627	438,010,846.67	16,159,387	64,637,548	154,630	1,030,867	373,274,275	3,416,265,571	25.05	11%

Source of data: St. Tammany Parish Assessor's Office

CITY OF SLIDELL, LOUISIANA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 7

Fiscal Year	Direct Rates			Overlapping Rates								
	City of Slidell			Parish			School District					
	Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total Parish Millage	Operating Millage	Debt Service Millage	Total School Millage	Special Districts	Total Direct Rates	Total Direct & Overlapping Rates
2016	19.33	3.17	22.50	37.47	-	37.47	50.28	17.90	68.18	48.50	154.15	176.65
2017	21.24	6.28	27.52	36.26	-	36.26	48.51	17.90	66.41	47.14	149.81	177.33
2018	21.24	5.84	27.08	36.67	-	36.67	48.51	16.90	65.41	44.19	146.27	173.35
2019	21.24	5.69	26.93	36.69	-	36.69	48.51	15.90	64.41	44.19	145.29	172.22
2020	21.24	5.83	27.07	36.54	-	36.54	50.51	13.90	64.41	43.77	144.72	171.79
2021	20.31	5.78	26.09	35.13	-	35.13	48.10	13.90	62.00	42.35	139.48	165.57
2022	20.31	5.78	26.09	34.80	-	34.80	48.10	13.90	62.00	43.42	140.22	166.31
2023	20.31	5.75	26.06	34.91	-	34.91	48.07	13.90	61.97	43.44	140.32	166.38
2024	20.31	5.75	26.06	34.91	-	34.91	48.10	13.90	62.00	43.44	140.35	166.41
2025	19.70	5.35	25.05	30.40	-	30.40	30.74	13.80	44.54	40.60	115.54	140.59

Source of data: St. Tammany Parish Assessor's Office

CITY OF SLIDELL, LOUISIANA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TABLE 8

Taxpayer	<u>2025</u>			<u>2016</u>		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Central LA Electric Company	\$ 10,163,660	1	2.90%	\$ 8,432,530	1	3.22%
Fremaux Town Center SPE LLC	6,930,238	2	1.98%			
Atmos Energy	4,659,991	3	1.33%	2,122,040	5	0.81%
KE Mason Owner TIC LLC	3,888,000	4	1.11%			
ET New Orleans LLC	3,318,474	5	0.95%			
SC3 Fremaux LLC	3,076,500	6	0.88%			
Capital One N A	2,844,278	7	0.88%	1,556,440	7	0.59%
JP Morgan Chase Bank	2,819,103	8	0.80%	1,500,740	10	0.57%
Hancock Whitney Bank	2,682,201	9	0.77%			
Pelican Pointe LLC	2,629,676	10	0.75%	1,872,788	6	0.72%
Walmart Real Estate Business				2,708,405	4	1.03%
AT&T Southeast Tax Dept				3,191,367	3	1.22%
Walmart Stores (2)				1,508,870	9	0.58%
Sizeler North Shore Limited						
Slidell Development CO LLC				5,990,918	2	2.29%
Robert Levis Chevrolet LLC				1,551,868	8	0.59%
Sam's Club						
TOTALS	\$ 43,012,121		12.35%	\$ 30,435,966		11.62%

Source of data: St. Tammany Parish Assessor's Office

CITY OF SLIDELL, LOUISIANA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 9

Fiscal Year	Total Tax Levy for Fiscal Year	Collection within the Fiscal Year of the Levy		Collections for Previous Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy *
2016	5,695,000	5,548,130	97%	15,918	5,555,783	98%
2017	7,204,250	7,096,458	99%	6,354	7,111,892	99%
2018	7,182,908	7,075,742	99%	34,151	7,125,547	99%
2019	7,147,768	7,054,104	99%	-	7,057,754	99%
2020	7,342,569	7,237,985	99%	13,062	7,243,223	99%
2021	7,487,923	7,397,231	99%	13,008	7,416,596	99%
2022	7,539,631	7,457,461	99%	-	7,462,029	99%
2023	7,873,676	7,763,212	99%	5,782	7,762,400	99%
2024	8,201,992	8,120,566	99%	8,486	8,129,052	99%
2025	8,793,873	8,571,460	98%	3,772	8,575,232	98%

* Total collections include redemptions.

Source: St. Tammany Parish Sheriff's Office

CITY OF SLIDELL, LOUISIANA
PRINCIPAL SALES TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TABLE 10

Taxpayer	2024			2015		
	Sales Tax Collection	Rank	Percentage of Total Taxable Assessed Value	Sales Tax Collection	Rank	Percentage of Total Taxable Assessed Value
Retail Sales 1	2,016,668	1	7.30%	1,433,536	1	7.41%
Remote Seller	1,620,530	2	5.87%			
Auto Sales	1,206,576	3	4.37%	949,685	2	4.91%
Retail Sales 2	1,097,692	4	3.98%	836,380	3	4.32%
Retail Sales 3	1,022,070	5	3.70%	559,869	4	2.89%
Grocery Sales 1	896,863	6	3.25%	435,766	5	2.25%
Grocery Sales 2	770,595	7	2.79%	425,360	6	2.20%
Grocery Sales 3	703,228	8	2.55%	372,585	7	1.93%
Hardware Store 1	383,915	9	1.39%	274,571	9	1.42%
Pharmacy Sales 1	360,528	10	1.31%			
Grocery Sales 4				321,479	8	1.66%
Hospital				242,170	10	1.25%
Retail Sales 4						
TOTALS	\$ 10,078,665		36.51%	\$ 5,851,401		30.23%

Source: Based on Sales Tax Collections, compiled by City of Slidell Finance Department.

CITY OF SLIDELL, LOUISIANA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 11

	Governmental Activities						Business - Type Activities					
Fiscal Year	General Obligation Bonds	Sales Tax Revenue Bonds	Capital Leases	LCDA Excess Rev Bond	Bond Premiums	Community Disaster Loan	Utility Bonds	Capital Leases	Certificate of Indebtedness	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2016	8,207,843	638,117	-	741,300	54,960	-	1,970,000	-	460,000	12,072,220	1.40%	432
2017	20,192,921	-	-	327,200	870,921	-	1,545,000	-	235,000	23,171,042	2.67%	827
2018	19,279,144	-	-	-	822,144	-	1,430,483	-	-	21,531,771	2.43%	772
2019	18,329,367	-	-	-	733,367	-	1,822,113	-	-	20,884,847	2.27%	755
2020	17,332,590	-	-	-	724,590	-	2,149,379	-	-	20,206,559	2.14%	731
2021	16,284,813	-	-	-	675,813	-	2,187,266	-	-	19,147,892	1.92%	665
2022	15,302,036	-	-	-	627,036	-	8,345,276	-	-	24,274,348	2.40%	847
2023	13,550,000	-	-	-	585,233	-	15,973,649	-	-	30,108,882	2.82%	1,051
2024	12,385,000	-	198,026	-	543,430	-	15,792,843	634,730		29,554,029	2.57%	1,037
2025	11,180,000	18,500,000	144,609	-	565,311	-	14,858,843	466,598		45,715,361	3.06%	1,610

NOTE: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics, Table 16, for personal income and population data.

CITY OF SLIDELL, LOUISIANA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 12

Fiscal Year	General Obligation Bonds (2)	Less: Amounts Available in Debt Service Fund (3)	Total	Percentage of Estimated Actual Taxable (1) Value of Property	Per Capita (4)
2016	8,207,843	1,841,484	6,366,359	0.27%	228
2017	20,192,921	2,217,595	17,975,326	0.75%	642
2018	19,279,144	2,298,393	16,980,751	0.69%	609
2019	18,329,367	2,347,749	15,981,618	0.65%	577
2020	17,332,590	2,430,198	14,902,392	0.60%	539
2021	16,284,813	2,430,198	13,854,615	0.52%	481
2022	14,768,304	2,430,198	12,338,106	0.47%	431
2023	13,550,000	2,430,198	11,119,802	0.41%	388
2024	12,928,430	2,430,198	10,498,232	0.37%	368
2025	11,681,627	2,430,198	9,251,429	0.27%	326

- (1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property, Table 6, for property value data.
(2) Amount does not include special assessment, sales tax or revenue bonds.
(3) Amount available for repayment of general obligation bonds.
(4) Information is based on U.S. Census Bureau.

CITY OF SLIDELL, LOUISIANA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2025
(UNAUDITED)

TABLE 13

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
St. Tammany Parish			\$ -
St. Tammany Parish School Board	\$ 277,805,000	10%	<u>28,025,234</u>
Subtotal, overlapping debt			28,025,234
City of Slidell direct debt		100%	<u>\$ 30,891,046</u>
Total direct and overlapping debt			<u><u>\$ 58,916,280</u></u>

Source: St. Tammany Parish School Board officials and St. Tammany Parish Annual Comprehensive Financial Report.

NOTE: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Slidell. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and, therefore, is responsible for repaying the debt of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the Parish's taxable assessed value that is within the City's boundaries and dividing it by the Parish's total taxable assessed value.

CITY OF SLIDELL, LOUISIANA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 14

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	\$ 88,588,548	\$ 91,623,813	\$ 92,836,752	\$ 92,897,081	\$ 94,935,327	\$ 100,451,236	\$ 101,144,909	\$ 105,438,503	\$ 110,359,504	\$ 130,645,996
Total net debt applicable to limit	(6,324,516)	(17,975,326)	(16,980,751)	(15,981,618)	(14,902,392)	(13,854,615)	(12,338,106)	(11,435,580)	(10,235,751)	(8,630,121)
Legal debt margin	<u>\$ 82,264,032</u>	<u>\$ 73,648,487</u>	<u>\$ 75,856,001</u>	<u>\$ 76,915,463</u>	<u>\$ 80,032,935</u>	<u>\$ 86,596,621</u>	<u>\$ 88,806,803</u>	<u>\$ 94,002,923</u>	<u>\$ 100,123,753</u>	<u>\$ 122,015,875</u>
Total net debt applicable to the limit as a percentage of debt limit	7.14%	19.62%	18.29%	17.20%	15.70%	13.79%	12.20%	10.85%	9.27%	6.61%

Legal debt margin calculation for fiscal year 2025

Assessed value	<u>\$ 373,274,275</u>
Debt Limit - 35% of Assessed Value (1)	\$ 130,645,996
Debt applicable to the limit:	
General obligation bonds	11,681,627
Less: Amount set aside for repayment of general obligation debt	<u>(3,051,506)</u>
Total net debt applicable to limit	<u>8,630,121</u>
Legal debt margin	<u>\$ 122,015,875</u>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

CITY OF SLIDELL, LOUISIANA
PLEDGED - REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 15

Fiscal Year	Utility Revenue Bonds						Sales Tax Bonds			
	Utility Charges and Other	Less: Operating Expenses (1)	Net Available Revenue	Debt Service		Coverage	Sales Tax Revenue	Debt Service		Coverage
				Principal	Interest			Principal	Interest	
2016	12,061,307	8,040,248	4,021,059	510,000	58,578	7.07	19,354,308	600,000	33,625	30.55
2017	12,441,874	8,245,019	4,196,855	425,000	45,977	8.91	19,604,476	625,000	11,563	30.80
2018	12,635,963	8,310,447	4,325,516	210,000	36,095	17.58	19,628,574	-	-	-
2019	13,044,730	8,401,263	4,643,467	205,000	31,643	19.62	20,691,058	-	-	-
2020	12,797,034	8,626,396	4,170,638	269,000	34,269	13.75	21,543,977	-	-	-
2021	13,333,445	7,189,879	6,143,566	285,000	33,344	19.30	25,867,981	-	-	-
2022	13,336,803	8,346,431	4,990,372	536,000	45,124	8.59	28,135,829	-	-	-
2023	14,069,997	9,776,568	4,293,429	891,000	115,247	4.27	27,684,164	-	-	-
2024	15,124,704	10,576,197	4,548,507	1,145,000	192,328	3.40	27,605,144	-	-	-
2025	17,059,132	12,168,901	4,890,231	934,000	187,332	4.36	27,612,800	-	397,977	69.38

NOTE: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) Amount does not include depreciation expense.

CITY OF SLIDELL AND ST. TAMMANY PARISH, LOUISIANA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 16

Fiscal Year	City of Slidell Population (1)	St. Tammany Parish Population (2)	St. Tammany Parish Total Personal Income (2)	St. Tammany Parish Per Capita Personal Income (2)	State Unemployment Rate (3)	St. Tammany Parish School Enrollment (4)	Median Age (5)
2016	27,942	250,088	7,739,723,424	30,948	7.0%	38,439	38.6
2017	28,013	253,602	7,867,241,244	31,022	5.9%	38,681	38.4
2018	27,883	256,327	8,149,147,984	31,792	6.1%	39,000	38.3
2019	27,711	258,111	8,556,121,539	33,149	5.3%	39,000	37.4
2020	27,633	260,419	8,906,590,219	34,201	9.7%	39,000	37.7
2021	28,781	264,570	9,169,467,060	34,658	4.9%	39,000	37.7
2022	28,658	269,388	9,499,429,044	35,263	4.5%	37,374	37.2
2023	28,649	273,263	10,164,290,548	37,196	3.3%	37,212	38.2
2024	28,510	275,583	11,131,624,119	40,393	3.9%	37,212	38.7
2025	28,387	279,429	14,704,112,838	52,622	4.4%	36,384	38.6

NOTE: The City of Slidell is located within St. Tammany Parish.

Sources:

- (1) Based on U.S. Census Bureau.
- (2) Information is based on U.S. Census Bureau.
- (3) Louisiana Department of Labor
- (4) St. Tammany Parish School Board
- (5) U.S. Census Bureau

CITY OF SLIDELL, LOUISIANA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TABLE 17

Employer	Location	<u>2025</u>			<u>2016</u>		
		Employees	Rank	% of Total St. Tammany Parish Employment	Employees	Rank	% of Total St. Tammany Parish Employment
St. Tammany Parish School Board	Parish wide	6,051	1	5.61%	5,620	1	5.08%
St. Tammany Health System	Covington	3,000	2	2.78%	2,036	2	1.84%
Textron Systems Marine & Land Systems	Slidell	700	3	0.65%	427	7	0.39%
Pool Corporation	Covington	500	4	0.46%			
Rotolo Consultants Inc.	Slidell	400	5	0.37%	250	10	0.23%
Northlake Behavioral Health Systems	Mandeville	360	6	0.33%			
Ampirical Solutions LLC	Covington	300	7	0.28%			
City of Slidell	Slidell	278	8	0.26%	389	8	0.35%
Christwood Retirement Community	Covington	275	9	0.25%			
AVALA Hospital	Covington	242	10	0.22%			
Ochsner Medical Center - North Shore	Slidell				1,352	3	1.22%
Slidell Memorial Hospital	Slidell				1,325	4	1.20%
St. Tammany Parish Sheriff's Office	Parish wide				775	5	0.70%
Lakeview Regional Medical Center	Covington				745	6	0.67%
Cross Gates Family Fitness	Slidell				350	9	0.32%
TOTALS		<u>12,106</u>		<u>11.21%</u>	<u>13,269</u>		<u>12.00%</u>

NOTE: Information is only available for St. Tammany Parish, in which the City of Slidell is located.

SOURCES: 2025 information: North Shore Book of Lists 2025-2026, New Orleans City Business and St. Tammany Economic Development Foundation & www.STPSB.org for St. Tammany Parish School Board
2016 information: Book of Lists 2015-2017, New Orleans City Business and via City of Slidell 2016 CAFR

CITY OF SLIDELL, LOUISIANA
FULL - TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 18

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Administrative	5	5	5	6.5	6.5	6	6	6	6	5
Finance (1)	20	20	20	20	20	20.25	16	18.01	17	17
Legal	2	2	2	2	2	2	2	3	3	3
Civil Service	3	3	3	3	3	3	3	4	5	5
Planning	3.5	3.5	3.5	3.5	4	4	3	4	4	4
Legislative	12	12	12	12	12	12	12	12	12	12
Public Safety										
Police	105	106	106	108	108	117	106	115	117	116
Animal Control	7	7	7	7	7	6	7	7	7	7
Public Works										
Public Operations (2)	58.5	58.5	57.5	57.5	47.5	36	30	39	39	41
Permits	6.5	6.5	6.5	6.5	8	9	11	11	11	11
Engineering	6	6	6	6	6	6	7	6	6	6
Public Utility (3)	61.5	61.5	61.5	62.5	64.5	63	64	48	48	48
Judicial System (4)	6	5	5	5	5	5	5	5	5	6
Recreation and Culture	13	13	14	13	22	22	23	24	24	22
Airport	2	2	3	3	3	3	3	3	3	3
DISA (5)	5	5	5	3	3	3	3	3	3	3
Total	316	316	317	318.5	321.5	317.25	301	308.01	310	309

Source: Adopted FY2024Budget City of Slidell

Note: Includes Elected, Unclassified, and Classified full time employees per the original adopted budget.
2025 figures represent budgeted positions by department.

- (1) Includes Finance Administration, Data Processing, Purchasing and Risk Management.
- (2) Includes Sales Tax Administration, Vehicle Maintenance, Streets, Bridges, Drainage, General Maintenance & Electrical.
- (3) Includes Public Utility Administration, Wastewater Treatment Plant, Wastewater Collection & Water maintenance.
- (4) Includes City Court, City Marshall and City Prosecutor
- (5) DISA employees became full time employees in 2014. From 2008-2013 DISA employees were contract employees.
- (6) Includes Civil Service and HR
- (7) Included Police, Corrections and Academy
- (8) Includes Recreation and Cultural Arts

CITY OF SLIDELL, LOUISIANA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 19

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Total arrests	2,505	2,215	2,585	2,488	2,172	1,802	1,863	1,776	1,984	2,170
Parking tickets	28	36	37	31	28	20	23	60	55	35
Traffic violations	2,677	2,541	3,258	3,148	3,000	3,368	3,218	2,472	2,298	4,162
Public Works										
Potholes repaired	2,398	1,914	1,411	1,572	2,092	1,069	520	520	520	1,812
Public Utility										
Water										
Number of accounts	11,060	11,058	11,166	10,793	10,868	10,884	11,359	11,353	11,338	11,218
New meter connections	288	197	216	193	232	513	1,005	1,456	10,798	172
Old meter change out	26	23	22	55	32	32	45	15	0	62
Daily average consumption (MGD)	3	3	3	3	3	3	3	3	3	3
Wastewater										
Number of accounts	10,733	10,711	10,777	11,187	11,266	11,291	10,946	10,942	10,978	10,861
Average daily treated wastewater (MGD)	4.16	4.03	3.88	4.41	4.04	4.44	3.87	3.82	3.52	3.86
Building Permits										
New residential	25	33	13	7	8	19	15	15	8	12
Residential additions	185	210	197	217	169	224	355	222	178	208
New commercial	13	11	6	37	6	4	10	9	5	6
Commercial additions	134	111	109	101	109	135	126	129	105	91
Recreation and Culture										
Number of teams in softball league	40	36	18	0	0	0	0	0	8	42
Number of children on summer camp	174	175	175	175	0	76	100	88	100	101
Park Pavilions Rentals	241	212	217	186	135	135	175	158	165	150
Airport										
Number of land leases	15	15	15	14	14	14	13	13	12	12
Number of tie downs	30	28	31	31	24	21	22	24	19	21
Number of hanger leases	1	1	1	1	1	1	3	5	3	3

Note: Indicators are not available for the general government function

Sources: Various government departments

CITY OF SLIDELL, LOUISIANA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 20

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Vehicles	17	13	12	11	12	13	13	13	13	13
Machinery & Equipment	9	9	9	10	9	10	10	12	12	12
Public Safety										
Vehicles	161	191	184	188	186	189	199	205	211	209
Machinery & Equipment	15	15	15	15	19	21	27	25	31	30
Stations	2	2	2	2	2	2	2	2	1	1
Training Academy	1	1	1	1	1	1	1	1	1	1
Public Works										
Vehicles	67	69	71	68	69	71	66	67	67	73
Machinery & Equipment	104	111	114	105	104	110	113	115	121	122
Paved streets (miles)	153.5	153.5	154.1	154.6	154.7	155.4	155.6	155.8	157.4	157.4
Unimproved streets (miles)	12.7	12.7	12.7	12.7	12.8	12.8	12.8	12.8	12.8	12.8
Concrete streets (miles)	88.0	88.0	88.0	88.4	89.2	89.2	89.2	89.3	89.2	89.2
Asphalt streets (miles)	65.5	65.5	66.1	66.2	65.5	65.5	65.8	67.9	65.5	65.5
Streetlights	3,080	3,082	3,083	2,378	2,454	2,188	3,074	3,074	2,438	2,440
Traffic signals	63	63	63	63	63	63	63	58	63	65
Public Utility										
Water										
Vehicles	13	13	13	13	13	14	12	18	14	10
Machinery & Equipment	23	22	25	28	28	30	32	31	30	37
Water mains (miles)	181.0	181.8	156.3	176.6	184.9	184.9	184.9	181.3	182.37	181.2
Maximum capacity of water storage tanks (gallons)	2,154,000	2,154,000	2,150,000	2,150,000	2,150,000	2,150,000	2,100,000	2,100,000	2,100,000	2,100,000
Number of water storage tanks	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Productive capacity (MGD)	15.1	15.3	15.9	15.9	15.9	15.9	15.9	15.9	15.9	15.9
Sewer										
Vehicles	34	35	33	37	39	39	38	42	42	40
Machinery & Equipment	34	34	33	32	34	37	36	38	36	39
Sanitary sewers (miles)	168.2	169.1	167.1	170.6	170.6	171.5	172.0	172.0	165.87	171.5
Plant capacity (MGD)	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Recreation and Cultural Arts										
Vehicles	12	11	11	12	12	11	10	11	11	5
Machinery & Equipment	32	30	34	32	32	31	30	32	32	28
Parks acreage	430.24	430.24	430.39	430.39	430.39	430.39	430.39	510.11	450.11	450.11
Number of playgrounds	23	23	22	22	22	22	22	22	18	18
Number of picnic areas	18	18	19	19	19	19	19	19	20	20
Number of gyms	2	2	2	2	2	2	2	2	2	2
Airport										
Vehicles	4	6	6	6	6	7	7	8	7	7
Machinery & Equipment	7	9	10	10	10	14	13	16	16	18
Feet of Runway	5,001	5,001	5,001	5,001	5,001	5,001	5,001	5,001	5,001	5,001
Feet of Parallel Taxiway	5,000	5,000	5,000	5,001	5,001	5,001	5,001	5,001	5,001	5,003
Feet of Connecting Taxiway	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,665
Feet of Auburn Taxilane	820	820	820	820	820	820	820	820	820	795
Number of T-Hangers	32	32	32	32	32	32	32	32	32	32
Feet of T-Hangers Taxilane	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	1,445
Sq Feet of T-Hangers	36,400	36,400	36,400	36,829	36,829	36,829	36,829	36,829	36,829	36,999

Sources: Various city departments.

SINGLE AUDIT SECTION



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

To the Honorable Mayor
and Members of the City Council
City of Slidell, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Audit Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Slidell, Louisiana (the "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 December 16, 2025.

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.



To the Honorable Mayor
and Members of the City Council
City of Slidell, Louisiana
December 16, 2025

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the of 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 Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management, the City Council, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 16, 2025
Mandeville, Louisiana

Erickson Krentel, LLP
Certified Public Accountants



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

To the Honorable Mayor
and Members of the City Council
City of Slidell, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Slidell, Louisiana's (the "City") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2025. The City's major federal programs are 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 each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the 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.



To the Honorable Mayor
and Members of the City Council
City of Slidell, Louisiana
December 16, 2025

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the 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.
- 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.
- 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.



To the Honorable Mayor
and Members of the City Council
City of Slidell, Louisiana
December 16, 2025

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.

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.

This report is intended solely for the information and use of management, the City Council, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 16, 2025
Mandeville, Louisiana

Erickson Krentel, LLP
Certified Public Accountants

CITY OF SLIDELL, LOUISIANA
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal AL Number	Grant Number	Total Grant Award	Federal Expenditures
U.S. Department of Homeland Security				
<i>Pass - Through Louisiana Governor's Office of Homeland Security and Emergency Preparedness:</i>				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)				
Public Assistance Grant - Ida	97.036	DR 4611	\$ 5,627,088	\$ 120,547
Public Assistance Grant - Francine	97.036	DR 4817	168,494	156,915
Total ALN 97.036				<u>\$ 277,462</u>
Flood Mitigation Assistance				
Home Elevations 2019	97.029	FMA-PJ-06-LA-2019-006	1,573,770	34,458
Home Elevations 2021	97.029	FMA-PJ-06-LA-2021-023	3,572,421	1,304,815
Home Elevations 2021	97.029	FMA-PJ-06-LA-2021-041	4,332,704	1,955,241
Home Elevations 2021	97.029	FMA-PJ-06-LA-2022-036	4,836,420	990,458
Total ALN 97.029				<u>4,284,972</u>
<i>Pass - Through Louisiana Governor's Office of Homeland Security and Emergency Preparedness:</i>				
Building Resilient Infrastructure and Communities	97.047	EMT-2020-BR-101	400,000	306,528
Total ALN 97.047				<u>306,528</u>
<i>Pass - Through St. Tammany Parish Sheriff's Office</i>				
Homeland Security Grant Program				
Operation Stone Garden 2022	97.067	EMW-2022-SS-00042-S01	47,250	1,391
Total ALN 97.067				<u>1,391</u>
Total U.S. Department of Homeland Security				<u>4,870,353</u>
U.S. Department of Housing and Urban Development				
CDBG - Entitlement Grants-Cluster				
Community Development Block Grant/Entitlement Grant				
Community Development Block Grant/Entitlement Grant	14.218		728,117	459,415
Total ALN 14.218				<u>459,415</u>
<i>Pass -Through Office of Community Development</i>				
Community Development Block Grant/Entitlement Grant/ State's program and Non-Entitlement Grants in Hawaii				
Lee Street Watershed Initiative	14.228	B-18-DP-22-0001	1,830,379	7,417
Dellwood Watershed Initiative	14.228	B-18-DP-22-0001	3,297,878	14,214
Bayou Pattasat	14.228	B-18-DP-22-0001	10,572,000	512,672
Total ALN 14.228				<u>534,303</u>
Total Housing of Urban Development				<u>993,718</u>
U.S. Department of Interior				
<i>Pass - Through LA Department of Culture, Recreation and Tourism</i>				
Outdoor Recreation Acquisition, Development and Planning				
Land and Water Conservation Fund-Duckworth Park	15.916	22-00966	461,575	450,213
Historic Preservation Fund Grants-In-Aid				
Historic Preservation Fund Grant Program	15.904	P24AF02225-00	32,071	27,143
Historic Preservation Fund Grant Program	15.904	P23AF01462-00	45,350	45,350
Total U.S. Department of Interior				<u>522,706</u>
U.S. Department of Justice				
OCDEF	16.922	SI-SE-004-15	3,000	3,818
Food and Drug Administration FY24 Task Force Overtime	16.922	75F40124C00017	8,000	2,377
Food and Drug Administration FY25 Task Force Overtime	16.922	75F40125C00013	8,000	684
Total ALN 16.922				<u>6,879</u>
Bulletproof Vest Partnership Program				
Bureau of Justice Assistance: Bulletproof Vest Partnership Grant FY22	16.607	Open	32,916	5,476
Bureau of Justice Assistance: Bulletproof Vest Partnership Grant FY23	16.607		10,568	6,957
Total ALN 16.607				<u>12,433</u>
Public Safety Partnership and Community Policing Grants				
COPS Grant FY20	16.710	2020UMWX0373	625,000	36,404
Total ALN 16.710				<u>36,404</u>
Total U.S. Department of Justice				<u>55,716</u>

See Independent Auditors' Report

CITY OF SLIDELL, LOUISIANA
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal AL Number	Grant Number	Total Grant Award	Federal Expenditures
U.S. Department of Transportation				
<i>Pass-Through Louisiana Department of Public Safety and Corrections, LA Highway Safety Commission:</i>				
Minimum Penalties for Repeat Offenders for Driving While Intoxicated				
Overtime Highway Safety Enforcement 2024-JUDE&IDE	20.608	69A37523300001640LAA	85,000	25,225
Overtime Highway Safety Enforcement 2024-OPE	20.608	69A37524300004020LA0	23,750	7,863
Overtime Highway Safety Enforcement 2025-JUDE&IDE	20.608	69A37523300001640LAA	91,000	69,355
Overtime Highway Safety Enforcement 2025-OPE	20.608	69A37524300004020LA0	33,000	30,814
Total ALN 20.608				<u>133,257</u>
<i>Pass-Through Federal Aviation Administration</i>				
Airport Improvement Program, COVID-19 Airport Programs, and Infrastructure Investment and Jobs Act Programs				
Seal Runway Pavement Surface/Pavement Joints (Sealcoat) 18/36	20.106	3-22-0060-028-2024	54,000	28,143
Taxiway Reconstruction (Construction)	20.106	3-22-0060-027-2024	309,737	314,567
Total ALN 20.106				<u>342,710</u>
<i>Pass-Through Federal Highway Administration & LADOTD</i>				
Highway Planning and Construction Cluster				
Natchez St Improvement	20.205	H012856	802,897	81,490
Lindberg Improvement	20.205	H013381	358,221	92,892
Grafton Dr Panel Replacement	20.205	H014315	1,791,030	21,122
N Carnation	20.205	H014011	845,172	67,925
Carey Street	20.205	H014317	1,915,333	104,376
Terrace Avenue	20.205	H014528	658,345	4,873
Total ALN 20.205				<u>372,678</u>
Total U.S. Department of Transportation				<u>848,645</u>
U.S. Department of Treasury				
Asset Forfeiture and Money Laundering Section: Equitable Sharing Funds	21.016			<u>27,387</u>
				<u>27,387</u>
<i>Pass-Through Jefferson Parish Sheriff Office</i>				
High Intensity Drug Trafficking Areas Program				
HSI-HIDTA Task Force 24-25	95.001	G24GC0001A	12,707	14,433
Total ALN 95.001				<u>14,433</u>
<i>Pass-through Immigration and Customs Enforcement (ICE)</i>				
ICE Task Force	16.MOU	MOU		<u>3,166</u>
Total 16.MOU				<u>3,166</u>
Coronavirus State and Local Fiscal Recovery Funds	21.027	SLT-6757	4,757,764	605,888
Total ALN 21.027				<u>605,888</u>
Total U.S. Department of Treasury				<u>650,874</u>
Total Expenditures of Federal Awards				<u>\$ 7,942,012</u>

CITY OF SLIDELL, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

(1) BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal grant activity of City of Slidell, Louisiana (the City) under programs of the federal government for the year ended June 30, 2025. The information in the 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) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of federal awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the City has met the qualifications for the respective grants.

Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the City. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over cash reimbursements and expenditures will be reversed in the remaining grant period.

Pass-Through Entity Information

Pass-through entity identifying numbers are presented where available.

Payments to Subrecipients

There were no payments to subrecipients for the fiscal year ended June 30, 2025.

(3) INDIRECT COST RATE

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

(4) FEDERAL LOAN PROGRAMS

As further described in Note 7 to the financial statements, the City has an outstanding Series 2021 general obligation refunding bond with the State of Louisiana, Department of Environmental Quality (AL No. 66.458) (Loan No. 18-03-3213), originating in December 2021 with a 1.22% interest rate and a principal balance of \$12,465,843 at June 30, 2025.

As further described in Note 7 to the financial statements, the City has an outstanding Series 2022 utility revenue bond with the State of Louisiana, Department of Health and Hospitals (AL No. 66.458) (Loan No. 1103041-01), originating in January 2022 with a 2.00% interest rate and a principal balance of \$2,393,000 at June 30, 2025.

CITY OF SLIDELL, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

A. SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the City of Slidell, Louisiana.
2. No significant deficiencies or material weaknesses in internal control relating to the audit of the financial statements are reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the City of Slidell, Louisiana were reported in the 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*.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance in Accordance with the Uniform Guidance.
5. The auditors' report on compliance for the major federal award programs for the City of Slidell, Louisiana expresses an unmodified opinion.
6. There were no audit findings required to be reported in accordance with 2 CFR section 200.516(a).
7. A management letter was not issued for the year ended June 30, 2025.
8. The programs tested as major program were:

	<u>AL Number</u>
Flood Mitigation Assistance	97.029
9. The threshold for distinguishing Types A and B programs was \$750,000.
10. City of Slidell, Louisiana was determined not to be a low-risk auditee.

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

There were no findings related to the financial statements for the year ended June 30, 2025.

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

There were no findings related to major federal award programs for the year ended June 30, 2025.

CITY OF SLIDELL, LOUISIANA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

There were no findings related to the financial statements for the year ended June 30, 2024.

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

There were no findings related to major federal award programs for the year ended June 30, 2024.

SECTION III - MANAGEMENT LETTER

A management letter was not issued for the year ended June 30, 2024.