

REFUNDING – BOOK ENTRY ONLY

Ratings: S&P: “AA”(stable outlook)(INSURED)
 S&P: “A-” (stable outlook) (UNDERLYING)
 (See “RATINGS” herein)

In the opinion of Boles Shafto, LLC, Bond Counsel, under existing statutes, regulations, published rulings, judicial decisions and assuming continuous compliance with certain covenants described herein, interest on the Bonds (as defined herein) is excludable from gross income of the owners thereof for federal income tax purposes. Interest on the Bonds is not a separate tax preference item for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Internal Revenue Code of 1986 (the “Code”)) for the purpose of computing alternative minimum tax imposed upon corporations. In addition, in the opinion of Bond Counsel, under the Act (as defined herein), the Bonds and the interest thereon are exempt from all state and local taxes in Louisiana. See “TAX MATTERS” herein and the proposed form of opinion of Bond Counsel attached hereto as Appendix “F”.



\$23,130,000*
CITY OF RUSTON, STATE OF LOUISIANA
SALES TAX REVENUE REFUNDING BONDS, SERIES 2026

Dated: Date of Delivery

Due: As shown on inside cover

This Preliminary Official Statement is furnished in connection with the issuances by the City of Ruston, State of Louisiana (the “**Issuer**”) of Sales Revenue Refunding Bonds, Series 2026, in the aggregate principal amount of Twenty-Three Million One Hundred Thirty Thousand Dollars (\$23,130,000)* (the “**Bonds**”), pursuant to and secured by an ordinance adopted by the Board of Alderman the Issuer, on March 2, 2026 (the “**Bond Ordinance**”).

The Issuer previously issued its Thirty-Eight Million Nine Hundred Ninety-Five Thousand Dollars (\$38,995,000) Sales Tax Revenue Bonds, Series 2016 (the “**Series 2016 Bonds**”) for the purpose of (i) constructing, improving, maintaining, and/or repairing public streets, related drainage, and facilities for the provision of water and sewer services, for economic development; and to acquire, construct, maintain, operate and/or equip a multi-sports complex, an animal shelter and related property, facilities and utilities, (ii) funds a reserve fund by the purchase of the Reserve Policy and (iii) pay the costs of issuance.

The proceeds of the Bonds will be used by the Issuer for the purposes of: (i) refunding a portion of its Series 2016 Bonds (the “**Refunded Bonds**”); (ii) funding a debt service reserve fund via a debt service reserve policy; and (iii) paying the costs of issuing the Bonds, including the costs of bond insurance (collectively, the “**Refunding**”).

The Bonds are registered bonds, without coupons, in denominations of \$5,000 and any integral multiple of \$5,000 in excess thereof (the “**Authorized Denominations**”). The Bonds are registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York (“**DTC**”), which will act as securities depository for the Bonds (the “**Securities Depository**”). Individual purchases of the Bonds will be made in book-entry form and individual purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. Purchases of the Bonds may be made only in book-entry form in Authorized Denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. The principal of, premium, if any, and interest on the Bonds will be payable by the Argent Institutional Trust Company, Tampa, Florida, with an office located in Baton Rouge, Louisiana (the “**Paying Agent**”) to the Securities Depository, which will remit such payments in accordance with its normal procedures, as described herein.

The Bonds will be dated their date of delivery and will bear interest from such date at the rates set forth on the inside cover page hereof payable semi-annually on June 1 and December 1 of each year, commencing December 1, 2026. See “**THE BONDS**” herein.

The Bonds are not subject to an optional redemption prior to maturity fully described herein. See “THE BONDS – Redemption Provisions.”

The Bonds are being issued pursuant to the authority of Chapters 14 and 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, Chapter 39, Section 501, et seq of the Louisiana Revised Statutes of 1950 (The Consolidated Local Government Public Finance Act), including provisions related to the refunding of bonds under Section 531 thereof (La. R.S. 39:531) as amended (the “**Refunding Act**”), and other constitutional and statutory authority. The Bonds will be special and limited revenue obligations of the Issuer secured by and payable solely by an irrevocable pledge and dedication of the avails or proceeds of a special three quarters of one percent (3/4%) sales and use tax, pursuant to an election held on April 9, 2016 (the “**Tax**”), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the “**Net Revenues of the Tax**”). Additional parity obligations may be issued on a complete parity with the Bonds and Outstanding Parity Bonds (as defined herein), if any, as described under the caption “**THE BONDS – Additional Parity Obligations**” herein.

The Bonds are being issued on parity with the unrefunded June 1, 2026 maturity of the Series 2016 Bonds (the “**Outstanding Parity Bonds**”).

THE BONDS AND THE INTEREST THEREON ARE LIMITED AND SPECIAL REVENUE OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE NET REVENUES OF THE TAX. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OR PLEDGE OF THE GENERAL CREDIT OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS RELATING TO THE INCURRING OF INDEBTEDNESS.

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by Assured Guaranty Inc. (“**AG**” or the “**Bond Insurer**”).



In addition, concurrently with the issuance of the Bonds, the Bond Insurer will issue a debt service reserve policy for the Bonds (the “**Reserve Policy**”).

This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered when, as and if issued, subject to the approving opinion of Boles Shafto, LLC, Monroe, Louisiana, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon for the Underwriter by its co-counsel, Ayres, Shelton, Williams, Benson & Paine, LLC, Shreveport, Louisiana and LaFleur & Laborde, New Orleans, Louisiana. Argent Advisors, Inc., Ruston, Louisiana serves as the independent municipal advisor for the Issuer. It is expected that the Bonds will be available for delivery in book-entry only form to DTC, New York, New York, on or about May 21, 2026*, against payment therefor.



The date of this Official Statement is _____, 2026*.

* Preliminary, subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold, nor may offers to buy be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The definitive Official Statement with respect to these securities will be made available concurrent with their sale. As of its date, this Preliminary Official Statement has been deemed final by the Authority for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

MATURITY SCHEDULE

\$23,130,000*

**CITY OF RUSTON, STATE OF LOUISIANA
SALES TAX REVENUE REFUNDING BONDS, SERIES 2026**

(BASE CUSIP[†]: _____)

<u>Due (June 1)</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP[†]</u>
2027	\$1,840,000			
2028	1,930,000			
2029	2,025,000			
2030	2,125,000			
2031	2,235,000			
2032	2,345,000			
2033	2,465,000			
2034	2,590,000			
2035	2,720,000			
2036	2,855,000			

TERM BONDS*

\$ _____* _____% Term Bond Due June 1, 20__* Yield _____% CUSIP[†]: _____

* Preliminary, subject to change.

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, which is managed on behalf of S&P Capital I.Q., a business line of the McGraw-Hill Companies, Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. CUSIP data herein is provided for convenience of reference only. Neither the Authority, the Municipal Advisor, nor the Underwriter and their agents take any responsibility for the accuracy of such data now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

NO DEALER, BROKER, SALESMAN OR OTHER PERSON HAS BEEN AUTHORIZED BY THE ISSUER OR THE UNDERWRITER TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE ISSUER OR THE UNDERWRITER. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE. THE INFORMATION SET FORTH HEREIN CONCERNING THE DEPOSITORY TRUST COMPANY ("DTC") HAS BEEN FURNISHED BY DTC AND NO REPRESENTATION IS MADE BY THE UNDERWRITER AS TO THE COMPLETENESS OR ACCURACY OF SUCH INFORMATION.

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITY TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

THE UNDERWRITER MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND OTHERS AT PRICES OR YIELDS LOWER THAN THE PUBLIC OFFERING PRICES OR YIELDS STATED ON THE INSIDE COVER PAGE OF THIS OFFICIAL STATEMENT, AND SUCH PUBLIC OFFERING PRICES OR YIELDS MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

THE REGISTRATION, QUALIFICATION, OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THESE SECURITIES HAVE BEEN REGISTERED, QUALIFIED OR EXEMPTED DOES NOT MEAN THAT EITHER THESE JURISDICTIONS OR ANY OF THEIR AGENCIES HAVE PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED, THE SECURITIES, OR THEIR OFFER OR SALE. NEITHER THESE JURISDICTIONS NOR ANY OF THEIR AGENCIES HAVE GUARANTEED OR PASSED UPON THE SAFETY OF THE BONDS AS AN INVESTMENT, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT.

THE BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATIONS OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THE STATEMENTS CONTAINED IN THIS OFFICIAL STATEMENT, AND IN OTHER INFORMATION PROVIDED BY THE ISSUER THAT ARE NOT PURELY HISTORICAL, ARE FORWARD LOOKING STATEMENTS. ALL FORWARD-LOOKING STATEMENTS INCLUDED IN THIS OFFICIAL STATEMENT ARE BASED ON INFORMATION AVAILABLE TO THE ISSUER ON THE DATE HEREOF, AND THE ISSUER DOES NOT ASSUME ANY OBLIGATION TO UPDATE ANY SUCH FORWARD LOOKING STATEMENTS. THE ACHIEVEMENT OF ANY FINANCIAL FORECAST IS DEPENDENT UPON FUTURE EVENTS, THE OCCURRENCE OF WHICH CANNOT BE ASSURED. THEREFORE, ACTUAL RESULTS ACHIEVED MAY VARY FROM THE PROJECTIONS SET FORTH HEREIN. SUCH VARIATION COULD BE MATERIAL. SEE "BONDHOLDER RISKS AND FORWARD-LOOKING STATEMENTS" HEREIN.

THE UNDERWRITER HAS PROVIDED THE FOLLOWING SENTENCE FOR INCLUSION IN THIS OFFICIAL STATEMENT. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, THEIR RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTY THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

ALL OTHER INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE ISSUER AND OTHER SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY, THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER, AG, OR DTC SINCE THE DATE HEREOF.

THE LOUISIANA STATE BOND COMMISSION (THE "STATE BOND COMMISSION") PREVIOUSLY APPROVED THE ISSUANCE OF THE BONDS. THE STATE BOND COMMISSION EXPRESSLY PROVIDES THAT SAID APPROVAL DOES NOT CONSTITUTE A RECOMMENDATION, APPROVAL OR SANCTION BY THE STATE BOND COMMISSION OR THE STATE OF LOUISIANA (THE "STATE") OF THE INVESTMENT QUALITY OF THE BONDS AND DOES NOT CONSTITUTE ANY GUARANTEE OF REPAYMENT OF THE BONDS BY THE STATE BOND COMMISSION OR THE STATE. THE APPROVAL OF THE BONDS BY THE STATE BOND COMMISSION SHOULD NOT BE RELIED UPON BY ANY PROSPECTIVE PURCHASER OF THE BONDS AS ADVICE. THE WRITTEN APPROVAL OF THE STATE BOND COMMISSION EXPRESSLY STATES THAT NEITHER IT NOR THE STATE SHALL HAVE ANY LIABILITY OR LEGAL RESPONSIBILITY TO INVESTORS ARISING OUT OF, RELATED TO, OR CONNECTED WITH THE APPROVAL OF THE BONDS.

ASSURED GUARANTY INC. ("AG" OR "BOND INSURER") MAKES NO REPRESENTATION REGARDING THE BONDS OR THE ADVISABILITY OF INVESTING IN THE BONDS. IN ADDITION, AG HAS NOT INDEPENDENTLY VERIFIED, MAKES NO REPRESENTATION REGARDING, AND DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT OR ANY INFORMATION OR DISCLOSURE CONTAINED HEREIN, OR OMITTED HEREFROM, OTHER THAN WITH RESPECT TO THE ACCURACY OF THE INFORMATION REGARDING AG SUPPLIED BY AG AND PRESENTED UNDER THE HEADING "BOND INSURANCE" AND APPENDIX "H" - SPECIMEN MUNICIPAL BOND INSURANCE POLICY."

THIS PRELIMINARY OFFICIAL STATEMENT HAS BEEN DEEMED FINAL BY THE ISSUER AS OF ITS DATE WITHIN THE MEANING OF RULE 15c2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR THE OMISSIONS OF THE OFFERING PRICE(S), INTEREST RATE(S), SELLING COMPENSATION, AGGREGATE PRINCIPAL AMOUNT, PRINCIPAL AMOUNT PER MATURITY, DELIVERY DATE(S), RATING(S) AND OTHER TERMS OF THE BONDS DEPENDING ON SUCH MATTERS, ALL OF WHICH ARE PERMITTED OMISSIONS UNDER RULE 15c2-12.

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Appendix "A"	Financial and Statistical Data Relative to the Issuer and the Parish of Lincoln, State of Louisiana
Appendix "B"	Comprehensive Annual Financial Report of the Issuer for the Fiscal Year Ended September 30, 2025
Appendix "C"	Budget of the Issuer for Fiscal Year Ending September 30, 2026
Appendix "D"	Form of Legal Opinion of Bond Counsel
Appendix "E"	Form of Continuing Disclosure Certificate
Appendix "F"	Specimen Municipal Bond Insurance Policy

PRELIMINARY OFFICIAL STATEMENT

\$23,130,000*

**CITY OF RUSTON, STATE OF LOUISIANA
SALES TAX REVENUE REFUNDING BONDS, SERIES 2026**

INTRODUCTION

The purpose of this Official Statement, including the cover page and the appendices attached hereto, is to set forth information concerning the City of Ruston, State of Louisiana (the "**City**" or "**Issuer**"), and its Twenty Three Million One Hundred Thirty Thousand Dollars (\$23,130,000*) aggregate principal amount of Sales Tax Revenue Refunding Bonds, Series 2026 (the "**Bonds**") to be issued by the Issuer.

The Bonds are being issued pursuant to and secured under the bond ordinance anticipated to be adopted by the Board of Aldermen, acting as the governing authority (the "**Governing Authority**"), of the Issuer on March 2, 2026 (the "**Bond Ordinance**"), as authorized under the provisions of Chapters 14 and 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, Chapter 39, Section 501, et seq of the Louisiana Revised Statutes of 1950 (The Consolidated Local Government Public Finance Act), including provisions related to the refunding of bonds under Section 531 thereof (La. R.S. 39:531) as amended (the "**Refunding Act**"), and other constitutional and statutory authority

The Bonds are being issued on a complete parity with the unrefunded June 1, 2026 maturity of the Series 2016 Bonds (the "**Outstanding Parity Bonds**").

Brief descriptions of the Issuer, the Bonds, the Bond Ordinance, and other proceedings described herein are contained in this Official Statement, and reference to such matters is qualified by reference to such entity or proceedings so referred to or summarized.

Additional information about the Issuer and the Parish of Lincoln is included in **Appendix "A"** hereto. The Comprehensive Annual Financial Report of the Issuer, for the Fiscal Year ended September 30, 2025 is included by reference in **Appendix "B"** hereto. The Budget Summary of the Issuer for Fiscal Year 2026 is included in **Appendix "C"** hereto. The proposed form of opinion of Boles Shafto, LLC, Bond Counsel, is included in **Appendix "D"** hereto. A form of Continuing Disclosure Certificate is included as **Appendix "E"** hereto. A specimen form of the municipal bond insurance policy is included in **Appendix "F"** hereto.

Reference in this Official Statement to owner, holder, registered owner, Bondholder or Bondowner means the registered owner of the Bonds determined in accordance with the Bond Resolution.

This introductory statement is subject in all respects to the more complete information contained in this Official Statement. The offering of the Bonds is made only by means of this entire Official Statement. No person is authorized to detach this introductory statement from this

* Preliminary, subject to change.

Official Statement or to otherwise use it without this entire Official Statement, including the appendices hereto.

An investment in the Bonds involves certain investment risks, including, but not limited to those discussed under the caption "**INVESTOR CONSIDERATIONS**" set forth herein. Each prospective investor should make an independent evaluation of all information presented in this Official Statement in order to make an informed investment decision.

Capitalized, undefined terms used herein and not defined shall have the meanings ascribed to them in the Bond Resolution.

PURPOSE OF ISSUE

The Issuer previously issued its: (i) \$38,995,000 Sales Tax Revenue Bonds, Series 2016 (the "**Series 2016 Bonds**") of which approximately \$26,040,000 is currently outstanding.

The Bonds, together with transfers from the funds and accounts established in connection with the issuance of the Series 2016 Bonds, will be used to provide funds for the purposes of: (i) currently refunding all or a portion of the Series 2016 Bonds maturing June 1, 2027* through and including June 1, 2036* (the "**Refunded Bonds**"), (ii) funding a debt service reserve fund via a debt service reserve fund policy, and (iii) paying the costs of issuance of the Bonds, including the premium for a municipal bond insurance policy (collectively, the "**Refunding**"). See "**PLAN OF REFUNDING**" herein.

PLAN OF REFUNDING

A portion of the proceeds of the Bonds, together with certain monies previously held for the benefit of the Refunded Bonds, will be used to provide for a current refunding of the outstanding principal amount of the Refunded Bonds on June 1, 2026 (the "**Redemption Date**"). The remaining proceeds of the Bonds will be used to pay the costs of issuance, including the Underwriter's Discount, of the Bonds.

In order to effect the current refunding and defeasance of the Refunded Bonds in accordance with the ordinance issuing the Refunded Bonds, a portion of the proceeds of the Bonds representing the full amount necessary to refund the Refunded Bonds on the Redemption Date will be deposited into the Refunding Account (as defined herein) established under the Bond Ordinance on the day of closing of the Bonds and held by Paying Agent in order to provide for the current refunding of Refunded Bonds on Redemption Date.

THE ISSUER

The Issuer is the Parish seat of Lincoln Parish. The Issuer operates under the State's "Lawrason Act" and under a Mayor/Board of Alderman form of government. The Issuer's major operations include public safety, fire protection, public works, recreation and parks, utility services and general administrative services. The Issuer is located in North Central Louisiana on U.S. Interstate Highway 20 ("**I-20**") and serves thousands of commuters traveling along I-20 on a daily basis. The Issuer is the primary retail and business center of North Central Louisiana,

including several counties in South Central Arkansas. The Issuer is also home to Louisiana Tech University, a selective admission comprehensive public university with nationally recognized engineering and technology programs. Louisiana Tech has a current total enrollment of approximately 11,038 students which includes students from 47 states and 64 countries. For information relative to finances and statistical data of the Issuer, see **Appendices "A" – "C"** hereto.

THE BONDS

Authority for Issue

The Bonds are authorized under the Refunding Act, and other constitutional and statutory authority.

Amount of Bonds Being Issued*

Twenty-Three Million One Hundred Thirty Thousand Dollars (\$23,130,000) of Sales Tax Revenue Refunding Bonds, Series 2026 of the Issuer are being issued.

Date of Bonds*

The Bonds are dated as of the date of delivery, which is anticipated to be May 21, 2026.

Outstanding Parity Bonds*

The Bonds are being issued on a parity with the Issuer's Outstanding Parity Bonds. See "**PROVISIONS RELATING TO THE SECURITY OF THE BONDS AND OUSTANDING PARITY BONDS**" herein.

Security for Issue

The Bonds and the Outstanding Parity Bonds are secured by and payable pursuant to the Refunding Act from an irrevocable pledge of and dedication of the funds to be derived by the Issuer from the levy and collection of a special three quarters of one percent (3/4%) sales and use tax, pursuant to an election held on April 9, 2016 (the "**Tax**") subject to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax ("**Net Revenues of the Tax**").

Debt Service Reserve Fund

The Bond Ordinance establishes a Debt Service Reserve Fund (the "**Reserve Fund**") for the benefit of the Bonds. The Reserve Fund is required to be funded at a level sufficient to maintain the Debt Service Reserve Requirement. "Debt Service Reserve Requirement" shall mean, with respect to the Bonds, an amount equal to the lesser of: (i) 10% of the par amount of

* Preliminary, subject to change.

the Bonds, (ii) 125% of the average annual debt service on the Bonds, or (iii) 100% of Maximum Annual Debt Service with respect to the Bonds.

The Debt Service Reserve Requirement will initially be satisfied by the deposit of the Reserve Fund Policy into said fund in an amount equal to the Debt Service Reserve Requirement.

Security Interest

The Issuer, pursuant to the Refunding Act and in the Bond Ordinance irrevocably and irrevocably pledges and dedicates the Net Revenues of the Tax in an amount sufficient for the payment of the Bonds in principal, premium, if any, and interest as they shall respectively become due and payable. The Net Revenues of the Tax so pledged and then or thereafter received by the Issuer or Paying Agent shall be subject to the lien of such pledge, and pursuant to Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, the Net Revenues of the Tax so pledged and then or thereafter received by the Issuer or the Paying Agent shall be subject to the lien of such pledge. The lien of the Bondholders on the Net Revenues of the Tax is a first priority lien, and no filing is required under Chapter 9 of the Uniform Commercial Code as enacted in the State.

The Issuer makes no guarantee with respect to the enforceability of said lien in certain circumstances. See "**INVESTOR CONSIDERATIONS – Difficulties in Enforcing Remedies**" herein.

Form and Denomination

The Bonds are initially issuable as fully registered bonds in "book-entry" only form and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("**DTC**"). DTC will act as securities depository for the Bonds, and purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. The Bonds are being issued in the denomination of Five Thousand Dollars (\$5,000) each or any integral multiple thereof within a single maturity ("**Authorized Denominations**").

Average Life*

The average life of the Bonds is approximately 5.932* years from their dated date.

Maturities; Interest Payment Dates*

The Bonds will mature on June 1 in the years and in the principal amounts indicated on the inside cover of this Official Statement and bear interest from the dated date, payable on June 1 and December 1 of each year, commencing December 1, 2026 (each an "**Interest Payment Date**"), at the rates per annum indicated on the cover hereof. The Bonds shall bear interest from

* Preliminary, subject to change.

the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Paying Agent

Argent Institutional Trust Company, Tampa, Florida, with an office located in Baton Rouge, Louisiana (the "**Paying Agent**"), is designated as the initial paying agent for the bonds pursuant to the Paying Agent Agreement (as defined in the Bond Ordinance).

Purchase of Bonds

The Bonds are being purchased by Stifel, Nicolaus & Company (the "**Underwriter**"). See "**UNDERWRITING**" herein.

Provisions Applicable if Book-Entry Only System is Terminated

General. If the book-entry only system is terminated, payment and other matters related to the Bonds will be as described in the Bond Ordinance and summarized below.

Payment of Principal and Interest. The principal and interest on Bonds will be payable by check of the Paying Agent mailed to the Owner (determined as of the Record Date, hereinafter defined) at the address shown on the registration books kept by the Paying Agent for such purpose, or at the option of such Owner by wire transfer or other manner of payment as may reasonably be requested, provided that payment of the final installment of principal on any Bond shall be made only upon presentation and surrender of such Bond to the Paying Agent. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date. "**Record Date**" means the fifteenth day of the month preceding an Interest Payment Date.

Exchange of Bonds; Persons Treated as Owners. As long as the Bonds shall be in book-entry only form, the transfer and exchange of the Bonds will be made in accordance with the procedures of DTC as more fully described above under "**THE BONDS - Book-Entry Only System** " above.

The Issuer shall cause the Paying Agent to maintain registration books with respect to the Bonds at the offices of the Paying Agent and shall provide for the registration and registration of transfer of any Bond under such reasonable regulations as the Paying Agent may prescribe. The Paying Agent shall maintain books for purposes of exchanging and registering Bonds in accordance with the provisions of the Bond Ordinance. Each Bond shall be registered or registered for transfer only upon the registration books maintained by the Paying Agent, by the Owner thereof in person or by his attorney duly authorized in writing, upon presentation and surrender thereof together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the Owner or his duly authorized attorney. Upon surrender for registration of

transfer of any such Bond, the Issuer shall cause to be executed and the Paying Agent shall authenticate and deliver, in the name of the transferee, one or more new Bonds in Authorized Denominations of the same series, interest rate, maturity, principal amount and date as the surrendered Bond, as fully registered Bonds only.

The Issuer and the Paying Agent shall treat the registered owner of any Bond as the person exclusively entitled to payment of principal, premium, if any, and interest and to exercise all other rights and powers of owners.

Redemption Provisions*

Optional Redemption

The Bonds are not subject to optional redemption prior to maturity.

Mandatory Redemption

The Bonds maturing on June 1, 20__ shall be subject to mandatory sinking fund redemption in part by lot through sinking fund payments at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date, in the amounts set forth below:

Year (June 1)	Principal Amount
	\$
*	

*Final maturity

Partial Redemption

If less than all of the Bonds of a particular maturity are called for redemption, the Bonds within such maturity to be redeemed will be selected by DTC or any successor security depository pursuant to its rules or procedures or, if the book entry system is discontinued, will be selected by the Paying Agent by lot in such manner as the Paying Agent in its discretion may determine.

In the event a Bond to be redeemed is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Any Bond which is to be redeemed only in part will be surrendered at the corporate trust office of the Paying Agent in Baton Rouge, Louisiana and there will be delivered to the Owner of such Bond, a Bond or Bonds of the same maturity and of any authorized denomination or denominations as requested by such Owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal for the Bond surrendered.

* Preliminary, subject to change.

Upon any partial redemption of any Bond, the same will, except as otherwise permitted by the Paying Agent, be surrendered in exchange for one or more new Bonds of the same maturity and interest rate and in authorized form for the unredeemed portion of principal.

Notice of Redemption

Notice of any mandatory redemption will be given by the Paying Agent by mailing a copy of the redemption notice by first class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption, to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by the Paying Agent.

Effect of Redemption

On the date so designated for redemption, notice having been given in the manner and under the conditions hereinabove provided and money for payment of the Redemption Price being held by the Paying Agent, the Bonds or portions of Bonds so called for redemption will become and be due and payable at the Redemption Price provided for redemption of such Bonds or portions of Bonds on such date, interest on the Bonds or portions of Bonds so called for redemption will cease to accrue, such Bonds or portions of Bonds will cease to be entitled to any benefit or security under the Ordinance, and the owners of such Bonds or portions of Bonds will not have rights in respect thereof except to receive payment of the Redemption Price thereof and, to the extent provided in the next paragraph, to receive Bonds for any unredeemed portions of Bonds.

Bonds which have been duly called for redemption under the above provisions, or with respect to which irrevocable instructions to call for redemption have been given to the Paying Agent in form satisfactory to it, and for the payment of the Redemption Price for which moneys, or Defeasance Obligations, will be held by the Paying Agent in a segregated account in trust for the owners of the Bonds or portions thereof to be redeemed, will not thereafter be deemed to be outstanding under the provisions of the Bond Resolution and will cease to be entitled to any security or benefit under the Bond Resolution other than the right to receive payment from such moneys.

PROVISIONS RELATING TO THE SECURITY FOR THE BONDS AND THE OUTSTANDING PARITY BONDS

Description of Sales Tax

A special election was held by the Issuer on April 9, 2016 (the "**Election**"), at which Election the following proposition was submitted and duly approved by a majority of the qualified electors voting at the Election, to-wit:

**PROPOSITION
(3/4% SALES TAX)**

Shall the City of Ruston, Louisiana (the "City"), under Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, be authorized to levy and collect a tax of three quarters of one percent (3/4%) (the "Sales Tax"), upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption, of tangible personal property and on sales of services in the City, all as defined by law, for 20 years commencing July 1, 2016, ending June 30, 2036, collections from the Sales Tax for the first year expected to be approximately \$4,250,000, with the proceeds of the Sales Tax (after paying costs of collection and administration), to be dedicated and used to construct, improve, maintain, and/or repair public streets, related drainage, and facilities for the provision of water and sewer services; for economic development; and to acquire, construct, maintain, operate and/or equip a multi-sports recreation complex, an animal shelter and related property, facilities and utilities, all within the corporate limits of the City, and for authority to fund a portion of the avails of the Sales Tax into Bonds in the manner provided by law?

Authority for Levy of the Tax

Pursuant to the aforementioned Election by the Issuer, the Governing Authority adopted an Ordinance on June 6, 2016, levying the Sales Tax (the "**Sales Tax Ordinance**"). A copy of the Sales Tax Ordinance is available upon request from Boles Shafto, LLC, Bond Counsel, 1818 Avenue of America, Monroe, Louisiana 71201, telephone (318) 388-4050.

Sales Tax Rates

Pursuant to the Sales Tax Ordinance, commencing July 1, 2016, the Issuer commenced the levy and collection within the boundaries of the Issuer of the Tax, for the purposes set forth in the above proposition. As a result of the Tax, and other sales and use taxes previously authorized by the Issuer and other taxing authorities within Lincoln Parish, the following sales taxes are currently being levied within the boundaries of the Issuer:

<u>Taxing Authority</u>	<u>Sales Tax Rate</u>
School Board	2.50%
Police Jury	0.75%
City of Ruston	2.50%
Sheriff	0.25%
State of Louisiana	<u>5.00%</u>
Total Sales Tax:	11.00%

Collection of the Tax

The Sales Tax Ordinance requires the dealer to collect the Tax from the purchaser or consumer. Each dealer is required to file a registration certificate in return for which the dealer is assigned a registration number and issued a certificate of authority empowering him to collect the Tax. On or before the twentieth (20th) day of each month, it is the duty of each dealer to transmit to the Sales Tax Collector (the Lincoln Parish Sales Tax Collector) a complete report of sales and taxes collected during the preceding month and also to remit to the Sales Tax Collector the amount of the Tax due for sales in the preceding month. For additional information, please contact:

Mrs. Denise Griggs
Lincoln Parish Sales & Use Tax Collector
P.O. Box 863
Ruston, LA 71273-0863
Tel: (318) 251-8624
Email: denisegriggs@suddenlinkmail.com

Tax Collections

The trend in the revenues of the Tax securing the Bonds and the Outstanding Parity Bonds is shown below:

Fiscal Year (9/30)	Revenues
2016	\$1,042,460
2017	4,560,618*
2018	4,582,451
2019	4,643,262
2020	4,824,170
2021	5,731,748
2022	5,945,167
2023	6,246,719
2024	6,243,732
2025	6,515,552

*First 12 months of collections, following the initial levy on July 1, 2016.
Source: City of Ruston. Figures audited.

Tax Payers

The type of business of several of the largest Tax Payers of the Issuer, and the percentage of total Sales Tax Revenues collected by each, for the calendar year 2025 follow:

<u>Type of Business</u>	<u>% Collected</u>
Retail Sales	23.36%
Retail Sales	9.84%
Motor Vehicle Sales	8.57%
Retail Sales	6.00%
Retail Sales	2.75%
Retail Sales	2.74%
Retail Sales	2.71%
Retail Sales	2.61%
Retail Sales	2.21%
Retail Sales	2.05%
Total:	62.84%

As stated in the chart above, the ten (10) largest Sales Tax Payers accounted for approximately 62.84% of the 2025 total amount of sales and use taxes collected by the Issuer.

ESTIMATED DEBT SERVICE REQUIREMENTS*

The following table sets forth the annual debt service requirements on the Bonds and the Outstanding Parity Bonds.

Date	Principal	Interest	Total P+I	Existing D/S	Net New D/S
06/01/2026	-	195,962.50	195,962.50	1,880,875.00	2,072,494.16
06/01/2027	1,840,000.00	1,156,500.00	2,996,500.00	-	2,996,500.00
06/01/2028	1,930,000.00	1,064,500.00	2,994,500.00	-	2,994,500.00
06/01/2029	2,025,000.00	968,000.00	2,993,000.00	-	2,993,000.00
06/01/2030	2,125,000.00	866,750.00	2,991,750.00	-	2,991,750.00
06/01/2031	2,235,000.00	760,500.00	2,995,500.00	-	2,995,500.00
06/01/2032	2,345,000.00	648,750.00	2,993,750.00	-	2,993,750.00
06/01/2033	2,465,000.00	531,500.00	2,996,500.00	-	2,996,500.00
06/01/2034	2,590,000.00	408,250.00	2,998,250.00	-	2,998,250.00
06/01/2035	2,720,000.00	278,750.00	2,998,750.00	-	2,998,750.00
06/01/2036	2,855,000.00	142,750.00	2,997,750.00	-	2,997,750.00
Total	\$23,130,000.00	\$7,022,212.50	\$30,152,212.50	\$1,880,875.00	\$32,028,744.16

* Preliminary, subject to change.

ESTIMATED DEBT SERVICE COVERAGE*

The estimated maximum annual debt service of the Bonds and Outstanding Parity Bonds is approximately \$2,998,750.00*. The total Net Revenues of the Tax were \$6,515,552.00 for fiscal year 2025, which provides for a debt service coverage of the Bonds and the Outstanding Parity Bonds of 2.17x*.

ESTIMATED SOURCES AND USES OF FUNDS*

SOURCES

Par Amount	\$23,130,000.00
Plus (Less) Reissuance Issue Premium (Discount)	
Transfers from the Prior Debt Service Fund	
TOTAL SOURCES:	\$

USES

Deposit to Refunding Account	\$
Deposit to Costs of Issuance Account ⁽¹⁾	
TOTAL USES:	\$

⁽¹⁾ Costs of Issuance includes legal and required fees, underwriter's discount, reserve policy premium, municipal bond insurance policy premium, and other issuance costs.

SECURITY PROVISIONS AND PROTECTIVE COVENANTS

Defined Terms

The following terms shall have the meanings set forth below as used herein:

"Additional Parity Obligations" shall mean any additional *pari passu* bonds issued hereafter in the manner provided by the Bond Ordinance.

"Bond Proceeds Fund" means the Bond Proceeds Fund established pursuant to the Bond Ordinance.

"Bond Insurer" means Assured Guaranty Inc..

"Debt Service Fund" means the Debt Service Fund established pursuant to the Bond Ordinance.

"Debt Service Reserve Requirement" means the lesser of (i) 10% of the par amount of the Bonds, (ii) 125% of the average annual debt service on the Bonds, or (iii) 100% of Maximum Annual Debt Service with respect to the Bonds.

"Fiscal Agent Bank" means the fiscal agent bank of the Issuer, initially Origin Bank, Ruston, Louisiana and any successor Fiscal Agent Bank so appointed by the Issuer.

* Preliminary, Subject to Change.

"Maximum Annual Debt Service" shall mean the maximum annual debt service on the Bonds in the then current Fiscal Year or in any future Fiscal Year at maturity.

"Permitted Investments" shall mean those certain securities, obligations or other instruments specifically set forth in Louisiana Revised Statute 33:2955, as amended from time to time, or pursuant to any other constitutional or statutory authority, as being legal investments for political subdivisions of the State.

"Refunding Account" shall mean the Refunding Account established pursuant to the provisions of the Bond Ordinance.

"Reserve Fund" shall mean the Debt Service Reserve Fund established by the provisions of the Bond Ordinance.

"Reserve Insurer" shall mean, with respect to the Bonds, AG, or any successor therefor.

"Reserve Fund Alternative Investment" or **"Reserve Policy"** means the Reserve Policy issued by the Reserve Insurer guaranteeing certain payments into the Reserve Fund with respect to the Bonds as provided therein and subject to the limitations set forth therein.

Pledge of the Net Revenues of the Tax

The Bonds are secured by an irrevocable pledge of the Net Revenues of the Tax. The Net Revenues of the Tax include amounts in all Funds and Accounts held by the Paying Agent under the Bond Ordinance for the benefit of the Owners of the Bonds, including investment security held therein.

Funds and Accounts

Upon delivery of the Bonds, the following special trust funds and accounts will be maintained pursuant to the Bond Ordinance so long as any Bonds issued thereunder are outstanding and shall be used for the following purposes:

- (a) The Bond Proceeds Fund shall be established and maintained by the Paying Agent. Proceeds from the sale of the Bonds shall be deposited into the Bond Proceeds Fund in amounts and to the accounts as specified in the Closing Memorandum. Funds shall be transferred from the Bond Proceeds Fund into the Refunding Account and shall be applied by the Paying Agent to provide a full redemption of the Refunded Bonds. After making such transfers, the Paying Agent shall retain an amount as specified in the Closing Memorandum in the Bond Proceeds Fund to pay the Costs of Issuance, as specified by the Issuer. Any funds remaining in the Refunding Account after a full redemption of the Refunded Bonds shall be transferred to the Debt Service Fund, and the Refunding Account shall be closed.
- (b) The Debt Service Fund (shall be established and maintained by the Paying Agent in trust and used to receive the payments from the Issuer pursuant to the Bond

Ordinance. The balances held by the Paying Agent in the Debt Service Fund shall be used by the Paying Agent to make the payments of principal, premium, if any, and interest due on the Bonds on the next Interest Payment Date. All or any part of the moneys in the Debt Service Fund shall, at the written direction of the Issuer, be invested in accordance with the provisions of the laws of the State in Permitted Investments, in which event all income derived from such investments shall be credited to the Debt Service Fund.

- (c) The Reserve Fund shall be established and maintained by the Paying Agent, in an amount equal to the Reserve Fund Requirement and shall be transferred, in accordance with the priority set out in the Bond Ordinance to the Debt Service Fund in such amount as shall be necessary to remedy and deficiency therein. Whenever the amount in the Reserve Fund, together with the amount in the Debt Service Fund, is sufficient to pay in full all outstanding Bonds in accordance with their terms, the funds on deposit in the Reserve Fund shall be transferred to the Debt Service Fund and shall be available to pay all outstanding Bonds in accordance with their terms.

The Reserve Fund Requirement will initially be satisfied by the deposit of the Reserve Fund Policy into said fund in an amount equal to the Reserve Fund Requirement for the Bonds.

Permitted Investments

Moneys contained in the funds and accounts maintained by the Paying Agent shall be continuously invested and reinvested by the Paying Agent at the written direction of the Issuer in Permitted Investments. Any income derived from and any profit or loss on such investment on moneys on deposit in any such fund or account shall be credited or debited, as the case may be, to the respective fund or account in which earned.

Remedies of Owners

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed as a result of issuing the Bonds and may similarly enforce the provisions of any ordinance imposing the Tax and the Bond Ordinance and proceedings authorizing the issuance of the Bonds.

Issuance of Refunding and Additional Parity Obligations

The Bonds and Outstanding Parity Bonds shall enjoy complete parity of lien on the Net Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer covenants in the Bond Ordinance that it shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the Tax having priority over or parity with the Bonds and Outstanding Parity Bonds, except that additional obligations (the "**Additional Parity Obligations**") may hereafter be issued on a parity with the Bonds under the following conditions:

- (a) The Bonds, the Outstanding Parity Bonds, and any Additional Parity Obligations or any part thereof, including the interest thereon, may be refunded, and the Bonds so issued shall enjoy complete equality of lien with the portion of such bonds not refunded, if there be any, and the Bonds shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the bonds refunded; provided, however, that if only a portion of the bonds outstanding is so refunded and the Bonds require total principal and interest payments during any year in excess of the principal and interest which would have been required in such year to pay the bonds refunded thereby, then such bonds may not be refunded without the consent of the Owners of the unrefunded portion of the bonds (provided such consent shall not be required if such Bonds meet the requirements set forth in clause (b) below), or
- (b) Additional Parity Obligations may be issued on and enjoy a full and complete parity with the Bonds and the Outstanding Parity Bonds with respect to the Net Revenues of the Tax, provided that: (i) the average Net Revenues of the Tax when computed for the two (2) completed Fiscal Years immediately preceding the issuance of the proposed Additional Parity Obligation must have been not less than 1.33 times the maximum annual debt service (including debt service fund deposit requirements) for any calendar year on the Bonds, the Outstanding Parity Bonds, and any Additional Parity Obligations theretofore issued, and the then proposed Additional Parity Obligations (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption); and (ii) the proposed Additional Parity Obligations, it being provided, however, this authorization to issue Additional Parity Obligations shall not be construed to permit the Issuer to issue any such bonds under the terms of this Bond Ordinance, the debt service on which, together with the debt service on all bonds then outstanding would exceed 75% of the revenues of the Tax in the calendar year in which the proposed Additional Parity Obligations are issued.
- (c) Any Additional Parity Obligations must be payable as to principal on June 1 of each year in which principal payments are due and as to interest on June 1 and December 1 of each year.
- (d) The Issuer must be in full compliance with all covenants and undertakings in connection with the Bonds and there must be no delinquencies in payments required to be made in connection therewith.

Subordinate Lien Bonds

Pursuant to the Bond Ordinance, the Issuer is empowered to issue junior and subordinate lien bonds or other evidence of indebtedness that are secured by a lien or liens on the Net Revenues of the Tax subordinate and inferior to the lien on the Net Revenues of the Tax securing the Bonds and the Outstanding Parity Bonds.

BOND INSURANCE

Bond Insurance Policy

Concurrently with the issuance of the Bonds, Assured Guaranty Inc. ("AG") will issue its Municipal Bond Insurance Policy (the "**Policy**") for the Bonds. The Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Policy included as an appendix to this Official Statement.

The Policy is not covered by any insurance security or guaranty fund established under New York, Maryland, California, Connecticut or Florida insurance law.

Assured Guaranty Inc.

AG is a Maryland domiciled financial guaranty insurance company and an indirect subsidiary of Assured Guaranty Ltd. ("AGL" and together with its subsidiaries, "**Assured Guaranty**"), a Bermuda-based holding company whose shares are publicly traded and are listed on the New York Stock Exchange under the symbol "AGO." AGL, through its subsidiaries, provides credit enhancement products to the U.S. and non-U.S. public finance (including infrastructure) and structured finance markets and participates in the asset management business through ownership interests in Sound Point Capital Management, LP and certain of its investment management affiliates, and in the annuity reinsurance business through Assured Life Reinsurance Ltd. Only AG is obligated to pay claims under the insurance policies AG has issued, and not AGL or any of its shareholders or other affiliates.

AG's financial strength is rated "AA" (stable outlook) by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("**S&P**"), "AA+" (stable outlook) by Kroll Bond Rating Agency, Inc. ("**KBRA**") and "A1" (stable outlook) by Moody's Investors Service, Inc. ("**Moody's**"). Each rating of AG should be evaluated independently. An explanation of the significance of the above ratings may be obtained from the applicable rating agency. The above ratings are not recommendations to buy, sell or hold any security, and such ratings are subject to revision or withdrawal at any time by the rating agencies, including withdrawal initiated at the request of AG in its sole discretion. In addition, the rating agencies may at any time change AG's long-term rating outlooks or place such ratings on a watch list for possible downgrade in the near term. Any downward revision or withdrawal of any of the above ratings, the assignment of a negative outlook to such ratings or the placement of such ratings on a negative watch list may have an adverse effect on the market price of any security guaranteed by AG. AG only guarantees scheduled principal and scheduled interest payments payable by the issuer of bonds insured by AG on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the relevant insurance policy), and does not guarantee the market price or liquidity of the securities it insures, nor does it guarantee that the ratings on such securities will not be revised or withdrawn.

Merger of Assured Guaranty Municipal Corp. Into Assured Guaranty Inc.

On August 1, 2024, Assured Guaranty Municipal Corp., a New York domiciled financial guaranty insurance company and an affiliate of AG ("**AGM**"), merged with and into AG, with AG as the surviving company (such transaction, the "**Merger**"). Upon the Merger, all liabilities of AGM, including insurance policies issued or assumed by AGM, became obligations of AG.

Current Financial Strength Ratings

On August 4, 2025, KBRA announced that it had affirmed AG's insurance financial strength rating of "AA+" (stable outlook).

On June 30, 2025, S&P announced that it had affirmed AG's financial strength rating of "AA" (stable outlook).

On July 10, 2024, Moody's, following Assured Guaranty's announcement of the Merger, announced that it had affirmed AG's insurance financial strength rating of "A1" (stable outlook).

AG can give no assurance as to any further ratings action that S&P, Moody's and/or KBRA may take. For more information regarding AG's financial strength ratings and the risks relating thereto, see AGL's Annual Report on Form 10-K for the fiscal year ended December 31, 2024.

Capitalization of AG

At December 31, 2025:

- The policyholders' surplus of AG was approximately \$3,249 million.
- The contingency reserve of AG was approximately \$1,511 million.
- The net unearned premium reserves and net deferred ceding commission income of AG and its subsidiaries (as described below) were approximately \$2,411 million. Such amount includes (i) 100% of the net unearned premium reserve and net deferred ceding commission income of AG and (ii) the net unearned premium reserves and net deferred ceding commissions of AG's wholly owned subsidiary Assured Guaranty UK Limited ("**AGUK**"), and its 99.9999% owned subsidiary Assured Guaranty (Europe) SA ("**AGE**").

The policyholders' surplus, contingency reserve, and net unearned premium reserves and net deferred ceding commission income of AG were determined in accordance with statutory accounting principles. The net unearned premium reserves and net deferred ceding commissions of AGUK and AGE were determined in accordance with accounting principles generally accepted in the United States of America.

Incorporation of Certain Documents by Reference

Portions of AGL's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the Securities and Exchange Commission (the "SEC") on February 27, 2026 that relate to AG are incorporated by reference into this Official Statement and shall be deemed to be a part hereof.

All information relating to AG included in, or as exhibits to, documents filed by AGL with the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, excluding Current Reports or portions thereof "furnished" under Item 2.02 or Item 7.01 of Form 8-K, after the filing of the last document referred to above and before the termination of the offering of the Bonds shall be deemed incorporated by reference into this Official Statement and to be a part hereof from the respective dates of filing such documents. Copies of materials incorporated by reference are available over the internet at the SEC's website at <http://www.sec.gov>, at AGL's website at <http://www.assuredguaranty.com>, or will be provided upon request to Assured Guaranty Inc.: 1633 Broadway, New York, New York 10019, Attention: Communications Department (telephone (212) 974-0100). Except for the information referred to above, no information available on or through AGL's website shall be deemed to be part of or incorporated in this Official Statement.

Any information regarding AG included herein under the caption "**BOND INSURANCE – Assured Guaranty Inc.**" or included in a document incorporated by reference herein (collectively, the "**AG Information**") shall be modified or superseded to the extent that any subsequently included AG Information (either directly or through incorporation by reference) modifies or supersedes such previously included AG Information. Any AG Information so modified or superseded shall not constitute a part of this Official Statement, except as so modified or superseded.

Miscellaneous Matters

AG makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, AG has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding AG supplied by AG and presented under the heading "**BOND INSURANCE**".

RESERVE FUND ALTERNATE INVESTMENT

The Bond Ordinance establishes a Reserve Fund in an amount equal to the Reserve Requirement. The Bond Ordinance authorizes the Issuer to obtain a Reserve Fund Alternate Investment in place of fully funding a Debt Service Reserve Fund. The premium for the Reserve Fund Alternate Investment is to be fully paid at or prior to issuance and delivery of the Bonds.

On the date of issuance of the Bonds, a Reserve Fund Alternate Investment for the Bonds will be issued by AG. Additional information on the Reserve Fund Alternate Investment provider can be found under "**BOND INSURANCE**", herein.

Withdrawals of Funds from Reserve Fund

- (a) If at any time it shall be necessary to use moneys in the Reserve Fund or to draw upon the Reserve Fund Alternate Investment for the purpose of paying principal or interest on Bonds payable from the Revenue Fund as to which there would otherwise be default, then the moneys so used shall be replaced from the Net Revenues of the Tax first thereafter received, not hereinabove required for payments into the Debt Service Fund, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund the Reserve Fund Requirement. The obligation of the Issuer to reimburse the Reserve Insurer in the manner more fully set forth in the Reserve Fund Alternate Investment on file with the Issuer shall enjoy the same priority as the obligation to replenish the Reserve Fund Alternate Investment cash or investments.
- (b) If on the Business Day prior to any Interest Payment Date there is not on deposit with the Paying Agent, after making all transfers and deposits required under the Bond Ordinance, moneys sufficient to pay the principal and interest on the Bonds due on such Interest Payment Date, and the Paying Agent shall have ascertained that the Issuer will be unable to provide such funds to the Paying Agent, then on or before 1:00 p.m. New York City Time on such Business Day the Paying Agent shall provide notice to the Reserve Insurer, and make a claim for payment on the Reserve Fund Alternate Investment, in accordance with the terms of the Reserve Fund Alternate Investment.
- (c) If and to the extent that cash has also been deposited in the Reserve Fund, all such cash shall be used (or investments purchased with such cash shall be liquidated and the proceeds applied as required) prior to any drawing under the Reserve Fund Alternate Investment. If and to the extent that more than one credit facility is credited to the Reserve Fund Alternate Investment in lieu of cash ("**Credit Facility**"), drawings thereunder and the repayment of Policy Costs or reimbursement of amounts with respect to such other Credit Facility shall be

made on a pro-rata basis (calculated by reference to the Policy Limits available thereunder) after applying all available cash in the Reserve Fund.

- (d) To the extent that proceeds of a payment under the Reserve Fund Alternate Investment are applied to the payment of principal or interest on the Bonds, the Reserve Insurer shall be deemed to be the Owner of such portion of the Bonds and the right to receive payment of such principal or interest, and shall be fully subrogated to all of the Owner's rights to payment thereof. To evidence such subrogation (i) in the case of subrogation as to claims for interest, the Paying Agent shall note the Reserve Insurer's rights as subrogee on the registration books maintained by the Paying Agent, and (ii) in the case of subrogation as to claims for a principal, the Paying Agent shall note the Reserve Insurer's rights as subrogee on the registration books maintained by the Paying Agent upon surrender of the certificate representing such principal by the Owner thereof to the Paying Agent.
- (e) The Issuer, but solely to the extent of availability of the Net Revenues of the Tax, shall repay any draws under the Reserve Fund Alternate Investment and pay all related reasonable expenses incurred by the Reserve Insurer. Interest shall accrue and be payable on such draws and expenses from the date of payment by the Reserve Insurer at the Late Payment Rate. "**Late Payment Rate**" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("**Prime Rate**") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 3%, and (ii) the then applicable highest rate of interest on the Bonds and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such national bank as the Reserve Insurer shall specify. Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, "**Policy Costs**") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw. Amounts in the respect of Policy Costs paid to the Reserve Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Reserve Insurer on account of principal due, the coverage under the Reserve Fund Alternate Investment will be increased by a like amount, subject to the terms of the Reserve Fund Alternate Investment.
- (f) All cash and investments in the Reserve Fund established for the Bonds (the "**Reserve Fund**") shall be transferred to the Debt Service Fund for payment of debt service on Bonds before any drawing may be made on the Reserve Fund Alternate Investment or any other credit facility credited to the Reserve Fund in lieu of cash ("**Credit Facility**"). Payment of any Policy Costs shall be made

prior to replenishment of any such cash amounts. Draws on all Credit Facilities (including the Reserve Fund Alternate Investment) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Credit Facilities shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

- (g) If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of paragraph (e) hereof, then the Reserve Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under this Resolution other than (i) acceleration of the maturity of the Bonds or (ii) remedies which would adversely affect Owners of the Bonds.

BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company ("**DTC**"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be delivered for the Bonds in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("**Direct Participants**") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("**DTCC**"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or

indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of "AA+". The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("**Beneficial Owner**") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive bonds representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by the Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Paying Agent as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Paying Agent, on each payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be

governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, nor its nominee, the Paying Agent or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC is the responsibility of the Paying Agent; disbursement of such payments to the Direct Participants shall be the responsibility of DTC; and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Paying Agent. Under such circumstances, in the event that a successor depository is not named, Bonds are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor Bonds depository). In that event, Bonds will be printed and delivered to DTC.

THE ISSUER AND THE UNDERWRITER CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DIRECT PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS, (i) PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS, (ii) CERTIFICATES REPRESENTING AN OWNERSHIP INTEREST OR OTHER CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN THE BONDS, OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC OR DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE ECONOMIC DEVELOPMENT AREA OR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO SUCH DTC PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO: (1) THE BONDS; (2) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (3) THE PAYMENT BY ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OF OR INTEREST ON THE BONDS; (4) THE DELIVERY BY ANY DTC PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE INDENTURE TO BE GIVEN TO HOLDERS OF THE BONDS; (5) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (6) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS HOLDER OF THE BONDS.

In reading this Official Statement, it should be understood that while the Bonds are in the book-entry only system, references in other sections of this Official Statement to Registered Owners should be read to include the person for which the Participant acquires an interest in the Bonds, but (i) all rights of ownership must be exercised through DTC and the book-entry only system, and (ii) except as described above, notices that are to be given to Registered Owners under the Indenture will be given only to DTC.

ADDITIONAL PROVISIONS OF THE BOND ORDINANCE

Bond Ordinance to Constitute Contract

In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of the Bond Ordinance shall be a part of the contract of the Issuer with the Owners and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in the Bond Ordinance.

Tax Covenants of the Issuer

To the extent permitted by the laws of the State of Louisiana (the "**State**"), the Issuer will comply with the requirements of the Internal Revenue Code of 1986, as amended (the "**Code**"), to establish, maintain and preserve the exclusion from "gross income" of interest on the bonds under the Code. The Issuer shall not take any action or fail to take any action, nor shall it permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bond to be an "arbitrage bond" as defined in the Code or would result in the inclusion of the interest on any Bond in "gross income" under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America, or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds" under the Code.

The Authorized Officers are empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to execute the purposes of this section.

Supplemental Ordinances

Effective Without Bondowners' Consent. For any one or more of the following purposes and at any time from time to time, an ordinance supplemental to the Bond Ordinance may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

- (a) to add to the covenants and agreements of the Issuer in the Bond Ordinance other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;
- (b) to add to the limitations and restrictions in the Bond Ordinance other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;
- (c) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of the Bond Ordinance, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in the Bond Ordinance;
- (d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinance; or
- (e) to insert such provisions clarifying matters or questions arising under the Bond Ordinance as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect.

Effective With Consent of Bondowners. Except as provided above, any modification or amendment of the Bond Ordinance or of the rights and obligations of the Issuer and of the Owners hereunder, in any particular, may be made by a supplemental ordinance, with the written consent of the Owners of a majority of the bond obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount thereof or in the rate of interest thereon without the consent of the Owner, or shall reduce the percentages of bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the Issuer to levy and collect the Sales Tax for the payment of the Bonds as provided in the Bond Ordinance, without the consent of the Owners of all of the bonds then outstanding, or shall change or modify any of the rights or obligations of either the Paying Agent without its written assent thereto. For the purposes of this section, Bonds shall be deemed to be affected by a modification or amendment of the Bond Ordinance if the same adversely affects or diminishes the rights of the Owners of said Bonds.

Any rating agency rating the Bonds must receive notice of any amendment to the Bond Ordinance and a copy thereof at least fifteen (15) days in advance of its execution or adoption.

Events of Default

The following are "Events of Default" under the Bond Ordinance:

- (a) if default shall be made in the due and punctual payment of the principal or redemption price of any Bond when and as the same shall become due and payable, whether at maturity or upon call for redemption or otherwise; or

- (b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or
- (c) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bonds, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Paying Agent or the Owners of not less than 25% of the bond obligation; or
- (d) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law.

Upon the happening and continuance of any Event of Default, the Owners of the Bonds or the Paying Agent on their behalf shall be entitled to exercise all rights and powers for which provision is made in the Act or under State law. Under no circumstances may the principal or interest of any of the Bonds be accelerated. All remedies shall be cumulative with respect to the Paying Agent and the Owners; if any remedial action is discontinued or abandoned, the Paying Agent and the Owners shall be restored to the former positions.

Defeasance

Pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and the Bond Ordinance, the Bonds, in whole or in part, shall be defeased and shall be deemed to be paid and shall no longer be considered to be outstanding under the Bond Ordinance, and the covenants, agreements, and obligations contained in the Bond Ordinance with respect to such Bonds shall be discharged if one of the following shall occur:

- (a) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, monies in an amount sufficient to pay in full the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.
- (b) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, noncallable direct general obligations of the United States of America or obligations unconditionally guaranteed in principal and interest by the United States of America, including certificates or other evidence of an ownership interest in such noncallable direct general obligations, which may consist of specified portions of interest thereon, such as those securities commonly known as CATS, TIGRS, and STRPS, the principal of and interest on which, when added to other monies, if any, deposited therein, shall be sufficient to pay when due the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

Neither the obligations nor the moneys deposited in irrevocable trust nor the principal or interest payments on any such obligations shall be withdrawn or used for any purpose other than and shall be held in trust for the payment of the principal of and interest on the Bonds defeased. The owners of the Bonds which are so defeased shall have an express lien on such moneys or governmental obligations until paid out, used, and applied as set forth above.

Obligation to Collect Net Revenues of the Tax

The Issuer has covenanted in the Bond Ordinance to cause to be levied, imposed, enforced and collected the sales taxes comprising the Net Revenues of the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the Net Revenues of the Tax as may be required in the Bond Ordinance, until all of the Bonds have been retired as to both principal and interest.

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed by the Issuer under Louisiana law to cause the Issuer to enforce the provisions of the Bond Ordinance and proceedings authorizing the issuance of the Bonds.

INVESTOR CONSIDERATIONS

The purchase of the Bonds involves certain investment risks which are discussed throughout this Official Statement, and each prospective investor should make an independent evaluation of all information presented in this Official Statement in order to make an informed investment decision. Particular attention should be given to the factors described below which, among others, could affect the payment of debt service on the Bonds.

Limited Obligations

The Bonds shall not be or constitute general obligations or indebtedness of the Issuer within the Constitution, but shall be payable solely from and secured by a lien upon and a pledge of the Net Revenues of the Tax. No bondholder shall ever have the right to compel the exercise of taxation in any form (other than the collection of the Net Revenues of the Tax) to pay the Bonds or interest thereon, nor shall any bondholder be entitled to the payment of such principal and interest from any other funds of the Issuer other than the Net Revenues of the Tax in the manner and to the extent provided in the Bond Ordinance. In addition, no recourse shall be had for the payment of the principal or interest on the Bonds or for any claim based thereon or the Bond Ordinance against any member of the Governing Authority as defined herein or officer of the Issuer or any person executing the Bonds. Therefore, the security for the punctual payment of the principal of and interest on the Bonds is dependent on the Issuer's ability to collect such Net Revenues of the Tax in an amount sufficient to meet the debt service requirements of the Bonds and all other parity obligations.

Economic Conditions

The collection of the Tax could be affected by economic conditions such as the following: Increased unemployment; Population decrease or other unfavorable demographic changes in the Issuer and surrounding areas; decrease enrollment in Louisiana Tech University; Competition from sales and services providers located outside of the Issuer; The loss of local retail establishment or any decrease in the amount of sales generated; Natural disaster or catastrophes affecting significant portions of the Issuer and surrounding areas; Delays in the collection of the sales tax revenues comprising the Net Revenues of the Tax, competition from internet based sales and other unforeseen competitive or economic factors or acts of God.

Retail Closures

No assurance can be given that major retailers currently located within the boundaries of the Issuer will remain in operation within the or that, if closures or relocations do occur, replacement retailers, with sales to generate a Net Revenues of the Tax sufficient to pay debt service on the Bonds, will locate within the boundaries of the Issuer.

Reserve Fund

The Reserve Fund may initially be funded to the Reserve Fund Requirement by the deposit of a debt service reserve fund surety. There can be no assurance that the provider of a debt service reserve fund surety will maintain its current financial condition, that its rating, if any, will not be downgraded, or that an adverse change in its financial condition will not adversely affect the ability to advance funds in the event of a draw on the debt service reserve fund surety. Additionally, under the Bond Ordinance, the Issuer is not required to provide a replacement debt service reserve fund surety in the event of a downgrade of the provider thereof nor in the event the provider thereof fails to honor a draw on the debt service reserve fund surety or becomes insolvent.

Difficulties in Enforcing Remedies

The remedies available to the owners of the Bonds upon an event of default under the Bond Ordinance are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically in the United States Bankruptcy Code, 11 U.S.C. §101-120 et seq. (the "**Bankruptcy Code**"), the remedies provided in the Bond Ordinance may not be readily available or may be limited. The various legal opinions delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally.

The enforceability of the rights and remedies of the owners of the Bonds, and the obligations incurred by the Issuer in issuing the Bonds, are subject to the federal bankruptcy code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect to the extent constitutionally applicable; equity principles which may limit the specific enforcement

under State law of certain remedies; the exercise by the United States of America of the powers delegated to it by the federal Constitution; and the exercise of the sovereign police powers of the State or its governmental bodies. Consistent with the Contracts Clauses of the Louisiana and United States Constitutions, in a bankruptcy proceeding or due to the exercise of powers by the federal or State government, bondowners could be subject to judicial discretion and the interpretation of their rights in bankruptcy or otherwise, which consequently may entail risk of delay, limitation, or modification of their rights. Under current State law, no political subdivision of the State, including the Issuer, may file for protection under Chapter 9 of the federal bankruptcy code unless such filing is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State. Further, no political subdivision of the State, after filing for bankruptcy protection, may carry out a plan of readjustment of debts approved by the bankruptcy court until such plan is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State.

The obligations of the Issuer under the Bond Ordinance may be secured on a parity with other obligations of the Issuer so that any proceeds that might be derived from the exercise of remedies would be required to be shared among the owners of the Bonds and the holders of any additional parity bonds.

The pledge of the Net Revenues of the Tax by the Issuer to secure its obligations with respect to the Bonds may be ineffective as to certain revenues or under certain circumstances.

Financial Information

Certain financial information relating to the Issuer is set forth in the Appendices hereto. There can be no assurance that the financial results achieved by the Issuer in the future (including, but not limited to, the amount of Sales Tax Revenues collected by the Issuer) will be similar to historical results. Such future results will vary from historical results and actual variations may be material.

Secondary Market

There is no guarantee that a secondary trading market will develop for the Bonds. Consequently, prospective bond purchasers should be prepared to hold their Bonds to maturity or prior redemption. Subject to applicable securities laws and prevailing market conditions, the Underwriter (hereinafter defined) intends, but is not obligated, to make a market in the Bonds. As a result, Owners of the Bonds may be unable to dispose of the Bonds should they no longer desire to own the Bonds. The Underwriter cannot guaranty the liquidity of the Bonds; consequently, prospective purchasers of the Bonds should be prepared to hold such bonds until maturity.

If such secondary market exists after the issuance of the Bonds, events such as decreases in benchmark interest rate indices, downward revisions or withdrawals of ratings on the Bonds or the Issuer, and general marketing turmoil, among others, may adversely affect the value of the Bonds on such secondary market. The Underwriter cannot guaranty that the owner of a Bond will not experience a loss of value of such Bond prior to maturity.

Failure to Provide Ongoing Disclosure

The failure of the Issuer to comply with the continuing disclosure certificate described herein may adversely affect the transferability and liquidity of the Bonds and their market price. See "**CONTINUING DISCLOSURE**" herein.

Book-Entry

Persons who purchase Bonds through DTC Participants become creditors of the DTC Participant with respect to the Bonds. Records of the investors' holdings are maintained only by the DTC Participant and the investor. In the event of the insolvency of the DTC Participant, the investor would be required to look to the DTC Participant's estate and to any insurance maintained by the DTC Participant, to make good the investor's loss. Neither the Issuer nor the Underwriter are responsible for failures to act by, or insolvencies of, the Securities Depository or any DTC Participant. See "**BOOK-ENTRY ONLY SYSTEM**" herein.

Cybersecurity

The Issuer is dependent on electronic information technology systems to operate its day-to-day business activities. Such information technology systems may contain sensitive information or support critical operational functions which may be valued for unauthorized purposes. As a result, the electronic systems and networks of the Issuer may be the target of a cyberattack. The Issuer has taken, and continues to take, measures to protect its information technology systems, and the private, confidential information that those systems may contain, against cyberattack. While the Issuer employs information technology professionals and utilizes operational safeguards that are tested periodically, no assurance can be given that such measures will protect the Issuer against all cybersecurity threats or attacks or the severity or consequences of any such attack.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimate," "intend," "expect" and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty and risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward-looking statements and actual results; those differences could be material.

THE BONDS INVOLVE A DEGREE OF RISK. POTENTIAL INVESTORS IN THE BONDS ARE RESPONSIBLE FOR CONDUCTING AN INDEPENDENT INVESTIGATION OF MATTERS RELATING TO THE FINANCIAL ASPECTS OF THE BONDS, THE ISSUER AND THE SECURITY FOR THE BONDS TO DETERMINE IF AN INVESTMENT IN THE BONDS, AND THE RISKS ASSOCIATED THEREWITH, IS CONSISTENT WITH THEIR

INVESTMENT OBJECTIVES. POTENTIAL INVESTORS SHOULD NOT RELY ON ANY PARTY TO THE TRANSACTION WITH RESPECT TO THE INVESTIGATION OF ANY SUCH MATTERS. PROSPECTIVE PURCHASERS SHOULD CONFER WITH THEIR OWN LEGAL AND FINANCIAL ADVISORS BEFORE CONSIDERING A PURCHASE OF THE BONDS.

Issuance of Additional Parity Obligations

Under the Bond Ordinance, the Issuer is permitted to issue Additional Parity Obligations on a parity with the lien of the Bonds and Outstanding Parity Bonds. See "**SECURITY AND SOURCES OF PAYMENT OF THE BONDS - Issuance of Additional Parity Obligations.**" Debt service on all outstanding parity obligations will be payable from the Net Revenues of the Tax on a pro-rata basis. Accordingly, to the extent that future obligations are issued on parity with the lien of the Bonds and Outstanding Parity Bonds, the security for the Bonds may be diluted.

LEGAL MATTERS

Certain legal matters incident to the authorization, issuance and validity of the Bonds are subject to the approval of Boles Shafto, LLC, Monroe, Louisiana, Bond Counsel, copies of which approving opinion will be attached to the Bonds and the proposed form of which is included in **Appendix "D"**. Certain legal matters will be passed upon for the Underwriter by its counsel, Ayres, Shelton, Williams, Benson & Paine, LLC, Shreveport, Louisiana and LaFleur & Laborde, New Orleans, Louisiana.

The compensation of Bond Counsel is contingent upon the sale and delivery of the Bonds.

TAX MATTERS

The Bonds

General. In the opinion of Boles Shafto, LLC, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the Bonds (including any original issue discount properly allocable to the owner of a Bonds) is excludable from gross income under federal income tax laws pursuant to Section 103 of the Code and such interest on the Bonds is not a specific preference item for purposes of the federal alternative minimum tax. The opinion described above assumes the accuracy of certain representations and compliance by the Issuer with covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Bonds. Failure to comply with such requirements could cause interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The Issuer has covenanted to comply with such requirements. Bond Counsel has expressed no opinion regarding other federal tax consequences arising with respect to the Bonds.

The accrual or receipt of interest on the Bonds may otherwise affect the federal income tax liability of the owners of the Bonds. The extent of these other tax consequences will depend

on such owners' particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Purchasers of the Bonds, particularly purchasers that are corporations (including S corporations and foreign corporations operating branches in the United States of America), property or casualty insurance companies, banks, thrifts or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchasing or owning the Bonds.

Backup Withholding. Backup withholding may be imposed on payments to any owner of the Bonds that fail to provide certain required information including an accurate taxpayer identification number to any person required to collect such information pursuant to Section 6049 of the Code. The reporting requirement does not in and of itself affect or alter the excludability of interest on the Bonds from gross income for federal income tax purposes or any other federal tax consequence of purchasing, holding or selling federally tax-exempt obligations.

Changes in Federal and State Tax Law. From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading "TAX MATTERS" or adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to Bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based on existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

PROSPECTIVE PURCHASERS OF THE BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE BONDS.

Tax Treatment of Premium

Certain maturities of the Bonds may be offered and sold to the public at a premium (the "Premium Bonds"). The premium is the excess of the issue price over the stated redemption price at maturity and must be amortized on an actuarial basis by the owner of the Premium Bonds from the date of acquisition of the Premium Bonds through the maturity date thereof. The premium is not deductible for federal income tax purposes, and owners of the Premium Bonds

are required to reduce their basis in the Premium Bonds by the amount of premium that accrued while they owned such Premium Bonds. Owners of the Premium Bonds (including owners that purchase a Premium Bond other than pursuant to the initial public offering) should consult their own tax advisors as to the determination for federal income tax purposes of the amount of premium amortized each year with respect to the Premium Bonds, the adjusted basis of the Premium Bonds for purposes of determining the taxable gain or loss upon the sale or other disposition of the Premium Bonds (prior to maturity and at maturity), and all other federal tax consequences and any state and local tax aspects of owning the Premium Bonds.

Tax Treatment of Original Issue Discount

Certain maturities of the Bonds may be sold at an original issue discount (collectively, the "**OID Bonds**"). The difference between the initial public offering price, as set forth on the inside cover page hereof, of the OID Bonds and their stated principal amount payable at maturity constitutes original issue discount treated as interest which is excluded from gross income for federal income tax purposes and which is exempt from all taxation in the State of Louisiana subject to the caveats and provisions described above under "General."

In the case of an owner of an OID Bond, the amount of original issue discount which is treated as having accrued with respect to such OID Bond, is added to the cost basis of the owner in determining, for federal income tax purposes, gain or loss upon disposition of such OID Bond (including its sale, redemption or payment at maturity). Amounts received upon disposition of such an OID Bond which are attributable to accrued original issue discount will be treated as tax-exempt interest, rather than as taxable gain, for federal income tax purposes.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual OID Bond, on days which are determined by reference to the maturity date of such OID Bond. The amount treated as original issue discount on such OID Bond for a particular semiannual period is equal to (i) the product of (a) the yield to maturity for such OID Bond and (b) the amount which would have been the tax basis of such OID Bond at the beginning of the particular semiannual period if held by the original purchaser, (ii) less the amount of any payments on such OID Bond during the semiannual period. The tax basis is determined by adding to the initial public offering price on such OID Bond the sum of the amounts which would have been treated as original issue discount for such purposes during all prior periods. If such an OID Bond is sold between compounding dates, original issue discount which would have accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

Owners of OID Bonds should consult their own tax advisors with respect to the determination for federal income tax purposes of original issue discount accrued with respect to such OID Bonds as of any date, with respect to the accrual of original issue discount for such OID Bonds purchased on the secondary markets and with respect to the state and local tax consequences of owning such OID Bonds.

Bank Qualification

The Bonds are not to be designated by the Issuer as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code.

Louisiana Taxes

Bond Counsel is also of the opinion that, under the existing laws of the State of Louisiana, interest on the Bonds is exempt from Louisiana income tax. Bond Counsel has expressed no opinion regarding other tax consequences arising with respect to the Bonds under the laws of the State of Louisiana or any other state or jurisdiction.

Legal Opinion

The approving opinion of Bond Counsel will be printed on the Bonds. The opinion of Bond Counsel is limited to the matters set forth therein. A manually executed original of this opinion will be delivered to the Underwriters on the date of payment for delivery of the Bonds. A form of said legal opinion appears in **Appendix "D"** to this Official Statement. The compensation of Bond Counsel is contingent upon the sale and delivery of the Bonds.

ABSENCE OF LITIGATION

There is no litigation, proceedings or investigations pending, or to the knowledge of the Issuer, threatened against the Issuer seeking to restrain, enjoin, or in any way limit the approval or delivery of the Bonds or which would in any manner, challenge, or adversely affect the existence or powers of the Issuer. Neither the creation, organization or existence, nor the titles of the officers of the Issuer to their offices, is being challenged or questioned. There is no action, suit, proceeding or investigation, at law or in equity before or by any court, public body or other body pending or, to its knowledge, threatened against or affecting the Issuer, wherein an unfavorable decision, ruling or finding would materially and adversely affect the transactions contemplated under the Bond Ordinance or the performance of the obligations of the Issuer under the Bond Ordinance.

MUNICIPAL ADVISOR

The Issuer has employed the firm of Argent Advisors, Inc. to perform professional services in the capacity of municipal advisor (the "**Municipal Advisor**") in connection with the issuance of the Bonds. In such capacity, the Municipal Advisor has reviewed and commented on certain legal documentation and provided recommendations and other financial guidance to the Issuer with respect to the preparation of documents and the preparation for the sale of the Bonds. Although the Municipal Advisor performed an active role in the drafting of this Official Statement, it has not audited, authenticated or otherwise independently verified the information set forth herein. No guaranty, warranty or other representation is made by the Municipal Advisor respecting such accuracy and completeness of information or any other matter related to such information and this Official Statement. The Municipal Advisor or its affiliates may receive

additional compensation in conjunction with the investment of certain bond proceeds and other services to the Issuer.

FORWARD LOOKING STATEMENTS

The statements contained in this Official Statement, and in other information provided by the Issuer, that are not purely historical, are forward-looking statements. All forward looking statements included in this Official Statement are based on information available to the Issuer on the date hereof, and the Issuer does not assume any obligation to update any such forward-looking statements.

The forward-looking statements herein are necessarily based on various assumptions and estimates that are inherently subject to numerous risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners and competitors, and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and, therefore, there can be no assurance that the forward-looking statements included in this Official Statement will prove to be accurate.

RATINGS

Initial Rating

S&P is expected to assign its municipal bond rating of "AA" (stable outlook) to the Bonds, with the understanding that the Bond Insurance Policy will be issued by the Bond Insurer concurrently with the delivery of the Bonds. S&P has assigned an underlying municipal bond rating of "A-" (stable outlook) to the Bonds. Any definitive explanation of the significance of such ratings may be obtained only from the rating agency. There is no assurance that the rating will remain in effect for any given period of time or that they may not be lowered or withdrawn entirely if, in the judgment of the rating agency, circumstances should warrant such action. Any such downward revision or withdrawal of any ratings assigned to the Bonds could have an adverse effect on their market price.

The ratings of the Bonds by the rating agency reflects only the views of the agency at the time such rating is given and the Issuer and the Underwriter make no representation as to the appropriateness of such rating.

Changes in Bond Rating

Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance such ratings will continue for any given period of time or that such ratings will not be revised downward or

withdrawn entirely by the rating agency, if in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal of such ratings may have an adverse effect on the market price of the Bonds.

Due to the ongoing uncertainty regarding the economy and debt of the United States of America, including, without limitation, the general economic conditions in the country and political and economic developments that may affect the financial condition of the United States government, the United States debt limit, and the bond ratings of the United States and its instrumentalities, obligations issued by state and local governments, such as the Bonds, could be subject to a rating downgrade. Additionally, if a significant default or other financial crisis should occur in the affairs of the United States or of any of its agencies or political subdivisions, then such event could also adversely affect the market for and ratings, liquidity, and market value of outstanding debt obligations including the Bonds.

CONTINUING DISCLOSURE

The Issuer will enter into an undertaking (the "**Undertaking**"), pursuant to a Continuing Disclosure Agreement, for the benefit of Bondholders to provide, or cause its Dissemination Agent to provide, certain financial information and operating data and notice of material events to the internet based portal referred to as the Electronic Municipal Market Access system ("**EMMA**") operated by the Municipal Securities Rulemaking Board, pursuant to the requirements of Section (b)(5) of Securities and Exchange Commission Rule 15c2-12 (17 C.F.R. Part 240, 240.15c-2) (the "**Rule**"), not later than May 30th in each year commencing May 30, 2027 (the "**Annual Report**"). The Annual Report will be filed by the Issuer or its Dissemination Agent with EMMA. Any notices of material events will be filed by the Issuer or its Dissemination Agent with the Municipal Securities Rulemaking Board through EMMA. The specific nature of the information to be contained in the Annual Report or the notices of material events is set forth in their respective captions in "**FORM OF CONTINUING DISCLOSURE AGREEMENT**" contained in **Appendix "E"** attached hereto. The covenants have been made in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12 (b) (5).

The Issuer has complied with filing requirements, with the exception of the 2021 and 2022 audits being filed late. The remedial filing were uploaded to EMMA on May 22, 2024. The Issuer has established procedures to ensure proper filing of the reports and notices required by the Continuing Disclosure Agreement with the MSRB. Furthermore, Act 463 of the 2014 Regular Session of the Louisiana Legislature, provides additional procedures designed to ensure compliance with the Continuing Disclosure Agreement by (i) requiring public entities, such as the Issuer, to keep certain records demonstrating compliance with the Continuing Disclosure Agreement, and (ii) mandating the Issuer's auditor, as part of the preparation of the Issuer's annual financial audit, review the Issuer's compliance with its continuing disclosure undertakings and record keeping requirements.

The Issuer's initial Dissemination Agent for the above information is the Finance Director, Julie Speir, 401 North Trenton Street, Ruston, Louisiana; telephone (318) 251-8651.

UNDERWRITING*

The Bonds are being purchased by Stifel, Nicolaus and Company, Incorporated, Baton Rouge, Louisiana (the "**Underwriter**"). The purchase price of the Bonds is \$_____ (representing \$_____ as payment of the principal portion of the Bonds, less Underwriter's discount of \$_____, plus net reissuance premium of \$_____). The Bond Purchase Agreement executed by the Underwriter provides that the Underwriter will purchase all of the Bonds, if any are purchased. The Underwriter intends to offer the Bonds to the public initially at the offering prices set forth on the inside front cover of this Official Statement, which may subsequently change without any requirement of prior notice. The Underwriter reserves the right to join with dealers and other underwriters in offering the Bonds to the public. In connection with this offering, the Underwriter may over allot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

The Underwriter and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Underwriter and its affiliates have, from time to time, performed, and may in the future perform, various investment banking services for the Issuer for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Underwriter and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (other related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Issuer.

MISCELLANEOUS

The references to all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is made to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights of the owners thereof. During the period of the offering, copies of drafts of such documents may be examined at the office of the Underwriter; following delivery of the Bonds, copies of such documents may be examined at the principal corporate trust office of the Paying Agent. The information contained in this Official Statement has been compiled from official and other sources deemed to be reliable and while not guaranteed as to completeness or accuracy, is believed to be correct as of this date.

All information regarding the Issuer has been furnished by the Issuer.

* Preliminary, subject to change.

Any statement made in this Official Statement involving matters of opinion or of estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the information presented herein since the date hereof. This Official Statement is not to be construed as a contract or agreement among the Authority, the Issuer, the Paying Agent or the Underwriter and the purchasers or owners of any Bonds.

ADDITIONAL INFORMATION

For any additional information concerning the Issuer, please address Julie G. Keen, 700 Clerk/Finance Director, City of Ruston, P.O. Box 2069, Ruston, LA 71273 (telephone (318) 251-8651). For additional information concerning the Bonds now offered for sale, please address Lucius McGehee, Argent Advisors, Inc., 500 E. Reynolds Drive, Ruston, Louisiana 71270 (telephone: (318) 251-5851).

OFFICIAL STATEMENT CERTIFICATE

At the time of payment for and delivery of the Bonds, the Governing Authority of the Issuer will furnish the Underwriter with a certificate signed by a representative of the Governing Authority to the effect that (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and their activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the Governing Authority believed to be reliable and the Governing Authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer or the Governing Authority between the date of the Official Statement and the date of delivery of the Bonds.

The delivery of this Official Statement has been duly authorized and approved by Issuer.

**CITY OF RUSTON,
STATE OF LOUISIANA**

By: _____
Ronny Walker, Mayor

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APPENDIX "A"

**FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER
AND THE PARISH**

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APPENDIX A

FINANCIAL AND STATISTICAL DATA RELATIVE TO THE CITY AND THE PARISH

Profile of the City of Ruston

The City of Ruston, Parish of Lincoln, State of Louisiana (the "**City**" or "**Issuer**") was incorporated in 1898. It is located in North Central Louisiana at the cross roads of U.S. Highway 167, Interstate 20 and U.S. Highway 80, approximately thirty-five miles south of Arkansas. Ruston is the seat of Lincoln Parish (the "**Parish**"). The current area of the City is approximately 18 square miles.

The City of Ruston has been organized under a Mayor-Board of Aldermen form of government. There is a five (5) member board (the "**Governing Authority**"), with each member selected for four (4) year terms from separate wards of the City. The Mayor is elected at-large for a four (4) year term, is not a member of the Governing Authority, but has veto power over council action.

The City provides a wide range of services including public safety, highways and streets, sanitation, electric, telecommunications, water, and sewer services, airports, ambulance, recreational activities, general administration functions, and others.

The annual budget serves as the foundation for the City's financial planning and control. The Treasurer's Office compiles for the Mayor estimates of revenues and requests for appropriations of the annual budget. Before August 31, the Mayor's budget is submitted to the Council for possible revision and adoption. The Council conducts a public hearing on the budget, which must be adopted by September 30 to become effective October 1. State law provides that in no event shall the total appropriations exceed total anticipated revenues taking into account the estimated surplus or deficit at the end of the current fiscal year. Budgets may be amended during the year with Council approval.

Budgetary control is exercised at the departmental object level, with the exception of salaries, regular and overtime, which are at the line item level. Formal budgetary integration and encumbrance accounting are employed as management control devices during the year.

The City and the Parish have experienced steady population growth from 1970 to 2023 with approximately 22,400 City residents and about 48,400 Parish residents.

The Ruston Sports Complex (the "**Complex**") is a state-of-the-art complex residing on a 185-acre site which became fully operational (indoor/outdoor facilities) in January 2022. The Complex provides quality recreation and sports opportunities for residents and visitors of the City, including regional youth tournaments. The Complex is funded primarily by a one quarter percent sales tax that was passed by the voters of the City in 2016. Tournaments and other activities at the Complex have spurred economic activity since its opening, and has contributed to the significant growth in sales tax collections in the City. See "Sales Tax Collections" herein.

Louisiana Tech University (the "**University**") is a mainstay in the local economy both as the major employer of the area and as a strong partner in the development efforts of the community. There are several firms in the University's business incubator that could become the foundation for a complete transformation of the local market structure by creating new high tech industrial activities in the community.

JP Morgan Chase broke ground on a new \$31 million home lending operations center in the City in November, 2023 to be located on five acres on Woodward Avenue. When the facility opens (anticipated 2025) the center initially will hire approximately 50 new employees, and upon becoming fully operational, up to 200 employees.

In the General Fund, sales taxes represent 66% of the revenues of governmental activities. Because of the increasing trends in retirement costs and health insurance, difficulty to balance the budget will exist now and in the future.

Cash temporarily idle is invested in certificates of deposit, or obligations of the U.S. Treasury. The maturities of the investments range from ninety (90) days to two (2) years.

The City's investment policy is to exercise judgment and care which men of prudence, discretion, and intelligence exercise in the management of their own affairs. Investments are selected as investments, not for speculation, considering the probable safety of the capital, as well as the probable income to be derived. Accordingly, deposits are either insured by federal deposit insurance or collateralized. All of the investments held by the City are classified in the category of lower risk. State statutes require that all public funds should be insured for collateralization. The City's policy is not to have uninsured/uncollateralized funds which it controls.

The City partially retains the risk for property, liability, workers compensation, and general health insurance. As part of this comprehensive plan, resources are being accumulated in the respective funds to meet potential losses. In addition, various risk control techniques including an employee safety program, drug free workplace program with mandatory drug screening for new employees as well as random drug screening for current employees, and pre-employment physicals have been implemented to minimize accident-related losses. The City has third-party coverages subject to self-insured retentions which are more fully described in the notes to the financial statements.

Substantially all employees of the City of Ruston are members of one of the following statewide retirement systems: Municipal Employers Retirement System of Louisiana (MERS), Statewide Firefighter's Retirement System (SFR), or Municipal Police Employee retirement system of Louisiana (MPERS). These systems are multiple employer (cost-sharing), public employee, retirement systems (PER), controlled and administered by separate State appointed Board of trustees. The City of Ruston has no obligation in connection with the employee benefits offered through these plans.

Geographic Location

The City is located on Interstate 20 in North Central Louisiana, approximately sixty (60) miles east of Shreveport, Louisiana. Preceding **Appendix "A"** to this Official Statement is a map which indicates the general location of the City and the Parish.

Population of the City and the Parish

The recent trend in the population of the City and the Parish is shown as follows:

<u>Year</u>	<u>City Population</u>	<u>Parish Population</u>
2024*	22,330	48,243
2023	22,233	47,962
2022	22,282	48,323
2021	22,286	48,415
2020	22,156	48,396
2019	21,976	47,246
2018	22,055	47,356

* Estimated as of July 1, 2024

Source: U.S. Census Bureau.

Default Record

According to the Treasurer of the Governing Authority, the Issuer has never defaulted in the payment of its outstanding bonds or obligations.

Outstanding Short Term Indebtedness

According to the Treasurer of the Governing Authority, the Issuer has no short term indebtedness, other than normal accounts payable or as otherwise stated in this Official Statement.

Audit

Included in **Appendix "C"** hereto is the Comprehensive Annual Financial Report of the Governing Authority for the fiscal year ended September 30, 2024, audited by the Finance Department of the City, and their report, dated as of March 31, 2025, which is included therein. The Comprehensive Annual Financial report pertaining to the Governing Authority which is included in this Official Statement has been included in reliance upon said report; however, such auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The auditors did not perform any procedures relating to any of the information in this Official Statement.

Budget

Included in **Appendix "D"** to this Official Statement is the budget summary of the Governing Authority for the fiscal year ending September 30, 2026.

ECONOMIC INDICATORS

Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State were published in February 5, 2026 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for Lincoln Parish, Louisiana, and the Nation are indicated in the following table:

	<u>Per Capita Personal Income</u>					
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025(O3)*</u>
Lincoln Parish	42,019	46,908	47,336	50,986	53,652	n/a
Louisiana	50,243	54,531	54,501	58,996	61,897	64,500
United States	59,153	64,430	65,470	70,002	73,204	76,513

**Published January 23, 2026*

(The personal income level for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and others. It can also differ from the NIPA estimate because of different data sources and revision schedules.)

Employment

The Louisiana Workforce Commission has issued revised not seasonally adjusted annual average statistics for various employment areas within Louisiana. The revised not seasonally adjusted annual average figures for the Parish and Louisiana were reported as follows:

<u>Year</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
2024	21,507	20,495	1,012	4.7%	4.4%
2023	21,643	20,815	828	3.8%	3.7%
2022	21,456	20,699	757	3.5%	3.7%
2021	21,290	20,350	940	4.4%	5.6%
2020	21,119	19,726	1,393	6.6%	8.6%

Source: Louisiana Workforce Commission. February 20, 2026.

The names of several of the largest employers, their type of business and the approximate number of employees located in the Issuer follow:

	<u>Name of Employer</u>	<u>Type of Business</u>	<u>Approximate No. of Employees</u>
1.	Louisiana Tech University	Education	1,200
2.	Lincoln Parish School Board	Education	1,080
3.	Northern Louisiana Medical Center	Healthcare	525
4.	Grambling State University	Education	500
5.	Louisiana Methodists Childrens' Home	Children/Family Services	350
6.	Green Clinic	Healthcare	325
7.	City of Ruston	Local Government	300
8.	Hunt, Guillot and Associates, LC	Project Management / Engineering Services	270
9.	Ardagh Glass Inc	Glass Manufacturer	220
10.	Origin Bank	Banking	200

Source: Lincoln Parish School Board.

There can be no assurance that any employer listed will continue to be located in the City or continue employment at the level stated.

APPENDIX "B"

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
OF THE BORROWER FOR THE FISCAL YEARS ENDING SEPTEMBER 30, 2025**

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Annual Comprehensive Financial Report

of the
City of Ruston, Louisiana

For the Year Ended September 30, 2025

Mayor
Ronny Walker

Prepared by the Finance Department
Julie Keen
Finance Director

CITY OF RUSTON, LOUISIANA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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INTRODUCTORY SECTION



Mayor Ronny Walker

Board of Aldermen
Carolyn Cage - District 1
Angela Mayfield - District 2
Melanie Lewis - District 3
John Denny - District 4
Bruce Siegmund - District 5

March 31, 2026

Mayor Ronny Walker
Members of the City Council
City of Ruston, Louisiana

Mayor and Members of the City Council:

I am pleased to submit the Annual Comprehensive Financial Report for the year ended September 30, 2025. The financial statements were prepared in conformity with U.S. generally accepted accounting principles (GAAP) and audited 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, by a firm of licensed certified public accountants. I believe this report presents comprehensive information about the City of Ruston's (the City) financial and operating activities during fiscal year 2025 that is useful to taxpayers, citizens, and other interested persons.

This report was prepared by the Finance Department and consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established an 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 City's 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. We assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

In accordance with the Lawason Act, the City Council is required to provide for an annual independent audit of the accounts and financial transactions of the City by a firm of independent certified public accountants duly licensed to practice in the State of Louisiana. The accounting firm of Heard, McElroy and Vestal, LLC was selected by the City to conduct its annual audit. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 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 unmodified opinions that the City's financial statements for the fiscal year ended September 30, 2025, are fairly presented in conformity with GAAP. The independent auditor's 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 compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City's separately issued Single Audit Report.

GAAP requires 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 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 City of Ruston

The City was incorporated in 1898. It is located in North Central Louisiana at the crossroads of U.S. Highway 167, Interstate 20 and U.S. Highway 80, approximately thirty-five miles south of Arkansas. Ruston is the seat of Lincoln Parish. The current area of the City is approximately 21.2 square miles.

The City of Ruston is organized under a Mayor – Board of Aldermen form of government. There is a five-member board, with each member selected for a four-year term from separate districts of the City. The Mayor is elected at large for a four-year term and is not a member of the Council but has veto power over Council action.

The City provides a wide range of services including public safety, highways and streets, sanitation, electric, water, and sewer services, airport, ambulance, recreational activities, general administration functions, and others.

These financial statements present the City (the primary government) and its component units. The component units are included in the City's reporting entity because of the significance of their operational or financial relationships with the City. Included as discretely presented component units are the financial data for the Ruston City Judge and the Ruston City Marshal. They are reported separately within the City's financial statements to emphasize that they are legally separate from the City. Additional information on these legally separate entities can be found in the notes to the financial statements.

Budgetary Control

The annual budget serves as the foundation for the City's financial planning and control. The Treasurer's Office compiles for the Mayor estimates of revenues and requests for appropriations of the annual budget. Before August 31, the Mayor's budget is submitted to the Council for possible revision and adoption. The Council conducts a public hearing on the budget, which must be adopted by September 30 to become effective October 1. State law provides that in no event shall the total appropriations exceed total anticipated revenues considering the estimated surplus or deficit at the end of the current fiscal year. Budgets may be amended during the year with Council approval.

Legal budgetary control for operating budgets is exercised at the department/object class, apart from salaries, regular and overtime, which are at the line-item level. Formal budgetary integration and encumbrance accounting are employed as management control devices during the year. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted.

Local economy

The City is a dynamic, growing area with a proud past and a future filled with the promise of continued growth. The City of Ruston and Lincoln Parish have experienced steady population growth from 1970 to 2025 with approximately 22,400 City residents and 48,400 parish residents. The past several years have seen a period of extraordinary growth, as evidenced by the sharp increase in new home construction and large commercial construction projects.

The Tax Increment District provides an economic growth base for the City and parish. Sales tax revenue of the City has continued to increase as well.

The Ruston Sports Complex is a state-of-the-art complex residing on a 185-acre site. The Complex provides quality recreation and sports opportunities for residents of Ruston as well as visitors to the City. The family-oriented sports destination is equipped with baseball, softball, tennis, football and soccer fields as well as basketball, volleyball, and pickle ball courts as well as walking/biking trails, playgrounds, and a stocked pond.

Louisiana Tech University is a mainstay in the local economy both as a major employer of the area and as a strong partner in the development efforts of the community. With our relationship with Louisiana Tech, Ruston is positioned to be a key player in the technology sector development along the I-20 corridor. The City of Ruston provides many amenities while keeping a small town feel attractive to many executives and families relocating to the area for employment.

Long-term financial planning

Sales taxes revenues have increased over the past few years, representing 62% of the revenues from governmental activities. Because of the increasing trends in retirement costs and health insurance, difficulty to balance the budget will exist now and in the future.

Cash management policies and practices

Cash temporarily idle during the year is invested in certificates of deposit, or obligations of the U.S. Treasury. The maturities of the investments range from 90 days to one year.

The City's investment policy is to exercise judgment and care in the management of City investments. Investments are selected as investments, not for speculation, considering the probable safety of the capital, as well as the probable income to be derived. Accordingly, deposits are either insured by federal depository insurance or collateralized. All investments held by the City are classified in the category of lowest risk. State statutes require that all public funds should be insured or collateralized. The City's policy is not to have uninsured/uncollateralized funds which it controls.

Risk management

The City partially retains the risk for property, liability, workers compensation, and general health insurance. As part of this comprehensive plan, resources are accumulated in the respective funds to meet potential losses.

In addition, various risk control techniques including an employee safety program, drug free workplace program with mandatory drug screening for new employees as well as random drug screening for current employees, and pre-employment physicals have been implemented to minimize accident-related losses. The City has third-party coverages subject to self-insured retentions which are more fully described in the notes to the financial statements.

Pension and other postemployment benefits

Substantially all full-time employees of the City of Ruston are members of one of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana (MERS), Statewide Firefighter's Retirement System (FRS), or Municipal Police Employees Retirement System of Louisiana (MPERS). These systems are multiple employer (cost-sharing), public employee retirement systems, controlled and administered by separate State appointed board of trustees. Additional information on the City's pension arrangements and postemployment benefits can be found in the notes to the financial statements.

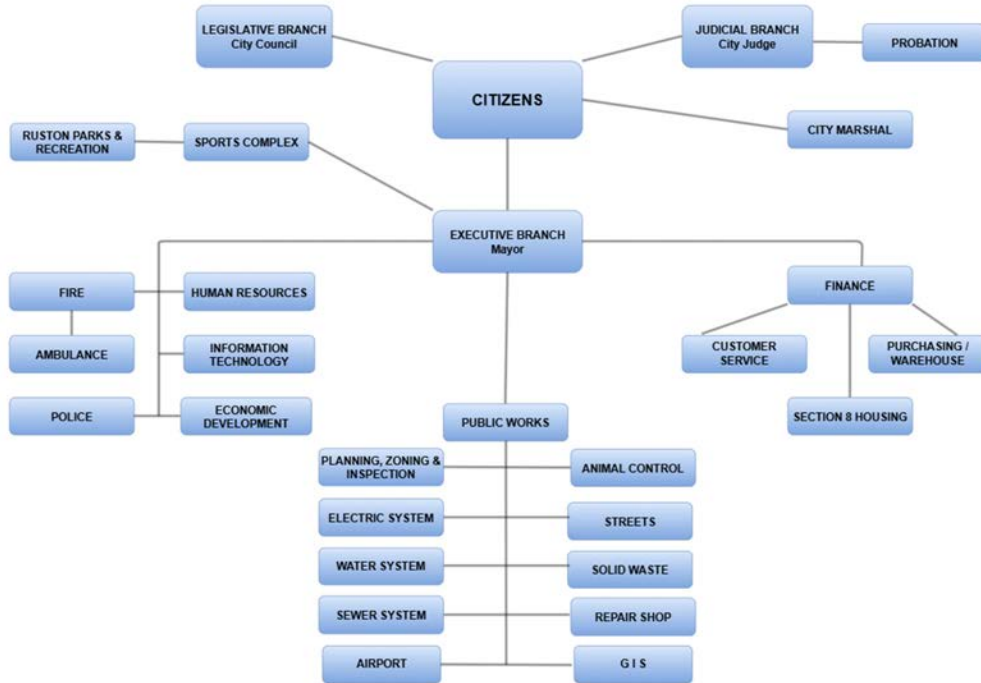
The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and the City Council for their unfailing support of excellence in financial reporting and fiscal integrity.

Sincerely,



Julie Keen
Finance Director

CITY OF RUSTON, LOUISIANA
ORGANIZATION CHART



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CITY OF RUSTON, LOUISIANA

ELECTED OFFICIALS

Mayor
Ronny Walker

City Council

Carolyn Cage	Ward 1
Angela Mayfield	Ward 2
Melanie Lewis	Ward 3
John Denny	Ward 4
Bruce Siegmund	Ward 5

FINANCIAL SECTION



REGIONS TOWER
333 TEXAS STREET, SUITE 1525 | SHREVEPORT, LOUISIANA 71101
318.429.1525 (P) | 318.429.2124 (F)

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor Ronny Walker
and members of the City Council
City of Ruston, 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 Ruston, Louisiana, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Ruston, Louisiana'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 Ruston, Louisiana, as of September 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States (*Government Auditing Standards*). 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 Ruston, 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Ruston, 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.

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 GAAS 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 GAAS 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 Ruston, 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 Ruston, 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.

We did not audit the financial statements of the Ruston City Judge's Office and the Ruston City Marshal's Office, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it related to the amounts included for the Judge and the Marshal, is based on the reports of the other auditors. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis; budgetary comparison schedules; schedule of funding progress, other post-employment benefits; schedule of the employer's proportionate share of net pension liability; and schedule of employer's pension contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 Ruston, Louisiana's basic financial statements. The schedule of compensation, benefits, and other payments to elected officials; schedule of justice system funding – receiving entity; and combining fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund schedules; schedule of compensation, benefits and other payments to elected officials; and justice funding schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, this information is 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 section 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.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report, dated March 31, 2026, on our consideration of the City of Ruston, Louisiana'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 of Ruston, Louisiana'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 of Ruston, Louisiana's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor we have issued a report dated March 31, 2026, on the results of our statewide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's statewide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

Heard, McElroy & Vestal, LLC
Shreveport, Louisiana
March 31, 2026

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

We offer readers of the City of Ruston's financial statements this narrative overview and analysis of the financial activities of the City of Ruston for the fiscal year ended September 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the year ended September 30, 2025, include the following:

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows by \$255.9 million (net position).
- The City's total net position increased by \$23.2 million. Net position of governmental activities increased by \$21.9 million and net position of business-type activities increased by \$1.3 million.
- Total net position of governmental activities was \$136.2 million and included unrestricted net position of (\$32.0) million which was primarily a result of GASB 68 *Accounting and Financial Reporting for Pensions* that requires recognizing the actuarial determined pension liability of \$20.1 million. Also required to be reported by GASB 75 *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions* (OPEB) was the City's post-employment benefit obligation of \$15.1 million.
- The City's governmental funds reported combined ending fund balances of \$38.4 million, a decrease of \$6.5 million from what was reported in prior year. This decrease is primarily due to cost of capital projects. Ending fund balance is comprised of (\$5.2) million unassigned; \$7.3 million assigned for subsequent years' expenditures; and \$36.3 million restricted. This restricted amount includes \$14.9 million restricted to fund ongoing construction projects, \$12.4 million restricted by sales tax ordinances, \$5.3 million for debt covenants, (\$49,000) restricted for Section 8 housing, \$3.6 million restricted by ordinance for use by RPAR, and \$183,000 assigned for inventories and prepaid items.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$3.3 million.

Overview of the Financial Statements

This Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the City of Ruston's basic financial statements. The City's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the City of Ruston's finances, in a manner similar to private-sector business.

The statement of net position presents information on all the City's assets and deferred outflows of resources less liabilities and deferred inflows of resources which results in net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The statement of net position and the statement of activities distinguish functions of the City that are principally supported by taxes, intergovernmental revenues, and charges for services (governmental activities) and other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The City's governmental activities include general government, public safety, public works, and cultural and recreation. The business-type activities of the City include electric, water, and sewer systems, sports complex, telecommunication, airport and ambulance operations.

Not only do the government-wide financial statements include the City itself which is the primary government, but also its component units, Ruston City Judge and Ruston City Marshal. Although these component units are legally separate, their operational or financial relationship with the City makes the City financially accountable for them. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Ruston, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into two categories: governmental funds and proprietary funds.

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

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

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

The City maintains 15 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balance for the General Fund, 1968 Sales Tax Special Revenue Fund, 1985 Sales Tax Special Revenue Fund, 1990 Sales Tax Special Revenue Fund, 2016 Sales Tax Special Revenue Fund, Ruston EDD#1 Sales Tax Special Revenue Fund, Cooktown EDD Sales Tax Special Revenue Fund, Power & Water EDD Sales Tax Special Revenue Fund, I-20 Tax Increment District Fund, and Moving Ruston Forward (MRF) Capital Project Fund, all of which are considered to be major funds. Data for the other 5 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund and certain special revenue funds. Budgetary comparison schedules have been provided elsewhere in this report to demonstrate compliance with these budgets.

Proprietary funds - The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. The City uses enterprise funds to account for its electric, water, and sewer systems; and sports complex, telecommunication, airport, and ambulance services. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its workmen's compensation insurance, health insurance, purchasing and warehouse, and general & auto liability insurance services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. Proprietary fund financial statements provide separate information for the electric, water, and sewer systems and sports complex, which are considered major funds of the City of Ruston. Data from the other proprietary funds are also presented although they are not considered major funds.

The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Notes to the Basic 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.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's compliance with budgets for its major funds.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor proprietary funds, and internal service funds are presented immediately following the required supplementary information on pensions and budgetary comparisons.

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

Financial Analysis of Government-Wide Activities

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 of Ruston, assets exceeded liabilities by \$255.9 million at the close of the most recent fiscal year.

The largest portion of the City of Ruston's net position, totaling approximately \$252 million, reflects its net investment in capital assets. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's net investment in 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.

	Net Position September 30, 2025 and 2024					
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current & other assets	\$50,374,005	\$59,770,491	\$16,295,997	\$15,594,152	\$66,670,002	\$75,364,643
Capital assets	199,851,572	182,445,859	124,974,107	126,972,611	324,825,679	309,418,470
Total assets	250,225,577	242,216,350	142,566,763	142,566,763	391,495,681	384,783,113
Deferred outflows of resources	4,718,076	5,324,756	-	-	4,718,076	5,324,756
Total assets & deferred outflows of resources	254,943,653	247,541,106	141,270,104	142,566,763	396,213,757	390,107,869
Current & other liabilities	7,545,211	11,047,525	13,610,168	14,566,964	21,155,379	25,614,489
Long-term liabilities	108,253,194	120,931,409	7,997,875	9,658,430	116,251,069	130,589,839
Total liabilities	115,798,405	131,978,934	21,608,043	24,225,394	137,406,448	156,204,328
Deferred inflows of resources	2,939,506	1,271,152	-	-	2,939,506	1,271,152
Total liabilities & deferred inflows of resources	118,737,911	133,250,086	21,608,043	24,225,394	140,345,954	157,475,480
Net position:						
Net investment in capital assets	132,846,572	109,065,859	118,865,421	119,269,928	251,711,993	228,335,787
Restricted	35,401,041	42,453,026	-	-	35,401,041	42,453,026
Unrestricted	(32,041,873)	(37,227,865)	796,634	(928,559)	(31,245,239)	(37,344,639)
Total net position	<u>\$136,205,740</u>	<u>\$114,291,021</u>	<u>\$119,662,057</u>	<u>\$118,341,371</u>	<u>\$255,867,797</u>	<u>\$232,632,385</u>

14% of total net position represents resources that are subject to external restriction on how they may be used. Accounts reserved by external restrictions account for the total of restricted net position. Except for the deficit in the unrestricted net position of the governmental-type activities, at the end of the current fiscal year, the City of Ruston is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The City of Ruston's net position increased by \$23 million during the current fiscal year. This increase is primarily related to increases in capital assets.

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

Change in Net Position
For the Years Ended September 30, 2025 and 2024

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Program revenues:						
Charges for services	\$2,836,172	\$2,742,339	\$41,985,560	\$39,787,902	\$44,821,732	\$42,530,241
Capital grants & contributions	770,399	8,749,300	1,715,179	902,664	2,485,578	9,651,964
General revenues:						
Property tax	1,316,671	1,257,569	-	-	1,316,671	1,257,569
Sales tax	31,428,886	29,784,227	-	-	31,428,886	29,784,227
Other tax	946,106	978,513	-	-	946,106	978,513
Other	11,187,735	7,889,912	1,850,537	894,939	13,038,272	8,784,851
Total revenues	<u>48,485,969</u>	<u>51,401,860</u>	<u>45,551,276</u>	<u>41,585,505</u>	<u>94,037,245</u>	<u>92,987,365</u>
Expenses:						
General government	4,602,764	7,990,967	-	-	4,602,764	7,990,967
Public safety	10,760,803	14,200,236	-	-	10,760,803	14,200,236
Public works	11,627,911	9,653,930	-	-	11,627,911	9,653,930
Cultural & recreation	665,892	1,163,302	-	-	665,892	1,163,302
Ruston City Judge & Ruston City Marshal	697,638	621,483	-	-	697,638	621,483
Interest on debt	2,744,284	2,150,979	-	-	2,744,284	2,150,979
Bond issuance cost	(10,231)	616,921	-	-	(10,231)	616,921
Electric System	-	-	22,620,385	20,565,211	22,620,385	20,565,211
Water System	-	-	3,395,959	3,365,572	3,395,959	3,365,572
Sewer System	-	-	4,104,085	4,059,580	4,104,085	4,059,580
Sports Complex	-	-	5,409,462	5,304,829	5,409,462	5,304,829
Telecommunication	-	-	430,352	618,977	430,352	618,977
Airport	-	-	551,972	545,890	551,972	545,890
Ambulance service	-	-	3,200,559	2,928,050	3,200,559	2,928,050
Total expenses	<u>31,089,060</u>	<u>36,397,817</u>	<u>39,712,774</u>	<u>37,388,109</u>	<u>70,801,835</u>	<u>73,785,926</u>
Excess before transfers	17,396,909	15,004,043	5,838,502	4,197,396	23,235,410	19,201,439
Transfers	4,517,815	5,539,685	(4,517,815)	(5,539,685)	-	-
Change in net position	21,914,719	20,543,728	1,320,686	(1,342,289)	23,235,410	19,201,439
Net position beginning of year	114,291,021	93,747,293	118,341,371	119,683,660	232,632,392	213,430,951
Net position end of year	<u>\$136,205,740</u>	<u>\$114,291,021</u>	<u>\$119,662,057</u>	<u>\$118,341,371</u>	<u>\$255,867,797</u>	<u>\$232,633,385</u>

Governmental Activities

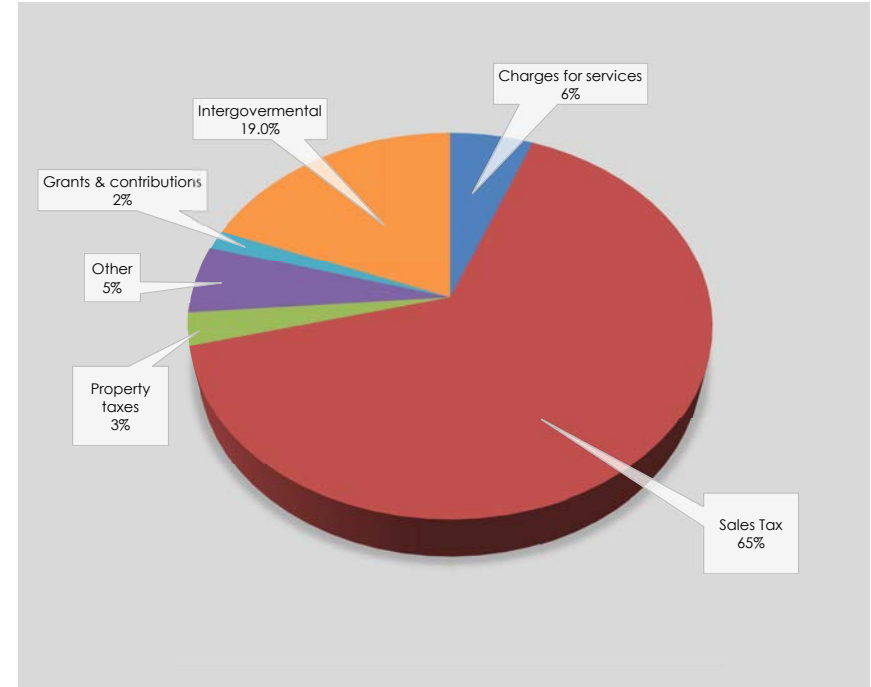
Revenues for the City's governmental activities for the year ended September 30, 2025, were \$48.5 million compared to \$51.4 million in 2024.

Program revenues for governmental activities decreased by \$7.9 million in 2025. The decrease is attributable to a decrease in capital grant revenue recognized in 2025 as

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

projects were completed. General revenues increased by \$5.0 million from an increase in intergovernmental revenues.

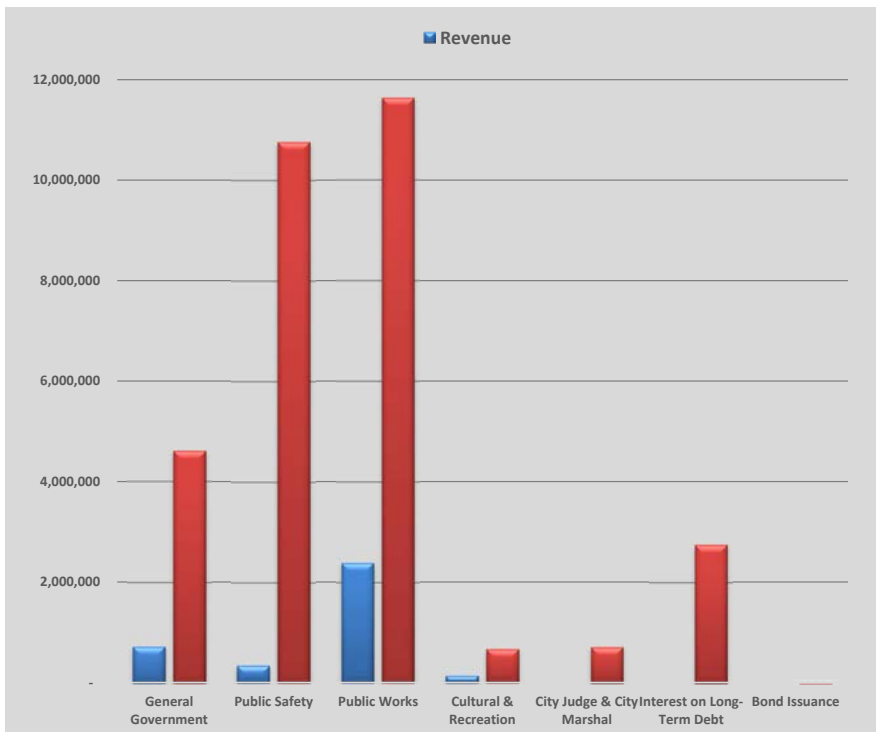
Revenue by Source – Governmental Activities



CITY OF RUSTON, LOUISIANA
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 SEPTEMBER 30, 2025

The City's largest programs are general government, public safety, and public works. The graph below shows expenses and program revenues generated by governmental activities:

Expenses and Program Revenues – Governmental Activities



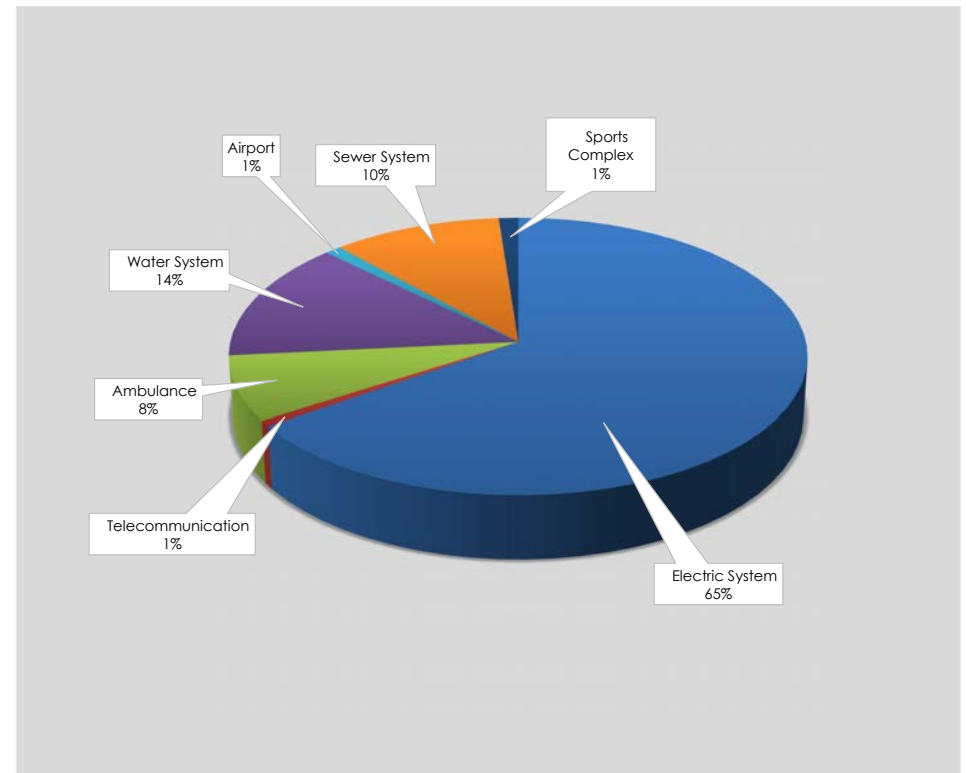
The cost of all governmental activities this year was \$31.1 million, a decrease of \$5.3 million from 2024. This decrease is predominantly due to decrease in costs related to capital projects as well as operation expenses of the City.

CITY OF RUSTON, LOUISIANA
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 SEPTEMBER 30, 2025

Business-Type Activities

Total revenues for the City's business-type activities were \$43.7 million in 2025, an increase of \$2.1 million from 2024. This increase is primarily due to increases in electric and water utility rates.

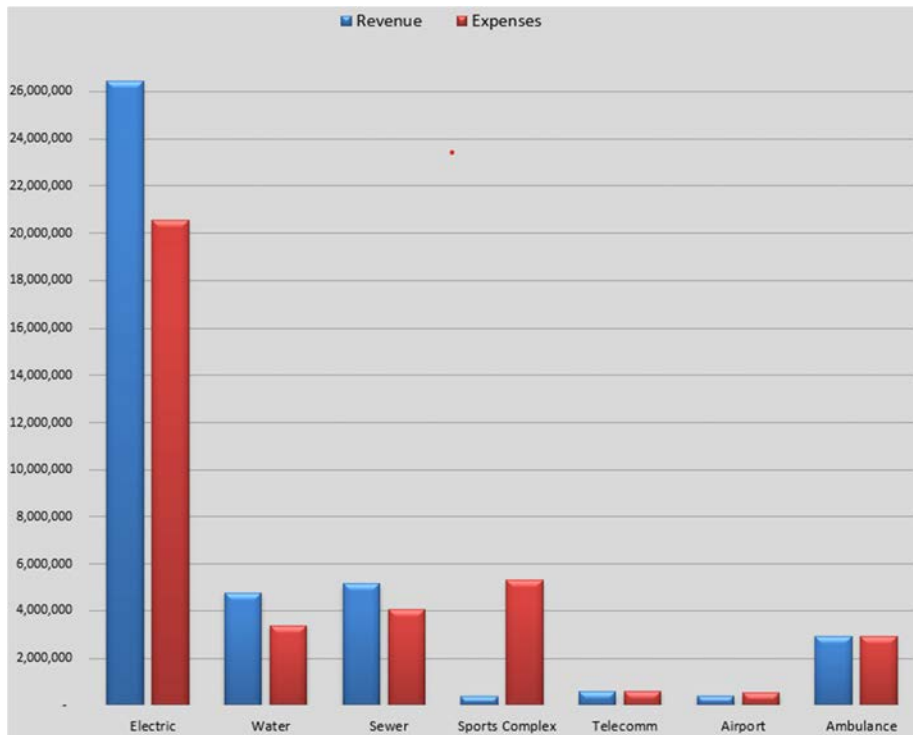
Revenue by Source – Business-Type Activities



Expenses and Program Revenues – Business-Type Activities

The costs of these activities were \$39.7 million, an increase of \$2.3 million from 2024. This increase is primarily related to higher operational costs in the Electric System.

Expenses and Program Revenues – Business-Type Activities



Financial Analysis of the City of Ruston's Funds

Governmental Funds

As noted earlier, the City of Ruston 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. Unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

- The General Fund is the primary operating fund of the City of Ruston. At the end of the current fiscal year, fund balance of the General Fund was \$10.8 million. The fund balance of the General Fund increased by \$528,520.
- The 1968 Sales Tax Fund had a total fund balance of \$375,791, all of which was restricted for its specified purposes. Fund balance decreased \$7,657 as a result of a timing difference in the distribution of prior year sales tax collections.
- The 1985 Sales Tax Fund had an unassigned total fund balance of (\$39,756). Fund balance increased \$26,502 as a result of a timing difference in the distribution of prior year sales tax collections.
- The 1990 Sales Tax Fund had a total fund balance of \$871,409, all of which was restricted for its specified purpose. Fund balance decreased \$7,904 as a result of a timing difference in the distribution of prior year sales tax collections.
- The 2016 Sales Tax Fund had a total fund balance of \$8.5 million all of which was restricted for its specified purpose. Fund balance decreased \$1 million as a result of street overlay projects.
- The Ruston EDD#1 Sales Tax Fund had a total fund balance of \$2.7 million all of which was restricted for its specific purpose. Fund balance decreased \$192,273 as a result of a timing difference in the distribution of prior year sales tax collections.
- Cooktown EDD Sales Tax Fund had a total fund balance of \$5,272, all of which was restricted for its specific purpose. Fund balance increased \$1,578 as a result of the net effect of a timing difference in the distribution of prior year sales tax collections and payments to the developer.
- Power & Water EDD Sales Tax Fund had a total fund balance of \$58, all of which was restricted for its specific purpose. Fund balance decreased \$1,478 as a result of the net effect of a timing difference in the distribution of prior year sales tax collections.
- The I-20 TID Fund had an unassigned total fund balance of (\$743,876). Fund balance increased \$232,576 as a result of increased spending towards I-20 Service Road construction projects.
- The Moving Ruston Forward Fund had an unassigned total fund balance of (\$7.8) million. Fund balance remained flat throughout the year.

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

Proprietary funds

The City of Ruston's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

- The unrestricted net position of the Electric System was (\$39.6) million. Total net position for the Electric System decreased \$8.3 million as a result of transfers to other funds.
- The unrestricted net position for the Water System was \$19.8 million. Total net position for the Water System increased \$5.1 million.
- The unrestricted net position for the Sewer System was \$18.8 million. Total net position for the Sewer System increased \$3 million.
- The unrestricted net position for the Sports Complex was (\$1.8) million. Total net position for the Sports Complex decreased \$3.8 million.

General Fund Budgetary Highlights

The budget policy of the City of Ruston complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S. 39:1301 et seq.).

The original budget for the General Fund of the City of Ruston was adopted on September 8, 2024. During the year, the City Council revised the City's budget once. The major differences between the original budget and the final budget were adjustments related to the timing of grant-related capital projects.

Capital Assets and Debt Administration

Capital Assets

The City of Ruston's gross investment in capital assets as of September 30, 2025, was \$325 million, net of depreciation. This investment in capital assets includes land, buildings, improvements, streets, drainage, furniture and equipment, and construction in progress.

The following table shows capital assets at September 30, 2025 and 2024:

	Capital Assets (Net of depreciation)					
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Land	\$ 17,429,230	\$ 17,433,745	\$ 12,668,435	\$ 12,507,562	\$ 30,097,665	\$ 29,941,307
Buildings & structures	8,122,518	7,940,670	27,510,499	27,427,405	35,633,017	35,368,075
Improvements other than buildings	48,658,034	35,384,745	61,472,275	61,564,256	110,130,309	96,949,001
Equipment	76,578,694	54,058,383	20,182,386	21,409,747	96,761,080	75,468,130
Infrastructure	11,262,918	11,728,253	-	-	11,262,918	11,728,253
Construction in progress	37,800,178	55,900,061	3,140,506	4,063,642	40,940,684	59,963,703
Total capital assets	<u>\$199,851,573</u>	<u>\$182,445,859</u>	<u>\$124,974,104</u>	<u>\$126,972,611</u>	<u>\$324,825,673</u>	<u>\$309,418,470</u>

Long-Term Debt

At the end of the current fiscal year, the City of Ruston had total debt outstanding of \$73.1 million. The following table summarizes bonds outstanding at September 30, 2025 and 2024:

	Outstanding Debt					
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue bonds	\$67,005,000	\$73,380,000	\$ -	\$ -	\$67,005,000	\$73,380,000
Refunding sewer bonds	-	-	1,210,000	2,395,000	1,210,000	2,395,000
Revolving loans	-	-	4,898,683	5,307,683	4,898,683	5,307,683
Total outstanding debt	<u>\$67,005,000</u>	<u>\$73,380,000</u>	<u>\$6,108,683</u>	<u>\$7,702,683</u>	<u>\$73,113,683</u>	<u>\$81,082,683</u>

For additional information regarding capital assets and long-term debt, see Notes 6 and 8, respectively, in the Notes to the Basic Financial Statements.

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for fiscal year 2025 was presented to the City Council:

- The plan is designed to continue supporting the following broadly stated objectives: (1) to improve current level of services to our citizens;(2) to continue improving City facilities and infrastructure; (3) to provide continuous support of residential expansion and economic development; and (4) to maintain and improve the quality of life for our citizens.
- For fiscal year 2025, the City originally budgeted a 6.0% increase in sales tax dollars compared to 2024.

CITY OF RUSTON, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

- Total expenditures were budgeted to be up \$3.9 million (5%) from prior year primarily due to several large capital projects beginning in fiscal year 2025 as well as the continued rising cost of materials and supplies. Health insurance costs increased slightly from 2024. Property tax continues to increase despite the City not rolling forward its millage rates in 2024 due to new construction added to the tax roll each year during this period of extraordinary growth. The next property reassessment year will be 2028.

Requests for information

This financial report is designed to provide a general overview of the City of Ruston's finances for all those with an interest in the City of Ruston's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Julie Keen, City of Ruston Treasurer's Office, 401 North Trenton Street, Ruston, LA 71270 or by calling (318) 251-8651.

BASIC FINANCIAL STATEMENTS

CITY OF RUSTON, LOUISIANA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	\$ 11,494,261	\$ 2,382,360	\$ 13,876,620	\$ 2,973,739
Investments	21,228,128	1,257,561	22,485,690	-
Receivables, net	4,043,806	3,179,960	7,223,766	334
Unbilled revenues	71,111	1,565,142	1,636,253	-
Due from other governments	-	-	-	15,750
Internal balances, net	8,768,792	-	8,768,792	-
Inventories	177,634	6,454,545	6,632,179	-
Prepaid items	10,118	13,524	23,642	1,155
Right to use leased assets, net of amortization	4,580,155	1,442,905	6,023,060	-
Capital assets:				
Land and construction in progress	55,229,408	15,808,941	71,038,349	-
Other capital assets, net of depreciation	144,622,164	109,165,166	253,787,330	276,344
Total assets	<u>250,225,577</u>	<u>141,270,104</u>	<u>391,495,681</u>	<u>3,267,322</u>
Deferred outflow of resources	4,718,076	-	4,718,076	15,206
LIABILITIES				
Accounts payable	3,820,757	3,073,341	6,894,098	12,665
Accrued liabilities	1,971,857	156,173	2,128,030	6,777
Internal balances, net	-	8,768,792	8,768,792	-
Claims	1,244,605	-	1,244,605	-
Customer deposits	-	1,547,099	1,547,099	-
Accrued interest	498,966	45,556	544,522	-
Unearned revenue	9,026	19,206	28,232	-
Non-current liabilities:				
Due within one year	8,080,808	2,222,049	10,302,857	-
Due in more than one year	65,015,021	5,775,826	70,790,847	-
Net pension liability	20,058,672	-	20,058,672	169,776
Post employment benefit obligation	15,098,693	-	15,098,693	-
Total liabilities	<u>115,798,405</u>	<u>21,608,043</u>	<u>137,406,448</u>	<u>189,218</u>
Deferred inflow of resources	2,939,506	-	2,939,506	52,798
NET POSITION				
Invested in capital assets, net of related debt	132,846,572	118,865,421	251,711,993	276,344
Restricted for:				
Sales Tax Funds	12,391,053	-	12,391,053	-
I-20 TID Fund	14,126,334	-	14,126,334	-
Moving Ruston Forward Fund	-	-	-	-
Sports Complex Phase II Fund	5,308,366	-	5,308,366	-
Ruston Parks and Recreation Fund	3,624,172	-	3,624,172	-
Section 8 Housing Voucher Fund	(48,885)	-	(48,885)	-
Ruston City Marshal	-	-	-	67,554
Unrestricted	(32,041,873)	796,634	(31,245,239)	2,696,614
Total net position	<u>\$ 136,205,740</u>	<u>\$ 119,662,057</u>	<u>\$ 255,867,797</u>	<u>\$ 3,040,512</u>

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CITY OF RUSTON, LOUISIANA
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2025

	Program Revenues			Net (Expenses) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	
Primary Government:							
Governmental activities:							
General government	\$ 4,602,762	\$ 500,069	\$ -	\$ 225,523	\$ (3,877,170)	\$ -	\$ (3,877,170)
Public safety	10,760,803	323,118	-	28,296	(10,409,389)	-	(10,409,389)
Public works	11,627,911	1,870,046	-	516,580	(9,241,285)	-	(9,241,285)
Cultural and recreation	665,892	142,939	-	-	(522,953)	-	(522,953)
Ruston City Judge and City Marshal	697,638	-	-	-	(697,638)	-	(697,638)
Interest on long-term debt	2,744,284	-	-	-	(2,744,284)	-	(2,744,284)
Bond issuance costs	(10,231)	-	-	-	10,231	-	10,231
Total governmental activities	<u>31,089,060</u>	<u>2,836,172</u>	<u>-</u>	<u>770,399</u>	<u>(27,482,489)</u>	<u>-</u>	<u>(27,482,489)</u>
Business-type activities:							
Electric System	22,620,385	28,418,791	-	69,500	-	5,867,906	5,867,906
Water System	3,395,959	5,078,324	-	984,254	-	2,666,619	2,666,619
Sewer System	4,104,085	4,321,151	-	255,190	-	472,256	472,256
Sports Complex	5,409,462	528,139	-	-	-	(4,881,323)	(4,881,323)
Telecommunication	430,352	304,123	-	-	-	(126,229)	(126,229)
Airport	551,972	27,699	-	406,235	-	(118,038)	(118,038)
Ambulance	3,200,559	3,307,333	-	-	-	106,774	106,774
Total business-type activities	<u>39,712,774</u>	<u>41,985,560</u>	<u>-</u>	<u>1,715,179</u>	<u>-</u>	<u>3,987,965</u>	<u>3,987,965</u>
Total primary government	<u>70,801,834</u>	<u>44,821,732</u>	<u>-</u>	<u>2,485,578</u>	<u>(27,482,489)</u>	<u>3,987,965</u>	<u>(23,494,524)</u>
Component units:							
Ruston City Judge	768,668	368,602	558,577	-	-	-	\$ 158,511
Ruston City Marshal	2,132,358	1,631,735	524,392	-	-	-	23,769
Total component units	<u>\$ 2,901,026</u>	<u>\$ 2,000,337</u>	<u>\$ 1,082,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,280</u>
General revenues:							
Taxes:							
Property taxes				1,316,671	-	1,316,671	-
Sales taxes:							
General purpose				19,269,846	-	19,269,846	-
Recreation facilities and programs				734,188	-	734,188	-
Street and drainage facilities				600,000	-	600,000	-
Fire protection				2,353,995	-	2,353,995	-
Police protection				2,353,995	-	2,353,995	-
Drug prevention programs				50,000	-	50,000	-
Debt service				6,066,860	-	6,066,860	-
Other				946,106	-	946,106	-
Intergovernmental				9,399,644	-	9,399,644	-
Investment earnings				1,328,108	83,554	1,411,662	119,017
Rent				4,054	162,801	166,855	-
Miscellaneous				205,063	30,714	235,777	8,193
Proceeds from sale of assets				250,866	1,573,468	1,824,334	-
Transfers				4,517,815	(4,517,815)	-	-
Total general revenues and transfers				<u>49,397,211</u>	<u>(2,667,278)</u>	<u>46,729,933</u>	<u>127,210</u>
Change in net position				21,914,719	1,320,687	23,235,406	309,490
Net position - beginning				114,291,021	118,341,370	232,632,391	2,731,022
Net position - ending				<u>\$ 136,205,740</u>	<u>\$ 119,662,057</u>	<u>\$ 255,867,797</u>	<u>\$ 3,040,512</u>

See accompanying notes to basic financial statements.

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CITY OF RUSTON, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	General	1968 Sales Tax	1985 Sales Tax	1990 Sales Tax	2016 Sales Tax
ASSETS					
Cash and cash equivalents	\$ 1,273,120	\$ 6,746	\$ -	\$ -	\$ 6,914,410
Investments	5,319,091	-	-	-	-
Receivables, net	737,846	354,640	531,960	354,641	531,960
Unbilled revenues	71,111	-	-	-	-
Due from other funds	17,738,163	571,769	-	517,231	1,469,863
Inventories	177,634	-	-	-	-
Prepaid items	5,118	-	-	-	-
Total assets	<u>\$ 25,322,083</u>	<u>\$ 933,155</u>	<u>\$ 531,960</u>	<u>\$ 871,871</u>	<u>\$ 8,916,233</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 1,515,820	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	1,189,235	-	-	-	434,000
Due to other funds	11,835,238	557,364	571,715	462	54
Unearned revenue	-	-	-	-	-
Total liabilities	<u>14,540,293</u>	<u>557,364</u>	<u>571,715</u>	<u>462</u>	<u>434,054</u>
Fund Balances:					
Nonspendable:					
Inventories	177,634	-	-	-	-
Prepaid items	5,118	-	-	-	-
Spendable:					
Restricted	-	375,791	(39,756)	871,409	8,482,179
Assigned	7,260,369	-	-	-	-
Unassigned	3,338,669	-	-	-	-
Total fund balances	<u>10,781,790</u>	<u>375,791</u>	<u>(39,756)</u>	<u>871,409</u>	<u>8,482,179</u>
Total liabilities and fund balances	<u>\$ 25,322,083</u>	<u>\$ 933,155</u>	<u>\$ 531,960</u>	<u>\$ 871,871</u>	<u>\$ 8,916,233</u>

CITY OF RUSTON, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Ruston EDD#1 Sales Tax	Cooktown EDD Sales Tax	Power & Water EDD Sales Tax	I-20 TID	Moving Ruston Forward	Nonmajor Governmental	Total Governmental
Cash and cash equivalents	\$ 2,652,123	\$ 47,831	\$ 8,900	\$ 154,558	\$ 647	\$ 239,223	\$ 11,297,557
Investments	-	-	-	-	-	15,221,269	20,540,360
Receivables, net	228,508	11,604	1,295	-	-	1,290,384	4,042,838
Unbilled revenues	-	-	-	-	-	-	71,111
Due from other funds	-	-	-	2,545,832	4,400	7,948,851	30,796,110
Inventories	-	-	-	-	-	-	177,634
Prepaid items	-	-	-	-	-	-	5,118
Total assets	<u>\$ 2,880,632</u>	<u>\$ 59,435</u>	<u>\$ 10,195</u>	<u>\$ 2,700,389</u>	<u>\$ 5,047</u>	<u>\$ 24,699,727</u>	<u>\$ 66,930,729</u>
Liabilities:							
Accounts payable	\$ -	\$ 31,731	\$ 10,137	\$ 2,196,077	\$ -	\$ 56,131	\$ 3,809,898
Accrued liabilities	64,966	-	-	271,620	-	7,669	1,967,489
Due to other funds	119,508	22,432	-	976,568	7,758,997	879,793	22,722,131
Unearned revenue	-	-	-	-	-	9,026	9,026
Total liabilities	<u>184,474</u>	<u>54,163</u>	<u>10,137</u>	<u>3,444,265</u>	<u>7,758,997</u>	<u>952,620</u>	<u>28,508,546</u>
Fund Balances:							
Nonspendable:							
Inventories	-	-	-	-	-	-	177,634
Prepaid items	-	-	-	-	-	-	5,118
Spendable:							
Restricted	2,696,158	5,272	58	-	-	23,747,107	36,138,219
Assigned	-	-	-	-	-	-	7,260,369
Unassigned	-	-	-	(743,876)	(7,753,950)	-	(5,159,157)
Total fund balances	<u>2,696,158</u>	<u>5,272</u>	<u>58</u>	<u>(743,876)</u>	<u>(7,753,950)</u>	<u>23,747,107</u>	<u>38,422,182</u>
Total liabilities and fund balances	<u>\$ 2,880,632</u>	<u>\$ 59,435</u>	<u>\$ 10,195</u>	<u>\$ 2,700,389</u>	<u>\$ 5,047</u>	<u>\$ 24,699,727</u>	<u>\$ 66,930,729</u>

See accompanying notes to basic financial statements.

See accompanying notes to basic financial statements.

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

Fund balance - governmental funds \$ 38,422,182

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

Governmental capital assets	\$ 249,460,841	
Accumulated depreciation	<u>(49,609,269)</u>	199,851,572

Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

Right to use assets at historical cost	6,627,473	
Accumulated amortization	<u>(2,047,318)</u>	4,580,155

Deferred outflows and inflows of resources are not available to pay current period expenditures and therefore are not reported in governmental funds.

Deferred outflow of resources related to pensions	4,718,076	
Deferred inflow of resources related to pensions	<u>(2,939,506)</u>	1,778,570

Net pension liability in MERS, FRS and MPERS (20,058,672)

Unfunded post employment benefit obligations are not financial resources and therefore are not reported in the funds (15,098,693)

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NonLong-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	(498,966)	
Bonds, notes and loans payable	(67,005,000)	
Lease liability	(4,939,289)	
Compensated absences	<u>(1,151,540)</u>	(73,594,795)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities. Capital assets and compensated absences are excluded from this number as they have already been taken into consideration in line items above.

325,421

Net position - governmental activities \$ 136,205,740

CITY OF RUSTON, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2025

CITY OF RUSTON, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2025

	<u>General</u>	<u>1968 Sales Tax</u>	<u>1985 Sales Tax</u>	<u>1990 Sales Tax</u>	<u>2016 Sales Tax</u>
REVENUES					
Taxes:					
Property	\$ 1,316,671	\$ -	\$ -	\$ -	\$ -
Sales	-	4,410,824	6,646,830	4,410,824	6,515,552
Other	946,106	-	-	-	-
Licenses and permits	435,359	-	-	-	-
Intergovernmental	5,560,419	-	-	-	-
Charges for services	1,879,542	-	-	-	-
Fines and forfeitures	378,332	-	-	-	-
Investment earnings	181,127	489	-	-	140,548
Rent	2,654	-	-	-	-
Grants	770,399	-	-	-	-
Miscellaneous	204,963	-	-	-	-
Total revenues	<u>11,675,572</u>	<u>4,411,313</u>	<u>6,646,830</u>	<u>4,410,824</u>	<u>6,656,100</u>
EXPENDITURES					
Current:					
General government	6,940,970	980	738	738	670
Public safety	13,892,837	-	-	-	-
Public works	14,699,125	-	-	-	-
Culture and recreation	-	-	-	-	-
City Judge and City Marshal	681,572	-	-	-	-
Debt service:					
Principal	-	-	-	-	1,745,000
Interest and other charges	-	-	-	-	1,360,167
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>36,214,504</u>	<u>980</u>	<u>738</u>	<u>738</u>	<u>3,105,837</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,538,933)</u>	<u>4,410,333</u>	<u>6,646,092</u>	<u>4,410,086</u>	<u>3,550,263</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of assets	250,866	-	-	-	-
Transfers in	31,760,283	-	-	-	-
Transfers (out)	(6,943,697)	(4,417,990)	(6,619,590)	(4,417,990)	(4,579,505)
Total other financing sources (uses)	<u>25,067,452</u>	<u>(4,417,990)</u>	<u>(6,619,590)</u>	<u>(4,417,990)</u>	<u>(4,579,505)</u>
Net change in fund balances	528,520	(7,657)	26,502	(7,904)	(1,029,242)
Fund balances - beginning	<u>10,253,270</u>	<u>383,448</u>	<u>(66,258)</u>	<u>879,313</u>	<u>9,511,421</u>
Fund balances - ending	<u>\$ 10,781,790</u>	<u>\$ 375,791</u>	<u>\$ (39,756)</u>	<u>\$ 871,409</u>	<u>\$ 8,482,179</u>

<u>Ruston EDD#1 Sales Tax</u>	<u>Cooktown EDD Sales Tax</u>	<u>Power & Water EDD Sales Tax</u>	<u>I-20 TID</u>	<u>Moving Ruston Forward</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,316,671
2,499,181	135,976	8,651	-	-	6,801,048	31,428,886
-	-	-	-	-	-	946,106
-	-	-	-	-	-	435,359
-	-	-	2,446,767	-	1,392,458	9,399,644
-	-	-	-	-	142,939	2,022,481
31,644	899	7	7,922	84	806,450	1,169,170
-	-	-	-	-	1,400	4,054
-	-	-	-	-	-	770,399
-	-	-	-	-	-	205,063
<u>2,530,825</u>	<u>136,875</u>	<u>8,658</u>	<u>2,454,689</u>	<u>84</u>	<u>9,144,395</u>	<u>48,076,165</u>
430	135,297	10,136	-	-	1,452,483	8,542,442
-	-	-	-	-	-	13,892,837
-	-	-	10,703,166	579,091	-	25,981,382
-	-	-	-	-	602,899	602,899
-	-	-	-	-	-	681,572
2,520,000	-	-	-	-	2,110,000	6,375,000
202,668	-	-	-	-	1,093,999	2,656,834
-	-	-	-	-	(10,231)	(10,231)
<u>2,723,098</u>	<u>135,297</u>	<u>10,136</u>	<u>10,703,166</u>	<u>579,091</u>	<u>5,249,150</u>	<u>58,722,735</u>
<u>(192,273)</u>	<u>1,578</u>	<u>(1,478)</u>	<u>(8,248,477)</u>	<u>(579,007)</u>	<u>3,895,245</u>	<u>(10,646,571)</u>
-	-	-	-	-	-	250,866
-	-	-	10,475,000	596,320	776,101	43,607,704
-	-	-	(1,993,947)	-	(10,750,072)	(39,722,791)
-	-	-	<u>8,481,053</u>	<u>596,320</u>	<u>(9,973,971)</u>	<u>4,135,779</u>
(192,273)	1,578	(1,478)	232,576	17,313	(6,078,726)	(6,510,791)
<u>2,888,431</u>	<u>3,694</u>	<u>1,536</u>	<u>(976,452)</u>	<u>(7,771,263)</u>	<u>29,825,833</u>	<u>44,932,974</u>
<u>\$ 2,696,158</u>	<u>\$ 5,272</u>	<u>\$ 58</u>	<u>\$ (743,876)</u>	<u>\$ (7,753,950)</u>	<u>\$ 23,747,107</u>	<u>\$ 38,422,182</u>

See accompanying notes to basic financial statements.

See accompanying notes to basic financial statements.

CITY OF RUSTON, LOUISIANA
 RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES
 YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balance - governmental funds \$ (6,510,791)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 21,373,883	
Depreciation expense	(3,868,133)	
Retired assets, net	<u>(108,320)</u>	17,397,430
Right to use assets	2,780,133	
Amortization expense for intangible assets	<u>(1,517,398)</u>	1,262,735

The issuance of long-term debt 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. Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The detail of these differences in the treatment of long-term debt and related items is as follows:

Principal payments	<u>6,375,000</u>	6,375,000
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The changes in other long-term assets and liabilities are reported in the statement of activities, but do not affect current financial resources of governmental funds. The changes are as follows:

Net lease liability - increase	(924,473)	
Net pension liability - decrease	2,451,303	
Net post employment benefit liability - decrease	<u>2,095,881</u>	3,622,711

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.

Compensated absences - decrease	405,469	
Accrued interest - decrease	<u>44,625</u>	450,094

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.

(682,459)

Change in net position - governmental activities \$ 21,914,719

CITY OF RUSTON, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-Type Activities Enterprise Funds							Governmental Activities	
	Major Funds				Nonmajor Funds			Internal Service	
	Electric System	Water System	Sewer System	Sports Complex	Telecom	Airport	Ambulance		Total
ASSETS									
Current assets:									
Cash and cash equivalents	\$ 553,990	\$ 3,046	\$ 150,966	\$ 1,779	\$ 468	\$ 22,412	\$ 1,367	\$ 734,028	\$ 196,704
Investments	351,753	302,150	-	-	-	-	-	653,903	687,768
Receivables, net	1,878,400	544,416	216,330	150,810	-	62,010	327,994	3,179,960	968
Unbilled revenue	1,087,375	259,015	184,899	-	-	-	33,853	1,565,142	-
Due from other funds	3,282,789	22,370,452	21,401,013	41,876	4,927,350	97,113	2,920,805	55,041,399	1,721,837
Inventories	6,167,196	245,431	41,918	-	-	-	-	6,454,545	-
Prepaid items	6,340	3,089	3,678	-	-	-	418	13,524	5,000
Total current assets	<u>13,327,843</u>	<u>23,727,598</u>	<u>21,998,804</u>	<u>194,465</u>	<u>4,927,819</u>	<u>181,535</u>	<u>3,284,438</u>	<u>67,442,501</u>	<u>2,612,277</u>
Noncurrent assets:									
Restricted:									
Cash and cash equivalents	-	754,323	894,008	-	-	-	-	1,648,331	-
Investments	101,135	123,378	379,145	-	-	-	-	603,658	-
Right to use leased assets, net of amortization	977,897	134,906	312,339	17,762	-	-	-	1,442,905	-
Capital assets:									
Land	627,501	75,070	209,801	10,505,995	-	1,250,068	-	12,668,435	-
Construction in progress	390,321	1,147,298	806,050	-	-	796,837	-	3,140,506	-
Buildings	6,976,850	119,463	1,271,107	27,491,583	-	1,131,741	-	36,990,743	8,580
Land improvements	-	-	-	16,799,929	-	-	-	16,799,929	-
Improvements other than buildings	-	-	-	-	-	16,090,217	-	16,090,217	-
Equipment	17,456,268	1,389,692	36,452,461	12,480,740	-	425,004	1,864,962	70,069,126	66,088
Distribution and collection systems	46,860,672	20,324,488	23,833,261	-	-	-	-	91,018,421	-
Less accumulated depreciation	<u>(46,676,592)</u>	<u>(13,499,005)</u>	<u>(36,916,616)</u>	<u>(15,490,560)</u>	<u>-</u>	<u>(8,258,724)</u>	<u>(961,776)</u>	<u>(121,803,273)</u>	<u>(66,428)</u>
Total capital assets (net of accumulated depreciation)	25,635,020	9,557,006	25,656,063	51,787,687	-	11,435,142	903,186	124,974,104	8,240
Total noncurrent assets	26,714,052	10,569,612	27,241,555	51,805,449	-	11,435,142	903,186	128,668,998	8,240
Total assets	<u>40,041,895</u>	<u>34,297,210</u>	<u>49,240,359</u>	<u>51,999,914</u>	<u>4,927,819</u>	<u>11,616,677</u>	<u>4,187,623</u>	<u>196,311,499</u>	<u>2,620,517</u>

See accompanying notes to basic financial statements.

CITY OF RUSTON, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-Type Activities Enterprise Funds							Governmental Activities	
	Major Funds				Nonmajor Funds			Internal Service	
	Electric System	Water System	Sewer System	Sports Complex	Telecom	Airport	Ambulance		Total
LIABILITIES									
Current liabilities:									
Accounts payable	1,705,661	679,819	631,791	36,615	17	4,469	14,969	3,073,341	10,859
Accrued liabilities	62,143	59,853	21,504	11,250	1,043	380	-	156,173	4,368
Due to other funds	49,561,106	4,041,122	3,747,822	1,911,630	163,823	2,262,839	2,121,850	63,810,192	1,027,024
Claims and judgments	-	-	-	-	-	-	-	-	1,244,605
Lease liability	334,185	40,826	110,976	4,912	-	-	-	490,899	-
Compensated absences	26,732	8,479	26,539	658	-	-	43,742	106,150	10,092
Total current liabilities	<u>51,689,827</u>	<u>4,830,100</u>	<u>4,538,632</u>	<u>1,945,065</u>	<u>164,883</u>	<u>2,267,688</u>	<u>2,180,562</u>	<u>67,636,756</u>	<u>2,296,948</u>
Current liabilities payable from restricted assets:									
Customer deposits	1,543,524	-	-	-	-	3,575	-	1,547,099	-
Bonds payable	-	-	1,210,000	-	-	-	-	1,210,000	-
DEQ Clean Drinking Water revolving loan	-	-	282,000	-	-	-	-	282,000	-
DHH revolving loan	-	133,000	-	-	-	-	-	133,000	-
Accrued interest	44,316	237	983	20	-	-	-	45,536	-
Total current liabilities payable from restricted assets	<u>1,587,840</u>	<u>133,237</u>	<u>1,492,983</u>	<u>20</u>	<u>-</u>	<u>3,575</u>	<u>-</u>	<u>3,217,655</u>	<u>-</u>
Noncurrent liabilities:									
Compensated absences	80,196	25,437	79,617	1,974	-	-	131,227	318,451	30,274
Unearned revenue	-	-	-	-	-	-	-	19,206	-
DEQ Clean Drinking Water revolving loan	-	-	3,918,683	-	-	-	-	3,918,683	-
DHH revolving loan	-	565,000	-	-	-	-	-	565,000	-
Lease liability	666,755	95,247	198,691	12,999	-	-	-	973,692	-
Total noncurrent liabilities	<u>746,951</u>	<u>685,684</u>	<u>4,196,991</u>	<u>14,973</u>	<u>-</u>	<u>-</u>	<u>150,433</u>	<u>5,795,032</u>	<u>30,274</u>
Total liabilities	<u>54,024,618</u>	<u>5,649,020</u>	<u>10,228,606</u>	<u>1,980,058</u>	<u>164,883</u>	<u>2,271,263</u>	<u>2,330,994</u>	<u>76,649,443</u>	<u>2,327,222</u>
NET POSITION									
Net investment in capital assets	25,635,020	8,859,006	20,245,381	51,787,687	-	11,435,142	903,186	118,865,421	8,240
Unrestricted	<u>(39,617,743)</u>	<u>19,789,184</u>	<u>18,766,372</u>	<u>(1,767,830)</u>	<u>4,762,935</u>	<u>(2,089,728)</u>	<u>953,443</u>	<u>796,634</u>	<u>285,055</u>
Total net position	<u>\$ (13,982,723)</u>	<u>\$ 28,648,189</u>	<u>\$ 39,011,753</u>	<u>\$ 50,019,857</u>	<u>\$ 4,762,935</u>	<u>\$ 9,345,414</u>	<u>\$ 1,856,629</u>	<u>\$ 119,662,057</u>	<u>\$ 293,295</u>

See accompanying notes to basic financial statements.

CITY OF RUSTON, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED SEPTEMBER 30, 2025

	Business-Type Activities Enterprise Funds							Governmental Activities	
	Major Funds				Nonmajor Funds			Total	Internal Service Funds
	Electric System	Water System	Sewer System	Sports Complex	Telecom	Airport	Ambulance		
OPERATING REVENUES									
Charges for services	\$ 28,418,791	\$ 5,078,324	\$ 4,321,151	\$ 528,139	\$ 304,123	\$ 27,699	\$ 3,307,333	\$ 41,985,560	\$ 5,127,978
Premiums paid by retired employees	-	-	-	-	-	-	-	-	212,249
Rent income	-	-	-	81,027	-	81,774	-	162,801	-
Miscellaneous	-	-	5,270	25,087	-	357	-	30,714	-
Total operating revenues	28,418,791	5,078,324	4,326,421	634,253	304,123	109,830	3,307,333	42,179,075	5,340,227
OPERATING EXPENSES									
Personnel services	3,424,037	975,774	970,517	805,903	66,780	25,018	2,562,643	8,830,672	216,505
Operating services	3,845,613	1,619,635	1,061,463	588,064	176,258	140,349	325,934	7,757,316	18,911
Materials and supplies	13,145,081	148,346	86,683	97,379	-	4,541	190,841	13,672,870	8,866
Travel and other	36,406	8,265	6,057	-	-	-	63,564	114,292	1,294
Depreciation	1,780,848	557,260	1,804,605	3,912,887	187,314	382,064	57,577	8,682,555	144
Claims	-	-	-	-	-	-	-	-	3,007,555
Insurance premiums	-	-	-	-	-	-	-	-	3,561,250
Total operating expenses	22,231,985	3,309,280	3,929,325	5,404,233	430,352	551,972	3,200,559	39,057,706	6,814,525
Operating income (loss)	6,186,806	1,769,044	397,096	(4,769,980)	(126,229)	(442,142)	106,774	3,121,369	(1,474,298)
NONOPERATING REVENUES (EXPENSES)									
Investment earnings	28,280	18,804	31,700	2,263	812	400	1,295	83,554	158,938
Capital grants	69,500	984,254	255,190	-	-	406,235	-	1,715,179	-
Interest expense	(32,275)	(29,932)	(66,686)	(272)	-	-	-	(129,165)	-
Amortization	(356,125)	(56,747)	(108,074)	(4,957)	-	-	-	(525,903)	-
Total nonoperating revenues (expenses)	(290,620)	916,379	112,130	(2,966)	812	406,635	1,295	1,143,665	158,938
Income (loss) before transfers	5,896,186	2,685,423	509,226	(4,772,946)	(125,417)	(35,508)	108,069	4,265,034	(1,315,360)
OTHER FINANCING SOURCES (USES)									
Gain (loss) on sale of assets	-	-	-	150,000	1,423,468	-	-	1,573,468	-
Transfers in	1,206,925	3,640,423	3,661,324	1,364,859	3,101,228	556,012	2,213,987	15,744,758	632,901
Transfers (out)	(15,419,303)	(1,152,033)	(1,166,000)	(498,597)	(300,897)	(378,543)	(1,347,200)	(20,262,573)	-
Total other financing sources (uses)	(14,212,378)	2,488,390	2,495,324	1,016,262	4,223,799	177,469	866,787	(2,944,347)	632,901
Change in net position	(8,316,192)	5,173,813	3,004,550	(3,756,684)	4,098,382	141,961	974,856	1,320,687	(682,459)
Total net position - beginning	(5,666,531)	23,474,376	36,007,203	53,776,541	664,553	9,203,453	881,773	118,341,370	975,752
Total net position - ending	<u>\$ (13,982,723)</u>	<u>\$ 28,648,189</u>	<u>\$ 39,011,753</u>	<u>\$ 50,019,857</u>	<u>\$ 4,762,935</u>	<u>\$ 9,345,414</u>	<u>\$ 1,856,629</u>	<u>\$ 119,662,057</u>	<u>\$ 293,295</u>

See accompanying notes to basic financial statements.

29

CITY OF RUSTON, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED SEPTEMBER 30, 2025

	Business-Type Activities Enterprise Funds							Governmental Activities	
	Major Funds				Nonmajor Funds			Total	Internal Service Funds
	Electric System	Water System	Sewer System	Sports Complex	Telecom	Airport	Ambulance		
CASH FLOWS FROM OPERATING ACTIVITIES:									
Receipts from operations	\$ 37,502,589	\$ 2,426,401	\$ 3,854,744	\$ 596,846	\$ 490,975	\$ 161,592	\$ 2,600,951	\$ 47,634,098	\$ 5,378,571
Payments to suppliers	(17,318,110)	(1,437,440)	(884,944)	(718,539)	(3,081,698)	(144,608)	(577,582)	(24,162,921)	(3,349,379)
Payments to employees	(3,444,249)	(927,597)	(974,098)	(807,675)	(67,312)	(25,018)	(2,633,434)	(8,879,383)	(212,189)
Claim payments	-	-	-	-	-	-	-	-	(2,858,085)
Other receipts	-	-	5,270	25,087	-	357	-	30,714	-
Net cash provided (used) by operating activities	16,740,230	61,364	2,000,972	(904,281)	(2,658,035)	(7,677)	(610,065)	14,622,508	(1,041,082)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:									
Transfers in	1,206,925	3,640,423	3,661,324	1,364,859	3,101,228	556,012	2,213,987	15,744,758	632,901
Transfers (out)	(15,419,303)	(1,152,033)	(1,166,000)	(498,597)	(300,897)	(378,543)	(1,347,200)	(20,262,573)	-
Net cash provided (used) by noncapital financing activities	(14,212,378)	2,488,390	2,495,324	866,262	2,800,331	177,469	866,787	(4,517,815)	632,901
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:									
Proceeds from sale of capital assets	-	-	-	150,000	-	-	-	150,000	-
Acquisition and construction of capital assets	(2,314,187)	(2,693,653)	(3,081,253)	(692,885)	(180,567)	(648,584)	(442,209)	(10,053,338)	(8,282)
Capital grants	69,500	984,254	255,190	-	-	406,235	-	1,715,179	-
Principal paid on debt	(345,849)	(186,687)	(1,563,407)	(4,846)	-	-	-	(2,100,789)	-
Interest paid on debt	(31,981)	(29,932)	(66,686)	(272)	-	-	-	(128,871)	-
Net cash provided (used) by capital and related financing activities	(2,622,517)	(1,926,018)	(4,456,156)	(548,003)	(180,567)	(242,349)	(442,209)	(10,417,819)	(8,282)
CASH FLOWS FROM INVESTING ACTIVITIES:									
Purchase of investments	(88,675)	(17,199)	(5,218)	-	-	-	-	(111,092)	(31,521)
Interest and dividends received	28,280	18,804	31,700	2,263	812	400	1,295	83,554	158,938
Net cash provided (used) by investing activities	(60,395)	1,605	26,482	2,263	812	400	1,295	(27,538)	(127,417)
Net increase (decrease) in cash and cash equivalents	(155,060)	625,341	66,622	(583,759)	(37,459)	(72,157)	(184,192)	(340,664)	(289,046)
Cash, cash equivalents, and restricted cash beginning of year	709,050	132,028	978,352	585,538	37,927	94,569	185,559	2,723,023	-
Cash, cash equivalents, and restricted cash end of year	<u>\$ 553,990</u>	<u>\$ 757,369</u>	<u>\$ 1,044,974</u>	<u>\$ 1,779</u>	<u>\$ 468</u>	<u>\$ 22,412</u>	<u>\$ 1,367</u>	<u>\$ 2,382,360</u>	<u>\$ 196,704</u>
Noncash item:									
Amortization	356,125	56,747	108,074	4,957	-	-	-	525,903	-

See accompanying notes to basic financial statements.

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CITY OF RUSTON, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED SEPTEMBER 30, 2025

	Business-Type Activities Enterprise Funds							Governmental Activities	
	Major Funds				Nonmajor Funds			Total	Internal Service
	Electric System	Water System	Sewer System	Sports Complex	Telecom	Airport	Ambulance		
Reconciliation of operating income (loss) to net cash provided (used) by operating activities									
Operating income (loss)	\$ 6,186,806	\$ 1,769,044	\$ 397,096	\$ (4,769,980)	\$ (126,229)	\$ (442,142)	\$ 106,774	\$ 3,121,369	\$ (1,474,298)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities									
Depreciation	1,780,848	557,260	1,804,605	3,912,887	187,314	382,064	57,577	8,682,555	144
(Increase) decrease in assets:									
Receivables, net	(500,979)	(129,750)	99,245	(50,810)	(20,387)	(14,838)	(111,914)	(729,435)	16,218
Due from other funds / governments	3,352,411	(2,945,125)	(669,893)	(377)	(4,769,793)	80,000	(630,482)	(5,583,259)	69
Inventories	(494,009)	(23,904)	(4,730)	-	87,042	-	-	(435,601)	-
Prepaid items	(6,340)	(3,089)	(3,678)	-	-	-	(418)	(13,525)	-
Increase (decrease) in liabilities:									
Accounts payable	209,338	362,641	273,118	(33,095)	(6,147)	282	2,757	808,894	(384)
Accrued liabilities	6,227	27,238	9,529	1,731	149	-	(39,705)	5,169	1,188
Due to other funds	6,168,384	422,952	104,241	38,866	1,990,697	(13,043)	36,016	8,748,113	263,383
Customer deposits	63,989	-	-	-	-	-	-	63,989	-
Claims and judgments	-	-	-	-	-	-	-	-	149,470
Compensated absences	(26,445)	24,097	(8,561)	(3,503)	(681)	-	(30,668)	(45,761)	3,128
Total adjustments	10,553,424	(1,707,680)	1,603,876	3,865,699	(2,531,806)	434,465	(716,839)	11,501,139	433,216
Net cash provided (used) by operating activities	<u>\$ 16,740,230</u>	<u>\$ 61,364</u>	<u>\$ 2,000,972</u>	<u>\$ (904,281)</u>	<u>\$ (2,658,035)</u>	<u>\$ (7,677)</u>	<u>\$ (610,065)</u>	<u>\$ 14,622,508</u>	<u>\$ (1,041,082)</u>

See accompanying notes to basic financial statements.

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CITY OF RUSTON, LOUISIANA
STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2025

	<u>Ruston City Judge</u>	<u>Ruston City Marshal</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 2,640,086	\$ 333,653	\$ 2,973,739
Receivables	-	334	334
Prepaid items	1,155	-	1,155
Due from governmental units	15,750	-	15,750
Capital assets, net of depreciation	223,163	53,181	276,344
Total assets	<u>2,880,154</u>	<u>387,168</u>	<u>3,267,322</u>
Deferred outflow of resources	15,206	-	15,206
LIABILITIES			
Accounts payable	1,907	10,758	12,665
Accrued liabilities	6,777	-	6,777
Non-current liabilities:			
Pension liability	169,776	-	169,776
Total liabilities	<u>178,460</u>	<u>10,758</u>	<u>189,218</u>
Deferred inflow of resources	52,798	-	52,798
NET POSITION			
Net investment in capital assets	223,163	53,181	276,344
Restricted	-	67,554	67,554
Unrestricted	2,440,939	255,675	2,696,614
Total net position	<u>\$ 2,664,102</u>	<u>\$ 376,410</u>	<u>\$ 3,040,512</u>

See accompanying notes to basic financial statements.

CITY OF RUSTON, LOUISIANA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
YEAR ENDED SEPTEMBER 30, 2025

	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>On-Behalf Revenues</u>	<u>Ruston City Judge</u>	<u>Ruston City Marshal</u>	<u>Total</u>
Ruston City Judge: Judicial	\$ 768,668	\$ 368,602	\$ 558,577	\$ 158,511	\$ -	\$ 158,511
Ruston City Marshal: Judicial	2,132,358	1,631,735	524,392	-	23,769	23,769
	<u>\$ 2,901,026</u>	<u>\$ 2,000,337</u>	<u>\$ 1,082,969</u>	158,511	23,769	182,280
General revenues:						
Interest earnings				112,598	6,419	119,017
Expense recovery				7,619	-	7,619
Miscellaneous				-	574	574
Total general revenues				<u>120,217</u>	<u>6,993</u>	<u>127,210</u>
Change in net position				278,728	30,762	309,490
Net position - beginning				2,385,374	345,648	2,731,022
Net position - ending				<u>\$ 2,664,102</u>	<u>\$ 376,410</u>	<u>\$ 3,040,512</u>

See accompanying notes to basic financial statements.

1. Summary of Significant Accounting Policies

The City of Ruston, Louisiana, (the "City") was incorporated in 1898, under the provisions of the Lawrason Act. The City operates under a Mayor-Board of Aldermen form of government. The City's major operations include public works, utility services, police and fire protection, parks and recreation, and general administrative services. In addition, the City exercises sufficient control over other governmental agencies and authorities that are included as part of the City's reporting entity.

The basic criterion for determining whether another governmental organization should be included in a primary governmental unit's reporting entity for financial statements is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and the ability of the primary government to impose its will on the organization, or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the City of Ruston (the primary government) and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City.

Discretely Presented Component Units

The component unit's column in the government-wide financial statements includes the financial data of the City's discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the City.

Ruston City Judge

Ruston City Judge was created by special legislative act. Its jurisdiction includes the incorporated area of the City. The City Judge is elected and cannot be removed by City officials. Ruston City Judge is fiscally dependent on the City. The City has the ability to modify or approve its budget which comes from the General Fund. There are certain funds collected by Ruston City Judge, pursuant to state statute, which are under the control of the Judge. Ruston City Judge serves the citizenry of the City. The financial statements of Ruston City Judge included in the accompanying financial statements are as of and for the fiscal year ended September 30, 2025.

Ruston City Marshal

The Ruston City Marshal is an elected official. Ruston City Marshal is fiscally dependent on the City. The City has the ability to modify or approve the budget which comes from the General Fund. Certain funds are collected such as court costs, pursuant to state statute, which are under the control of the Ruston City Marshal. Ruston City Marshal serves the citizenry of the Parish. The financial statements of Ruston City Marshal included in the accompanying financial statements are as of and for the fiscal year ended September 30, 2025.

Complete financial statements of the individual component units may be obtained at the following addresses:

Ruston City Judge
P.O. Box 1821
Ruston, Louisiana 71273-1821

Ruston City Marshal
P.O. Box 1582
Ruston, Louisiana 71273-1582

Other Related Organizations

Ruston Housing Authority

The Ruston Housing Authority was created by state statutes and is legally separate from the City. The Mayor appoints the commissioners; however, the City cannot impose its will on the Ruston Housing Authority since it does not have the ability to modify or approve the budget or overrule or modify the decisions of the commissioners. The Ruston Housing Authority is fiscally independent and no financial benefit or burden relationship exists with the City. Therefore, it is not included in the City's financial statements.

Lincoln Parish Sales and Use Tax Commission

The Lincoln Parish Sales and Use Tax Commission is an independent agency that collects sales taxes. It is legally separate from the City. The Lincoln Parish Sales and Use Tax Commission is a jointly governed organization. The City does not retain an ongoing financial interest or responsibility for its operations. It is not included in the City's financial statements.

Complete financial statements of the individual other related organizations may be obtained at the following addresses:

Ruston Housing Authority
1615 North Farmerville
Ruston, Louisiana 71270

Lincoln Parish Sales and Use Tax Commission
P.O. Box 863
Ruston, Louisiana 71273-0863

Accounting Policies

The accounting policies of the City of Ruston, Louisiana, conform to U. S. generally accepted accounting principles as applicable to governmental units. The accounting policies of the discretely presented component units are consistent with those of the City. The following is a summary of the more significant policies:

a. Government-Wide and Fund Financial Statements

The government-wide financial statements (GWFS) (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Depreciation expense is identified by function and is included in the direct expense of each function. Interest on general long-term debt of governmental activities is considered an indirect expense and is reported separately on the statement of activities. Interest on long-term debt of business-type activities is recorded as direct expenses. Program revenues include 1) fees, fines, and 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.

Separate fund financial statements (FFS) are provided for governmental funds and proprietary funds. Major individual governmental and enterprise funds are reported as separate columns in the FFS with nonmajor governmental, nonmajor enterprise and internal service funds being reported on an aggregated basis.

b. 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 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 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.

The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for franchise tax revenues which are considered available if collected within 90 days and grant revenue if collected within one year. Property taxes are recognized as revenues in the year in which final approval is received from the Louisiana Tax Commission, at which time a valid claim exists, to the extent considered available. Expenditures generally are recorded when a liability is incurred, as under accounting. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

Ad Valorem taxes are considered "measurable" at the time of levy whereas such items as beer taxes are considered "measurable" when in the hands of intermediary collecting agencies and are recognized as revenue at that time. Substantially all other non-intergovernmental revenues are susceptible to accrual and are recognized when earned or the underlying transaction occurs. Sales taxes are accrued in the individual

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

funds to which they pertain. For intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. Grants and similar items are recognized as revenues as soon as all eligibility requirements have been met. In reimbursement type programs, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In other programs in which monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements, the resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met and all other eligibility requirements are met.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/net position, revenues expenditures/expenses and other changes in fund balance/net position. The various funds are summarized by type in the financial statements. The following funds are used by the City:

Governmental Funds

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 proprietary funds) are accounted for through governmental funds. The City reports the following major governmental funds:

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

1968 Sales Tax Fund – This special revenue fund accounts for the receipt and use of proceeds of the City's sales and use tax. A one-half cent sales tax is dedicated to general operating expenses, general capital assets, and waterworks extensions and improvements.

1985 Sales Tax Fund – This special revenue fund accounts for the receipt and use of proceeds of the City's sales and use tax. A three-quarter cent sales tax is dedicated to the recreation department, streets and drainage, fire protection and police protection.

1990 Sales Tax Fund – This special revenue fund accounts for the receipt and use of proceeds of the City's sales and use tax. A one-half cent sales tax is dedicated to police and fire departments and drug prevention.

2016 Sales Tax Fund – This special revenue fund accounts for the receipt and use of proceeds of the City's sales and use tax. A three-quarter cent sales tax is dedicated to debt service payments related to the 2016 Sales and Use Tax Revenue Bonds. This sales tax expires June 30, 2036.

Ruston EDD #1 Sales Tax Fund – This special revenue fund accounts for the receipt of the City's restaurant and hotel sales tax. A one and three-quarter cent sales tax is assessed in the Economic Development District created to fund economic development projects. This sales tax expires December 31, 2028.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Cooktown EDD Sales Tax – This special revenue fund accounts for the receipt of the City's sales tax within the Cooktown Economic Development District. A one-half cent sales tax is assessed within the Cooktown Economic Development District to fund the development of the Cooktown Shopping Center. This sales tax expires on March 31, 2039.

Power & Water EDD Sales Tax – This special revenue fund accounts for the receipt of the City's sales tax within the Power & Water Economic Development District. A one and three-quarter cent sales tax is assessed within the district to fund economic development within the district. This sales tax expires December 31, 2042.

I-20 Tax Increment District Sales Tax Fund – This capital projects fund accounts for infrastructure improvements along the I-20 Service Road that are funded from the issuance of sales tax increment bonds.

Moving Ruston Forward Capital Projects Fund – This capital projects fund accounts for numerous capital projects that are funded from the issuance of the 2016 Sales and Use Tax Revenue Bonds.

Additionally, the City reports nonmajor governmental funds in the aggregate. These funds are within the following governmental fund types:

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds – The debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The debt service funds receive a portion of all ad valorem and sales taxes paid to the City.

Capital Project Funds – Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds.)

Proprietary Funds

Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. All proprietary funds are accounted for on a capital maintenance focus; that is, the measurement focus is upon determination of the change in net position. The City reports the following proprietary fund types:

Enterprise Funds – Enterprise funds are used to account for activities in which established fees and charges are designed to recover its costs, including capital costs such as depreciation and debt service.

Internal Service Funds – Internal service funds are used to account for the financing of services provided by one department of the City to other departments on a cost-reimbursement basis. The City maintains four internal service funds for workmen's compensation, health insurance, purchasing/warehouse, and general/auto liability insurance.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

The City reports on the following major enterprise funds:

Electric System Fund – Operated as a self-sustaining utility of the City and is responsible for providing the residents of the City of Ruston with electricity.

Water System Fund – Operated as a self-sustaining utility of the City and is responsible for providing the residents of the City of Ruston with water.

Sewer System Fund – Operated as a self-sustaining utility of the City and is responsible for providing the residents of the City of Ruston with sewer treatment.

Sports Complex Fund – Operated as a self-sustaining recreation facility of the City and is responsible for providing the residents of the City of Ruston with recreational programming.

The City applies all applicable GASB pronouncements in accounting and reporting for its government-wide and business-type activities and its enterprise funds as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board opinions, and Accounting Research Bulletins.

As a general rule the effect of interfund activity has been eliminated from the GWFS. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's electric, water, and sewerage function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Transactions that would be treated as revenues, expenditures or expenses if they involved organizations external to the City as they are exchange transactions are accounted for as revenues and expenditures or expenses in the funds involved.

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 enterprise funds and the internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation of 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 RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 2025

The reserve method is used to account for bad debt expenses on enterprise fund receivables. Unbilled service receivables of the General Fund, Electric System Fund, Water System Fund, and Sewer System Fund are determined based on October and November billings for electric, water, sewer and refuse services. A percentage is calculated based on the read dates for each cycle and then applied to the total billings.

c. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the GWFS and the proprietary funds. Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at estimated fair value at the date of donation. The City maintains a threshold level for capitalization of capital assets except land and construction in progress. All land and construction in progress are capitalized regardless of the amount. All other capital assets are capitalized utilizing a threshold of \$5,000. 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.

Capital assets are not reported in the governmental fund financial statements.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Straight-line depreciation is calculated based on the following estimated useful lives:

	Years
Buildings	10 - 50
Improvements other than buildings	10 - 50
Infrastructure	20 - 75
Distribution and collection systems	10 - 50
Equipment	3 - 20

d. Long-Term Liabilities

In the GWFS, and proprietary funds in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary funds statement of net position. Bond premiums and discounts are deferred and amortized or accreted over the term of the related debt. Bonds payable are reported net of the applicable bond premium or discount.

In the FFS, governmental funds 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 are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 2025

e. Investments

For all funds, investments are stated at fair value based on quoted market prices. The investments as of September 30, 2025, were primarily Certificates of Deposit, U.S. government and U.S. government agency securities (see Note 2 for the City's investment policy).

f. Prepaid Items

Prepaid items consist of items such as prepaid insurance and other prepaid expenditures. The cost is recorded as an asset at the time such items are purchased in both GWFS and FFS. The reserve for prepaid items in governmental funds is equal to the total of prepaid items to indicate a portion of the fund balance is not available for future expenditure.

g. Inventories

Inventories are valued at cost (first-in, first-out.) The cost is recorded as an asset at the time individual inventory items are purchased and charged as an expenditure when used in both GWFS and FFS. Inventories in the General Fund consist of expendable supplies held for consumption. Inventories in the enterprise funds consist of repair materials and spare parts.

h. Refundable Deposits

The Electric System Fund requires deposits for certain customers. These monies are restricted and are reported as assets and liabilities.

i. Paid Time Off (PTO)

City employees are granted paid time off (PTO) in varying amounts based on years of service. Forty (40) hours of unused time are allowed to roll forward into a new accrual period. Prior to fiscal year 2018, vacation and sick leave were accrued separately, in varying amounts based on years of service. Many employees have vacation and sick balances that will be paid out upon termination of employment according to the former policy. Employees are paid for unused sick leave up to a maximum of six months upon retirement. Vacation/sick leave for applicable employees and unpaid PTO for all employees eligible for retirement benefits have been accrued. All other sick leave is recorded as an expenditure when paid. The estimated liability for unused vacation leave for governmental funds is recorded in the GWFS. Vacation leave of governmental funds is recorded as an expenditure when paid. Accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as it is earned by the employees.

j. Pension Plans

The State of Louisiana has three pension plans which cover substantially all employees of the City who meet certain length of service requirements (see Note 9 for the details of these plans).

k. Restricted Assets

Certain proceeds of the enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

l. Classifications of Fund Balance

GASB Statement No. 54 establishes standards for five fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in governmental funds.

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form - prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted Fund Balance – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the aldermen - the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the City Aldermen remove the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Fund Balance – This classification reflects the amounts constrained by the City's "intent" to be used for specific purposes but are neither restricted nor committed. The City Aldermen and management have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.

Unassigned Fund Balance – This fund balance is the residual classification for the General Fund. It is used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City's policy to use externally restricted resources first, then unrestricted resources - committed, assigned, and unassigned - in order as needed.

m. Interfund Receivables and Payables

All outstanding balances between funds are reported as due to/from other funds in the fund financial statements. There is no activity between funds that is representative of lending/borrowing arrangements at the end of the fiscal year. Any residual balances

outstanding between the governmental activities and the business-type activities are reported in the GWFS as internal balances.

n. Ad Valorem Taxes

Ad Valorem taxes attach as an enforceable lien on property when the assessment is approved by the Louisiana Tax Commission. Taxes levied are based on the assessed value of property as listed on the previous December 31. Taxes are normally levied in November of each year and are due on or before December 31. A revaluation of all real property must be made every four years. The last revaluation date was January 1, 2025.

o. Grants from Other Governmental Agencies

Federal and state governmental agencies represent an important source of supplementary funding to finance housing, employment and construction projects, and other activities beneficial to the community. These funds, primarily in the form of grants, are recorded in the General Fund, special revenue funds, capital projects funds, and enterprise funds. The grants normally specify the purpose for which the funds may be used and are subject to audit by the granting agency or its representative.

p. Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers cash equivalents to be all highly liquid debt instruments (including restricted assets) with an original maturity of three months or less when purchased.

q. Self-Insurance Claims

The City is self-insured for workmen's compensation coverage and medical insurance for employees. Self-insured claims are recorded in the City's internal service funds in accordance with GASB Statement No. 10.

Incurred but not reported claims are recorded as liabilities in the corresponding insurance fund. An estimate for these claims is provided by a third-party administrator based on historical experience.

r. Estimates

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

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

s. Right to Use Assets

The City has recorded right to use lease assets as a result of implementing GASB 87. The right to use assets are initially measured at an amount equal to the initial measurement date of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease.

2. Cash and Investments

Cash and cash equivalents at September 30, 2025, for the City are summarized as follows:

<u>Carrying Amount</u>	<u>Bank Balance</u>
\$13,876,620	\$16,585,331

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable by both parties.

Of the \$16,585,331 bank balance held in the name of the City at September 30, 2025, \$972,487 was insured by FDIC insurance and \$15,612,844 was covered by letters of credit purchased by banks in the name of the City.

The City's investments are categorized below to give an indication of the level of custodial credit risk assumed by the City at September 30, 2025. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the City's name.

CITY OF RUSTON, LOUISIANA
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SEPTEMBER 30, 2025

	Category			<u>Carrying Amount / Fair Value</u>
	1	2	3	
Deposit accounts included in investments	\$ 257,837	\$ -	\$ -	\$ 257,837
Certificates of deposit	1,995,070	-	-	1,995,070
U. S. government and U.S. government agency securities	20,232,783	-	-	<u>20,232,783</u>
Total investments				22,485,690
Total cash and cash equivalents including restricted cash				<u>13,876,620</u>
Total cash, cash equivalents and investments, including restricted cash and investments				<u><u>\$36,362,310</u></u>

Discretely Presented Component Units – Deposits

All deposits of the component units are held by area financial institutions. At the respective year end, all deposits are insured or collateralized with securities held in the component unit's name by its agent (the trust department of a bank other than the pledging bank.) The cash and equivalent securities have a fair value of \$2,973,739 at September 30, 2025.

3. Ad Valorem Taxes

The City levies taxes on real and business personal property located within its boundaries. Property taxes are levied by the City on property values assessed by the Lincoln Parish Tax Assessor and approved by the State of Louisiana Tax Commission. Total assessed value was \$291,565,626 in 2025. The distribution of the City's 2025 levy (tax rate per \$1,000 assessed value) was as follows:

General alimony	4.63
Recreation purposes	<u>2.58</u>
Total	<u><u>7.21</u></u>

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

4. Receivables

Receivables as of September 30, 2025, for the City's major, nonmajor and internal service funds, including the applicable allowances for uncollectible accounts, are outlined below:

	Customers	Taxes	Other	Allowance for Uncollectible Accounts	Net Receivable
Governmental funds:					
General	\$314,990	\$ -	\$851,502	(\$428,646)	\$737,846
1968 Sales Tax	-	354,640	-	-	354,640
1985 Sales Tax	-	531,960	-	-	531,960
1990 Sales Tax	-	354,641	-	-	354,641
2016 Sales Tax	-	531,960	-	-	531,960
Ruston EDD #1	-	228,508	-	-	228,508
Cooktown EDD	-	11,604	-	-	11,604
Power & Water EDD	-	1,295	-	-	1,295
Nonmajor	-	1,290,384	-	-	1,290,384
Internal Service	-	-	968	-	968
Total governmental funds	<u>\$314,990</u>	<u>\$3,304,992</u>	<u>\$852,470</u>	<u>(\$428,646)</u>	<u>\$4,043,806</u>
Business-type funds:					
Electric System	\$4,313,553	\$ -	\$ -	(\$2,435,153)	\$1,878,400
Water System	741,855	-	239,183	(436,622)	544,416
Sewer System	976,803	-	-	(760,473)	216,330
Sports Complex	150,810	-	-	-	150,810
Nonmajor	521,981	-	-	(131,977)	390,004
Total business-type funds	<u>\$6,705,002</u>	<u>\$ -</u>	<u>\$239,183</u>	<u>(\$3,764,225)</u>	<u>\$3,179,960</u>

5. Right to Use Leased Assets

The City has recorded right to use leased assets for equipment and leased vehicles. The related leases are discussed in Note 14 Leases. The right to use assets are amortized on a straight-line basis over the terms of each related lease. Right to use asset activity for the City for the year ended September 30, 2025, is as follows:

	September 30, 2024	Additions	Subtractions	September 30, 2025
Leased Assets				
Vehicles	\$4,038,506	\$548,868	(\$ 434,194)	\$4,163,180
Equipment	3,780,322	2,714,599	(1,690,674)	4,804,247
	<u>7,818,828</u>	<u>3,263,467</u>	<u>(2,114,868)</u>	<u>8,967,427</u>
Less: Accumulated Amortization				
Vehicles	(1,249,042)	(865,163)	424,194	(1,690,011)
Equipment	(1,766,893)	(1,178,137)	1,690,674	(1,254,356)
	<u>(3,015,935)</u>	<u>(2,043,300)</u>	<u>2,114,868</u>	<u>(2,944,367)</u>
Total Leased Assets, net	<u>\$4,802,893</u>	<u>\$1,220,167</u>	<u>\$ -</u>	<u>\$6,023,060</u>

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

6. Capital Assets

A summary of changes in capital assets is as follows:

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 17,433,745	\$ -	\$ (4,515)	\$ 17,429,230
Construction in progress	55,900,061	16,669,661	(34,769,544)	37,800,178
Total capital assets not being depreciated	<u>73,333,807</u>	<u>16,669,661</u>	<u>(34,774,059)</u>	<u>55,229,408</u>
Capital assets being depreciated:				
Buildings	13,781,401	466,633	-	14,248,034
Improvements other than buildings	45,751,932	14,476,441	-	60,228,373
Equipment	72,426,463	24,538,975	(486,374)	96,479,064
Infrastructure	23,275,962	-	-	23,275,962
Total capital assets being depreciated	<u>155,235,758</u>	<u>39,482,049</u>	<u>(486,374)</u>	<u>194,231,433</u>
Less accumulated depreciation:				
Buildings	(5,841,765)	(283,751)	-	(6,125,516)
Improvements other than buildings	(10,370,887)	(1,199,453)	-	(11,570,339)
Equipment	(18,361,554)	(1,921,388)	382,571	(19,900,370)
Infrastructure	(11,549,501)	(463,543)	-	(12,013,044)
Total accumulated depreciation	<u>(46,123,706)</u>	<u>(3,868,133)</u>	<u>382,571</u>	<u>(49,609,269)</u>
Total capital assets being depreciated, net	<u>109,112,052</u>	<u>35,613,915</u>	<u>(103,803)</u>	<u>144,622,164</u>
Governmental activities capital assets, net	<u>\$ 182,445,859</u>	<u>\$ 52,283,576</u>	<u>\$ (34,877,862)</u>	<u>\$199,851,573</u>

Internal service funds predominately serve governmental funds. Accordingly, their capital assets are included as part of the above totals for governmental activities.

Governmental activities construction in progress includes \$33,235,000 for street projects and \$4,400,000 for public safety projects.

CITY OF RUSTON, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 2025

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Electric System				
Capital assets not being depreciated:				
Land	\$ 627,501	\$ -	\$ -	\$ 627,501
Construction in progress	811,740	195,072	(616,491)	390,321
Total capital assets not being depreciated	1,439,241	195,072	(616,491)	1,017,822
Capital assets being depreciated:				
Buildings	6,976,850	-	-	6,976,850
Equipment	16,711,114	745,153	-	17,456,268
System Improvements	44,870,216	1,990,455	-	46,860,672
Total capital assets being depreciated	68,558,182	2,735,609	-	71,293,790
Less accumulated depreciation:				
Buildings	(3,115,747)	(174,275)	-	(3,290,022)
Equipment	(19,685,004)	(436,040)	-	(20,121,044)
System Improvements	(22,094,994)	(1,170,533)	-	(23,265,526)
Total accumulated depreciation	(44,895,744)	(1,780,848)	-	(46,676,592)
Total capital assets being depreciated, net	23,662,438	954,761	-	24,617,199
Electric System capital assets, net	\$ 25,101,678	\$ 1,149,833	\$ (616,491)	\$ 25,635,020

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Water System				
Capital assets not being depreciated:				
Land	\$ 75,070	\$ -	\$ -	\$ 75,070
Construction in progress	1,110,443	920,982	(884,127)	1,147,298
Total capital assets not being depreciated	1,185,513	920,982	(884,127)	1,222,368
Capital assets being depreciated:				
Buildings	119,463	-	-	119,463
Equipment	620,618	769,074	-	1,389,692
System Improvements	18,436,765	1,887,723	-	20,324,488
Total capital assets being depreciated	19,176,845	2,656,798	-	21,833,643
Less accumulated depreciation:				
Buildings	(144,675)	(3,049)	-	(147,724)
System Improvements	(12,046,641)	(518,742)	-	(12,565,383)
Equipment	(750,429)	(35,469)	-	(785,898)
Total accumulated depreciation	(12,941,745)	(557,260)	-	(13,499,005)
Total capital assets being depreciated, net	6,235,100	2,099,537	-	8,334,637
Water System capital assets, net	\$ 7,420,613	\$ 3,020,519	\$ (884,127)	\$ 9,557,006

Water System construction in progress consisted of various Water Sector Program grant projects.

CITY OF RUSTON, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 2025

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Sewer System				
Capital assets not being depreciated:				
Land	\$ 209,801	\$ -	\$ -	\$ 209,801
Construction in progress	1,409,790	601,900	(1,205,640)	806,050
Total capital assets not being depreciated	1,619,592	601,900	(1,205,640)	1,015,851
Capital assets being depreciated:				
Buildings	1,271,107	-	-	1,271,107
Equipment	36,357,453	95,008	-	36,452,461
System Improvements	20,243,274	3,589,987	-	23,833,261
Total capital assets being depreciated	57,871,834	3,684,994	-	61,556,829
Less accumulated depreciation:				
Buildings	(248,668)	(37,264)	-	(285,932)
System Improvements	(18,776,370)	(698,698)	-	(19,475,068)
Equipment	(16,086,974)	(1,068,644)	-	(17,155,618)
Total accumulated depreciation	(35,112,012)	(1,804,605)	-	(36,916,616)
Total capital assets being depreciated, net	22,759,822	1,880,389	-	24,640,212
Sewer System capital assets, net	\$ 24,379,414	\$ 2,482,289	\$ (1,205,640)	\$ 25,656,063

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Sports Complex				
Capital assets not being depreciated:				
Land	\$ 10,505,995	\$ -	\$ -	\$ 10,505,995
Construction in progress	80,448	-	(80,448)	-
Total capital assets not being depreciated	10,586,443	-	(80,448)	10,505,995
Capital assets being depreciated:				
Building	27,491,583	-	-	27,491,583
Land Improvements	16,454,744	345,185	-	16,799,929
Equipment	12,052,592	428,148	-	12,480,740
Total capital assets being depreciated	55,998,919	773,333	-	56,772,252
Less accumulated depreciation:				
Buildings	(3,442,477)	(1,894,789)	-	(5,337,266)
Improvements	(5,623,763)	(1,157,894)	-	(6,781,657)
Equipment	(2,511,433)	(860,204)	-	(3,371,637)
Total accumulated depreciation	(11,577,673)	(3,912,887)	-	(15,490,560)
Total capital assets being depreciated, net	44,421,246	(3,139,554)	-	41,281,692
Sports Complex capital assets, net	\$ 55,007,689	\$ (3,139,554)	\$ (80,448)	\$ 51,787,687

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Telecommunications				
Capital assets not being depreciated:				
Construction in progress	\$ 65,392	\$ -	\$ (65,392)	\$ -
Capital assets being depreciated:				
Equipment	4,915,881	180,568	(5,096,449)	-
Less accumulated depreciation:				
Equipment	(1,605,233)	(187,314)	1,792,548	-
Total capital assets being depreciated, net	3,310,648	(6,747)	(3,303,900)	-
Telecommunications capital assets, net	\$ 3,376,038	\$ (6,747)	\$ (3,369,292)	\$ -

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Airport				
Capital assets not being depreciated:				
Land	\$ 1,089,195	\$ 160,873	\$ -	\$ 1,250,068
Construction in progress	585,828	452,022	(241,013)	796,837
Total capital assets not being depreciated	1,675,023	612,895	(241,013)	2,046,905
Capital assets being depreciated:				
Buildings	1,096,051	35,690	-	1,131,741
Runways, aprons, and taxiways	15,849,204	241,013	-	16,090,217
Equipment	425,004	-	-	425,004
Total capital assets being depreciated	17,370,259	276,703	-	17,646,962
Less accumulated depreciation:				
Buildings	(394,797)	(24,503)	-	(419,300)
Runways, aprons, and taxiways	(339,455)	(9,202)	-	(348,657)
Equipment	(7,142,408)	(348,360)	-	(7,490,768)
Total accumulated depreciation	(7,876,660)	(382,064)	-	(8,258,724)
Total capital assets being depreciated, net	9,493,599	(105,361)	-	9,388,238
Airport capital assets, net	\$ 11,168,622	\$ 507,534	\$ (241,013)	\$ 11,435,142

Construction in progress consisted primarily of an apron expansion project.

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Business activities - Ambulance				
Capital assets being depreciated:				
Equipment	\$ 1,851,376	\$ 442,208	\$ (428,622)	\$ 1,864,962
Less accumulated depreciation:				
Equipment	(1,332,821)	(57,577)	428,622	(961,776)
Ambulance capital assets, net	\$ 518,555	\$ 384,631	\$ -	\$ 903,186

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

	Balance September 30, 2024	Additions	Retirements	Balance September 30, 2025
Total Business-type activities capital assets				
Capital assets not being depreciated:				
Land	\$ 12,507,562	\$ 160,873	\$ -	\$ 12,668,435
Construction in progress	4,063,642	2,169,976	(3,093,111)	3,140,506
Total capital assets not being depreciated	16,571,203	2,330,849	(3,093,111)	15,808,941
Capital assets being depreciated:				
Buildings	36,955,053	35,690	-	36,990,743
Land Improvements	16,454,744	345,185	-	16,799,929
Runways, aprons, and taxiways	15,849,204	241,013	-	16,090,217
Equipment	72,934,039	2,660,159	(5,525,071)	70,069,126
Improvements	83,550,255	7,468,165	-	91,018,421
Total capital assets being depreciated	225,743,295	10,750,213	(5,525,071)	230,968,439
Less accumulated depreciation:				
Buildings	(7,346,364)	(2,133,880)	-	(9,480,244)
Runways, aprons, and taxiways	(339,455)	(9,202)	-	(348,657)
Equipment	(49,114,302)	(2,993,608)	2,221,170	(49,886,740)
Improvements	(58,541,768)	(3,545,867)	-	(62,087,635)
Total accumulated depreciation	(115,341,889)	(8,682,555)	2,221,170	(121,803,273)
Total capital assets being depreciated, net	110,401,406	2,067,658	(3,303,900)	109,165,166
Business-type activities capital assets, net	\$ 126,972,609	\$ 4,398,507	\$ (6,397,012)	\$ 124,974,104

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 140,147
Public safety	406,310
Public works	3,210,760
Culture and recreation	110,916
Total depreciation expense - governmental activities	\$3,868,133

Business-type activities:	
Electric System	\$1,780,848
Water System	577,260
Sewer System	1,804,605
Sports Complex	3,912,887
Telecommunications	187,314
Airport	382,064
Ambulance	57,577
Total depreciation expense - business-type activities	\$8,682,555

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

7. Sales Tax

The various Sales Tax Funds account for the collection and distribution of City sales and use tax to other funds of the City. Sales tax rates for each fund are as follows:

<u>Fund</u>	<u>Rate</u>
1968 Sales Tax	One-half cent
1985 Sales Tax	Three-quarter cent
1990 Sales Tax	One-half cent
2016 Sales Tax	Three-quarter cent
Ruston EDD#1	One and three-quarter cent
Cooktown EDD	One-half cent
Power & Water EDD	One and three-quarter cent

For financial reporting purposes, sales taxes are recorded as revenue in the individual funds which collect the sales tax and are recorded as transfers to and from the operations or projects for which the taxes were levied and as approved for expenditure by ordinance of the Council.

The 1968 Sales Tax is used initially to pay operating expenses incurred in the administration and collection of sales taxes. Certain contributions may be made from these funds. After these payments, the remaining amount is payable to the General Fund.

The 1985 Sales Tax is used initially to pay operating expenses incurred in the administration and collection of sales taxes. Payments are made monthly to the Ruston Parks and Recreation Fund of up to seven percent of the annual net proceeds for construction, acquiring, improving and/or operating recreation facilities and programs. After these payments, the remaining amount is payable to the General Fund for public works, fire and police protection.

The 1990 Sales Tax is used initially to pay operating expenses incurred in the administration and collection of sales taxes. After these payments, the remaining amount is payable to the General Fund for fire and police protection.

The 2016 Sales Tax is used initially to pay operating expenses incurred in the administration and collection of sales taxes. After these payments, the remaining amount is dedicated and used to construct, improve, maintain, and/or repair public streets, related drainage, and facilities for the provision of water and sewer services; for economic development; and to acquire, construct, maintain, operate and/or equip a multi-sports recreation complex, an animal shelter and related property, facilities and utilities.

The Ruston EDD#1 Sales Tax collected in the Ruston Economic Development District #1 is used to retire the debt issuance that will fund the Sports Complex Phase II Capital Projects as well as other economic development projects.

The Cooktown EDD Sales Tax collected in the Cooktown Economic Development District is used to fund the costs of development of the Cooktown Shopping Center.

The Power & Water EDD Sales Tax collected in the Power & Water Economic Development District is used to fund the costs of economic development within the district.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

8. Long-Term Liabilities

Long-term liability activity for the year ended September 30, 2025, is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Subtractions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Revenue bonds payable	\$73,380,000	\$ -	(\$6,375,000)	\$67,005,000	\$6,550,000
Compensated absences	1,557,009	-	(405,469)	1,151,540	287,885
Lease liabilities	4,014,817	2,624,675	(1,700,203)	4,939,289	1,242,923
Net pension liability	24,785,009	-	(4,726,337)	20,058,672	-
Post-employment benefit obligation	17,194,574	1,083,195	(3,179,076)	15,098,693	-
Total governmental activities	<u>120,931,409</u>	<u>3,707,870</u>	<u>(16,386,085)</u>	<u>108,253,194</u>	<u>8,080,808</u>
Business-type activities:					
Electric System					
Compensated absences	133,373	-	(26,445)	106,928	26,732
Water System					
DHH revolving loan	828,000	-	(130,000)	698,000	133,000
Compensated absences	9,819	24,097	-	33,916	8,479
Total Water System	<u>837,819</u>	<u>24,097</u>	<u>(130,000)</u>	<u>731,916</u>	<u>414,479</u>
Sewer System					
Refunding bonds	2,395,000	-	(1,185,000)	1,210,000	1,210,000
DEQ Clean Water State Revolving Fund	4,479,683	-	(279,000)	4,200,683	282,000
Compensated absences	114,717	-	(8,561)	106,156	26,539
Total Sewer System	<u>6,989,401</u>	<u>-</u>	<u>(1,472,561)</u>	<u>5,516,839</u>	<u>1,518,539</u>
Sports Complex					
Compensated absences	6,135	-	(3,503)	2,632	658
Telecommunications					
Compensated absences	681	-	(681)	-	-
Ambulance					
Compensated absences	205,637	-	(30,668)	174,969	43,742
Business-type activities:					
Compensated absences	470,361	24,097	(69,858)	424,601	106,150
DHH revolving loan	828,000	-	(130,000)	698,000	133,000
Refunding bonds	2,395,000	-	(1,185,000)	1,210,000	1,210,000
DEQ revolving loan	4,479,683	-	(279,000)	4,200,683	282,000
Total business-type activities	<u>8,173,044</u>	<u>24,097</u>	<u>(1,663,858)</u>	<u>6,533,285</u>	<u>1,731,150</u>

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Internal service funds predominantly serve governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. For the governmental activities, the balance of compensated absences is generally liquidated by the General Fund.

Bonds payable at September 30, 2025, are comprised of the following issuances:

Governmental activities:

2016 Sales & Use Tax Revenue Bonds - \$38,995,000 – 2016 Sales & Use Tax Revenue Bonds dated September 13, 2016, interest at 5.00% payable in annual installments of \$1,745,000 to \$2,985,000 through June 1, 2036. \$26,040,000

2021 Tax Increment Revenue Bonds - \$23,760,000 – 2021 Sales Tax Increment Revenue Bonds dated December 9, 2021, interest at 2.08% payable in annual installments of \$1,750,000 to \$2,200,000 through September 1, 2033. 15,430,000

2022 Sales & Use Tax Revenue Bonds - \$18,015,000 – 2022 Sales & Use Tax Revenue Bonds dated February 17, 2022, interest 1.85% payable in annual installments of \$2,520,000 to \$2,705,000 through December 1, 2028. 10,535,000

2024 Tax Increment Revenue Bonds - \$15,000,000 – 2024 Sales Tax Increment Revenue Bonds dated August 28, 2024, interest at 5.00% payable in annual installments of \$495,000 to \$1,335,000 through September 1, 2044. 15,000,000

Business-type activities:

DHH Revolving Loan - \$2,334,000 – 2009 Water Revenue Bonds dated October 29, 2009, interest at 3.45%, due in annual installments of \$130,000 to \$146,000 through October 1, 2030. 698,000

Refunding Bonds - \$7,470,000 – 2020 Utility Refunding Bonds dated August 19, 2020, interest at 1.39%, due in annual installments of \$1,185,000 to \$1,210,000 through October 1, 2026. 1,210,000

DEQ Clean Water State Revolving Fund - \$6,000,000 – 2018 Utility Revenue Bonds dated October 18, 2018, interest at 0.95%, due in annual installments of \$219,000 to \$319,000 through October 1, 2039. 4,200,683

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The annual requirements to amortize all debt outstanding as of September 30, 2025, including interest requirements, are as follows:

Year(s) ending September 30	Governmental Activities		Business-type Activities		Total
	Principal	Interest	Principal	Interest	
2026	\$ 6,550,000	\$ 2,544,162	\$ 1,625,000	\$ 74,753	\$ 10,793,915
2027	6,735,000	2,359,765	421,000	51,816	9,567,581
2028	6,925,000	2,169,008	427,000	45,597	9,566,604
2029	7,130,000	1,957,231	433,000	39,251	9,559,482
2030	4,600,000	1,763,228	439,000	32,804	6,835,032
2031-2035	22,115,000	6,041,346	1,506,000	102,927	29,765,273
2036-2040	7,980,000	2,165,250	1,257,683	30,007	11,432,940
2041-2044	4,970,000	636,250	-	-	5,606,250
	<u>\$67,005,000</u>	<u>\$19,636,240</u>	<u>\$6,108,683</u>	<u>\$377,155</u>	<u>\$93,127,077</u>

There are several limitations and restrictions contained in the various bond indentures. Management believes that the City is in compliance with all significant limitations and restrictions.

The amount of long-term debt that can be incurred by the City is limited by state statute. State law allows a maximum of 10% of the assessed valuation of bonded debt for any one purpose or 35% of the total assessed value for general purposes. The City assessed property value at December 31, 2025, was \$291,565,626. The maximum debt allowable for any one purpose and total general obligation debt allowable by state law as of December 31, 2025, is \$29,156,563 and \$102,047,969, respectively. The City currently has no general bonded debt outstanding.

9. Multiple-Employer Cost-Sharing Benefit Plans – Public Employee Retirement Systems

Municipal Employees' Retirement System (MERS)

Plan Description – Substantially all full-time employees, except police and firemen of the City of Ruston, are covered under the Municipal Employees' Retirement System of Louisiana, ("MERS") a cost-sharing multiple-employer public employee retirement system, controlled and administered by the Board of Trustees of the System. MERS is mandatory for all employees who are employed on a permanent basis working at least 35 hours per week. Benefits are established by State statutes. MERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing the Board of Trustees, 7937 Office Park Boulevard., Baton Rouge, Louisiana 70809, or by calling (800) 820-1137.

Funding Policy – State statute requires covered employees to contribute 10% of their annual compensation. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The current actuarially determined rate is 29.5% of annual compensation. The City's contributions to MERS for the years ended September 30, 2025, 2024, and 2023 were \$2,503,856, \$2,571,622, and \$2,272,207, respectively, equal to the required contribution for each year.

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

At September 30, 2025, the City reported a liability of \$9,862,327 for its proportionate share of the net pension liability for the MERS plan. The net pension liability was measured as of June 30, 2025, 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 MERS pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2025, the City's proportion was 4.302513%, which was an increase of 0.023264% from its proportion measured as of June 30, 2024.

For the year ended September 30, 2025, the City recognized net pension expense of \$1,139,298 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$564,775.

At September 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
Differences between expected and actual experience	\$ 22,416	\$164,451
Changes in assumptions	-	35,734
Net difference between projected and actual earnings on pension plan investments	-	635,883
Changes in proportion and differences between employer contributions and proportionate share of contributions	531,349	-
Employer contributions subsequent to the measurement date	612,378	-
Total	\$1,166,143	\$836,068

The City reported a total of \$612,378 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2025, which will be recognized as a reduction in the net pension liability in the year ended September 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as an increase (decrease) in pension expense as follows:

Year	MERS
2026	\$1,097,801
2027	(614,518)
2028	(533,084)
2029	(232,496)
Total	\$ 282,303

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Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2025, is as follows:

Valuation Date	June 30, 2025	
Actuarial Cost Method	Entry age normal	
Expected Remaining Service Lives	3 years	
Investment Rate of Return	6.85%, net of pension plan investment expense, including inflation	
Inflation Rate	2.5%	
Salary Increases, including inflation and merit	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 – 2	9.00%
	Above 2	4.40%

Mortality
For annuitants and beneficiaries, the Pub-2010(B) Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 120% for females, each with full generational projection using the MP2021 scale was used.

For disabled lives, the Pub-2010(B) Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 115% for males and 120% for females, each with full generational projection using the MP2021 scale was used.

For employees, the Pub-2010(B) Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 115% for males and 120% for females, each with full generational projection using the MP2021 scale was used.

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-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.

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Discount Rate

The long-term expected rate of return 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 the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. 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 Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net pension liability (NPL) using the discount rate of 6.85% as well as what the City's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current discount rate:

<u>MERS</u>	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
Rates	5.85%	6.85%	7.85%
City's Share - NPL	\$16,177,161	\$9,886,053	\$4,533,930

Firefighters' Retirement System (FRS)

Plan Description - The City of Ruston contributes to the Firefighters' Retirement System, a cost-sharing multiple-employer defined benefit pension established to provide retirement, disability and survivor benefits to firefighters in Louisiana. FRS covers firefighters employed by any municipality, parish, or fire protection district of the State of Louisiana under the provisions of Louisiana Revised Statutes 11:2251 through 2269 effective January 1, 1980. Benefits are established by State statutes. FRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees, Firefighters' Retirement System, 3100 Brentwood Drive, Baton Rouge, Louisiana 70809 or by calling (225) 925-4060.

Funding Policy - State statute requires covered employees to contribute 10% of their annual compensation. For the year ended September 30, 2025, the City is required to contribute 33.25% of annual compensation excluding overtime but including State supplemental pay. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to FRS for the year ended September 30, 2025, 2024, and 2023 were \$1,407,045, \$1,199,316, and \$879,691, respectively, equal to the required contribution for each year.

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

At September 30, 2025, the City reported a liability of \$5,775,165 for its proportionate share of the net pension liability for the FRS plan. The net pension liability was measured as of June 30, 2025, 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 FRS pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2025, the City's proportion was 1.371094%, which was an increase of 0.11590% from its proportion measured as of June 30, 2024.

For the year ended September 30, 2025, the City recognized pension expense of \$927,894 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$304,940.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 739,558	\$ 104,193
Changes of assumptions	263,305	-
Net differences between projected and actual earnings on pension plan investments	-	1,079,205
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,603,926	80,732
Employer contributions subsequent to the measurement date	<u>374,226</u>	<u>-</u>
Total	<u>\$2,981,015</u>	<u>\$1,264,130</u>

The City reported a total of \$374,226 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2025, which will be recognized as a reduction in net pension liability in the year ended September 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as an increase (decrease) in pension expense as follows:

<u>Year</u>	<u>FRS</u>
2026	\$ 976,572
2027	(200,158)
2028	(116,598)
2029	132,442
2030	405,859
2031	<u>144,542</u>
Total	<u>\$1,342,659</u>

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Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2025, is as follows:

Valuation Date	June 30, 2025	
Actuarial Cost Method	Entry Age Normal	
Expected Remaining Service Lives	7 years, closed period	
Inflation Rate	2.50% per annum	
Investment Rate of Return	6.90% per annum (net of investment expense, including inflation)	
Salary Increases, including inflation and merit	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 – 2	14.50%
	Above 2	5.00%
Mortality	Active members - Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Employee	
	Disabled retirees - Pub-2016 Public Retirement Plans Mortality Table for Safety Disabled Retirees	
	Healthy retirees and beneficiaries - Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees	
Cost of Living Adjustments	Only those previously granted	

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.

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates, and that contributions from participating employers and non-employer contributing entities will be made at the actuarially-determined rates approved by the Board of Trustees and by the Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on these 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 Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net pension liability (NPL) using the discount rate of 6.90% as well as what the City's proportionate share of the NPL 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 as of June 30, 2025:

<u>FRS</u>	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
Rates	5.90%	6.90%	7.90%
City's Share – NPL	\$11,143,283	\$5,775,165	\$1,300,317

Municipal Police Employees' Retirement System (MPERS)

Plan Description – The City of Ruston contributes to the Municipal Police Employees' Retirement System (MPERS), a cost-sharing multiple-employer defined benefit pension plan. Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, provided he or she does not have to pay social security and providing he or she meets the statutory criteria and earning at least \$375 per month excluding state supplemental pay, or an elected Chief of Police whose salary is at least \$100 per month, and any employee of this system may participate in the MPERS. Benefits are established by State statutes. MPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing the Board of Trustees of the Municipal Police Employees' Retirement System, 7722 Office Park Boulevard, Suite 200, Baton Rouge, Louisiana 70809 or by calling (800) 443-4248.

Funding Policy – State statute requires plan members to contribute 10% of their annual compensation. For the year ended September 30, 2025, the City was required to contribute 36.600% of annual compensation excluding overtime but including State supplemental pay. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to MPERS for the years ended September 30, 2025, 2024, and 2023 were \$854,376, \$749,197, and \$647,934, respectively, equal to the required contribution for each year.

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

At September 30, 2025, the City reported a liability of \$4,421,180 for its proportionate share of the net pension liability for the MPERS plan. The net pension liability was measured as of June 30, 2025, 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 MPERS pension plan relative to the projected contributions of all participating employers, actuarially

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determined. At June 30, 2025, the City's proportion was 0.640185%, which was an increase of 0.01372% from its proportion measured as of June 30, 2024.

For the year ended September 30, 2025, the City recognized pension expense of \$420,576 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$27,131.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$214,368	\$116,969
Changes of assumptions	-	203,057
Net differences between projected and actual earnings on pension plan investments	-	348,260
Change in proportion and differences between employer contributions and proportionate share of contributions	149,753	171,022
Employer contributions subsequent to the measurement date	<u>206,796</u>	-
Total	<u>\$570,917</u>	<u>\$839,308</u>

The City reported a total of \$206,796 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2025, which will be recognized as a reduction in the net pension liability in the year ended September 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as an increase (decrease) in pension expense as follows:

<u>Year</u>	<u>MPERS</u>
2026	\$ 264,484
2027	(328,940)
2028	(264,834)
2029	<u>(145,897)</u>
Total	<u>\$(475,187)</u>

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Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2025, is as follows:

Valuation Date	June 30, 2025	
Actuarial Cost Method	Entry age normal cost	
Investment Rate of Return	6.750%, net of investment expense	
Expected Remaining Service Lives	4 years	
Inflation Rate	2.50%	
Salary Increases, including inflation and merit	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 – 2	13.00%
	Above 2	4.75%
Mortality	For annuitants and beneficiaries, the Pub-2016 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 125% for males and 125% for females, each with full generational projection using the MP2021 scale was used.	
	For disabled lives, the Pub-2016 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 125% for males and 125% for females, each with full generational projection using the MP2021 scale was used.	
	For employees, the Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 125% for males and 125% for females, each with full generational projection using the MP2021 scale was used.	
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-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.

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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, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following table presents the City's proportionate share of the net pension liability (NPL) using the discount rate of 6.75%, as well as what the City's proportionate share of the NPL 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 as of June 30, 2025:

	MPERS	1% Decrease	Current Discount Rate	1.0% Increase
Rates		5.75%	6.75%	7.75%
City's Share – NPL		\$7,252,238	\$4,421,180	\$2,050,276

10. Other Required Individual Fund Disclosures

a. Interfund Receivables and Payables

Interfund balances at September 30, 2025, are as follows:

DUE FROM	DUE TO											Total
	General Fund	Sales Tax Funds	I-20 TID Fund	Moving Ruston Forward	Nonmajor Gov Funds	Electric System	Water System	Sewer System	Sports Complex	Nonmajor Enterprise Funds	Internal Service Funds	
General Fd	\$ 948,491	\$ 126,125	\$ -	\$ 835,621	\$ 324,301	\$ 4,276,097	\$3,307,372	\$2,939,558	\$1,808,180	\$2,851,669	\$ 320,748	\$17,738,163
Sales Tax Fds	-	1,111,432	-	1,447,432	-	-	-	-	-	-	-	2,558,863
I-20 TID Fund	1,192,521	-	-	817,380	14,940	-	509,303	-	-	11,687	-	2,545,832
Moving Ruston Forward	-	-	-	-	4,400	-	-	-	-	-	-	4,400
Nonmajor Gov Fds	3,406,374	33,977	-	4,085,092	42,158	-	5,301	375,000	-	-	950	7,948,851
Electric System	42,526	-	474,934	551,130	398,657	-	-	-	89,372	1,032,675	693,495	3,282,789
Water System	-	-	-	1,836	-	22,368,386	-	-	-	-	231	22,370,452
Sewer System	-	-	457,365	506	-	20,871,533	71,609	-	-	-	-	21,401,013
Sports Complex	377	-	-	-	19,000	-	22,499	-	-	-	-	41,876
Nonmajor Enterprise Fds	4,929,467	-	44,269	20,000	23,029	2,034,615	71,884	346,005	-	475,999	-	7,945,268
Internal Service Fds	1,315,481	-	-	-	53,207	10,475	53,154	87,259	14,078	176,482	11,600	1,721,837
Total	\$11,835,238	\$1,271,535	\$ 976,568	\$7,758,997	\$ 879,793	\$49,561,106	\$4,041,122	\$3,747,822	\$1,911,630	\$4,548,512	\$1,027,024	\$87,559,544

All balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

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b. Interfund Transfers

Transfers for the year ended September 30, 2025, are as follows:

TRANSFERS IN	TRANSFERS OUT									Total
	General Fund	Sales Tax Funds	I20 TID Fund	Nonmajor Gov Funds	Electric System	Water System	Sewer System	Sports Complex	Nonmajor Enterprise Funds	
General Fund		\$ 17,431,607	\$1,262,261		\$ 9,953,434	\$ 1,055,292	\$ 975,000	\$ 114,529	\$ 968,200	\$31,760,283
I20 TID Fund				\$ 10,450,000		25,000				10,475,000
Moving Ruston Forward	\$ 2,000	533,000			44,320				17,000	596,320
Nonmajor Gov Fds	56,138	456,841			122,031	19,791		87,800	33,500	776,101
Electric System	914,073			34,031				102,855	155,966	1,206,925
Water System	2,626,099		296,234	1,791			191,000	193,413	331,886	3,640,423
Sewer System	1,207,545	1,613,627	435,452			29,000			375,700	3,661,324
Sports Complex	478,541			264,250	529,155	20,413			72,500	1,364,859
Nonmajor Enterprise Fds	1,641,200				4,141,863	27,577			40,588	5,871,228
Internal Service Fds	18,101				603,500				11,300	632,901
Total Transfers	\$ 6,943,697	\$ 20,035,075	\$1,993,947	\$ 10,750,072	\$ 15,419,303	\$ 1,152,033	\$ 1,166,000	\$ 498,597	\$ 2,026,640	\$ 99,985,364

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (4) pay the General Fund in lieu of property and sales taxes and services performed by other departments.

c. On Behalf Payments

The City makes certain payments on behalf of Ruston City Judge and Ruston City Marshal as part of normal operations and considered in the annual budget process. On behalf of payments as of September 30, 2025, are shown below:

Payee	Amount
Ruston City Judge	\$483,019
Ruston City Marshal	341,773
Total On Behalf Payments	\$824,792

11. Federal and State Financial Assistance

Federal and State governmental units represent an important source of supplementary funding to finance housing, employment, construction programs, and other activities beneficial to the community. These funds, primarily in the form of grants, are recorded in the General, Special Revenue, and Enterprise Funds. A grant receivable is recorded when the City has a right to reimbursement under the related grant. The grants normally specify the purpose for which the funds may be used and are audited annually under the single audit as mandated by the Single Audit Act of 1996 and Title 2 U.S. Code of Federal Regulations (CFR), Part 200, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

12. Postemployment Health Care and Life Insurance Benefits

General Information about the OPEB Plan

Plan description – The City provides certain continuing health care and life insurance benefits for its retired employees. The City’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).

Benefits Provided – Medical benefits are provided through a self-insured medical plan and are made available to employees upon actual retirement. Employees are eligible for retirement according to age and years of service (YOS) as follows:

<u>MERS Hired Before 01/01/2013</u>	<u>MERS Hired After 01/01/2013</u>
Age 60 with 10 YOS	Age 55 with 30 YOS
Any age with 25 YOS	Age 62 with 10 YOS
	Age 67 with 7 YOS

Contributions towards medical premiums are based on years of service at retirement as follows:

<u>Years of Service</u>	<u>Retiree Contribution</u>	<u>City Contribution</u>
20 – 24	79%	21%
25 – 29	66%	33%
30+	59%	41%

Life insurance coverage in varying amounts is provided to retirees. Retiree insurance coverage amounts are \$20,000, reduced to \$10,000 at age 70 and to \$1,000 at age 75. Retirees pay a portion of the premiums depending on years of service at retirement.

Employees covered by benefit terms – As of September 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	61
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>305</u>
Total	<u>366</u>

Total OPEB Liability

The City’s total OPEB liability was \$15,098,693 as September 30, 2025.

Actuarial assumptions and other inputs – The total OPEB liability in the September 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	<u>Years of Service</u> <u>MERS</u>
	1 – 4 6.40%
	5 – 24 4.50%
	25+ 4.50%
Prior discount rate	3.81%
Discount rate	4.90%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Getzen model, initial trend of 5.0%
Mortality	PubG.H-2010(B), mortality rates increased by 20%. MP-2021 Projection table

The discount rate was based on the Bond Buyers’ 20 Year General Obligation municipal bond index as of September 30, 2025, the end of the applicable measurement period. The actuarial assumptions used in the September 30, 2025, valuation were based on the results of ongoing evaluations of the assumptions from October 1, 2009, to September 30, 2024.

Changes in the Total OPEB Liability

Balance, September 30, 2024	\$17,194,574
Changes for the year:	
Service cost	424,283
Interest	658,912
Differences between expected and actual experience	-
Changes in assumptions	(2,523,812)
Benefit payments and net transfers	<u>(655,264)</u>
Net changes	<u>(2,095,881)</u>
Balance, September 30, 2025	<u>\$15,098,693</u>

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 (3.90%) or 1-percentage-point higher (5.90%) than the current discount rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
Rates	3.90%	4.90%	5.90%
OPEB liability	\$17,389,493	\$15,098,693	\$13,261,194

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Sensitivity of the total OPEB liability to changes in the 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 (4.0%) or 1-percentage-point higher (6.0%) than the current healthcare trend rates:

	<u>1.0% Decrease</u>	<u>Current Trend</u>	<u>1.0% Increase</u>
Rates	4.0%	5.0%	6.0%
OPEB liability	\$13,000,683	\$15,098,693	\$17,773,453

OPEB Expense and Deferred Outflows of Resources/Deferred Inflows of Resources – For the year ended September 30, 2025, the City recognized OPEB expense of (\$211,919). At September 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 388,557	(\$ 132,004)
Changes in assumptions	<u>2,711,753</u>	<u>(2,806,725)</u>
Total	<u>\$3,100,310</u>	<u>(\$2,938,729)</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>Year ending September 30</u>	<u>Amount</u>
2026	\$215,475
2027	215,475
2028	215,475
2029	99,064
2030	(223,366)
Thereafter	(360,542)

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

**Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended September 30, 2025**

OPEB Expenses	Fiscal year ended 9/30 of							
	2025	2024	2023	2022	2021	2020	2019	2018
Service cost	\$ 424,283	\$ 449,712	\$ 416,004	\$ 328,022	\$ 301,702	\$ 220,421	\$ 221,500	\$ 253,617
Interest	658,912	650,276	623,174	308,181	285,595	590,701	665,023	615,554
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	-	(48,414)	-	624,717	417,717	(4,408,039)	332,256	(292,278)
Changes of assumptions	(2,523,812)	1,008,691	(142,642)	190,196	305,653	(5,523,531)	5,251,800	(1,685,835)
Benefit payments	(655,264)	(624,061)	(448,028)	(294,491)	(160,566)	(166,476)	(180,342)	(170,940)
Net change in total OPEB liability	(2,095,881)	1,436,204	448,508	1,156,625	1,150,101	(9,286,924)	6,290,237	(1,279,882)
Total OPEB liability - beginning	17,194,574	15,758,370	15,309,862	14,153,237	13,003,136	22,290,060	15,999,823	17,279,705
Total OPEB liability - ending (a)	\$ 15,098,693	\$ 17,194,574	\$ 15,758,370	\$ 15,309,862	\$ 14,153,237	\$ 13,003,136	\$ 22,290,060	\$ 15,999,823
Covered-employee payroll	\$ 13,356,170	\$ 12,935,758	\$ 12,598,667	\$ 12,231,716	\$ 12,720,985	\$ 10,817,631	\$ 11,150,370	\$ 10,721,510
Net OPEB liability as a percentage of covered-employee payroll	113.05%	132.92%	125.08%	125.17%	111.26%	120.20%	199.90%	149.23%
Notes to Schedule:								
Benefit Change:	None	None	None	None	None	None	None	None
<i>Changes of Assumptions:</i>								
Discount Rate:	4.90%	3.81%	4.09%	4.02%	2.15%	2.21%	2.66%	4.18%
Mortality:	PubG.H-2010(B) mortality rates increased by 20%	PubG.H-2010(B) mortality rates increased by 20%	PubG.H-2010(B) mortality rates increased by 20%	PubG.H-2010(B) mortality rates increased by 20%	RP-2000	RP-2000	RP-2000	RP-2000
Trend:	Getzen model	Getzen model	Variable	Variable	Variable	Variable	5.5%	5.5%

13. Commitments and Contingencies

a. Construction Projects

There are certain infrastructure and construction projects in progress at September 30, 2025, primarily the street overlay infrastructure project, Water Sector Program improvements, Fire Station #2 construction along with various smaller projects. Some of these projects are funded with grant revenue.

There are several transportation and recreation improvement projects under way, funded from grant revenue, primarily the East Kentucky Avenue widening project.

The City has contractual commitments of approximately \$9.3 million in governmental activities related to these construction projects.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

b. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance for risks related to (1) Public Official Errors and Omissions Liability, (2) General Liability, (3) Business Auto Liability, (4) Law Enforcement Professional Liability, and (5) Fire and Extended coverage. Settled claims resulting from these risks did not exceed commercial insurance coverage in the current year. General Liability and Business Auto Liability are subject to a \$1,000,000 per occurrence limit. The Public Official Errors and Omissions Liability and Law Enforcement Professional Liability are subject to a \$1,000,000 per occurrence limit with a \$100,000 deductible. The City maintained property insurance during the year on approximately \$101.8 million in City property, subject to a \$100,000 per occurrence retention for property claims. The property insurance is with Travelers Indemnity Company.

c. Worker's Compensation

The City established a limited risk management program for worker's compensation in 1988. Premiums are paid into the Workmen's Compensation Self-Insurance Fund by other funds and are available to pay claims, claim reserves, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$175,000. Reported and an estimate of incurred but not reported claims of \$813,007 have been accrued as a liability based upon the service company's loss reserve report. Interfund premiums are based upon the approximate premium. Payments to the worker's compensation fund are accounted for as an expenditure/expense of the paying fund. The Workmen's Compensation Self-Insurance Fund has a net position of (\$408,349) at September 30, 2025. There was no increase in insurance coverage from the prior year. No claims exceeded the City's insurance coverage for each of the past five fiscal years.

d. General Self-Insurance

The City established a limited risk management program for employee medical coverage in 1988. Amounts paid into the General Self-Insurance Fund stem from employee contributions, payments by retired employees, and payments by other funds, and are available to pay claims, claim reserves and administrative costs of the program. During the year ended September 30, 2025, a total of \$4,847,480 was paid in benefits and administrative costs. The insurance fund has a net position of \$1,238,466 at September 30, 2025. An excess coverage co-insurance policy covers individual claims in excess of \$75,000 per calendar year. Incurred but not reported claims of \$338,598 have been accrued as a liability based upon information provided by the claims' administrators. Interfund payments are based on total operating expenses minus employee contributions and payments by retired employees. Payments to the Health Insurance Fund are accounted for as an expenditure/expense of the paying fund. There were no reductions in insurance coverage from the prior year. No claims exceeded the City's insurance coverage for each of the past five fiscal years.

A reconciliation of changes in the aggregate liabilities for claims for the self-insurance funds is as follows:

	Accrued Claims October 1	Claims Incurred	Claims Paid	Accrued Claims September 30
Worker's Compensation				
2025	\$650,183	\$1,689,095	(\$1,526,271)	\$813,007
2024	800,381	518,749	(668,947)	650,183
Health Insurance				
2025	344,952	2,093,170	(2,769,720)	331,598
2024	296,707	1,580,087	(2,221,746)	344,952

e. Litigation

The City is defendant in several lawsuits in which the outcome is uncertain at the present time. In the opinion of the City Attorney, the City's ultimate exposure will not have a material adverse effect on the financial condition of the City. The City believes that adequate provision has been made for any amounts not covered by insurance should the Court find in favor of the plaintiffs.

f. Grant Disallowances

The City participates in federally assisted grant programs. These programs are subject to program compliance audits under the Single Audit Act. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. City management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

g. Revenues from the State of Louisiana

The General Fund receives various revenues from the State of Louisiana. The continuation of these revenues at these amounts is contingent on a variety of factors at the state level.

h. COVID-19

The American Rescue Plan Act (ARPA) was signed into law on March 11, 2021, providing additional financial relief to the effects of the COVID-19 pandemic. ARPA funds are included in Unearned Revenue on the Statement of Net Position. These funds may be used to cover qualifying costs obligated between March 31, 2021, and December 31, 2024, and expended by December 31, 2026.

14. Leases

The City has entered into agreements to lease certain equipment. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

On September 23, 2024, the City agreed to lease equipment from Jim Taylor Ford for the sum of \$250 payable monthly on the 5th day of each month for 12 consecutive months. The lease commenced on September 23, 2024, and ended on September 22, 2025. Annual lease payments totaled \$3,000 for the current fiscal year.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

On February 2, 2022, the City agreed to lease equipment from BancorpSouth Equipment Finance for the sum of \$14,217 payable monthly on the 16th day of each month for 36 consecutive months with a 37th final payment of \$450,000. The lease term commenced on February 2, 2022, and ended on March 16, 2025. Annual lease payments totaled \$99,522 for the current fiscal year.

On June 3, 2022, the City agreed to lease equipment from BancorpSouth Equipment Finance for the sum of \$9,016 payable monthly on the 23rd day of each month for 36 consecutive months with a 37th final payment of \$298,556. The lease commenced on June 3, 2022, and ended on July 23, 2025. Annual lease payments totaled \$81,143 for the current fiscal year.

On January 19, 2023, the City agreed to lease equipment from Cadence Bank for the sum of \$7,208 payable monthly on the 19th day of each month for 60 consecutive months with a 61st final payment of \$34,000. The lease term commenced on February 19, 2023, and will end on February 19, 2028. Annual lease payments totaled \$86,493 for the current fiscal year.

On August 11, 2023, the City agreed to lease equipment from Cadence Bank for the sum of \$6,441 payable monthly on the 11th day of each month for 48 consecutive months with a 49th final payment of \$70,000. The lease term commenced on September 11, 2023, and will end on September 11, 2027. Annual lease payments totaled \$77,290 for the current fiscal year.

On October 15, 2023, the City agreed to lease equipment from Southland Paclease for the sum of \$10,306 payable monthly on the 21st day of each month for 60 consecutive months. The lease term commenced on October 15, 2023, and will end on September 15, 2028. Annual lease payments totaled \$123,668 for the current fiscal year.

On March 15, 2024, the City agreed to lease equipment from Cadence Bank for the sum of \$3,726 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$95,000. The lease commenced on March 15, 2024, and will end on February 15, 2027. Annual lease payments totaled \$44,710 for the current fiscal year.

On July 24, 2024, the City agreed to lease equipment from Cadence Bank for the sum of \$3,689 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$104,625. The lease term commenced on July 24, 2024, and will end on June 24, 2027. Annual lease payments totaled \$44,271 for the current fiscal year.

On August 2, 2024, the City agreed to lease equipment from Cadence Bank for the sum of \$6,453 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$199,347. The lease term commenced on August 2, 2024, and will end on July 2, 2027. Annual lease payments totaled \$77,440 for the current fiscal year.

On July 15, 2024, the City agreed to lease equipment from JB&B Capital for the sum of \$4,463 payable monthly on the 11th day of each month for 60 consecutive months. The lease term commenced on July 15, 2024, and will end on June 15, 2029. Annual lease payments totaled \$53,665 for the current fiscal year.

On October 1, 2024, the City agreed to lease equipment from Southland Paclease for the sum of \$5,353 payable monthly on the 21st day of each month for 60 consecutive months. The lease term commenced on October 1, 2024, and will end on September 30, 2029. Annual lease payments totaled \$64,237 for the current fiscal year.

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

On September 23, 2024, the City agreed to lease equipment from Cadence Bank for the sum of \$3,663 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$104,625. The lease term commenced on October 3, 2024, and will end on October 3, 2027. Annual lease payments totaled \$43,959 for the current fiscal year.

On January 9, 2025, the City agreed to lease equipment from Cadence Bank for the sum of \$12,180 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$190,000. The lease term commenced on March 10, 2025, and will end on March 10, 2028. Annual lease payments totaled \$97,441 for the current fiscal year.

On May 6, 2025, the City agreed to lease equipment from Cadence Bank for the sum of \$18,768 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$285,000. The lease commenced on August 31, 2025, and will end on August 31, 2028. Annual lease payments totaled \$37,535 for the current fiscal year.

On July 8, 2025, the City agreed to lease equipment from Cadence Bank for the sum of \$12,630 payable monthly on the 11th day of each month for 36 consecutive months with a 37th final payment of \$413,238. The lease term commenced on July 10, 2025, and will end on July 10, 2028. Annual lease payments totaled \$37,891 for the current fiscal year.

The City also has an open-ended lease with Enterprise FM Trust for passenger vehicles for various departments with monthly payments varying from \$40,338 to \$91,225 due on the 20th day of each month for terms varying from 48 to 72 consecutive months. The lease commenced on March 13, 2020, with various end dates through May 31, 2028. Annual lease payments totaled \$1,027,367.

Future minimum lease payments to be paid are:

Year ending September 30	Principal Payments	Interest Payments	Total
2026	\$1,733,823	\$205,251	\$1,939,074
2027	2,175,148	141,310	2,316,458
2028	2,115,376	60,508	2,175,884
2029	311,483	4,159	315,642
2030	68,050	359	68,409
Total	<u>\$6,403,880</u>	<u>\$411,587</u>	<u>\$6,815,467</u>

16. Compensation Paid to Members of the Board of Aldermen

In accordance with the requirements of the Office of the Legislative Auditor, State of Louisiana, the following schedule reflects compensation paid to members of the Board of Aldermen, City of Ruston for the fiscal year ended September 30, 2025:

Carolyn E. Cage	\$13,765
Melanie Lewis	13,765
Angela R. Mayfield	13,765
John Denny	13,765
Bruce E. Siegmund	13,765

CITY OF RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

17. Sale of Telecommunications Fund

During the year ended September 30, 2025, the City completed the sale of substantially all assets of its Telecommunications Fund, a nonmajor enterprise fund. The transaction was consummated pursuant to an asset purchase agreement dated March 14, 2025, under which the City received cash consideration of \$5.0 million and transferred ownership of the telecommunications network and related assets. As a result of the sale, the operations of the Telecommunication Fund were discontinued.

18. Subsequent Events

The City has evaluated events subsequent to September 30, 2025, to assess the need for potential recognition or disclosure in this report. Such events were evaluated through March 31, 2026.

REQUIRED SUPPLEMENTARY
INFORMATION
(UNAUDITED)

CITY OF RUSTON, LOUISIANA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 2,665,500	\$ 2,265,500	\$ 2,262,777	\$ (2,723)
Licenses and permits	466,000	466,000	435,359	(30,641)
Intergovernmental	6,690,000	4,965,000	5,560,419	595,419
Charges for services	1,965,000	1,965,000	1,879,542	(85,458)
Fines and forfeitures	457,500	457,500	378,332	(79,168)
Investment earnings	182,000	182,000	181,127	(873)
Rent	6,000	6,000	2,654	(3,346)
Grants	19,101,000	601,000	770,399	169,399
Miscellaneous	150,000	150,000	204,963	54,963
Total revenues	<u>31,683,000</u>	<u>11,058,000</u>	<u>11,675,572</u>	<u>617,572</u>
EXPENDITURES				
General government:				
Executive:				
Regular salaries	792,665	792,665	785,345	7,320
Overtime salaries	2,500	2,500	2,474	26
Other employee benefits	406,745	406,745	368,984	37,761
Total salaries, wages, and employee benefits	1,201,910	1,201,910	1,156,803	45,107
Operating services	2,640,800	2,640,800	2,220,309	420,491
Materials and supplies	155,200	155,200	147,064	8,136
Travel and other	8,000	8,000	6,527	1,473
Improvements and equipment	347,000	347,000	392,690	(45,690)
Total Executive	<u>4,352,910</u>	<u>4,352,910</u>	<u>3,923,393</u>	<u>429,517</u>
Information Technology:				
Regular salaries	158,450	158,450	174,557	(16,107)
Overtime salaries	5,000	5,000	3,159	1,841
Other employee benefits	81,935	81,935	88,369	(6,434)
Total salaries, wages, and employee benefits	245,385	245,385	266,085	(20,700)
Operating services	486,950	486,950	483,459	3,491
Materials and supplies	10,750	10,750	10,228	522
Improvements and equipment	60,000	60,000	58,218	1,782
Total Information Technology	<u>803,085</u>	<u>803,085</u>	<u>817,990</u>	<u>(14,905)</u>
Economic Development:				
Regular salaries	111,595	111,595	108,742	2,853
Other employee benefits	57,730	57,730	45,934	11,796
Total salaries, wages, and employee benefits	169,325	169,325	154,676	14,649
Operating services	251,200	251,200	239,264	11,936
Materials and supplies	800	800	834	(34)
Travel and other	8,500	8,500	-	8,500
Improvements and equipment	-	-	5,732	(5,732)
Total Economic Development	<u>429,825</u>	<u>429,825</u>	<u>400,506</u>	<u>29,319</u>
Military Museum:				
Regular salaries	42,540	42,540	42,806	(266)
Other employee benefits	27,335	27,335	26,586	749
Total salaries, wages, and employee benefits	69,875	69,875	69,392	483
Operating services	3,750	3,750	10,008	(6,258)
Materials and supplies	8,500	8,500	299	8,201
Total Military Museum	<u>82,125</u>	<u>82,125</u>	<u>79,699</u>	<u>2,426</u>

See accompanying notes to budgetary comparison schedules and independent auditors' report.

CITY OF RUSTON, LOUISIANA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
City Hall/Civic Center:				
Regular salaries	\$ 119,280	\$ 119,280	\$ 107,932	\$ 11,348
Overtime salaries	15,000	15,000	15,555	(555)
Contract labor	75,000	75,000	23,853	51,147
Other employee benefits	46,610	46,610	46,946	(336)
Total salaries, wages, and employee benefits	255,890	255,890	194,286	61,604
Operating services	217,950	217,950	176,002	41,948
Materials and supplies	23,500	23,500	15,102	8,398
Improvements and equipment	48,000	48,000	432,602	(384,602)
Total City Hall/Civic Center	<u>545,340</u>	<u>545,340</u>	<u>817,992</u>	<u>(272,652)</u>
Planning, Zoning and Inspection:				
Regular salaries	450,290	450,290	448,696	1,594
Overtime salaries	3,000	3,000	6,470	(3,470)
Other employee benefits	196,640	196,640	211,291	(14,651)
Total salaries, wages, and employee benefits	649,930	649,930	666,457	(16,527)
Operating services	164,500	164,500	190,295	(25,795)
Materials and supplies	37,000	37,000	40,155	(3,155)
Travel and other	5,000	5,000	4,483	517
Total Planning, Zoning and Inspection	<u>856,430</u>	<u>856,430</u>	<u>901,390</u>	<u>(44,960)</u>
Total General Government	<u>7,069,715</u>	<u>7,069,715</u>	<u>6,940,970</u>	<u>128,745</u>
Public Safety:				
Police:				
Regular salaries	2,691,612	2,691,612	3,162,513	(470,901)
Overtime salaries	250,000	250,000	327,560	(77,560)
Other employee benefits	1,621,160	1,971,160	1,444,071	527,089
Total salaries, wages, and employee benefits	4,562,772	4,912,772	4,934,144	(21,372)
Operating services	841,200	841,200	842,353	(1,153)
Materials and supplies	297,000	297,000	391,736	(94,736)
Travel and other	70,000	70,000	64,236	5,764
Improvements and equipment	261,500	261,500	224,778	36,722
Total Police	<u>6,032,472</u>	<u>6,382,472</u>	<u>6,457,247</u>	<u>(74,775)</u>
Fire:				
Regular salaries	2,242,340	2,242,340	2,340,456	(98,116)
Overtime salaries	216,000	216,000	273,698	(57,698)
Other employee benefits	1,458,240	1,808,240	1,406,067	402,173
Total salaries, wages, and employee benefits	3,916,580	4,266,580	4,020,221	246,359
Operating services	277,000	277,000	224,318	52,682
Materials and supplies	160,500	160,500	185,939	(25,439)
Travel and other	55,000	55,000	60,508	(5,508)
Improvements and equipment	4,667,000	3,167,000	2,801,384	365,616
Total Fire	<u>9,076,080</u>	<u>7,926,080</u>	<u>7,292,370</u>	<u>633,710</u>
Probation	152,770	152,770	143,220	9,550
Total Public Safety	<u>15,261,322</u>	<u>14,461,322</u>	<u>13,892,837</u>	<u>568,485</u>

See accompanying notes to budgetary comparison schedules and independent auditors' report.

CITY OF RUSTON, LOUISIANA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Public Works:				
Administration:				
Regular salaries	\$ 455,805	\$ 455,805	\$ 418,401	\$ 37,404
Overtime salaries	1,500	1,500	2,152	(652)
Other employee benefits	203,575	203,575	152,326	51,249
Total salaries, wages, and employee benefits	660,880	660,880	572,879	88,001
Operating services	184,500	184,500	473,033	(288,533)
Materials and supplies	186,000	186,000	192,081	(6,081)
Travel and other	2,000	2,000	283	1,717
Improvements and equipment	-	-	286,962	(286,962)
Total Administration	1,033,380	1,033,380	1,525,238	(491,858)
Streets:				
Regular salaries	1,044,750	1,044,750	970,038	74,712
Overtime salaries	45,000	45,000	75,444	(30,444)
Contract labor	40,000	40,000	366,228	(326,228)
Other employee benefits	601,910	736,910	555,470	181,440
Total salaries, wages, and employee benefits	1,731,660	1,866,660	1,967,180	(100,520)
Operating services	1,525,200	1,525,200	1,451,374	73,826
Materials and supplies	193,000	193,000	175,652	17,348
Travel and other	2,500	2,500	1,095	1,405
Improvements and equipment	31,434,800	5,434,800	5,445,048	(10,248)
Total Streets	34,887,160	9,022,160	9,040,349	(18,189)
Solid Waste:				
Regular salaries	642,740	642,740	626,377	16,363
Overtime salaries	200,000	200,000	159,820	40,180
Contract labor	35,000	35,000	118,054	(83,054)
Other employee benefits	354,060	354,060	307,379	46,681
Total salaries, wages, and employee benefits	1,231,800	1,231,800	1,211,630	20,170
Operating services	873,500	873,500	906,426	(32,926)
Materials and supplies	325,000	325,000	261,881	63,119
Travel and other	1,000	1,000	-	1,000
Improvements and equipment	33,000	33,000	31,341	1,659
Total Solid Waste	2,464,300	2,464,300	2,411,278	53,022
Repair Shop:				
Regular salaries	344,569	344,569	398,623	(54,054)
Overtime salaries	288,120	288,120	157,884	130,236
Other employee benefits	188,685	188,685	182,938	5,747
Total salaries, wages, and employee benefits	821,375	821,374	739,445	81,929
Operating services	81,000	81,000	78,442	2,558
Materials and supplies	33,700	33,700	30,198	3,502
Travel and other	-	-	192	(192)
Improvements and equipment	55,000	55,000	35,927	19,073
Total Repair Shop	991,075	991,075	884,204	106,870
Animal Control:				
Regular salaries	216,310	216,310	209,119	7,191
Overtime salaries	35,000	35,000	65,778	(30,778)
Other employee benefits	125,475	125,475	105,492	19,983
Total salaries, wages, and employee benefits	376,785	376,785	380,389	(3,604)
Operating services	67,500	67,500	88,103	(20,603)
Materials and supplies	24,000	24,000	61,235	(37,235)
Travel and other	2,500	2,500	622	1,878
Improvements and equipment	200,000	200,000	-	200,000
Total Animal Control	670,785	670,785	530,349	140,436

See accompanying notes to budgetary comparison schedules and independent auditors' report.

CITY OF RUSTON, LOUISIANA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Geographic Information System (G I S)				
Regular salaries	\$ 238,060	\$ 238,060	\$ 168,341	\$ 69,719
Overtime salaries	12,000	12,000	10,129	1,871
Other employee benefits	116,455	116,455	84,561	31,894
Total salaries, wages, and employee benefits	366,515	366,515	263,031	103,484
Operating services	42,500	42,500	38,005	4,495
Materials and supplies	6,000	6,000	6,671	(671)
Total G I S	415,015	415,015	307,707	107,308
Total Public Works	40,461,715	14,596,715	14,699,125	(102,411)
Ruston City Judge	338,720	338,720	339,799	(1,079)
Ruston City Marshal	335,750	335,750	341,773	(6,023)
Total expenditures	63,467,222	36,802,222	36,214,504	587,717
Excess (deficiency) of revenues over (under) expenditures	(31,784,222)	(25,744,222)	(24,538,932)	1,205,289
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	250,866	250,866
Transfers in	32,136,595	32,909,595	31,760,283	(1,149,312)
Transfers (out)	(255,000)	(6,480,000)	(6,943,697)	(463,697)
Total other financing sources (uses)	31,881,595	26,429,595	25,067,452	(1,362,143)
Net change in fund balance	97,373	685,373	528,520	(156,854)
Fund balances - beginning	10,253,270	10,253,270	10,253,270	-
Fund balances - ending	\$ 10,350,643	\$ 10,938,643	\$ 10,781,790	\$ (156,854)

See accompanying notes to budgetary comparison schedules and independent auditors' report.

CITY OF RUSTON, LOUISIANA
 1968 SALES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 YEAR ENDED SEPTEMBER 30, 2025
 (unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 4,415,830	\$ 4,415,830	\$ 4,410,824	\$ (5,006)
Investment earnings	400	400	489	89
Total revenues	<u>4,416,230</u>	<u>4,416,230</u>	<u>4,411,313</u>	<u>(4,917)</u>
EXPENDITURES				
Collection and administrative	1,450	1,450	980	470
Total expenditures	<u>1,450</u>	<u>1,450</u>	<u>980</u>	<u>470</u>
Excess of revenues over expenditures	4,414,780	4,414,780	4,410,333	(4,447)
OTHER FINANCING (USES)				
Transfers (out)	(4,414,780)	(4,414,780)	(4,417,990)	(3,210)
Total other financing (uses)	<u>(4,414,780)</u>	<u>(4,414,780)</u>	<u>(4,417,990)</u>	<u>(3,210)</u>
Net change in fund balance	-	-	(7,657)	(7,657)
Fund balances - beginning	383,448	383,448	383,448	-
Fund balances - ending	<u>\$ 383,448</u>	<u>\$ 383,448</u>	<u>\$ 375,791</u>	<u>\$ (7,657)</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
 1985 SALES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 YEAR ENDED SEPTEMBER 30, 2025
 (unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 6,623,745	\$ 6,623,745	\$ 6,646,830	\$ 23,085
Total revenues	<u>6,623,745</u>	<u>6,623,745</u>	<u>6,646,830</u>	<u>23,085</u>
EXPENDITURES				
Collection and administrative	1,200	1,200	738	462
Total expenditures	<u>1,200</u>	<u>1,200</u>	<u>738</u>	<u>462</u>
Excess of revenues over expenditures	6,622,545	6,622,545	6,646,092	23,547
OTHER FINANCING (USES)				
Transfers (out)	(6,622,545)	(6,622,545)	(6,619,590)	2,955
Total other financing (uses)	<u>(6,622,545)</u>	<u>(6,622,545)</u>	<u>(6,619,590)</u>	<u>2,955</u>
Net change in fund balance	-	-	26,502	26,502
Fund balances - beginning	(66,258)	(66,258)	(66,258)	-
Fund balances - ending	<u>\$ (66,258)</u>	<u>\$ (66,258)</u>	<u>\$ (39,756)</u>	<u>\$ 26,502</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
1990 SALES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 4,415,830	\$ 4,415,830	\$ 4,410,824	\$ (5,006)
Total revenues	<u>4,415,830</u>	<u>4,415,830</u>	<u>4,410,824</u>	<u>(5,006)</u>
EXPENDITURES				
Collection and administrative	1,200	1,200	738	462
Total expenditures	<u>1,200</u>	<u>1,200</u>	<u>738</u>	<u>462</u>
Excess of revenues over expenditures	4,414,630	4,414,630	4,410,086	(4,544)
OTHER FINANCING (USES)				
Transfers (out)	(4,414,630)	(4,414,630)	(4,417,990)	(3,360)
Total other financing (uses)	<u>(4,414,630)</u>	<u>(4,414,630)</u>	<u>(4,417,990)</u>	<u>(3,360)</u>
Net change in fund balance	-	-	(7,904)	(7,903)
Fund balances - beginning	<u>879,313</u>	<u>879,313</u>	<u>879,313</u>	<u>-</u>
Fund balances - ending	<u>\$ 879,313</u>	<u>\$ 879,313</u>	<u>\$ 871,409</u>	<u>\$ (7,903)</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
2016 SALES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 6,623,745	\$ 6,623,745	\$ 6,515,552	\$ (108,193)
Investment earnings	170,000	170,000	140,548	(29,452)
Total revenues	<u>6,793,745</u>	<u>6,793,745</u>	<u>6,656,100</u>	<u>(137,645)</u>
EXPENDITURES				
Collection and administrative	700	700	670	30
Debt service	3,134,250	3,134,250	3,105,167	29,083
Total expenditures	<u>3,134,950</u>	<u>3,134,950</u>	<u>3,105,837</u>	<u>29,113</u>
Excess of revenues over expenditures	3,658,795	3,658,795	3,550,263	(108,532)
OTHER FINANCING (USES)				
Transfers (out)	(4,000,000)	(4,550,000)	(4,579,505)	(29,505)
Total other financing (uses)	<u>(4,000,000)</u>	<u>(4,550,000)</u>	<u>(4,579,505)</u>	<u>(29,505)</u>
Net change in fund balance	(341,205)	(891,205)	(1,029,242)	(138,037)
Fund balances - beginning	<u>9,511,421</u>	<u>9,511,421</u>	<u>9,511,421</u>	<u>-</u>
Fund balances - ending	<u>\$ 9,170,216</u>	<u>\$ 8,620,216</u>	<u>\$ 8,482,179</u>	<u>\$ (138,037)</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
RUSTON EDD#1 SALES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 2,831,600	\$ 2,481,600	\$ 2,499,181	\$ 17,581
Investment earnings	35,000	35,000	31,644	(3,356)
Total revenues	<u>2,866,600</u>	<u>2,516,600</u>	<u>2,530,825</u>	<u>14,225</u>
EXPENDITURES				
Collection and administrative	400	400	430	(30)
Debt service	2,761,518	2,761,518	2,722,668	38,850
Total expenditures	<u>2,761,918</u>	<u>2,761,918</u>	<u>2,723,098</u>	<u>38,820</u>
Excess of revenues over expenditures	104,682	(245,318)	(192,273)	53,045
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	104,682	(245,318)	(192,273)	53,045
Fund balances - beginning	<u>2,888,431</u>	<u>2,888,431</u>	<u>2,888,431</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,993,113</u>	<u>\$ 2,643,113</u>	<u>\$ 2,696,158</u>	<u>\$ 53,045</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
COOKTOWN EDD SALES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 137,993	\$ 137,993	\$ 135,976	\$ (2,017)
Investment earnings	1,000	1,000	899	(102)
Total revenues	<u>138,993</u>	<u>138,993</u>	<u>136,875</u>	<u>(2,119)</u>
EXPENDITURES				
Developer fee	137,305	137,305	135,297	2,008
Total expenditures	<u>137,305</u>	<u>137,305</u>	<u>135,297</u>	<u>2,008</u>
Excess of revenues over expenditures	1,688	1,688	1,578	(110)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,688	1,688	1,578	(110)
Fund balances - beginning	<u>3,694</u>	<u>3,694</u>	<u>3,694</u>	<u>-</u>
Fund balances - ending	<u>\$ 5,382</u>	<u>\$ 5,382</u>	<u>\$ 5,272</u>	<u>\$ (110)</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
 POWER WATER EDD SALES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 YEAR ENDED SEPTEMBER 30, 2025
 (unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ 8,600	\$ 8,651	\$ 51
Investment earnings	-	-	7	7
Total revenues	<u>-</u>	<u>8,600</u>	<u>8,658</u>	<u>58</u>
EXPENDITURES				
Developer fee	-	10,000	10,136	(136)
Total expenditures	<u>-</u>	<u>10,000</u>	<u>10,136</u>	<u>(136)</u>
Excess of revenues over expenditures	-	(1,400)	(1,478)	(78)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	(1,400)	(1,478)	(78)
Fund balances - beginning	<u>1,536</u>	<u>1,536</u>	<u>1,536</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,536</u>	<u>\$ 136</u>	<u>\$ 58</u>	<u>\$ (78)</u>

See accompanying notes to budgetary comparison schedules and independent auditor's report.

CITY OF RUSTON, LOUISIANA
 NOTES TO BUDGETARY COMPARISON SCHEDULES
 SEPTEMBER 30, 2025
 (unaudited)

Budget and Budgetary Accounting

The City of Ruston utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) During the month of August, the Mayor submits a proposed operating budget to the City Council for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) A public hearing is then conducted, after proper official journal notification, to obtain taxpayer comments.
- (3) Prior to September 30, the budget is legally enacted through the passage of an ordinance.
- (4) The budget ordinance is structured such that revenues are budgeted by source, and appropriations are budgeted by department and by principal object of expenditure. Budgetary control is exercised at the departmental code level, with the exception of salaries, regular and overtime, which are at the line item level or by project. City Court and Probation (total combined) and City Marshal departments are budgeted at the department level. The Council may revise or amend the budget at its discretion during legally convened sessions. For the year ended September 30, 2025, ninety-three amendments were made to the operating budget and eleven to the capital budget.
- (5) Comparisons of budgeted and actual amounts as shown in the accompanying financial statements include the General Fund and those special revenue funds which are included in the annual operating budget (1968 Sales Tax, 1985 Sales Tax, 1990 Sales Tax, 2016 Sales Tax, Ruston EDD#1 Sales Tax, Cooktown EDD Sales Tax, Parks, Power & Water EDD Sales Tax, Recreation, and Section 8 Housing). Annual operating budgets are not prepared for I-20 TID Debt Service or Sewer LCDBG, but rather these funds are budgeted on a project basis. The capital budget ordinances which encompass the capital projects funds present cumulative as opposed to annual budget amounts and thus budget and actual comparisons are not reported in the accompanying financial statements for these funds. Budgetary control for debt service funds is achieved through general bond indenture provisions.
- (6) All budgets are adopted on a basis substantially consistent with U.S. generally accepted accounting principles (GAAP). Appropriations which are not expended lapse at year end.
- (7) The City is legally required to prepare annual operating budgets for the Electric System, Water System, Sewer System, Sports Complex, Airport, Ambulance, Workmen's Compensation, Health Insurance, Purchasing/Warehouse and General & Auto Liability funds. The City is not, however, required to present an actual-to-budget comparison for the enterprise and internal service funds.

CITY OF RUSTON, LOUISIANA
 NOTES TO BUDGETARY COMPARISON SCHEDULES
 SEPTEMBER 30, 2025
 (unaudited)

CITY OF RUSTON, LOUISIANA
 OTHER POST EMPLOYMENT BENEFITS
 YEAR ENDED SEPTEMBER 30, 2025
 (unaudited)

SCHEDULE OF FUNDING PROGRESS

Excess of Expenditures over Budget

For those funds for which a budget to actual comparison was made, actual expenditures on a budgetary basis exceeded budgeted expenditures on a code level basis as follows:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Negative Variance</u>
1968 Sales Tax Fund	\$4,416,230	\$4,418,970	\$2,740
1990 Sales Tax Fund	4,415,830	4,418,728	2,898
Power & Water EDD Sales Tax Fund	10,000	10,136	136

Despite these variances, the City complied with the Local Government Budget act in that no fund in total experienced a 5% negative variance in revenue or expense, respectively, for the year ended September 30, 2025. See additional analysis of budget variances within the MD&A section of this report.

<u>Fiscal Year</u>	<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as Percentage of Covered Payroll (b-a)/c</u>
9/30/2025	10/1/2024	\$ -	\$ 15,098,693	\$ 15,098,693	0.00%	\$ 13,356,170	113.05%
9/30/2024	10/1/2023	-	17,194,574	17,194,574	0.00%	12,935,758	132.92%
9/30/2023	10/1/2022	-	15,758,370	15,758,370	0.00%	12,598,667	125.08%
9/30/2022	10/1/2021	-	15,309,862	15,309,862	0.00%	12,231,716	125.17%
9/30/2021	10/1/2020	-	14,153,237	14,153,237	0.00%	11,250,336	125.80%
9/30/2020	10/1/2019	-	13,003,136	13,003,136	0.00%	10,817,631	120.20%
9/30/2019	10/1/2018	-	22,290,060	22,290,060	0.00%	11,150,370	199.90%
9/30/2018	10/1/2017	-	15,999,823	15,999,823	0.00%	10,721,510	149.23%
9/30/2017	10/1/2016	-	15,577,012	15,577,012	0.00%	11,760,657	132.45%
9/30/2016	10/1/2015	-	15,072,236	15,072,236	0.00%	11,108,063	135.69%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Amount Contributed</u>	<u>Percentage of Annual OPEB Costs Contributed</u>	<u>Net OPEB Obligation</u>
9/30/2025	\$ (1,440,617)	\$ 655,264	-45.48%	15,098,693
9/30/2024	2,060,265	624,061	30.29%	17,194,574
9/30/2023	896,536	448,028	49.97%	15,758,370
9/30/2022	1,451,116	294,491	20.29%	15,309,862
9/30/2021	1,310,667	160,566	12.25%	14,153,237
9/30/2020	(9,120,448)	166,476	-1.83%	13,003,136
9/30/2019	6,470,579	180,342	2.79%	22,290,060
9/30/2018	(1,108,942)	170,940	-15.41%	15,999,823
9/30/2017	1,224,879	185,024	15.11%	7,167,622
9/30/2016	1,101,447	368,572	33.46%	6,127,767

See accompanying notes to basic financial statements and independent auditor's report.

CITY OF RUSTON, LOUISIANA
 SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
 YEARS ENDED SEPTEMBER 30, 2016 THROUGH SEPTEMBER 30, 2025
 (unaudited)

Fiscal Year	(%) Employer Proportion of Net Pension Liability / (Asset)	(\$ Employer Proportionate Share of Net Pension Liability / (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of Net Pension Liability (Asset) as % of Covered Employee Payroll	Plan Fiduciary Net Position as % of Total Pension Liability
MERS:					
2025	4.302513%	\$ 9,886,053	8,942,343	110.55%	83.47%
2024	4.279249%	12,041,802	8,717,363	138.14%	96.66%
2023	3.832268%	14,006,416	7,702,397	181.84%	72.46%
2022	3.783502%	15,713,769	7,251,247	216.70%	67.87%
2021	3.657100%	10,172,124	7,333,064	138.72%	77.82%
2020	3.755900%	16,238,547	6,540,329	248.28%	64.52%
2019	3.843900%	16,062,737	6,671,225	240.78%	64.68%
2018	3.583200%	14,836,848	6,032,030	245.97%	63.94%
2017	3.428600%	14,343,355	6,435,899	222.86%	63.49%
2016	3.404900%	13,955,737	5,701,761	244.76%	63.34%
FRS:					
2025	1.371094%	5,775,165	4,231,714	136.47%	86.96%
2024	1.255197%	7,067,478	3,606,965	195.94%	69.05%
2023	0.985566%	6,432,599	2,727,724	235.82%	77.69%
2022	0.961040%	6,776,574	2,591,129	261.53%	74.68%
2021	0.965000%	3,419,916	2,516,536	135.90%	86.78%
2020	1.007400%	6,982,531	2,026,502	344.56%	72.61%
2019	0.987600%	6,184,669	2,256,407	274.09%	73.96%
2018	0.957600%	5,508,282	2,243,550	245.52%	74.76%
2017	0.978200%	5,606,625	2,155,839	260.07%	73.55%
2016	0.984500%	6,439,468	1,990,089	323.58%	68.16%
MPERS:					
2025	0.640185%	4,421,180	2,399,933	184.22%	81.94%
2024	0.626463%	5,675,729	2,208,392	257.01%	93.40%
2023	0.612046%	6,466,247	1,919,804	336.82%	71.30%
2022	0.695951%	7,113,855	1,893,858	375.63%	70.80%
2021	0.622800%	3,319,790	1,858,462	178.63%	84.09%
2020	0.651600%	6,022,229	1,925,236	312.80%	70.94%
2019	0.695500%	6,316,595	2,139,431	295.25%	71.01%
2018	0.748100%	6,324,576	2,121,341	298.14%	71.89%
2017	0.672500%	5,870,965	2,068,683	283.80%	70.08%
2016	0.663900%	6,222,388	2,789,026	223.10%	66.04%

See accompanying notes to basic financial statements and independent auditor's report.

CITY OF RUSTON, LOUISIANA
 SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS
 YEARS ENDED SEPTEMBER 30, 2016 THROUGH SEPTEMBER 30, 2025
 (unaudited)

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as % of Covered Employee Payroll
MERS:					
2025	\$ 2,503,856	2,503,856	-	8,942,343	28.000%
2024	2,571,622	2,571,622	-	8,717,363	29.500%
2023	2,272,207	2,272,207	-	7,702,397	29.500%
2022	2,139,118	2,139,118	-	7,251,247	29.500%
2021	2,163,254	2,163,254	-	7,333,064	29.500%
2020	1,929,397	1,929,397	-	6,540,329	29.500%
2019	1,851,265	1,851,265	-	6,671,225	27.750%
2018	1,633,860	1,633,860	-	6,032,030	27.086%
2017	1,464,167	1,464,167	-	6,435,899	22.750%
2016	1,201,264	1,201,264	-	5,701,761	21.068%
FRS:					
2025	1,407,045	1,407,045	-	4,231,714	33.250%
2024	1,199,316	1,199,316	-	3,606,965	33.250%
2023	879,691	879,691	-	2,727,724	32.250%
2022	835,639	835,639	-	2,591,129	32.250%
2021	811,583	811,583	-	2,516,536	32.250%
2020	653,547	653,547	-	2,026,502	32.250%
2019	626,153	626,153	-	2,256,407	27.750%
2018	537,893	537,893	-	2,243,550	23.975%
2017	587,466	587,466	-	2,155,839	27.250%
2016	604,899	604,899	-	1,990,089	30.396%
MPERS:					
2025	854,376	854,376	-	2,399,933	35.600%
2024	749,197	749,197	-	2,208,392	33.925%
2023	647,934	647,934	-	1,919,804	33.750%
2022	639,177	639,177	-	1,893,858	33.750%
2021	627,231	627,231	-	1,858,462	33.750%
2020	649,767	649,767	-	1,925,236	33.750%
2019	695,315	695,315	-	2,139,431	32.500%
2018	686,262	686,262	-	2,121,341	32.350%
2017	656,807	656,807	-	2,068,683	31.750%
2016	548,599	548,599	-	2,789,026	19.670%

See accompanying notes to basic financial statements and independent auditor's report.

CITY OF RUSTON, LOUISIANA
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
 PAYMENTS TO THE ELECTED OFFICIAL
 YEAR ENDED SEPTEMBER 30, 2025

<u>Mayor Ronny Walker</u>	<u>Amount</u>
Salary	\$ 114,974
Benefits	
Medicare	1,641
Health insurance	13,709
Retirement/457 plan	31,870
Reimbursements - cell phone	1,800
Total	\$ 163,994

City of Ruston			
Justice System Funding Schedule - Receiving Schedule			
Cash Basis Presentation As Required by La. R.S. 24:515.2			
	Amount for 10/01/2024 - 03/31/2025	Amount for 04/01/2025 - 09/30/2025	
1. Ending Balance of Amounts Assessed but Not Received:	-		-
2. Details of Receipts from Collecting/Disbursing Agency			
	Amount for 10/01/2024 - 03/31/2025	Amount for 04/01/2025 - 09/30/2025	
Agency Remitting Money	Remittance Type		
Ruston City Marshal	f. Criminal Court Costs/Fees	160,806	140,778

See independent auditor's report.

COMBINING FUND STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used for specific revenues that are legally restricted for expenditures of a particular purpose.

Ruston Parks and Recreation – This fund accounts for the receipts and expenditures of the City of Ruston Parks and Recreation Program.

D.A.R.T. Grant Program – This fund accounts for the receipt and expenditures of the State of Louisiana Emergency Shelter Grant Program.

Section 8 Housing Choice Voucher Program – This fund accounts for receipt of Federal Funds and the payment of Housing Assistance Payments to qualifying rental property owners.

I-20 TID Debt Service Fund

The I-20 TID Debt Service Fund accounts for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

Capital Projects Funds

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Sewer LCDBG Grant – This fund accounts for receipts and disbursements of a grant received from the Louisiana Community Block Grant for sewer improvements.

Sports Complex Phase II – This fund accounts for the construction of the Ruston Sports Complex.

CITY OF RUSTON, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

Special Revenue Funds							
	Ruston Parks & Recreation	Section 8 Housing Program	Total	I-20 TID Debt Service	Sewer LCDBG	Sports Complex Phase II	Total Nonmajor Governmental
ASSETS							
Cash and cash equivalents	\$ 26,896	\$ 46,853	\$ 73,749	\$ -	\$ 164,791	\$ 683	\$ 239,223
Investments	-	-	-	13,579,826	-	1,641,443	15,221,269
Receivables, net	-	-	-	1,290,384	-	-	1,290,384
Due from other funds	3,820,608	43,151	3,863,759	-	-	4,085,092	7,948,851
Total assets	\$ 3,847,505	\$ 90,004	\$ 3,937,508	\$ 14,870,210	\$ 164,791	\$ 5,727,217	\$ 24,699,727
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 20,619	\$ 35,512	\$ 56,131	\$ -	\$ -	\$ -	\$ 56,131
Accrued liabilities	3,774	3,895	7,669	-	-	-	7,669
Due to other funds	198,940	90,455	289,395	-	171,547	418,851	879,793
Unearned revenue	-	9,026	9,026	-	-	-	9,026
Total liabilities	223,332	138,888	362,221	-	171,547	418,851	952,620
Fund balances:							
Spendable:							
Restricted	3,624,172	(48,885)	3,575,287	14,870,210	(6,756)	5,308,366	23,747,107
Total fund balances	3,624,172	(48,885)	3,575,287	14,870,210	(6,756)	5,308,366	23,747,107
Total liabilities and fund balances	\$ 3,847,505	\$ 90,004	\$ 3,937,508	\$ 14,870,210	\$ 164,791	\$ 5,727,217	\$ 24,699,727

See independent auditor's report.

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CITY OF RUSTON, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2025

Special Revenue Funds							
	Ruston Parks & Recreation	Section 8 Housing Program	Total	I-20 TID Debt Service	Sewer LCDBG	Sports Complex Phase II	Total Nonmajor Governmental
REVENUES							
Taxes	\$ 734,188	\$ -	\$ 734,188	\$ 6,066,860	\$ -	\$ -	\$ 6,801,048
Intergovernmental	-	1,392,458	1,392,458	-	-	-	1,392,458
Charges for services	142,939	-	142,939	-	-	-	142,939
Investment earnings	313	1,855	2,168	731,647	-	72,635	806,450
Rent	1,400	-	1,400	-	-	-	1,400
Miscellaneous	100	-	100	-	-	-	100
Total revenues	878,940	1,394,313	2,273,253	6,798,507	-	72,635	9,144,395
EXPENDITURES							
Current:							
General government	-	1,438,226	1,438,226	11,097	3,160	-	1,452,483
Recreation	602,899	-	602,899	-	-	-	602,899
Bond principal	-	-	-	2,110,000	-	-	2,110,000
Bond interest	-	-	-	1,093,999	-	-	1,093,999
Bond issuance costs	-	-	-	(10,231)	-	-	(10,231)
Total expenditures	602,899	1,438,226	2,041,125	3,204,865	3,160	-	5,249,150
Excess (deficiency) of revenues over (under) expenditures	276,041	(43,913)	232,128	3,593,642	(3,160)	72,635	3,895,245
OTHER FINANCING SOURCES (USES)							
Transfers in	752,469	23,632	776,101	-	-	-	776,101
Transfers (out)	(299,627)	(445)	(300,072)	(10,450,000)	-	-	(10,750,072)
Total other financing sources (uses)	452,842	23,187	476,029	(10,450,000)	-	-	(9,973,971)
Net change in fund balances	728,883	(20,726)	708,157	(6,856,358)	(3,160)	72,635	(6,078,726)
Fund balances - beginning	2,895,289	(28,159)	2,867,130	21,726,568	(3,596)	5,235,731	29,825,833
Fund balances - ending	\$ 3,624,172	\$ (48,885)	\$ 3,575,287	\$ 14,870,210	\$ (6,756)	\$ 5,308,366	\$ 23,747,107

See independent auditor's report.

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

Workmen's Compensation Fund – This fund accumulates resources to finance employee workmen's compensation injuries and claims.

Health Insurance Fund – This fund accumulates resources to finance claims and judgments arising from employee health insurance and other exposures.

Purchasing/Warehouse Fund – This fund coordinates purchasing and warehousing operations for all applicable departments.

General & Auto Liability Fund – This fund accumulates resources to finance general and auto liability premiums and claims.

CITY OF RUSTON, LOUISIANA
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 SEPTEMBER 30, 2025

	Workmen's Compensation	Health Insurance	Purchasing / Warehouse	General & Auto Liability	Total Internal Service
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 31,558	\$ 152,787	\$ 1,241	\$ 11,119	\$ 196,704
Investments	257,837	429,931	-	-	687,768
Receivables, net	-	968	-	-	968
Due from other funds	141,939	1,354,997	151,218	73,682	1,721,837
Prepaid items	-	-	-	5,000	5,000
Total current assets	<u>431,334</u>	<u>1,938,683</u>	<u>152,459</u>	<u>89,801</u>	<u>2,612,277</u>
Noncurrent assets:					
Capital assets:					
Buildings	-	-	8,580	-	8,580
Equipment	-	-	66,088	-	66,088
Less accumulated depreciation	-	-	(66,428)	-	(66,428)
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>8,240</u>	<u>-</u>	<u>8,240</u>
Total assets	<u>431,334</u>	<u>1,938,683</u>	<u>160,699</u>	<u>89,801</u>	<u>2,620,517</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	213	609	10,037	10,859
Accrued liabilities	-	-	4,368	-	4,368
Due to other funds	26,676	368,406	243,910	388,032	1,027,024
Claims and judgments	813,007	331,598	-	100,000	1,244,605
Compensated absences	-	-	10,092	-	10,092
Total current liabilities	<u>839,683</u>	<u>700,217</u>	<u>258,979</u>	<u>498,069</u>	<u>2,296,948</u>
Noncurrent liabilities:					
Compensated absences	-	-	30,274	-	30,274
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>30,274</u>	<u>-</u>	<u>30,274</u>
Total liabilities	<u>839,683</u>	<u>700,217</u>	<u>289,253</u>	<u>498,069</u>	<u>2,327,222</u>
NET POSITION					
Net investments in capital assets	-	-	8,240	-	8,240
Unrestricted	(408,349)	1,238,466	(136,794)	(408,268)	285,055
Total net position	<u>\$ (408,349)</u>	<u>\$ 1,238,466</u>	<u>\$ (128,554)</u>	<u>\$ (408,268)</u>	<u>\$ 293,295</u>

CITY OF RUSTON, LOUISIANA
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 YEAR ENDED SEPTEMBER 30, 2025

	Workmen's Compensation	Health Insurance	Purchasing / Warehouse	General & Auto Liability	Total Internal Service
OPERATING REVENUES					
Charges for services	\$ 249,090	\$ 4,289,004	\$ -	\$ 589,884	\$ 5,127,978
Premiums paid by retired employees	-	212,249	-	-	212,249
Total operating revenues	<u>249,090</u>	<u>4,501,253</u>	<u>-</u>	<u>589,884</u>	<u>5,340,227</u>
OPERATING EXPENSES					
Cost of services:					
Salaries, wages and employee benefits	-	-	216,505	-	216,505
Operating services	35	465	18,171	240	18,911
Materials and supplies	-	-	8,866	-	8,866
Travel and other	-	-	1,294	-	1,294
Depreciation	-	-	144	-	144
Total cost of services	<u>35</u>	<u>465</u>	<u>244,980</u>	<u>240</u>	<u>245,720</u>
Claims	169,292	2,769,720	-	68,543	3,007,555
Insurance premiums	569,778	2,077,295	-	914,177	3,561,250
Total operating expenses	<u>739,105</u>	<u>4,847,480</u>	<u>244,980</u>	<u>982,960</u>	<u>6,814,525</u>
Operating income (loss)	<u>(490,015)</u>	<u>(346,227)</u>	<u>(244,980)</u>	<u>(393,076)</u>	<u>(1,474,298)</u>
NONOPERATING REVENUES					
Investment earnings	149,404	6,469	27	3,038	158,938
Total nonoperating revenues	<u>149,404</u>	<u>6,469</u>	<u>27</u>	<u>3,038</u>	<u>158,938</u>
Income (loss) before transfers	<u>(340,611)</u>	<u>(339,758)</u>	<u>(244,953)</u>	<u>(390,038)</u>	<u>(1,315,360)</u>
OTHER FINANCING SOURCES					
Transfers in	-	385,000	247,901	-	632,901
Total other financing sources	<u>-</u>	<u>385,000</u>	<u>247,901</u>	<u>-</u>	<u>632,901</u>
Change in net position	<u>(340,611)</u>	<u>45,242</u>	<u>2,948</u>	<u>(390,038)</u>	<u>(682,459)</u>
Total net position - beginning	<u>(67,738)</u>	<u>1,193,224</u>	<u>(131,502)</u>	<u>(18,230)</u>	<u>975,752</u>
Total net position - ending	<u>\$ (408,349)</u>	<u>\$ 1,238,466</u>	<u>\$ (128,554)</u>	<u>\$ (408,268)</u>	<u>\$ 293,295</u>

See independent auditor's report.

CITY OF RUSTON, LOUISIANA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 YEAR ENDED SEPTEMBER 30, 2025

	Workmen's Compensation	Health Insurance	Purchasing / Warehouse	General & Auto Liability	Total Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from operations	\$ 265,564	\$ 4,517,471	\$ 3,834	\$ 591,702	\$ 5,378,571
Payments to suppliers	(569,755)	(2,079,354)	(31,360)	(668,910)	(3,349,379)
Payments to employees	-	-	(212,189)	-	(212,189)
Claims	(6,468)	(2,783,074)	-	(68,543)	(2,858,085)
Net cash provided (used) by operating activities	<u>(310,659)</u>	<u>(344,957)</u>	<u>(239,715)</u>	<u>(145,751)</u>	<u>(1,041,082)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in	-	385,000	247,901	-	632,901
Net cash provided (used) by noncapital activities	<u>-</u>	<u>385,000</u>	<u>247,901</u>	<u>-</u>	<u>632,901</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition and construction of capital assets	-	-	(8,282)	-	(8,282)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(8,282)</u>	<u>-</u>	<u>(8,282)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchases of investments	(9,493)	(22,028)	-	-	(31,521)
Interest on investments	149,404	6,469	27	3,038	158,938
Net cash provided (used) by investing activities	<u>139,911</u>	<u>(15,559)</u>	<u>27</u>	<u>3,038</u>	<u>127,417</u>
Net increase (decrease) in cash and cash equivalents	<u>(170,748)</u>	<u>24,484</u>	<u>(69)</u>	<u>(142,713)</u>	<u>(289,046)</u>
Cash and cash equivalents - beginning of year	202,306	128,303	1,310	153,832	485,751
Cash and cash equivalents - end of year	<u>\$ 31,558</u>	<u>\$ 152,787</u>	<u>\$ 1,241</u>	<u>\$ 11,119</u>	<u>\$ 196,704</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (490,015)	\$ (346,227)	\$ (244,980)	\$ (393,076)	\$ (1,474,298)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	-	-	144	-	144
(Increase) decrease in assets:					
Receivables, net	-	16,218	-	-	16,218
Due from other funds	58	(1,807)	-	1,818	69
Increase (decrease) in liabilities:					
Accounts payable	-	213	(3,029)	2,432	(384)
Accrued liabilities	-	-	1,188	-	1,188
Due to other funds	16,474	-	3,834	243,075	263,383
Claims and judgments	162,824	(13,354)	-	-	149,470
Compensated absences	-	-	3,128	-	3,128
Total adjustments	<u>179,356</u>	<u>1,270</u>	<u>5,265</u>	<u>247,325</u>	<u>433,216</u>
Net cash provided (used) by operating activities	<u>\$ (310,659)</u>	<u>\$ (344,957)</u>	<u>\$ (239,715)</u>	<u>\$ (145,751)</u>	<u>\$ (1,041,082)</u>

See independent auditor's report.

INDIVIDUAL FUND SCHEDULES

CITY OF RUSTON, LOUISIANA
RUSTON PARKS AND RECREATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 705,000	\$ 705,000	\$ 734,188	\$ 29,188
Charges for services	180,000	130,000	142,939	12,939
Investment earnings	6,000	6,000	313	(5,687)
Rent	2,000	2,000	1,400	(600)
Miscellaneous	1,000	1,000	100	(900)
Grants	300,000	300,000	-	(300,000)
Total revenues	<u>1,194,000</u>	<u>1,144,000</u>	<u>878,940</u>	<u>(265,060)</u>
EXPENDITURES				
Salaries, wages and employee benefits	286,665	286,665	315,200	(28,535)
Operating services	265,600	265,600	208,094	57,506
Materials and supplies	50,550	50,550	30,122	20,428
Improvements and equipment	788,300	788,300	49,483	738,817
Total expenditures	<u>1,391,115</u>	<u>1,391,115</u>	<u>602,899</u>	<u>788,216</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(197,115)</u>	<u>(247,115)</u>	<u>276,041</u>	<u>523,157</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	585,460	725,460	752,469	27,009
Transfers (out)	(500,000)	(500,000)	(299,627)	200,373
Total other financing sources (uses)	<u>85,460</u>	<u>225,460</u>	<u>452,842</u>	<u>227,382</u>
Net change in fund balance	(111,655)	(21,655)	728,883	750,539
Fund balances - beginning	<u>2,895,289</u>	<u>2,895,289</u>	<u>2,895,289</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,783,634</u>	<u>\$ 2,873,634</u>	<u>\$ 3,624,172</u>	<u>\$ 750,539</u>

See independent auditor's report.

CITY OF RUSTON, LOUISIANA
SECTION 8 HOUSING PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2025
(unaudited)

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,185,500	\$ 1,185,500	\$ 1,392,458	\$ 206,958
Investment earnings	4,200	4,200	1,855	(2,345)
Total revenues	<u>1,189,700</u>	<u>1,189,700</u>	<u>1,394,313</u>	<u>204,613</u>
EXPENDITURES				
Housing assistance	1,027,000	1,027,000	1,112,758	(85,758)
Salaries, wages and employee benefits	349,725	349,725	266,477	83,248
Operating services	37,300	37,300	32,162	5,138
Materials and supplies	25,000	25,000	26,322	(1,322)
Travel and other	3,000	3,000	507	2,493
Total expenditures	<u>1,442,025</u>	<u>1,442,025</u>	<u>1,438,226</u>	<u>3,799</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(252,325)</u>	<u>(252,325)</u>	<u>(43,913)</u>	<u>208,412</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	255,800	255,800	23,632	(232,168)
Transfers (out)	-	-	(445)	(445)
Total other financing sources (uses)	<u>255,800</u>	<u>255,800</u>	<u>23,187</u>	<u>(232,613)</u>
Net change in fund balance	3,475	3,475	(20,726)	(24,201)
Fund balances - beginning	<u>(28,159)</u>	<u>(28,159)</u>	<u>(28,159)</u>	<u>-</u>
Fund balances - ending	<u>\$ (24,684)</u>	<u>\$ (24,684)</u>	<u>\$ (48,885)</u>	<u>\$ (24,201)</u>

OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
AND UNIFORM GUIDANCE

See independent auditor's report.



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

Honorable Mayor Ronny Walker
and members of the City Council
City of Ruston, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), 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 Ruston, Louisiana, as of and for the year ended September 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 March 31, 2026.

Our report includes a reference to other auditors who audited the financial statements of the Ruston City Judge's Office and Ruston City Marshal's Office, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Ruston, Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Ruston, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Ruston, Louisiana'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the organization'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 may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Ruston, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 City'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.

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

Heard, McElroy & Vestal, LLC

Shreveport, Louisiana
March 31, 2026



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

Honorable Mayor Ronny Walker
and members of the City Council
City of Ruston, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Ruston, Louisiana's 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 of Ruston, Louisiana's major federal program for the year ended September 30, 2025. The City of Ruston, Louisiana'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 of Ruston, Louisiana, 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 September 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 (*Government Auditing Standards*), 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 City of Ruston, Louisiana, 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 of Ruston'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 of Ruston, Louisiana's federal programs.

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *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 of Ruston'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 of Ruston'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 of Ruston's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over

CITY FOR RUSTON, LOUISIANA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2025

compliance that might be material weaknesses or significant deficiencies. 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.

Report on Schedule of Expenditures of Federal Awards Requires by Uniform Guidance

We have audited 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 Ruston, Louisiana, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise City of Ruston, Louisiana's basic financial statements. We issued our report thereon, dated March 31, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Heard, McElroy & Vestal, LLC

Shreveport, Louisiana
 March 31, 2026

<u>Federal Grantor / Pass-Through Grantor Title</u>	<u>Federal ALN</u>	<u>Grant or Pass-Through Number</u>	<u>Federal Expenditures</u>
United States Department of Housing and Urban Development:			
Housing Voucher Cluster			
<i>Direct Program</i>			
Section 8 - Housing Choice Vouchers	14,871	LA232	<u>\$1,436,638</u>
Total Housing Voucher Cluster			<u>1,436,638</u>
<i>Passed through the State of Louisiana – Office of Community Development</i>			
Community Development Block Grant	14,228	2000732949	<u>221,792</u>
Total United States Department of Housing and Urban Development			<u>1,658,430</u>
United States Department of Transportation:			
<i>Passed through the Louisiana Department of Transportation and Development</i>			
FAA - Airport Improvement Program	20.106	H.016238	305,778
FAA - Airport Improvement Program	20.106	3-22-0082-024	65,975
FAA - Airport Improvement Program	20.106	H.015693	80,269
FHWA – Transportation Grant Program	20.205	H.013720	80,031
FHWA – Transportation Grant Program	20.205	H.015471	3,311,058
FHWA Transportation Alternatives Program	20.205	H.009746	336,375
FHWA BUILD Transportation Grant Program	20.933	H.014354	5,586
FHWA BUILD Transportation Grant Program	20.933	H.014355	5,000
FHWA BUILD Transportation Grant Program	20.933	H.014356	37,567
FHWA BUILD Transportation Grant Program	20.933	H.014357	<u>1,571,793</u>
Total United States Department of Transportation			<u>5,799,432</u>
Department of Justice:			
<i>Direct Program</i>			
Justice Assistance Grant Program	16.738		<u>16,796</u>
Total Department of Justice			<u>16,796</u>
Department of Homeland Security:			
<i>Passed through the State of Louisiana Office of Homeland Security and Emergency Preparedness</i>			
Disaster Grants – Public Assistance (Presidentially Declared Disaster)	97.036	FEMA-4559-PA-LA	171,738
Homeland Security Grant Program	97.067		<u>4,000</u>
Total Department of Homeland Security			<u>175,738</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

CITY FOR RUSTON, LOUISIANA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2025

Department of Health and Human Services:

<i>Direct Programs:</i>			
COVID-19 American Rescue Plan	21.027		2,969,445
Building Futures: Helping Chronic Poverty	93.493	90XP0504	268,000
<i>Passed through the State of Louisiana Office of Community Development</i>			
COVID-19 American Rescue Plan (Water Sector Program)	21.027	LAWSP106	<u>501,882</u>
Total Department of Health and Human Services			<u>3,739,327</u>
Delta Regional Authority:			
<i>Direct Program</i>			
Delta Local Development District Assistance	90.202	LA-54673	<u>421,297</u>
Total Delta Regional Authority			<u>421,297</u>
Total Federal Awards			<u>\$11,811,020</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

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

1. **Basis of Presentation**
 The audit was performed pursuant to the *Single Audit Act of 1996* and the *Uniform Guidance*. The Schedule of Expenditures of Federal Awards has been prepared on the modified accrual basis of accounting used by the City of Ruston, Louisiana, (the City) in preparation of the government wide financial statements that report these awards. The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The preparation of the Schedule of Expenditures of Federal Awards in conformity with accounting principles generally accepted in the United States of America requires management to make certain assumptions that affect the reported amounts of expenditures during the reporting period. Actual results could differ from those estimates.

2. **Disbursements**
 Disbursements reported in the Schedule of Expenditures of Federal Awards cannot be traced, in every case, directly to the disbursements reported in the City's Annual Comprehensive Financial Report (ACFR). However, the detailed information regarding the disbursements reflected in both issued reports can be traced to the City's detailed general ledger with adjustments for any year-end financial statement accruals and reversals.

3. **Schedule of Expenditures of Federal Awards**
 The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the City that were received directly from federal agencies or passed through other entities and governmental agencies.

 The City has prepared this Schedule of Expenditures of Federal Awards to comply with the provisions of the *Uniform Guidance, Audits of States, Local Governments and Non-Profit Organizations*. The Uniform Guidance stipulates that a Schedule of Expenditures of Federal Awards be prepared showing total expenditures of each federal award program as identified in the Assistance Listing (AL) and for other federal financial awards that have not been assigned a catalog number.

5. **Indirect Cost Rate**
 The City has elected to use the 10-percent de minimis cost rate allowed under the Uniform Guidance.

6. **Subsequent Events**
 The City is required to evaluate events or transactions that may occur after the schedule of expenditures of federal awards date for potential recognition or disclosure in the notes to the schedule of expenditures of federal awards. The City performed such an evaluation through March 31, 2026, the date which the schedule of expenditures of federal awards was available to be issued and noted

no events of transactions that occurred after the schedule of expenditures of federal awards date requiring recognition or disclosure.

CITY OF RUSTON, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

A. Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on the basic financial statements of the City of Ruston, Louisiana.
2. No material weaknesses or significant deficiencies relating to the audit of the basic financial statements are reported.
3. There were no instances of noncompliance relating to the basic financial statements of the City of Ruston, Louisiana, disclosed during the audit.
4. The auditor's report on compliance for major federal award programs of the City of Ruston, Louisiana expresses an unmodified opinion.
5. There were no findings relative to major federal award programs of the City of Ruston, Louisiana.
6. The programs tested as major programs included:

<u>Program</u>	<u>AL No.</u>
Coronavirus State and Local Fiscal Recovery Funds (ARPA)	21.027

7. The threshold for distinguishing Types A and B programs was \$750,000.
8. The City of Ruston does qualify as a low-risk auditee.

B. Findings – Financial Statement Audit

None.

CITY OF RUSTON, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

There were no findings in the 2024 audit.

AGREED-UPON PROCEDURES



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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor Ronny Walker
and members of the City Council
City of Ruston, Louisiana

Louisiana Legislative Auditor
Baton Rouge, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2024, through September 30, 2025. The City of Ruston's (the City) management is responsible for those C/C areas identified in the SAUPs.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period October 1, 2024, through September 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Findings: Procedure was not performed as the City was exempt from testing.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in

the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

- d) Observe whether the board or finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Findings: Procedure was not performed as the City was exempt from testing.

Bank Reconciliations

- 3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Findings: Procedure was not performed as the city was exempt from testing.

Collections (excluding electronic funds transfers)

- 4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- 5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

- 6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.

- 7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.
- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
- e) Trace the actual deposit per the bank statement to the general ledger.

Findings: No exceptions noted.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

- 8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- 9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.

- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe that the disbursement matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
10. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3 above, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g. sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy.

Findings: Procedure was not performed as the city was exempt from testing.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card, obtain supporting documentation, and:
- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized

receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Findings: Procedure was not performed as the City was exempt from testing.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - c) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Findings: Procedure was not performed as the City was exempt from testing.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval).

- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Findings: Procedure was not performed as the City was exempt from testing.

Payroll and Personnel

- 16. Obtain a listing of employees and officials employed during the fiscal period and management’s representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- 17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity’s cumulative leave records.
 - d) Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
- 18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management’s representation that the list is complete Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management’s termination payment calculations and the entity policy on termination payments. Agree the hours to the employee or officials’ cumulate leave records, agree the pay rates to the employee or officials’ authorized pay rates in the employee or officials’ personnel files, and agree the termination payment to entity policy.
- 19. Obtain management’s representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers’ compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Findings: Procedure was not performed as the City was exempt from testing.

Ethics

- 20. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above: obtain ethics documentation from management, and:
 - a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

- b. Observe that the entity maintains documentation which demonstrates each employee and official was notified of any changes to the entity’s ethics policy during the fiscal period, as applicable.

- 21. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Findings: Procedure was not performed as the City was exempt from testing.

Debt Service

- 22. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management’s representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- 23. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Findings: Procedure was not performed as the City was exempt from testing.

Fraud Notice

- 24. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- 25. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Findings: Procedure was not performed as the City was exempt from testing.

Information Technology Disaster Recovery/Business Continuity

- 26. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**
 - a. Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.
 - b. Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

- c. Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

- 27. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure 18. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Findings: Procedure was not performed as the City was exempt from testing.

Prevention of Sexual Harassment

- 28. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year, as required by R.S. 42:343.
- 29. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- 30. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344:
 - 1. Number and percentage of public servants in the agency who have completed the training requirements;
 - 2. Number of sexual harassment complaints received by the agency;
 - 3. Number of complaints which resulted in a finding that sexual harassment occurred;
 - 4. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - 5. Amount of time it took to resolve each complaint.

Findings: Procedure was not performed as the City was exempt from testing.

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

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Heard, McElroy + Vestal, LLC

Shreveport, Louisiana
March 31, 2026

APPENDIX "C"

BUDGET SUMMARY

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City of Ruston, Louisiana
 2026 Operating & Capital Budgets



Mayor
 Ronny Walker

Finance Director
 Julie Keen

**CITY OF RUSTON, LOUISIANA
 2026 OPERATING BUDGET**

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**CITY OF RUSTON, LOUISIANA
2026 CAPITAL BUDGET**

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**CITY OF RUSTON
2026 BUDGET SUMMARY**

	GENERAL FUND	SALES TAX FUNDS	ENTERPRISE FUNDS	INTERNAL SERVICE	RUSTON PARKS & RECREATION	SECTION 8 HOUSING	TOTALS (MEMO ONLY)	PRIOR YEAR	DIFFERENCE
REVENUES									
Federal & State sources	\$ 22,382,500	\$ -	\$ 4,497,500	\$ -	\$ -	\$ 1,423,500	\$ 28,303,500	\$ 29,372,500	\$ (1,069,000)
Local sources	7,181,500	25,596,061	43,127,100	6,812,961	1,357,000	-	84,074,622	82,636,550	1,438,072
TOTAL REVENUES	29,564,000	25,596,061	47,624,600	6,812,961	1,357,000	1,423,500	112,378,122	112,009,050	369,072
OPERATING EXPENSES									
General Government	-	158,410	-	6,765,835	-	-	6,924,245	5,990,070	934,175
Debt Service	-	5,868,218	79,500	-	-	-	5,947,718	5,975,768	(28,050)
Executive	5,256,910	-	-	-	-	-	5,256,910	4,005,910	1,251,000
City Hall	374,390	-	-	-	-	-	374,390	497,340	(122,950)
Economic Development	258,693	-	-	-	-	-	258,693	429,825	(171,132)
Information Technology	844,180	-	-	-	-	-	844,180	743,085	101,095
Military Museum	83,250	-	-	-	-	-	83,250	82,125	1,125
Fire	4,731,685	-	-	-	-	-	4,731,685	4,409,080	322,605
Police	5,838,124	-	-	-	-	-	5,838,124	5,770,972	67,152
Probation	218,215	-	-	-	-	-	218,215	152,770	65,445
Public Works-Administration	1,007,030	-	-	-	-	-	1,007,030	1,033,380	(26,350)
Animal Control	543,570	-	-	-	-	-	543,570	470,785	72,785
G I S	391,985	-	-	-	-	-	391,985	415,015	(23,030)
Planning, Zoning & Inspection	941,655	-	-	-	-	-	941,655	856,430	85,225
Repair Shop	879,390	-	-	-	-	-	879,390	936,075	(56,685)
Solid Waste	2,408,340	-	-	-	-	-	2,408,340	2,431,300	(22,960)
Streets	3,612,385	-	-	-	-	-	3,612,385	3,452,360	160,025
Ruston City Court	341,820	-	-	-	-	-	341,820	338,720	3,100
Ruston City Marshal	359,755	-	-	-	-	-	359,755	335,750	24,005
RPAR	-	-	-	-	584,200	-	584,200	602,815	(18,615)
Section 8 Housing	-	-	-	-	-	1,451,575	1,451,575	1,442,025	9,550
Electric System	-	-	21,427,545	-	-	-	21,427,545	19,666,925	1,760,620
Water System	-	-	3,679,610	-	-	-	3,679,610	3,157,805	521,805
Sewer System	-	-	4,330,415	-	-	-	4,330,415	4,494,165	(163,750)
Sports Complex	-	-	5,564,905	-	-	-	5,564,905	5,356,450	208,455
Telecommunication	-	-	-	-	-	-	-	327,630	(327,630)
Airport	-	-	552,135	-	-	-	552,135	597,418	(45,283)
Ambulance	-	-	3,487,628	-	-	-	3,487,628	3,211,120	276,508
TOTAL OPERATING EXPENSES	28,091,377	6,026,628	39,121,738	6,765,835	584,200	1,451,575	82,041,353	77,183,112	4,858,241

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**CITY OF RUSTON
2026 BUDGET SUMMARY**

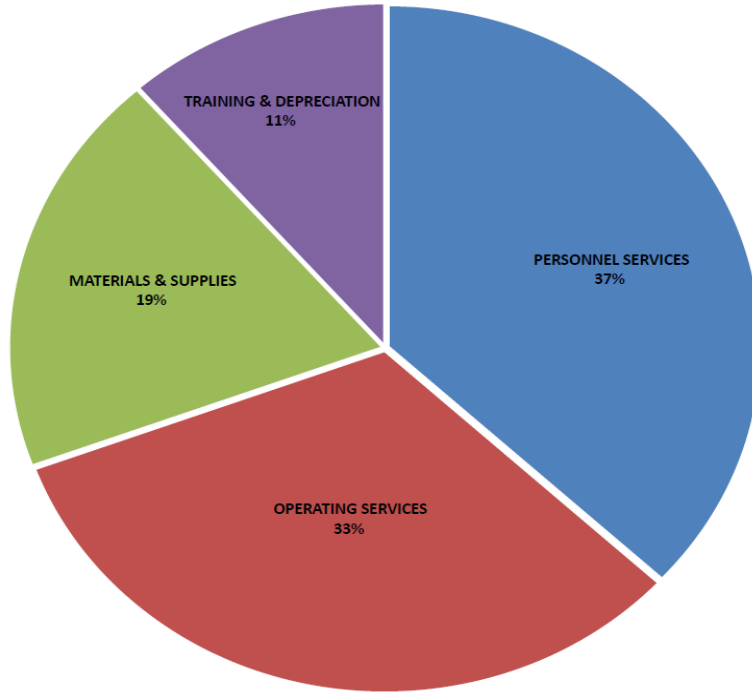
	GENERAL FUND	SALES TAX FUNDS	ENTERPRISE FUNDS	INTERNAL SERVICE	RUSTON PARKS & RECREATION	SECTION 8 HOUSING	TOTALS (MEMO ONLY)	PRIOR YEAR	DIFFERENCE
Capital expenditures*	36,196,500	-	18,777,800	-	1,435,000	-	56,409,300	60,183,400	3,774,100
Capital assets	-	-	(18,777,800)	-	(1,435,000)	-	(20,212,800)	(23,077,100)	2,864,300
TOTAL EXPENSES	64,287,877	6,026,628	39,121,738	6,765,835	584,200	1,451,575	118,237,853	114,289,412	3,948,441
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(34,723,877)	19,569,433	8,502,862	47,126	772,800	(28,075)	(5,859,731)	(2,280,362)	(3,579,369)
OTHER FINANCING SOURCES (USES)									
Investment earnings	115,000	181,700	62,500	-	1,000	2,100	362,300	503,675	(141,375)
Amortization	-	-	-	-	-	-	-	(237,000)	237,000
Transfers in	36,411,605	-	-	-	532,375	35,800	36,979,780	32,163,755	4,816,025
Transfers (out)	(1,760,000)	(22,175,980)	366,200	-	(200,000)	-	(23,769,780)	(24,532,155)	762,375
TOTAL OTHER FINANCING SOURCES (USES)	34,766,605	(21,994,280)	428,700	-	333,375	37,900	13,572,300	7,898,275	5,674,025
NET CHANGE IN FUND BALANCE / NET POSITION	42,728	(2,424,847)	8,931,562	47,126	1,106,175	9,825	7,712,569	5,617,913	2,094,656
FUND BALANCE / NET POSITION - BEGINNING	12,590,954	10,662,970	121,180,856	775,252	3,773,286	(52,861)	148,930,457	159,698,495	(10,768,038)
FUND BALANCE / NET POSITION - ENDING	\$ 12,633,682	\$ 8,238,123	\$ 130,112,418	\$ 822,378	\$ 4,879,461	\$ (43,036)	\$ 156,643,026	\$ 165,316,408	\$ (8,673,382)

* For financial reporting purposes, capital expenditures are not expensed for Enterprise Funds but are reported as assets and subsequently depreciated.

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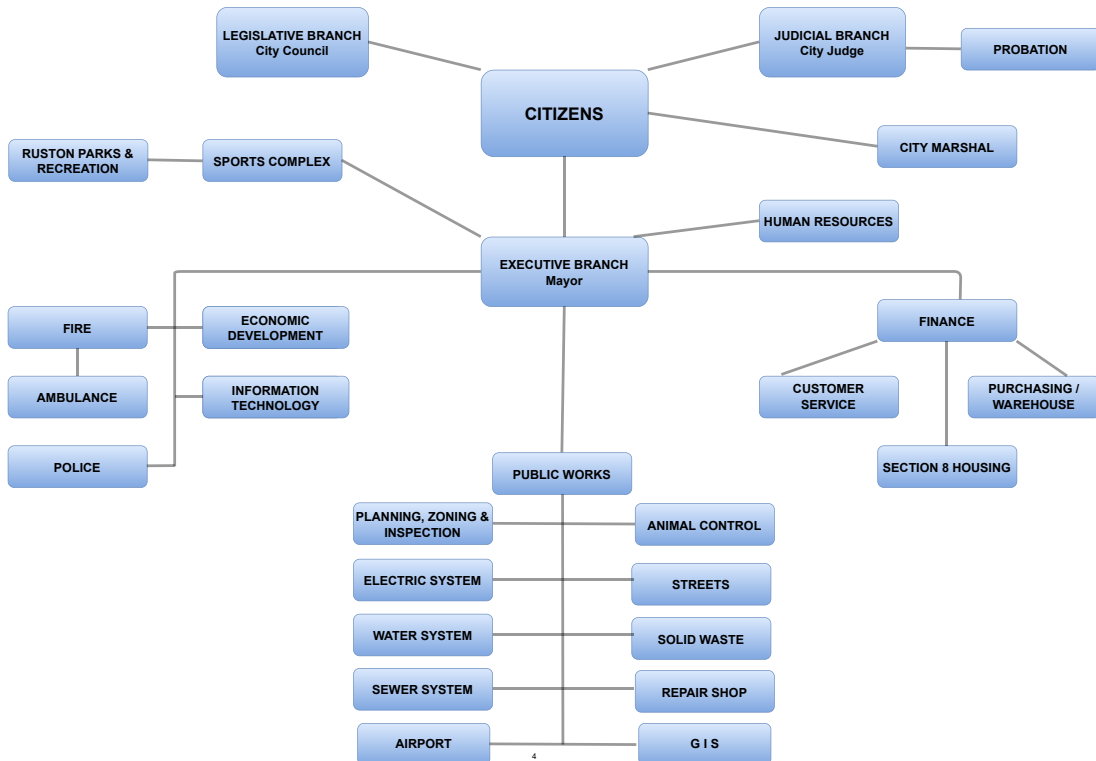
**CITY OF RUSTON
2026 BUDGET SUMMARY**

OPERATING EXPENSES BY CATEGORY



3

CITY OF RUSTON, LOUISIANA



4

**CITY OF RUSTON
2026 BUDGET SUMMARY**

SUMMARY OF AUTHORIZED POSITIONS

	<u>EMPLOYEES</u>	<u>ELECTED OFFICIALS</u>
<u>GENERAL GOVERNMENT</u>		
Executive	12	6
City Hall	3	-
Economic Development	2	-
Information Technology	3	-
Military Museum	1	-
<u>PUBLIC SAFETY</u>		
Fire	41	-
Police	56	-
Probation	3	-
<u>PUBLIC WORKS</u>		
Public Works - Administration	6	-
Animal Control	5	-
G I S	4	-
Planning, Zoning & Inspection	10	-
Repair Shop	11	-
Solid Waste	19	-
Streets	30	-
Ruston City Court	4	1
Ruston City Marshal	6	1
<u>NONMAJOR GOVERNMENTAL FUNDS</u>		
Ruston Parks & Recreation	5	-
Section 8 Housing	4	-
<u>INTERNAL SERVICE FUNDS</u>		
Purchasing / Warehouse	2	-
	<u>227</u>	<u>8</u>
<u>ENTERPRISE FUNDS</u>		
Electric System		
Distribution System	29	-
Customer Service	15	-
Metering	2	-
Water System	15	-
Sewer System	22	-
Sports Complex	9	-
Airport	1	-
Ambulance	28	-
	<u>121</u>	<u>-</u>
TOTAL AUTHORIZED POSITIONS	<u>348</u>	<u>8</u>

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**CITY OF RUSTON
2026 BUDGET**

SALES TAX FUNDS SUMMARY

	1968 SALES TAX	1985 SALES TAX	1990 SALES TAX	2016 SALES TAX	RUSTON EDD #1 SALES TAX	COOKTOWN EDD SALES TAX	POWER & WATER EDD SALES TAX	TOTAL
REVENUES								
Local Sources	\$ 4,566,165	\$ 6,848,200	\$ 4,565,465	\$ 6,998,200	\$ 2,644,555	\$ 147,083	\$ 8,093	\$ 25,777,761
TOTAL REVENUES	<u>4,566,165</u>	<u>6,848,200</u>	<u>4,565,465</u>	<u>6,998,200</u>	<u>2,644,555</u>	<u>147,083</u>	<u>8,093</u>	<u>25,777,761</u>
EXPENSES								
General Government	1,450	1,200	1,200	700	450	145,355	8,055	158,410
Debt Service	-	-	-	3,137,000	2,731,218	-	-	5,868,218
Other Financing Uses	4,564,715	6,847,000	4,564,265	6,200,000	-	-	-	22,175,980
TOTAL EXPENSES	<u>4,566,165</u>	<u>6,848,200</u>	<u>4,565,465</u>	<u>9,337,700</u>	<u>2,731,668</u>	<u>145,355</u>	<u>8,055</u>	<u>28,202,608</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	-	-	-	(2,339,500)	(87,113)	1,728	38	(2,424,847)
FUND BALANCE - BEGINNING	<u>383,448</u>	-	<u>879,313</u>	<u>6,722,605</u>	<u>2,669,126</u>	<u>6,551</u>	<u>1,927</u>	<u>10,662,970</u>
FUND BALANCE - ENDING	<u>\$ 383,448</u>	<u>\$ -</u>	<u>\$ 879,313</u>	<u>\$ 4,383,105</u>	<u>\$ 2,582,013</u>	<u>\$ 8,279</u>	<u>\$ 1,965</u>	<u>\$ 8,238,123</u>

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
1968 SALES TAX FUND										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 4,162,488	\$ 4,415,830	\$ 4,415,830	\$ 3,261,047	\$ 1,087,016	\$ 4,348,063	-1.53%	\$ 4,565,465	5.00%
4810	Interest	861	400	400	460	153	613	0.00%	700	14.16%
TOTAL REVENUES		<u>4,163,349</u>	<u>4,416,230</u>	<u>4,416,230</u>	<u>3,261,507</u>	<u>1,087,169</u>	<u>4,348,676</u>		<u>4,566,165</u>	<u>5.00%</u>
EXPENSES										
General Government:										
5250	Ordinance books	1,296	1,200	1,200	737	246	982	-18.13%	1,200	22.14%
5710	Bank service charges	247	250	250	182	61	242	100.00%	250	3.28%
Total General Government		<u>1,543</u>	<u>1,450</u>	<u>1,450</u>	<u>918</u>	<u>306</u>	<u>1,225</u>	<u>-15.55%</u>	<u>1,450</u>	<u>18.42%</u>
Other Financing Uses:										
5911	Transfer - General Fund	4,150,534	4,414,780	4,414,780	3,261,047	1,086,404	4,347,452	-1.53%	4,564,715	5.00%
Total Other Financing Uses		<u>4,150,534</u>	<u>4,414,780</u>	<u>4,414,780</u>	<u>3,261,047</u>	<u>1,086,404</u>	<u>4,347,452</u>		<u>4,564,715</u>	
TOTAL EXPENSES		<u>4,152,077</u>	<u>4,416,230</u>	<u>4,416,230</u>	<u>3,261,966</u>	<u>1,086,711</u>	<u>4,348,676</u>	<u>-1.53%</u>	<u>4,566,165</u>	<u>5.00%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		<u>11,272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	
FUND BALANCE - BEGINNING		<u>372,176</u>	<u>383,448</u>	<u>383,448</u>			<u>383,448</u>		<u>383,448</u>	
FUND BALANCE - ENDING		<u>\$ 383,448</u>	<u>\$ 383,448</u>	<u>\$ 383,448</u>			<u>\$ 383,448</u>	<u>0.00%</u>	<u>\$ 383,448</u>	<u>0.00%</u>

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
1985 SALES TAX FUND										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 6,205,742	\$ 6,623,745	\$ 6,623,745	\$ 4,891,571	\$ 1,630,524	\$ 6,522,094	-1.53%	\$ 6,848,200	5.00%
TOTAL REVENUES		<u>6,205,742</u>	<u>6,623,745</u>	<u>6,623,745</u>	<u>4,891,571</u>	<u>1,630,524</u>	<u>6,522,094</u>		<u>6,848,200</u>	
EXPENSES										
General Government:										
5250	Ordinance books	1,295	1,200	1,200	737	246	982	-18.13%	1,200	22.14%
Total General Government		<u>1,295</u>	<u>1,200</u>	<u>1,200</u>	<u>737</u>	<u>246</u>	<u>982</u>		<u>1,200</u>	
Other Financing Uses:										
5911	Transfer - General Fund	4,829,995	5,198,885	5,198,885	3,829,161	1,209,147	5,038,307	-3.09%	5,407,625	7.33%
5912	Transfer - Fire	180,000	180,000	180,000	135,000	45,000	180,000	0.00%	180,000	0.00%
5913	Transfer - Police	180,000	180,000	180,000	135,000	45,000	180,000	0.00%	180,000	0.00%
5914	Transfer - Streets	600,000	600,000	600,000	450,000	150,000	600,000	0.00%	600,000	0.00%
5915	Transfer - RPAR	435,806	463,660	463,660	342,410	114,137	456,547	-1.53%	479,375	5.00%
Total Other Financing Uses		<u>6,225,801</u>	<u>6,622,545</u>	<u>6,622,545</u>	<u>4,891,571</u>	<u>1,563,283</u>	<u>6,454,854</u>	<u>-2.53%</u>	<u>6,847,000</u>	<u>6.08%</u>
TOTAL EXPENSES		<u>6,227,096</u>	<u>6,623,745</u>	<u>6,623,745</u>	<u>4,892,308</u>	<u>1,563,529</u>	<u>6,455,836</u>	<u>-2.53%</u>	<u>6,848,200</u>	<u>6.08%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		(21,354)	-	-			66,258		-	
FUND BALANCE - BEGINNING		(44,904)	(66,258)	(66,258)			(66,258)		-	
FUND BALANCE - ENDING		<u>\$ (66,258)</u>	<u>\$ (66,258)</u>	<u>\$ (66,258)</u>			<u>\$ -</u>	<u>-100.00%</u>	<u>\$ -</u>	<u>0.00%</u>

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
1990 SALES TAX FUND										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 4,162,488	\$ 4,415,830	\$ 4,415,830	\$ 3,261,047	\$ 1,087,016	\$ 4,348,063	-1.53%	\$ 4,565,465	5.00%
TOTAL REVENUES		<u>4,162,488</u>	<u>4,415,830</u>	<u>4,415,830</u>	<u>3,261,047</u>	<u>1,087,016</u>	<u>4,348,063</u>		<u>4,565,465</u>	
EXPENSES										
General Government:										
5250	Ordinance books	1,296	1,200	1,200	737	246	982	-18.13%	1,200	22.14%
Total General Government		<u>1,296</u>	<u>1,200</u>	<u>1,200</u>	<u>737</u>	<u>246</u>	<u>982</u>		<u>1,200</u>	
Other Financing Uses:										
5912	Transfer - Fire	2,065,267	2,197,315	2,197,315	1,620,524	543,017	2,163,540	-1.54%	2,272,133	5.02%
5913	Transfer - Police	2,065,267	2,197,315	2,197,315	1,620,524	543,017	2,163,540	-1.54%	2,272,133	5.02%
5920	Transfer - Drug Education	20,000	20,000	20,000	20,000	-	20,000	0.00%	20,000	0.00%
Total Other Financing Uses		<u>4,150,534</u>	<u>4,414,630</u>	<u>4,414,630</u>	<u>3,261,047</u>	<u>1,086,033</u>	<u>4,347,081</u>	<u>-1.53%</u>	<u>4,564,265</u>	<u>5.00%</u>
TOTAL EXPENSES		<u>4,151,830</u>	<u>4,415,830</u>	<u>4,415,830</u>	<u>3,261,784</u>	<u>1,086,279</u>	<u>4,348,063</u>	<u>-1.53%</u>	<u>4,565,465</u>	<u>5.00%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		10,658	-	-			-		-	
FUND BALANCE - BEGINNING		868,655	879,313	879,313			879,313		879,313	
FUND BALANCE - ENDING		<u>\$ 879,313</u>	<u>\$ 879,313</u>	<u>\$ 879,313</u>			<u>\$ 879,313</u>	<u>0.00%</u>	<u>\$ 879,313</u>	<u>0.00%</u>

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
2016 SALES TAX FUND										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 6,243,732	\$ 6,623,745	\$ 6,623,745	\$ 4,891,571	\$ 1,630,524	\$ 6,522,094	-1.53%	\$ 6,848,200	5.00%
4810	Interest	174,648	170,000	170,000	111,279	37,093	148,372	-12.72%	150,000	1.10%
TOTAL REVENUES		<u>6,418,380</u>	<u>6,793,745</u>	<u>6,793,745</u>	<u>5,002,850</u>	<u>1,667,617</u>	<u>6,670,467</u>	-1.81%	<u>6,998,200</u>	4.91%
EXPENSES										
General Government:										
5710	Bank service charge	270	300	300	210	70	280	-6.67%	300	7.14%
5785	Miscellaneous	400	400	400	400	-	400	0.00%	400	0.00%
Total General Government		<u>670</u>	<u>700</u>	<u>700</u>	<u>610</u>	<u>70</u>	<u>680</u>	-2.86%	<u>700</u>	2.94%
Debt Service:										
5892	Bonds retired	1,660,000	1,745,000	1,745,000	1,745,000	-	1,745,000	0.00%	1,835,000	5.16%
5896	Bond interest	1,444,583	1,389,250	1,389,250	1,389,250	-	1,389,250	0.00%	1,302,000	-6.28%
Total Debt Service		<u>3,104,583</u>	<u>3,134,250</u>	<u>3,134,250</u>	<u>3,134,250</u>	<u>-</u>	<u>3,134,250</u>	0.00%	<u>3,137,000</u>	0.09%
Other Financing Uses:										
5908	Transfer - MRF	-	-	-	504,000	-	504,000	0.00%	-	0.00%
5911	Transfer - General Fund	1,950,550	4,000,000	4,000,000	1,193,053	3,200,000	4,393,053	0.00%	3,500,000	0.00%
5931	Transfer - Water System	-	-	-	-	-	-	0.00%	1,650,000	0.00%
5953	Transfer - Sewer System	173,063	-	-	1,427,300	-	1,427,300	0.00%	1,050,000	0.00%
Total Other Financing Uses		<u>2,123,613</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>3,124,352</u>	<u>3,200,000</u>	<u>6,324,352</u>		<u>6,200,000</u>	
TOTAL EXPENSES		<u>5,228,866</u>	<u>7,134,950</u>	<u>7,134,950</u>	<u>6,259,212</u>	<u>3,200,070</u>	<u>9,459,282</u>	32.58%	<u>9,337,700</u>	-1.29%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		1,189,514	(341,205)	(341,205)			(2,788,815)		(2,339,500)	
FUND BALANCE - BEGINNING		8,321,907	9,511,421	9,511,421			9,511,421		6,722,605	
FUND BALANCE - ENDING		<u>\$ 9,511,421</u>	<u>\$ 9,170,216</u>	<u>\$ 9,170,216</u>			<u>\$ 6,722,605</u>	-26.69%	<u>\$ 4,383,105</u>	-34.80%

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
RUSTON EDD#1 SALES TAX FUND										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 2,455,962	\$ 2,831,600	\$ 2,831,600	\$ 1,867,540	\$ 622,513	\$ 2,490,054	-12.06%	\$ 2,614,555	5.00%
4810	Interest	44,416	35,000	35,000	21,966	7,322	29,288	-16.32%	30,000	2.43%
TOTAL REVENUES		<u>2,500,379</u>	<u>2,866,600</u>	<u>2,866,600</u>	<u>1,889,506</u>	<u>629,835</u>	<u>2,519,342</u>	-12.11%	<u>2,644,555</u>	4.97%
EXPENSES										
General Government:										
5710	Bank service charge	15	-	-	30	10	40	0.00%	50	25.00%
5785	Miscellaneous	400	400	400	400	-	400	0.00%	400	0.00%
Total General Government		<u>415</u>	<u>400</u>	<u>400</u>	<u>430</u>	<u>10</u>	<u>440</u>	10.00%	<u>450</u>	2.27%
Debt Service:										
5892	Bond retired	2,465,000	2,520,000	2,520,000	2,520,000	-	2,520,000	0.00%	2,560,000	1.59%
5896	Bond interest	249,118	241,518	241,518	218,208	-	218,208	-9.65%	171,218	-21.53%
Total Debt Service		<u>2,714,118</u>	<u>2,761,518</u>	<u>2,761,518</u>	<u>2,738,208</u>	<u>-</u>	<u>2,738,208</u>	-0.84%	<u>2,731,218</u>	-0.26%
TOTAL EXPENSES		<u>2,714,533</u>	<u>2,761,918</u>	<u>2,761,918</u>	<u>2,738,638</u>	<u>10</u>	<u>2,738,648</u>	-0.84%	<u>2,731,668</u>	-0.25%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		(214,154)	104,682	104,682			(219,306)		(87,113)	
FUND BALANCE - BEGINNING		3,102,585	2,888,431	2,888,431			2,888,431		2,669,126	
FUND BALANCE - ENDING		<u>\$ 2,888,431</u>	<u>\$ 2,993,113</u>	<u>\$ 2,993,113</u>			<u>\$ 2,669,126</u>	-10.82%	<u>\$ 2,582,013</u>	-3.26%

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
COOKTOWN EDD SALES TAX FUND										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 129,628	\$ 137,993	\$ 137,993	\$ 104,345	\$ 34,782	\$ 139,127	0.82%	\$ 146,083	5.00%
4810	Interest	985	1,000	1,000	705	235	940	0.00%	1,000	6.34%
TOTAL REVENUES		<u>130,612</u>	<u>138,993</u>	<u>138,993</u>	<u>105,050</u>	<u>35,017</u>	<u>140,067</u>	0.77%	<u>147,083</u>	5.01%
EXPENSES										
General Government:										
5821	Developer fee	128,981	137,305	137,305	100,797	36,413	137,210	-0.07%	145,355	5.94%
Total General Government		<u>128,981</u>	<u>137,305</u>	<u>137,305</u>	<u>100,797</u>	<u>36,413</u>	<u>137,210</u>		<u>145,355</u>	
TOTAL EXPENSES		<u>128,981</u>	<u>137,305</u>	<u>137,305</u>	<u>100,797</u>	<u>36,413</u>	<u>137,210</u>	-0.07%	<u>145,355</u>	5.94%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		1,632	1,688	1,688			2,857		1,728	
FUND BALANCE - BEGINNING		2,062	3,694	3,694			3,694		6,551	
FUND BALANCE - ENDING		<u>\$ 3,694</u>	<u>\$ 5,382</u>	<u>\$ 5,382</u>			<u>\$ 6,551</u>	21.72%	<u>\$ 8,279</u>	26.38%

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**CITY OF RUSTON
2026 BUDGET**

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
POWER & WATER EDD SALES TAX										
REVENUES										
Local Sources:										
4170	Sales tax collections	\$ 1,536	\$ -	\$ -	\$ 5,781	\$ 1,927	\$ 7,708	#DIV/0!	\$ 8,093	5.00%
4810	Interest	-	-	-	4	1	6	0.00%	-	-100.00%
TOTAL REVENUES		<u>1,536</u>	<u>-</u>	<u>-</u>	<u>5,785</u>	<u>1,928</u>	<u>7,713</u>	#DIV/0!	<u>8,093</u>	4.92%
EXPENSES										
General Government:										
5821	Developer fee	-	-	-	-	7,322	7,322	#DIV/0!	8,055	10.01%
Total General Government		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,322</u>	<u>7,322</u>		<u>8,055</u>	
TOTAL EXPENSES		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,322</u>	<u>7,322</u>	#DIV/0!	<u>8,055</u>	10.01%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		1,536	-	-			391		38	
FUND BALANCE - BEGINNING		-	1,536	1,536			1,536		1,927	
FUND BALANCE - ENDING		<u>\$ 1,536</u>	<u>\$ 1,536</u>	<u>\$ 1,536</u>			<u>\$ 1,927</u>	25.47%	<u>\$ 1,965</u>	1.97%

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**CITY OF RUSTON
2026 BUDGET**

GENERAL FUND REVENUES

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Federal Sources:										
4317	Federal highway grant	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -	\$ -	\$ -	-100.00%	\$ 8,000,000	-
4300	Grants	864,651	-	-	847,170	-	847,170	-	-	-100.00%
4825	Federal & State disaster relief	1,746,657	4,550,000	4,550,000	2,010,316	-	2,010,316	-55.82%	4,020,000	99.97%
Total Federal Sources		2,611,308	13,550,000	13,550,000	2,857,486	-	2,857,486	-78.91%	12,020,000	320.65%
State Sources:										
4310	Louisiana beer tax	(75,842)	35,000	35,000	16,768	5,589	22,357	-36.12%	35,000	56.55%
4312	Louisiana Main Street Program	600	-	-	700	-	700	-	500	-28.57%
4315	Louisiana Dept of Highways	12,764	26,000	26,000	12,764	12,764	25,527	-1.82%	26,000	1.85%
4320	Louisiana fire insurance	285,672	100,000	100,000	-	145,000	145,000	45.00%	150,000	3.45%
4325	Fire grant	9,580	5,000	5,000	35,376	-	35,376	607.52%	5,000	-85.87%
4330	Sales tax dedications	342,577	250,000	250,000	187,165	62,388	249,553	-0.18%	300,000	20.21%
4360	State of Louisiana	6,704,222	10,000,000	10,000,000	907,955	-	907,955	-90.92%	9,846,000	984.42%
Total State Sources		7,279,573	10,416,000	10,416,000	1,160,727	225,741	1,386,468	-86.69%	10,362,500	647.40%
Local Sources:										
4110	Property tax	1,257,569	1,415,000	1,415,000	1,084,671	-	1,084,671	-23.34%	1,318,000	21.51%
4140	Solid waste management	1,198,505	1,500,000	1,500,000	1,067,727	355,909	1,423,636	-5.09%	1,500,000	5.36%
4150	Insurance tax	482,918	600,000	600,000	467,961	155,987	623,948	3.99%	500,000	-19.87%
4160	Alcoholic beverage licenses	18,600	25,000	25,000	19,475	6,492	25,967	3.87%	20,000	-22.98%
4364	Grants - local sources	760,327	25,000	25,000	160,965	-	160,965	543.86%	25,000	-84.47%
4461	Franchise fee - Arkla Gas	350,459	400,000	400,000	226,118	75,373	301,491	-24.63%	400,000	32.67%
4462	Franchise fee - Optimum	125,515	225,000	225,000	115,037	38,346	153,382	-31.83%	150,000	-2.21%
4463	Franchise fee - Southern Light	1,021	500	500	2,630	877	3,507	601.35%	5,000	42.58%
4480	Rent - City property	10,039	6,000	6,000	2,637	-	2,637	-56.05%	-	-100.00%
4805	Royalties	61,664	100,000	100,000	52,146	17,382	69,528	-30.47%	75,000	7.87%
4810	Interest	205,288	182,000	182,000	81,836	27,279	109,115	-40.05%	115,000	5.39%
4820	Miscellaneous	163,741	10,000	10,000	128,185	-	128,185	1181.85%	10,000	-92.20%
4840	Sale of equipment	209,001	50,000	50,000	17,985	-	17,985	-64.03%	50,000	178.01%
4850	Sale of land - Economic Dev	198,079	-	-	225,000	-	225,000	-	-	-100.00%
4425	Rent - Civic Center	83,472	100,000	100,000	63,115	21,038	84,153	-15.85%	100,000	18.83%
4469	Inspection permits	335,842	425,000	425,000	336,382	112,127	448,509	5.53%	450,000	0.33%
4475	Grease trap permits	28,921	30,000	30,000	22,260	7,420	29,680	-1.07%	30,000	1.08%
4477	Housing demolition	22,258	10,000	10,000	2,045	682	2,727	-72.73%	5,000	83.37%
4482	Planning & Zoning application fees	7,300	10,000	10,000	6,400	2,133	8,533	-14.67%	10,000	17.19%

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**CITY OF RUSTON
2026 BUDGET**

GENERAL FUND REVENUES

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
Local Sources										
4210	Fines - parking tickets	4,750	6,500	6,500	2,420	807	3,227	-50.36%	5,000	54.96%
4211	Downtown parking permits	-	1,000	1,000	200	67	267	-73.33%	500	87.50%
4215	Miscellaneous & security details	162,823	250,000	250,000	144,376	48,125	192,501	-23.00%	275,000	42.86%
4220	Fines - Ruston City Marshal	260,004	325,000	325,000	195,547	65,182	260,730	-19.78%	265,000	1.64%
4223	Fines - Probation	48,043	65,000	65,000	28,860	9,620	38,480	-40.80%	50,000	29.94%
4225	Fines - DWI testing	1,890	3,000	3,000	1,338	446	1,784	-40.54%	3,000	68.19%
4230	Fines - court summons	13,390	18,000	18,000	9,988	3,329	13,317	-26.02%	15,000	12.64%
4235	Administrative bond fees	3,661	5,000	5,000	3,143	1,048	4,191	-16.19%	5,000	19.31%
4410	Accident reports - Police	11,047	15,000	15,000	9,746	3,249	12,995	-13.37%	15,000	15.43%
4240	Fines / fees - Animal Control	12,284	15,000	15,000	25,000	8,333	33,333	122.22%	35,000	5.00%
4245	Crematory fees	5,500	5,000	5,000	11,600	3,867	15,467	209.33%	15,000	-3.02%
4364	Grants- local sources (PW)	200	50,000	50,000	200	-	200	-99.60%	30,000	14900.00%
4400	Refuse collection fees	1,751,312	1,825,000	1,825,000	1,324,917	441,639	1,766,556	-3.20%	1,800,000	1.89%
4530	Penalty charges	16,352	20,000	20,000	12,870	4,290	17,160	-14.20%	20,000	16.55%
Total Local Sources		7,811,775	7,717,000	7,717,000	5,852,779	1,411,045	7,263,824	-5.87%	7,296,500	0.45%
Other Financing Sources (Uses):										
4904	Transfer - I20 TID	1,408,358	3,500,000	3,500,000	1,262,261	420,754	1,683,015	-51.91%	10,700,000	535.76%
4908	Transfer - MRF	1,950,550	4,000,000	4,000,000	1,193,053	3,200,000	4,393,053	9.83%	3,500,000	-20.33%
4909	Payment in lieu of tax - Water System	920,249	1,240,000	1,240,000	184,193	61,398	245,591	-80.19%	500,000	103.59%
4910	Payment in lieu of tax - Electric System	6,885,398	6,000,000	6,000,000	7,175,777	2,391,926	9,567,703	59.46%	4,000,000	-58.19%
4911	Usage - Electric System	380,240	475,000	475,000	305,115	101,705	406,820	-14.35%	475,000	16.76%
4913	Usage - Water System	20,013	25,000	25,000	16,059	5,353	21,412	-14.35%	25,000	16.76%
4914	Indirect costs - Water System	425,000	525,000	525,000	525,000	-	525,000	0.00%	525,000	0.00%
4915	Indirect costs - Sewer System	500,000	500,000	500,000	500,000	-	500,000	0.00%	500,000	0.00%
4916	Indirect costs - Electric System	550,000	550,000	550,000	550,000	-	550,000	0.00%	550,000	0.00%
4921	Transfer - Telecom	-	-	-	80,000	-	80,000	-	-	-100.00%
4930	Transfer - 1968 Sales Tax Fund	4,150,534	4,414,780	4,414,780	3,261,047	1,086,404	4,347,452	-1.53%	4,564,715	5.00%
4931	Transfer - 1985 Sales Tax Fund	5,789,000	6,158,885	6,158,885	4,549,161	1,449,147	5,998,307	-2.61%	6,367,625	6.16%
4934	Transfer - 1990 Sales Tax Fund	4,150,534	4,414,630	4,414,630	3,261,047	1,086,033	4,347,081	-1.53%	4,564,265	5.00%
4936	Transfer - RPAR	150,000	58,300	58,300	-	-	-	-100.00%	-	-
4953	Transfer - Sewer System	-	-	-	375,000	125,000	500,000	-	-	-100.00%
4954	Transfer - Airport	15,000	-	-	233,000	77,667	310,667	-	-	-100.00%
4956	Transfer - Sports Complex	539,068	-	-	114,529	38,176	152,705	-	-	-100.00%
4958	Transfer - Ambulance	1,175,000	-	-	655,200	218,400	873,600	-	-	-100.00%
4960	Transfer - Workers Compensation	219,464	275,000	275,000	-	-	-	-100.00%	140,000	-
5904	Transfer - I20 TID	(209,726)	-	-	-	-	-	-	-	-

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**CITY OF RUSTON
2026 BUDGET**

GENERAL FUND REVENUES

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
5908	Transfer - MRF	-	-	-	(2,000)	-	(2,000)	-	-	-100.00%
5931	Transfer - Water System	(1,562,949)	-	-	(1,733,713)	(577,904)	(2,311,617)	-	(400,000)	-82.70%
5932	Transfer - Sewer System	(918,752)	-	-	(1,046,375)	(348,795)	(1,395,169)	-	(300,000)	-78.50%
5933	Transfer - RPAR	(22,194)	-	-	(22,339)	(7,532)	(29,872)	-	-	-100.00%
5934	Transfer - Sports Complex	(537,639)	-	-	(462,518)	(154,173)	(616,691)	-	-	-100.00%
5935	Transfer - Warehouse	(22,453)	-	-	(9,696)	(3,232)	(12,928)	-	(25,000)	93.38%
5943	Transfer - RPAR	-	-	-	(86)	86	-	-	-	-
5950	Transfer - Electric System	(605,353)	-	-	(902,787)	(300,929)	(1,203,716)	-	(1,000,000)	-16.92%
5951	Transfer - Telecom	(29,453)	-	-	(40,829)	-	(40,829)	-	-	-100.00%
5954	Transfer - Airport	(84,638)	-	-	(43,113)	-	(43,113)	-	-	-100.00%
5955	Transfer - Ambulance	(2,272,647)	-	-	(1,262,576)	(420,859)	(1,683,435)	-	-	-100.00%
5972	Transfer - Section 8	(6,648)	(255,000)	(255,000)	(22,438)	(7,479)	(29,918)	-88.27%	(35,000)	16.99%
	Total Other Financing Sources (Uses)	<u>22,955,953</u>	<u>31,881,595</u>	<u>31,881,595</u>	<u>18,691,972</u>	<u>8,441,145</u>	<u>27,133,116</u>	<u>-14.89%</u>	<u>34,651,605</u>	<u>27.71%</u>
	TOTAL GENERAL FUND REVENUES	<u>\$ 40,658,609</u>	<u>\$ 63,564,595</u>	<u>\$ 63,564,595</u>	<u>\$ 28,562,963</u>	<u>\$ 10,077,931</u>	<u>\$ 38,640,894</u>	<u>-39.21%</u>	<u>\$ 64,330,605</u>	<u>66.48%</u>

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**CITY OF RUSTON
2026 BUDGET**

EXECUTIVE

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
OPERATING SERVICES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 755,386	\$ 792,665	\$ 792,665	\$ 570,947	\$ 190,316	\$ 761,262	-3.96%	\$ 809,065	6.28%
5112	Salaries - overtime	1,716	2,500	2,500	1,070	357	1,427	-42.93%	2,500	75.23%
5120	Municipal Empl Retirement	199,041	221,945	221,945	143,941	56,248	200,190	-9.80%	226,540	13.16%
5129	FICA	12,829	11,530	11,530	10,118	2,765	12,882	11.73%	11,770	-8.63%
5130	Employee insurance	112,205	172,270	172,270	125,697	41,899	167,596	-2.71%	174,285	3.99%
5150	Workers compensation	918	1,000	1,000	470	157	627	-37.35%	13,650	2078.61%
		<u>1,082,094</u>	<u>1,201,910</u>	<u>1,201,910</u>	<u>852,243</u>	<u>291,741</u>	<u>1,143,984</u>	<u>-4.82%</u>	<u>1,237,810</u>	<u>8.20%</u>
OPERATING SERVICES										
5260	Printing of forms	99	-	-	-	-	-	-	-	-
5300	Maintenance - bldg & grounds	2,756	5,000	5,000	-	-	-	-100.00%	5,000	-
5320	Maintenance - office equip	12,220	-	-	-	-	-	-	-	-
5376	Rent - building	517,132	517,500	517,500	432,667	86,189	518,856	0.26%	569,000	9.66%
5380	Rent - office equipment	9,749	8,000	8,000	6,280	2,093	8,373	4.66%	18,000	114.98%
5377	Rent - fleet	8,479	7,500	7,500	3,255	1,085	4,339	-42.14%	5,700	31.35%
5410	Utilities	192,782	170,000	170,000	96,572	48,286	144,858	-14.79%	150,000	3.55%
5420	Heating	88,294	75,000	75,000	63,648	21,216	84,863	13.15%	78,000	-8.09%
5430	Telephone & internet	25,720	24,000	24,000	17,172	5,724	22,896	-4.60%	14,500	-36.67%
5520	Auto & truck repair	2,087	500	500	780	260	1,040	108.01%	500	-51.93%
5610	Audit fees	38,078	40,000	40,000	42,356	8,500	50,856	27.14%	46,000	-9.55%
5620	Advertising	18,335	15,000	15,000	10,598	3,533	14,130	-5.80%	15,000	6.16%
5630	Legal services	396,158	275,000	275,000	302,544	100,848	403,392	46.69%	400,000	-0.84%
5640	Coroner fees	52,645	55,000	55,000	36,810	12,270	49,080	-10.76%	50,000	1.87%
5650	Consulting	323,127	275,000	275,000	259,251	86,417	345,667	25.70%	300,000	-13.21%
5670	Tax Assessor collection fees	34,254	34,500	34,500	34,309	-	34,309	-0.55%	34,500	0.56%
5671	Property tax	49,771	50,000	50,000	69,158	-	69,158	38.32%	69,500	0.50%
5710	Bank service charge	9,667	10,000	10,000	6,236	2,079	8,315	-16.85%	8,500	2.23%
5733	Damages	245	-	-	-	-	-	-	-	-
5737	Election expenses	2,117	-	-	-	-	-	-	-	-
5748	Insurance - general	124,063	135,000	135,000	105,158	35,053	140,210	3.86%	116,000	-17.27%
5749	Insurance - auto	1,772	2,000	2,000	1,300	433	1,733	-13.34%	750	-56.73%
5772	Grant expenses	247,000	886,000	886,000	268,000	-	268,000	-69.75%	1,915,000	614.55%
5780	Medical supplies & services	225	300	300	152	51	203	-32.23%	250	22.97%

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**CITY OF RUSTON
2026 BUDGET**

		EXECUTIVE						% Change		% Change
120110										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
5781	Drug education	50,000	50,000	50,000	37,500	12,500	50,000	0.00%	50,000	0.00%
5785	Miscellaneous	(4,890)	500	500	7,286	2,429	9,714	1842.83%	1,000	-89.71%
5790	Postage	5,106	5,000	5,000	3,089	1,030	4,118	-17.64%	4,500	9.27%
		<u>2,206,989</u>	<u>2,640,800</u>	<u>2,640,800</u>	<u>1,804,117</u>	<u>429,993</u>	<u>2,234,111</u>	-15.40%	<u>3,851,700</u>	72.40%
MATERIALS & SUPPLIES										
5140	Uniforms	326	500	500	156	52	208	-58.47%	500	140.82%
5280	Supplies	15,278	18,000	18,000	12,245	4,082	16,327	-9.30%	15,000	-8.13%
5286	Equipment to be accounted	2,349	4,500	4,500	5,944	1,157	7,100	57.79%	2,500	-64.79%
5530	Gas, oil & diesel	3,172	3,000	3,000	2,121	707	2,829	-5.71%	2,700	-4.55%
5625	Recording & filing fees	7,115	5,500	5,500	2,790	2,174	4,964	-9.75%	5,000	0.73%
5730	Lincoln Parish Health Unit	5,000	5,000	5,000	3,750	1,250	5,000	0.00%	5,000	0.00%
5731	Lincoln Parish Vets Admin	6,709	6,700	6,700	5,032	1,677	6,709	0.13%	6,700	-0.13%
5734	HeadStart & Lincoln United Community	-	-	-	-	-	-	-	10,000	-
5735	Dues & subscriptions	28,270	30,000	30,000	23,273	6,099	29,372	-2.09%	30,000	2.14%
5774	Dixie Center for the Arts / RCT	76,763	82,000	82,000	63,833	21,278	85,111	3.79%	85,000	-0.13%
		<u>144,982</u>	<u>155,200</u>	<u>155,200</u>	<u>119,143</u>	<u>38,475</u>	<u>157,619</u>	1.56%	<u>162,400</u>	3.03%
TRAINING & OTHER										
5160	Training & travel	8,511	8,000	8,000	4,650	1,550	6,200	-22.49%	5,000	-19.36%
		<u>8,511</u>	<u>8,000</u>	<u>8,000</u>	<u>4,650</u>	<u>1,550</u>	<u>6,200</u>		<u>5,000</u>	
TOTAL OPERATING EXPENSES		<u>\$3,442,576</u>	<u>\$4,005,910</u>	<u>\$4,005,910</u>	<u>\$2,780,154</u>	<u>\$ 877,290</u>	<u>\$4,050,134</u>	1.10%	<u>\$5,256,910</u>	29.80%
AUTHORIZED POSITIONS									<u>18</u>	

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**CITY OF RUSTON
2026 BUDGET**

		CITY HALL						% Change		% Change
120113										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 108,726	\$ 119,280	\$ 119,280	\$ 83,743	\$ 27,914	\$ 111,657	-6.39%	\$ 68,565	-38.59%
5112	Salaries - overtime	28,947	15,000	15,000	13,220	4,407	17,627	17.51%	15,000	-14.90%
5114	Salaries - contract labor	88,643	75,000	75,000	12,042	4,014	16,056	-78.59%	15,000	-6.58%
5120	Municipal Empl Retirement	26,826	19,910	19,910	18,665	9,535	5,747	-71.14%	10,200	77.48%
5129	FICA	2,671	1,945	1,945	1,777	469	2,245	15.43%	995	-55.68%
5130	Employee insurance	16,497	21,255	21,255	17,113	5,704	22,818	7.35%	13,830	-39.39%
5150	Workers compensation	3,313	3,500	3,500	1,587	529	2,116	-39.54%	200	-90.55%
		<u>275,622</u>	<u>255,890</u>	<u>255,890</u>	<u>148,146</u>	<u>52,572</u>	<u>178,265</u>	-30.34%	<u>123,790</u>	-30.56%
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	121,366	165,000	165,000	103,137	34,379	137,516	-16.66%	150,000	9.08%
5305	Maintenance - equipment	8,390	10,000	10,000	2,178	726	2,903	-70.97%	8,500	192.76%
5375	Rent - equipment	-	1,000	1,000	-	-	-	-100.00%	1,000	-
5377	Rent - fleet	5,514	5,500	5,500	3,881	1,294	5,174	-5.92%	5,500	6.30%
5410	Utilities	6,153	5,000	5,000	3,150	1,575	4,725	-5.50%	5,000	5.82%
5430	Telephone & internet	1,024	1,000	1,000	652	217	869	-13.10%	450	-48.21%
5520	Auto & truck repair	209	250	250	192	64	257	2.64%	250	-2.57%
5747	Insurance - fire	20,126	25,000	25,000	16,250	5,417	21,666	-13.34%	-	-100.00%
5748	Insurance - general	2,764	3,000	3,000	1,950	650	2,600	-13.34%	61,500	2265.45%
5749	Insurance - auto	1,772	2,000	2,000	1,300	433	1,733	-13.34%	750	-56.73%
5780	Medical supplies & services	150	200	200	-	-	-	-100.00%	150	-
5790	Postage	-	-	-	14	5	18	-	-	-100.00%
		<u>167,467</u>	<u>217,950</u>	<u>217,950</u>	<u>132,703</u>	<u>44,759</u>	<u>177,462</u>	-18.58%	<u>233,100</u>	31.35%
MATERIALS & SUPPLIES										
5140	Uniforms	711	1,000	1,000	21	7	28	-97.20%	500	1685.71%
5280	Supplies	11,661	15,500	15,500	8,871	1,403	10,274	-33.72%	12,000	16.80%
5286	Equipment to be accounted	-	5,000	5,000	-	2,500	2,500	-	3,000	20.00%
5530	Gas, oil & diesel	458	500	500	392	131	522	4.49%	500	-4.30%
5735	Dues and subscriptions	-	1,500	1,500	-	1,424	1,424	-5.03%	1,500	5.30%
		<u>12,830</u>	<u>23,500</u>	<u>23,500</u>	<u>9,284</u>	<u>5,465</u>	<u>14,749</u>	-37.24%	<u>17,500</u>	
TOTAL OPERATING EXPENSES		<u>\$ 456,092</u>	<u>\$ 497,340</u>	<u>\$ 497,340</u>	<u>\$ 290,133</u>	<u>\$ 102,796</u>	<u>\$ 370,476</u>	-25.51%	<u>\$ 374,390</u>	1.06%
AUTHORIZED POSITIONS									<u>3</u>	

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**CITY OF RUSTON
2026 BUDGET**

ECONOMIC DEVELOPMENT									
120150								% Change Amended Budget vs Estimated Total at YE	% Change Projected Actual @ YE vs Proposed Budget
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025		
OPERATING EXPENSES									
PERSONNEL SERVICES									
5110	Salaries - regular	\$ 105,187	\$ 111,595	\$ 111,595	\$ 77,287	\$ 25,762	\$ 103,049	-7.66%	\$ 113,750 10.38%
5120	Municipal Empl Retirement	28,488	31,245	31,245	20,511	7,600	28,111	-10.03%	31,850 13.30%
5129	FICA	1,421	1,620	1,620	1,056	374	1,430	-11.75%	1,650 15.41%
5130	Employee insurance	17,113	24,665	24,665	15,024	5,008	20,032	-18.78%	7,610 -62.01%
5150	Workers compensation	140	200	200	66	22	88	-56.03%	150 70.58%
		<u>152,348</u>	<u>169,325</u>	<u>169,325</u>	<u>113,944</u>	<u>38,766</u>	<u>152,709</u>	<u>-9.81%</u>	<u>155,010</u> 1.51%
OPERATING SERVICES									
5430	Telephone & internet	544	500	500	357	119	475	-4.92%	500 5.18%
5450	Consulting	125,462	90,000	90,000	100,000	-	100,000	11.11%	18,333 -81.67%
5749	Insurance - auto	578	700	700	455	152	607	-13.34%	- -100.00%
5769	Main Street holiday maintenance	29,070	20,000	20,000	21,001	7,000	28,001	40.01%	11,000 -60.72%
5770	Main Street promotions	66,274	70,000	70,000	28,046	9,349	37,394	-46.58%	5,600 -85.02%
5771	North LA Economic Partnership	40,000	40,000	40,000	-	40,000	40,000	0.00%	40,000 0.00%
5773	Promotions	280,493	30,000	30,000	12,304	4,101	16,405	-45.32%	15,000 -8.57%
5780	Medical supplies & services	140	-	-	88	29	117	-	- -100.00%
5821	Developer fee - Heard Freighthouse	4,675	6,500	6,500	4,776	1,592	6,368	-2.03%	6,500 2.07%
		<u>547,237</u>	<u>257,700</u>	<u>257,700</u>	<u>167,026</u>	<u>62,342</u>	<u>229,368</u>	<u>-10.99%</u>	<u>96,933</u> -57.74%
MATERIALS & SUPPLIES									
5280	Supplies	-	250	250	515	172	687	174.68%	500 -27.19%
5286	Equipment to be accounted	6,674	-	-	-	-	-	-	4,500 -
5735	Dues & subscriptions	120	550	550	100	33	133	-75.76%	250 87.50%
		<u>6,794</u>	<u>800</u>	<u>800</u>	<u>615</u>	<u>205</u>	<u>820</u>	<u>2.51%</u>	<u>5,250</u> 540.21%
TRAINING & OTHER									
5161	Training & travel	1,330	2,000	2,000	-	-	-	-100.00%	1,500 -
		<u>1,330</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-100.00%</u>	<u>1,500</u> -
TOTAL OPERATING EXPENSES		\$ 707,708	\$ 429,825	\$ 429,825	\$ 281,585	\$ 101,313	\$ 382,898	-10.92%	\$ 258,693 -32.44%
AUTHORIZED POSITIONS									<u>2</u>

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**CITY OF RUSTON
2026 BUDGET**

INFORMATION TECHNOLOGY									
120140								% Change Amended Budget vs Estimated Total at YE	% Change Projected Actual @ YE vs Proposed Budget
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025		
OPERATING EXPENSES									
PERSONNEL SERVICES									
5110	Salaries - regular	\$ 205,765	\$ 158,450	\$ 158,450	\$ 126,696	\$ 42,232	\$ 168,928	6.61%	\$ 181,375 7.37%
5112	Salaries - overtime	4,882	5,000	5,000	1,846	615	2,462	-50.77%	2,500 1.56%
5120	Municipal Empl Retirement	63,646	44,365	44,365	35,447	1,264	36,711	-17.25%	50,785 38.34%
5129	FICA	3,095	2,370	2,370	1,723	621	2,344	-1.08%	2,665 13.68%
5130	Employee insurance	31,585	34,950	34,950	28,946	9,649	38,594	10.43%	43,905 13.76%
5150	Workers compensation	232	250	250	97	32	129	-48.49%	250 94.12%
		<u>309,205</u>	<u>245,385</u>	<u>245,385</u>	<u>194,755</u>	<u>54,413</u>	<u>249,168</u>	<u>1.54%</u>	<u>281,480</u> 12.97%
OPERATING SERVICES									
5320	Maintenance - software	457,331	475,000	475,000	377,802	125,934	503,736	6.05%	534,000 6.01%
5377	Rent - fleet	5,812	9,500	9,500	1,777	592	2,370	-75.05%	7,500 216.48%
5430	Telephone & internet	1,817	1,700	1,700	1,119	373	1,492	-12.24%	1,700 13.95%
5520	Auto & truck repair	220	250	250	140	47	187	-25.22%	250 33.73%
5749	Insurance - auto	443	500	500	325	108	433	-13.34%	1,000 130.78%
5790	Postage	46	-	-	45	15	60	-	- -100.00%
		<u>465,669</u>	<u>486,950</u>	<u>486,950</u>	<u>381,209</u>	<u>127,070</u>	<u>508,278</u>	<u>4.38%</u>	<u>544,450</u> 7.12%
MATERIALS & SUPPLIES									
5280	Supplies	3,264	4,500	4,500	2,055	685	2,740	-39.11%	4,000 45.98%
5286	Equipment to be accounted	7,265	6,000	6,000	6,877	-	6,877	14.61%	10,000 45.42%
5530	Gas, oil & diesel	245	250	250	209	70	279	11.69%	250 -10.46%
		<u>10,773</u>	<u>10,750</u>	<u>10,750</u>	<u>9,141</u>	<u>755</u>	<u>9,896</u>	<u>-7.94%</u>	<u>14,250</u> 44.00%
TRAINING & OTHER									
5160	Training & travel	676	-	-	-	-	-	-	4,000 -
		<u>676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000</u> -
TOTAL OPERATING EXPENSES		\$ 786,323	\$ 743,085	\$ 743,085	\$ 585,105	\$ 182,238	\$ 767,342	3.26%	\$ 844,180 10.01%
AUTHORIZED POSITIONS									<u>3</u>

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**CITY OF RUSTON
2026 BUDGET**

		MILITARY MUSEUM								
120127		Actual	Original	Amended	Actual	Estimated	Estimated	% Change		% Change
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Proposed	Projected
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	Budget	Actual @ YE
								Total at YE	FY2026	vs Proposed
									Budget	Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 41,757	\$ 42,540	\$ 42,540	\$ 31,069	\$ 10,356	\$ 41,426	-2.62%	\$ 43,390	4.74%
5120	Municipal Empl Retirement	12,131	11,910	11,910	8,699	3,055	11,755	-1.31%	12,150	3.36%
5129	FICA	543	615	615	404	150	554	-9.88%	630	13.67%
5130	Employee insurance	10,888	13,710	13,710	11,062	3,687	14,750	7.58%	13,830	-6.24%
5150	Workers compensation	1,064	1,100	1,100	503	168	670	-39.06%	1,000	49.17%
		<u>66,382</u>	<u>69,875</u>	<u>69,875</u>	<u>51,738</u>	<u>17,417</u>	<u>69,155</u>	<u>-1.03%</u>	<u>71,000</u>	<u>2.67%</u>
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	48	-	-	710	237	947	-	1,000	5.61%
5410	Utilities	980	1,200	1,200	525	175	700	-41.70%	1,000	42.94%
5430	Telephone & internet	321	500	500	-	-	-	-100.00%	-	-
5620	Advertising	540	550	550	360	120	480	-12.73%	550	14.58%
5747	Insurance - fire	-	500	500	325	108	433	-13.34%	-	-100.00%
5748	Insurance - general	-	1,000	1,000	650	217	867	-13.33%	1,000	15.39%
5780	Medical supplies & services	75	-	-	-	-	-	-	-	-
5999	North LA Military Museum	7,000	7,000	7,000	5,250	1,750	7,000	0.00%	7,000	0.00%
		<u>8,965</u>	<u>10,750</u>	<u>10,750</u>	<u>7,820</u>	<u>2,607</u>	<u>10,426</u>	<u>-3.01%</u>	<u>10,550</u>	<u>1.18%</u>
MATERIALS & SUPPLIES										
5286	Equipment to be accounted	-	1,500	1,500	-	-	-	-100.00%	1,500	-
5735	Dues & subscriptions	-	-	-	299	-	299	-	200	-33.06%
		<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>299</u>	<u>-</u>	<u>299</u>	<u>-</u>	<u>1,700</u>	<u>-</u>
TOTAL OPERATING EXPENSES		\$ 75,347	\$ 82,125	\$ 82,125	\$ 59,857	\$ 20,023	\$ 79,880	-2.73%	\$ 83,250	4.22%
AUTHORIZED POSITIONS										
									<u>1</u>	

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**CITY OF RUSTON
2026 BUDGET**

		FIRE								
130117		Actual	Original	Amended	Actual	Estimated	Estimated	% Change		% Change
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Proposed	Projected
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	Budget	Actual @ YE
								Total at YE	FY2026	vs Proposed
									Budget	Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 2,092,161	\$ 2,242,340	\$ 2,242,340	\$ 1,648,989	\$ 549,663	\$ 2,198,652	-1.95%	\$ 2,431,600	10.60%
5112	Salaries - overtime	230,611	216,000	216,000	177,898	59,299	237,198	9.81%	215,000	-9.36%
5124	State Firefighter Retirement	781,130	818,835	818,835	627,208	209,069	836,278	2.13%	897,565	7.33%
5129	FICA	33,202	35,710	35,710	27,508	9,169	36,677	2.71%	39,140	6.72%
5130	Employee insurance	309,916	493,695	493,695	338,113	112,704	450,817	-8.69%	553,880	22.85%
5150	Workers compensation	109,813	110,000	110,000	54,559	18,186	72,745	-33.87%	118,000	62.21%
		<u>3,556,832</u>	<u>3,916,580</u>	<u>3,916,580</u>	<u>2,874,275</u>	<u>958,092</u>	<u>3,832,367</u>	<u>-2.15%</u>	<u>4,255,185</u>	<u>11.03%</u>
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	32,990	20,000	20,000	39,923	(29,964)	9,959	-50.21%	24,000	141.00%
5305	Maintenance - equipment	19,120	24,000	24,000	19,174	6,391	25,565	6.52%	25,000	-2.21%
5377	Rent - fleet	47,076	50,000	50,000	43,021	14,340	57,362	14.72%	57,500	0.24%
5380	Rent - office equipment	3,683	5,000	5,000	2,557	852	3,410	-31.81%	7,500	119.96%
5410	Utilities	18,881	15,000	15,000	8,490	2,830	11,320	-24.53%	15,000	32.51%
5420	Heating	8,713	14,000	14,000	5,243	1,748	6,991	-50.06%	10,000	43.04%
5430	Telephone & internet	10,444	6,000	6,000	4,121	1,374	5,495	-8.42%	6,000	9.20%
5520	Auto & truck repair	84,011	39,000	39,000	27,167	1,094	28,261	-27.54%	35,000	23.85%
5650	Consulting	420	7,000	7,000	11,332	3,777	15,109	115.85%	7,000	-53.67%
5747	Insurance - fire	3,619	3,500	3,500	2,275	758	3,033	-13.34%	-	-100.00%
5748	Insurance - general	29,103	24,000	24,000	15,600	5,200	20,799	-13.34%	15,000	-27.88%
5749	Insurance - auto	12,779	18,000	18,000	11,700	3,900	15,600	-13.34%	12,000	-23.07%
5780	Medical supplies & services	24,823	50,000	50,000	9,973	3,324	13,297	-73.41%	25,000	88.02%
5785	Miscellaneous	423	1,000	1,000	1,221	407	1,628	62.79%	1,000	-38.57%
5790	Postage	557	500	500	129	43	172	-65.69%	500	191.49%
		<u>296,642</u>	<u>277,000</u>	<u>277,000</u>	<u>201,925</u>	<u>16,075</u>	<u>217,999</u>	<u>-21.30%</u>	<u>240,500</u>	<u>10.32%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	73,304	40,000	40,000	37,876	12,625	50,501	26.25%	50,000	-0.99%
5280	Supplies	35,007	35,000	35,000	18,916	6,305	25,221	-27.94%	45,000	78.42%
5286	Equipment to be accounted	74,819	30,000	30,000	17,819	44,365	62,184	107.28%	30,000	-51.76%
5289	Fire prevention	7,594	7,500	7,500	1,995	665	2,659	-64.54%	10,000	276.03%
5530	Gas, oil & diesel	28,193	30,000	30,000	17,947	5,982	23,930	-20.23%	28,000	17.01%
5735	Dues & subscriptions	21,242	18,000	18,000	17,879	1,626	19,505	8.36%	18,000	-7.71%
		<u>240,158</u>	<u>160,500</u>	<u>160,500</u>	<u>112,431</u>	<u>71,569</u>	<u>184,000</u>	<u>14.64%</u>	<u>181,000</u>	<u>-1.63%</u>

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**CITY OF RUSTON
2026 BUDGET**

		FIRE								
130117								% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025			
TRAINING & OTHER										
5160	Training & travel	66,491	55,000	55,000	57,979	19,326	77,306	40.56%	55,000	-28.85%
		<u>66,491</u>	<u>55,000</u>	<u>55,000</u>	<u>57,979</u>	<u>19,326</u>	<u>77,306</u>		<u>55,000</u>	
TOTAL OPERATING EXPENSES		<u>\$ 4,160,124</u>	<u>\$ 4,409,080</u>	<u>\$ 4,409,080</u>	<u>\$ 3,246,610</u>	<u>\$ 1,065,062</u>	<u>\$ 4,311,672</u>	-2.21%	<u>\$ 4,731,685</u>	9.74%
AUTHORIZED POSITIONS (60%)									<u>41</u>	

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**CITY OF RUSTON
2026 BUDGET**

		POLICE								
130116								% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025			
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 2,572,761	\$ 2,691,612	\$ 2,691,612	\$ 2,312,549	\$ 770,850	\$ 3,083,398	14.56%	\$ 2,666,539	-13.52%
5112	Salaries - overtime	269,058	250,000	250,000	216,810	72,270	289,080	15.63%	200,000	-30.82%
5114	Salaries - contract labor	-	-	-	250	83	333	-	70,000	20900.00%
5120	Municipal Empl Retirement	-	12,255	12,255	-	-	-	-100.00%	9,830	-
5122	Municipal Police Retirement	833,171	924,855	924,855	636,397	212,132	848,529	-8.25%	948,355	11.76%
5129	FICA	52,003	39,030	39,030	34,824	11,608	46,432	18.97%	41,590	-10.43%
5130	Employee insurance	393,375	567,020	567,020	391,328	130,443	521,770	-7.98%	553,810	6.14%
5150	Workers compensation	77,876	78,000	78,000	38,340	12,780	51,120	-34.46%	93,500	82.90%
		<u>4,198,244</u>	<u>4,562,772</u>	<u>4,562,772</u>	<u>3,630,498</u>	<u>1,210,166</u>	<u>4,840,664</u>	6.09%	<u>4,583,624</u>	-5.31%
OPERATING SERVICES										
5186	Narcotics Enforcement Team	48,000	48,000	48,000	36,000	12,000	48,000	0.00%	48,000	0.00%
5187	Emergency Response Team	11,917	10,000	10,000	5,518	1,839	7,357	-26.43%	15,000	103.88%
5260	Printing of forms	1,114	500	500	498	166	664	32.80%	1,000	50.60%
5300	Maintenance - bldg & grounds	16,074	15,000	15,000	9,510	3,170	12,680	-15.47%	15,000	18.30%
5305	Maintenance - equipment	8,044	10,000	10,000	8,611	2,870	11,481	14.81%	10,000	-12.90%
5375	Rent - equipment	-	42,000	42,000	-	-	-	-100.00%	-	-
5377	Rent - fleet	370,915	420,000	420,000	305,295	101,765	407,059	-3.08%	475,000	16.69%
5380	Rent - office equipment	4,225	5,000	5,000	3,449	1,150	4,599	-8.02%	5,000	8.72%
5410	Utilities	19,975	18,000	18,000	11,365	5,682	17,047	-5.30%	17,500	2.66%
5420	Heating	1,178	1,200	1,200	1,121	374	1,494	24.51%	1,500	0.39%
5430	Telephone & internet	26,615	24,000	24,000	19,973	6,658	26,631	10.96%	1,500	-94.37%
5520	Auto & truck repair	43,985	40,000	40,000	56,488	(4,376)	52,112	30.28%	45,000	-13.65%
5630	Legal services	53,000	53,000	53,000	39,750	13,250	53,000	0.00%	53,000	0.00%
5745	Insurance	59,073	60,000	60,000	38,999	13,000	51,999	-13.34%	61,000	17.31%
5747	Insurance - fire	3,102	3,500	3,500	2,275	758	3,033	-13.34%	-	-100.00%
5748	Insurance - general	30,923	32,000	32,000	20,799	6,933	27,733	-13.34%	8,000	-71.15%
5749	Insurance - auto	27,636	32,000	32,000	20,799	6,933	27,733	-13.34%	57,000	105.53%
5760	Lincoln Parish Detention Center	15,000	15,000	15,000	11,250	3,750	15,000	0.00%	15,000	0.00%
5780	Medical supplies & services	3,755	10,000	10,000	633	3,491	4,124	-58.74%	7,500	81.88%
5782	Canine supplies & services	1,157	1,500	1,500	140	47	187	-87.56%	-	-100.00%
5785	Miscellaneous	93	-	-	-	-	-	-	-	-
5790	Postage	531	500	500	534	178	711	42.28%	500	-29.71%
5818	Grant expenditures	-	-	-	-	5,000	5,000	-	-	-100.00%
		<u>746,312</u>	<u>841,200</u>	<u>841,200</u>	<u>593,006</u>	<u>184,637</u>	<u>777,643</u>	-7.56%	<u>836,500</u>	7.57%

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**CITY OF RUSTON
2026 BUDGET**

		POLICE								
130116								% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025			
MATERIALS & SUPPLIES										
5140	Uniforms	16,897	25,000	25,000	21,254	7,085	28,339	13.36%	30,000	5.86%
5280	Supplies	19,450	45,000	45,000	58,524	3,655	62,179	38.17%	40,000	-35.67%
5286	Equipment to be accounted	48,304	20,000	20,000	39,541	25,070	64,611	223.05%	50,000	-22.61%
5530	Gas, oil & diesel	97,786	100,000	100,000	58,767	19,589	78,356	-21.64%	78,000	-0.45%
5735	Dues & subscriptions	139,661	107,000	107,000	161,700	22,128	183,828	71.80%	150,000	-18.40%
		<u>322,098</u>	<u>297,000</u>	<u>297,000</u>	<u>339,786</u>	<u>77,527</u>	<u>417,312</u>	40.51%	<u>348,000</u>	-16.61%
TRAINING & OTHER										
5160	Training & travel	25,157	20,000	20,000	23,306	4,489	27,795	38.97%	40,000	43.91%
5165	Training supplies	38,523	50,000	50,000	18,888	6,296	25,184	-49.63%	30,000	19.12%
		<u>63,680</u>	<u>70,000</u>	<u>70,000</u>	<u>42,194</u>	<u>10,785</u>	<u>52,979</u>	-24.32%	<u>70,000</u>	32.13%
TOTAL OPERATING EXPENSES		<u>\$ 5,330,334</u>	<u>\$ 5,770,972</u>	<u>\$ 5,770,972</u>	<u>\$ 4,605,483</u>	<u>\$ 1,483,114</u>	<u>\$ 6,088,597</u>	5.50%	<u>\$ 5,838,124</u>	-4.11%
AUTHORIZED POSITIONS									<u>56</u>	

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**CITY OF RUSTON
2026 BUDGET**

		PROBATION								
130119								% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025			
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 90,972	\$ 95,175	\$ 95,175	\$ 70,951	\$ 23,650	\$ 94,602	-0.60%	\$ 145,365	53.66%
5112	Salaries - overtime	3,582	2,000	2,000	1,840	613	2,453	22.64%	2,000	-18.46%
5120	Municipal Empl Retirement	26,069	26,650	26,650	19,638	6,977	26,615	-0.13%	2,110	-92.07%
5129	FICA	1,237	1,380	1,380	963	343	1,306	-5.36%	40,700	3016.17%
5130	Employee insurance	17,855	24,665	24,665	19,641	6,547	26,188	6.18%	24,890	-4.96%
5150	Workers compensation	2,769	2,750	2,750	1,267	422	1,689	-38.59%	2,800	65.81%
		<u>142,485</u>	<u>152,620</u>	<u>152,620</u>	<u>114,299</u>	<u>38,553</u>	<u>152,852</u>	0.15%	<u>217,865</u>	42.53%
OPERATING SERVICES										
5749	Insurance - auto	928	-	-	-	-	-	-	200	-
5780	Medical supplies & services	125	150	150	-	-	-	-100.00%	150	-
5785	Miscellaneous	23	-	-	-	-	-	-	-	-
		<u>1,076</u>	<u>150</u>	<u>150</u>	<u>-</u>	<u>-</u>	<u>-</u>	-100.00%	<u>350</u>	-
MATERIALS & SUPPLIES										
5280	Supplies	-	-	-	171	-	171	-	-	-100.00%
5530	Gas, oil & diesel	312	-	-	212	71	282	-	-	-100.00%
		<u>312</u>	<u>-</u>	<u>-</u>	<u>382</u>	<u>71</u>	<u>453</u>		<u>-</u>	
TOTAL OPERATING EXPENSES		<u>\$ 143,873</u>	<u>\$ 152,770</u>	<u>\$ 152,770</u>	<u>\$ 114,682</u>	<u>\$ 38,623</u>	<u>\$ 153,305</u>	0.35%	<u>\$ 218,215</u>	42.34%
AUTHORIZED POSITIONS									<u>3</u>	

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**CITY OF RUSTON
2026 BUDGET**

PUBLIC WORKS - ADMINISTRATION										
140120							% Change		% Change	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 434,707	\$ 455,805	\$ 455,805	\$ 324,155	\$ 108,052	\$ 432,207	-5.18%	\$ 427,790	-1.02%
5112	Salaries - overtime	1,761	1,500	1,500	1,455	485	1,941	29.37%	2,000	3.06%
5120	Municipal Empl Retirement	128,896	127,625	127,625	80,328	32,018	112,346	-11.97%	119,780	6.62%
5129	FICA	6,101	6,630	6,630	4,176	1,574	5,750	-13.27%	6,230	8.35%
5130	Employee insurance	45,890	68,720	68,720	33,652	11,217	44,870	-34.71%	52,180	16.29%
5150	Workers compensation	590	600	600	270	90	360	-39.95%	550	52.64%
		<u>617,945</u>	<u>660,880</u>	<u>660,880</u>	<u>444,037</u>	<u>153,437</u>	<u>597,474</u>	<u>-9.59%</u>	<u>608,530</u>	<u>1.85%</u>
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	42,601	45,000	45,000	23,004	7,668	30,672	-31.84%	45,000	46.71%
5305	Maintenance - equipment	16,845	5,000	5,000	2,414	805	3,219	-35.62%	5,000	55.32%
5377	Rent - fleet	21,294	22,000	22,000	16,295	5,432	21,727	-1.24%	22,000	1.26%
5380	Rent - office equipment	2,692	2,500	2,500	1,539	513	2,052	-17.93%	2,500	21.85%
5410	Utilities	38,767	35,000	35,000	24,048	12,024	36,072	3.06%	36,500	1.19%
5420	Heating	23,888	25,000	25,000	21,843	-	21,843	-12.63%	23,000	5.30%
5430	Telephone & internet	15,424	12,000	12,000	13,880	4,627	18,507	54.22%	4,000	-78.39%
5520	Auto & truck repair	1,738	1,000	1,000	601	200	801	-19.89%	1,000	24.84%
5650	Consulting	35,179	20,000	20,000	213,388	(136,105)	77,284	286.42%	25,000	-67.65%
5747	Insurance - fire	8,081	8,500	8,500	5,525	1,842	7,366	-13.34%	-	-100.00%
5748	Insurance - general	5,317	6,000	6,000	3,900	1,300	5,200	-13.34%	42,500	717.33%
5749	Insurance - auto	-	2,000	2,000	1,300	433	1,733	-13.34%	3,000	73.08%
5790	Postage	437	500	500	222	74	296	-40.73%	500	68.73%
		<u>212,463</u>	<u>184,500</u>	<u>184,500</u>	<u>327,960</u>	<u>(101,187)</u>	<u>226,774</u>	<u>22.91%</u>	<u>210,000</u>	<u>-7.40%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	-	-	-	64	21	86	-	-	-100.00%
5210	Chemicals - pest control	-	150,000	150,000	-	158,000	158,000	5.33%	160,000	1.27%
5280	Supplies	14,683	12,000	12,000	9,973	3,324	13,297	10.81%	13,000	-2.23%
5286	Equipment to be accounted	1,329	15,000	15,000	5,695	-	5,695	-62.03%	8,500	49.25%
5530	Gas, oil & diesel	7,238	8,000	8,000	3,959	1,320	5,278	-34.02%	5,000	-5.27%
5735	Dues & subscriptions	1,191	1,000	1,000	1,107	-	1,107	10.70%	1,000	-9.67%
		<u>24,441</u>	<u>186,000</u>	<u>186,000</u>	<u>20,798</u>	<u>162,665</u>	<u>183,463</u>	<u>-1.36%</u>	<u>187,500</u>	<u>2.20%</u>
TRAINING & OTHER										
5160	Training & travel	4,694	2,000	2,000	283	-	283	-85.86%	1,000	253.48%
		<u>4,694</u>	<u>2,000</u>	<u>2,000</u>	<u>283</u>	<u>-</u>	<u>283</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
TOTAL OPERATING EXPENSES		\$ 859,543	\$ 1,033,380	\$ 1,033,380	\$ 793,078	\$ 214,915	\$ 1,007,993	-2.46%	\$ 1,007,030	-0.10%
AUTHORIZED POSITIONS				28					6	

**CITY OF RUSTON
2026 BUDGET**

ANIMAL CONTROL										
140125							% Change		% Change	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 116,013	\$ 216,310	\$ 216,310	\$ 151,573	\$ 50,524	\$ 202,097	-6.57%	\$ 215,800	6.78%
5112	Salaries - overtime	11,867	10,000	10,000	9,001	3,000	12,001	20.01%	15,000	24.99%
5114	Salaries - contract	5,616	25,000	25,000	33,792	11,264	45,056	80.22%	50,000	10.97%
5120	Municipal Empl Retirement	28,164	60,565	60,565	36,446	15,790	52,236	-13.75%	60,425	15.68%
5129	FICA	1,448	3,280	3,280	1,899	776	2,676	-18.43%	3,130	16.99%
5130	Employee insurance	25,378	59,630	59,630	40,370	13,457	53,827	-9.73%	60,165	11.78%
5150	Workers compensation	1,730	2,000	2,000	1,085	362	1,446	-27.68%	1,650	14.08%
		<u>190,216</u>	<u>376,785</u>	<u>376,785</u>	<u>274,167</u>	<u>95,173</u>	<u>369,339</u>	<u>-1.98%</u>	<u>406,170</u>	<u>9.97%</u>
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	6,743	15,000	15,000	14,408	4,803	19,211	28.07%	20,000	4.11%
5305	Maintenance - equipment	268	500	500	129	43	172	-65.69%	500	191.47%
5377	Rent - fleet	23,428	23,000	23,000	16,710	5,570	22,279	-3.13%	26,000	16.70%
5410	Utilities	4,495	4,000	4,000	2,656	1,328	3,985	-0.38%	4,000	0.39%
5420	Heating	8,732	9,000	9,000	7,070	-	7,070	-21.45%	8,000	13.16%
5430	Telephone & internet	1,718	1,500	1,500	1,059	353	1,413	-5.83%	1,500	6.19%
5520	Auto & truck repair	1,388	1,000	1,000	591	197	788	-21.15%	1,000	26.83%
5690	Veterinary fees	3,035	2,000	2,000	4,692	1,564	6,256	212.80%	6,500	3.90%
5747	Insurance - fire	-	3,500	3,500	2,275	758	3,033	-13.34%	-	-100.00%
5748	Insurance - general	1,668	2,000	2,000	1,300	433	1,733	-13.34%	21,000	1111.57%
5749	Insurance - auto	1,772	2,000	2,000	1,300	433	1,733	-13.34%	2,900	67.31%
5780	Medical supplies & services	3,617	4,000	4,000	2,129	710	2,839	-29.03%	3,500	23.29%
5790	Postage	-	-	-	16	5	21	-	-	-100.00%
		<u>56,863</u>	<u>67,500</u>	<u>67,500</u>	<u>54,335</u>	<u>16,198</u>	<u>70,533</u>	<u>4.49%</u>	<u>94,900</u>	<u>34.55%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	2,362	3,000	3,000	521	174	694	-76.86%	2,500	260.05%
5280	Supplies	23,244	15,000	15,000	27,587	9,196	36,783	145.22%	2,500	-93.20%
5281	Animal supplies	-	-	-	-	-	-	-	30,000	-
5286	Equipment to be accounted	3,184	1,500	1,500	95	32	126	-91.57%	1,500	1085.83%
5530	Gas, oil & diesel	4,102	4,500	4,500	3,196	1,065	4,261	-5.31%	4,000	-6.13%
		<u>32,893</u>	<u>24,000</u>	<u>24,000</u>	<u>31,398</u>	<u>10,466</u>	<u>41,865</u>	<u>74.44%</u>	<u>40,500</u>	<u>-3.26%</u>

**CITY OF RUSTON
2026 BUDGET**

ANIMAL CONTROL										
140125										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
TRAINING & OTHER										
5160	Training & travel	3,513	2,500	2,500	13	4	17	-99.31%	2,000	11438.46%
		<u>3,513</u>	<u>2,500</u>	<u>2,500</u>	<u>13</u>	<u>4</u>	<u>17</u>		<u>2,000</u>	
TOTAL OPERATING EXPENSES		\$ 283,485	\$ 470,785	\$ 470,785	\$ 359,913	\$ 121,841	\$ 481,754	2.33%	\$ 543,570	12.83%
AUTHORIZED POSITIONS									<u>5</u>	

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**CITY OF RUSTON
2026 BUDGET**

G I S (GEOGRAPHIC INFORMATION SYSTEMS)										
140128										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 163,064	\$ 238,060	\$ 238,060	\$ 121,070	\$ 40,357	\$ 161,426	-32.19%	\$ 227,475	40.92%
5112	Salaries - overtime	11,644	12,000	12,000	8,152	2,717	10,869	-9.43%	10,000	-7.99%
5120	Municipal Empl Retirement	47,572	66,655	66,655	33,676	12,707	46,383	-30.41%	63,695	37.32%
5129	FICA	2,328	3,625	3,625	1,718	625	2,343	-35.37%	3,445	47.04%
5130	Employee insurance	29,098	45,925	45,925	29,176	9,725	38,901	-15.29%	38,720	-0.47%
5150	Workers compensation	219	250	250	148	49	197	-21.19%	250	26.89%
		<u>253,925</u>	<u>366,515</u>	<u>366,515</u>	<u>193,939</u>	<u>66,180</u>	<u>260,119</u>	-29.03%	<u>343,585</u>	32.09%
OPERATING SERVICES										
5375	Rent - equipment	1,582	2,000	2,000	1,037	346	1,383	-30.85%	1,700	22.92%
5377	Rent - fleet	6,145	12,000	12,000	6,772	2,257	9,029	-24.76%	12,000	32.90%
5430	Telephone & internet	489	500	500	-	-	-	-100.00%	-	-
5520	Auto & truck repair	751	1,000	1,000	462	154	616	-38.36%	1,000	62.23%
5636	G I S expense	27,083	25,000	25,000	16,667	5,556	22,222	-11.11%	25,000	12.50%
5748	Insurance - general	1,329	1,500	1,500	975	325	1,300	-13.34%	-	-100.00%
5749	Insurance - auto	443	500	500	325	108	433	-13.34%	1,500	246.16%
		<u>37,824</u>	<u>42,500</u>	<u>42,500</u>	<u>26,238</u>	<u>8,746</u>	<u>34,984</u>	-17.68%	<u>41,200</u>	17.77%
MATERIALS & SUPPLIES										
5280	Supplies	1,759	2,000	2,000	576	192	768	-61.61%	1,500	95.34%
5286	Equipment to be accounted	-	3,000	3,000	-	-	-	-100.00%	3,000	-
5530	Gas, oil & diesel	497	1,000	1,000	2,080	693	2,774	177.37%	2,700	-2.66%
		<u>2,256</u>	<u>6,000</u>	<u>6,000</u>	<u>2,656</u>	<u>885</u>	<u>3,542</u>	-40.97%	<u>7,200</u>	103.30%
TOTAL OPERATING EXPENSES		\$ 294,004	\$ 415,015	\$ 415,015	\$ 222,834	\$ 75,811	\$ 298,645	-28.04%	\$ 391,985	31.25%
AUTHORIZED POSITIONS									<u>4</u>	

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**CITY OF RUSTON
2026 BUDGET**

		PLANNING, ZONING & INSPECTION						% Change		% Change
120126		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	FY2026	vs Proposed
								Total at YE		Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 502,522	\$ 450,290	\$ 450,290	\$ 324,130	\$ 108,043	\$ 432,173	-4.02%	\$ 500,645	15.84%
5112	Salaries - overtime	3,945	3,000	3,000	4,053	1,351	5,404	80.13%	4,500	-16.73%
5120	Municipal Empl Retirement	133,965	104,030	104,030	89,795	32,271	122,067	17.34%	140,180	14.84%
5129	FICA	6,758	6,575	6,575	4,456	1,586	6,042	-8.11%	7,325	21.24%
5130	Employee insurance	72,215	80,035	80,035	65,720	21,907	87,627	9.49%	82,655	-5.67%
5150	Workers compensation	5,778	6,000	6,000	2,679	893	3,572	-40.47%	500	-84.60%
		<u>725,183</u>	<u>649,930</u>	<u>649,930</u>	<u>490,833</u>	<u>166,051</u>	<u>656,884</u>	1.07%	<u>735,855</u>	12.02%
OPERATING SERVICES										
5362	Housing demolition	179,218	50,000	50,000	41,700	13,900	55,600	11.20%	50,000	-10.07%
5363	High weed / lot clearing	-	10,000	10,000	-	-	-	-100.00%	10,000	-
5377	Rent - fleet	15,754	16,000	16,000	10,659	3,553	14,212	-11.17%	15,000	5.54%
5380	Rent - office equipment	7,599	7,000	7,000	4,323	1,441	5,764	-17.66%	7,000	21.45%
5430	Telephone & internet	4,426	5,000	5,000	2,373	791	3,164	-36.72%	3,000	-5.18%
5520	Auto & truck repair	912	1,000	1,000	10,390	379	10,768	976.84%	1,500	-86.07%
5620	Advertising	-	1,000	1,000	183	61	244	-75.60%	500	104.92%
5650	Consulting	51,694	60,000	60,000	27,636	9,212	36,848	-38.59%	60,000	62.83%
5705	Bad debt	76,824	5,000	5,000	-	5,000	5,000	0.00%	5,000	0.00%
5710	Bank service charge	139	-	-	(300)	300	-	-	-	-
5748	Insurance - general	5,527	6,000	6,000	3,900	1,300	5,200	-13.34%	-	-100.00%
5749	Insurance - auto	928	1,000	1,000	650	217	867	-13.33%	2,000	130.77%
5780	Medical supplies & services	325	500	500	-	-	-	-100.00%	500	-
5790	Postage	1,839	2,000	2,000	1,805	902	2,706	35.31%	2,000	-26.09%
		<u>345,186</u>	<u>164,500</u>	<u>164,500</u>	<u>103,318</u>	<u>37,055</u>	<u>140,373</u>	-14.67%	<u>156,500</u>	11.49%
MATERIALS & SUPPLIES										
5140	Uniforms	45	1,000	1,000	437	146	582	-41.79%	500	-14.10%
5280	Supplies	3,856	4,000	4,000	1,816	605	2,421	-39.48%	3,500	44.58%
5286	Equipment to be accounted	1,702	1,500	1,500	1,816	1,450	3,265	117.70%	4,500	37.81%
5530	Gas, oil & diesel	5,650	5,500	5,500	3,789	1,263	5,053	-8.13%	4,800	-5.00%
5735	Dues and subscriptions	24,863	25,000	25,000	16,577	5,526	22,102	-11.59%	31,000	40.26%
		<u>36,116</u>	<u>37,000</u>	<u>37,000</u>	<u>24,434</u>	<u>8,989</u>	<u>33,423</u>	-9.67%	<u>44,300</u>	32.54%

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**CITY OF RUSTON
2026 BUDGET**

		PLANNING, ZONING & INSPECTION						% Change		% Change
120126		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	FY2026	vs Proposed
								Total at YE		Budget
TRAINING & OTHER										
5160	Training & travel	7,869	5,000	5,000	3,353	1,118	4,471	-10.58%	5,000	11.83%
		<u>7,869</u>	<u>5,000</u>	<u>5,000</u>	<u>3,353</u>	<u>1,118</u>	<u>4,471</u>		<u>5,000</u>	
TOTAL OPERATING EXPENSES		<u>\$ 1,114,353</u>	<u>\$ 856,430</u>	<u>\$ 856,430</u>	<u>\$ 621,938</u>	<u>\$ 213,213</u>	<u>\$ 835,151</u>	-2.48%	<u>\$ 941,655</u>	12.75%
AUTHORIZED POSITIONS									<u>10</u>	

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**CITY OF RUSTON
2026 BUDGET**

		REPAIR SHOP						% Change		% Change
		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	FY2026	vs Proposed
								Total at YE		Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 357,910	\$ 344,570	\$ 344,570	\$ 292,033	\$ 97,344	\$ 389,378	13.00%	\$ 494,755	27.06%
5112	Salaries - overtime	6,409	3,000	3,000	5,083	1,694	6,777	125.89%	5,000	-26.22%
5114	Salaries - contract labor	15,860	285,120	285,120	145,281	48,427	193,707	-32.06%	25,000	-87.09%
5120	Municipal Empl Retirement	102,936	96,480	96,480	76,935	29,216	106,151	10.02%	138,530	30.50%
5129	FICA	4,927	5,040	5,040	4,107	1,436	5,543	9.99%	7,175	29.43%
5130	Employee insurance	58,930	77,165	77,165	53,007	17,669	70,676	-8.41%	71,080	0.57%
5150	Workers compensation	9,384	10,000	10,000	3,275	1,092	4,367	-56.33%	6,100	39.70%
		<u>556,355</u>	<u>821,375</u>	<u>821,375</u>	<u>579,721</u>	<u>196,879</u>	<u>776,599</u>	<u>-5.45%</u>	<u>747,640</u>	<u>-3.73%</u>
OPERATING SERVICES										
5305	Maintenance - equipment	14,436	15,000	15,000	17,090	1,023	18,113	20.75%	15,000	-17.19%
5377	Rent - fleet	45,103	50,000	50,000	37,591	12,530	50,121	0.24%	52,000	3.75%
5520	Auto & truck repair	6,691	4,500	4,500	2,436	812	3,247	-27.83%	4,500	38.57%
5748	Insurance - general	4,431	5,000	5,000	3,250	1,083	4,333	-13.34%	-	-100.00%
5749	Insurance - auto	5,527	6,000	6,000	3,900	1,300	5,200	-13.34%	6,500	25.00%
5780	Medical supplies & services	1,125	500	500	884	295	1,179	135.85%	250	-78.80%
5785	Miscellaneous	128	-	-	-	-	-	-	-	-
		<u>77,442</u>	<u>81,000</u>	<u>81,000</u>	<u>65,150</u>	<u>17,043</u>	<u>82,194</u>	<u>1.47%</u>	<u>78,250</u>	<u>-4.80%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	4,054	2,000	2,000	379	126	505	-74.73%	1,000	97.86%
5241	Permits	(762)	-	-	(659)	(220)	(879)	-	-	-100.00%
5280	Supplies	19,708	20,000	20,000	14,656	4,885	19,541	-2.29%	20,000	2.35%
5282	Small tools & equipment	-	-	-	-	-	-	-	5,000	-
5286	Equipment to be accounted	5,450	3,000	3,000	-	-	-	-100.00%	10,000	-
5530	Gas, oil & diesel	7,713	7,000	7,000	5,239	1,746	6,985	-0.21%	6,500	-6.95%
5735	Dues & subscriptions	5,490	1,700	1,700	1,677	559	2,237	31.56%	8,000	257.70%
		<u>41,654</u>	<u>33,700</u>	<u>33,700</u>	<u>21,292</u>	<u>7,097</u>	<u>28,390</u>	<u>-15.76%</u>	<u>50,500</u>	<u>77.88%</u>
TRAINING & OTHER										
5160	Training & travel	(1,403)	-	-	3,192	1,064	4,255	-	3,000	-29.50%
		<u>(1,403)</u>	<u>-</u>	<u>-</u>	<u>3,192</u>	<u>1,064</u>	<u>4,255</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
TOTAL OPERATING EXPENSES		\$ 674,048	\$ 936,075	\$ 936,075	\$ 669,355	\$ 222,083	\$ 891,438	-4.77%	\$ 879,390	-1.35%
AUTHORIZED POSITIONS									<u>11</u>	

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**CITY OF RUSTON
2026 BUDGET**

		SOLID WASTE						% Change		% Change
		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	FY2026	vs Proposed
								Total at YE		Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 703,995	\$ 642,740	\$ 642,740	\$ 437,038	\$ 145,679	\$ 582,717	-9.34%	\$ 741,150	27.19%
5112	Salaries - overtime	195,478	200,000	200,000	121,901	40,634	162,535	-18.73%	50,000	-69.24%
5114	Salaries - contract labor	63,904	35,000	35,000	59,319	19,773	79,092	125.98%	25,000	-68.39%
5120	Municipal Empl Retirement	202,463	167,695	167,695	120,105	54,962	175,068	4.40%	207,520	18.54%
5129	FICA	12,656	12,220	12,220	7,795	2,399	10,194	-16.58%	10,745	5.40%
5130	Employee insurance	78,103	106,145	106,145	80,324	26,775	107,099	0.90%	114,925	7.31%
5150	Workers compensation	67,955	68,000	68,000	29,742	9,914	39,657	-41.68%	51,000	28.60%
		<u>1,324,555</u>	<u>1,231,800</u>	<u>1,231,800</u>	<u>856,225</u>	<u>300,136</u>	<u>1,156,362</u>	<u>-6.12%</u>	<u>1,200,340</u>	<u>3.80%</u>
OPERATING SERVICES										
5305	Maintenance - equipment	62,092	65,000	65,000	46,224	15,408	61,632	-5.18%	65,000	5.46%
5375	Rent - equipment	30,306	45,000	45,000	5,405	7,326	12,731	-71.71%	45,000	253.47%
5377	Rent - fleet	543,585	600,000	600,000	419,580	139,860	559,440	-6.76%	600,000	7.25%
5397	Hazardous waste	38,334	30,000	30,000	29,884	9,961	39,845	32.82%	40,000	0.39%
5520	Auto & truck repair	97,723	80,000	80,000	84,239	25,585	109,824	37.28%	100,000	-8.94%
5705	Bad debt	(92,091)	5,000	5,000	-	5,000	5,000	0.00%	5,000	0.00%
5733	Damages	9,402	3,000	3,000	-	-	-	-100.00%	3,000	-
5748	Insurance - general	13,713	25,000	25,000	16,250	5,417	21,666	-13.34%	-	-100.00%
5749	Insurance - auto	16,372	18,000	18,000	11,700	3,900	15,600	-13.34%	57,000	265.39%
5780	Medical supplies & services	3,050	2,000	2,000	920	307	1,226	-38.68%	1,500	22.30%
5785	Miscellaneous	332	500	500	239	80	319	-36.15%	500	56.63%
		<u>722,816</u>	<u>873,500</u>	<u>873,500</u>	<u>614,441</u>	<u>212,843</u>	<u>827,283</u>	<u>-5.29%</u>	<u>917,000</u>	<u>10.84%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	3,136	5,000	5,000	4,497	1,499	5,996	19.91%	3,000	-49.96%
5280	Supplies	14,393	15,000	15,000	19,669	(9,577)	10,092	-32.72%	12,000	18.90%
5286	Equipment to be accounted	89,395	90,000	90,000	49,503	32,634	82,137	-8.74%	100,000	21.75%
5530	Gas, oil & diesel	201,122	215,000	215,000	130,092	43,364	173,456	-19.32%	175,000	0.89%
		<u>308,045</u>	<u>325,000</u>	<u>325,000</u>	<u>203,761</u>	<u>67,920</u>	<u>271,681</u>	<u>-16.41%</u>	<u>290,000</u>	<u>6.74%</u>
TRAINING & OTHER										
5160	Training & travel	-	1,000	1,000	-	-	-	-100.00%	1,000	-
		<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
TOTAL OPERATING EXPENSES		\$ 2,355,416	\$ 2,431,300	\$ 2,431,300	\$ 1,674,427	\$ 580,899	\$ 2,255,326	-7.24%	\$ 2,408,340	6.78%
AUTHORIZED POSITIONS									<u>19</u>	

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**CITY OF RUSTON
2026 BUDGET**

STREETS										
140121										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 981,339	\$ 1,044,750	\$ 1,044,750	\$ 687,178	\$ 229,059	\$ 916,238	-12.30%	\$ 1,131,580	23.50%
5112	Salaries - overtime	54,436	45,000	45,000	55,913	18,638	74,551	65.67%	50,000	-32.93%
5114	Salaries - contract labor	377,699	40,000	40,000	260,749	86,916	347,665	769.16%	200,000	-42.47%
5120	Municipal Empl Retirement	283,806	292,530	292,530	200,343	73,071	273,414	-6.53%	316,845	15.88%
5129	FICA	14,077	15,800	15,800	10,575	3,592	14,167	-10.34%	16,410	15.84%
5130	Employee insurance	178,134	228,580	228,580	187,379	62,460	249,839	9.30%	238,300	-4.62%
5150	Workers compensation	64,983	65,000	65,000	29,909	9,970	39,879	-38.65%	48,000	20.36%
		<u>1,954,474</u>	<u>1,731,660</u>	<u>1,731,660</u>	<u>1,432,047</u>	<u>483,705</u>	<u>1,915,753</u>	10.63%	<u>2,001,135</u>	4.46%
OPERATING SERVICES										
5300	Maintenance - street landscaping	86,293	130,000	130,000	64,648	21,549	86,198	-33.69%	75,000	-12.99%
5305	Maintenance - equipment	103,555	70,000	70,000	49,207	22,056	71,262	1.80%	70,000	-1.77%
5350	Maintenance - streets	367,619	600,000	600,000	389,528	129,843	519,370	-13.44%	600,000	15.52%
5360	Maintenance - street lighting	184,041	140,000	140,000	71,379	23,793	95,171	-32.02%	100,000	5.07%
5375	Rent - equipment	8,756	10,000	10,000	12,115	4,038	16,154	61.54%	10,000	-38.10%
5377	Rent - fleet	160,089	185,000	185,000	116,733	38,911	155,644	-15.87%	175,000	12.44%
5410	Utilities	238,559	230,000	230,000	165,299	82,649	247,948	7.80%	245,000	-1.19%
5412	Electricity - third party services	1,448	1,500	1,500	1,103	368	1,470	-1.99%	1,500	2.03%
5520	Auto & truck repair	36,131	35,000	35,000	41,907	2,470	44,377	26.79%	45,000	1.40%
5650	Consulting	116,159	50,000	50,000	14,750	4,917	19,667	-60.67%	50,000	154.24%
5733	Damages	2,383	3,000	3,000	4,063	1,354	5,417	80.57%	3,000	-44.62%
5748	Insurance - general	18,564	35,000	35,000	22,749	7,583	30,333	-13.34%	-	-100.00%
5749	Insurance - auto	30,714	33,000	33,000	21,449	7,150	28,599	-13.34%	26,000	-9.09%
5780	Medical supplies & services	2,195	2,500	2,500	1,207	402	1,609	-35.64%	2,000	24.30%
5785	Miscellaneous	187	200	200	250	83	333	66.37%	250	-24.86%
		<u>1,356,691</u>	<u>1,525,200</u>	<u>1,525,200</u>	<u>976,386</u>	<u>347,166</u>	<u>1,323,552</u>	-13.22%	<u>1,402,750</u>	5.98%
MATERIALS & SUPPLIES										
5140	Uniforms	5,405	8,000	8,000	10,856	3,619	14,475	80.93%	8,000	-44.73%
5210	Chemicals	467	10,000	10,000	187	1,500	1,687	-83.13%	8,000	374.24%
5270	Signs	26,748	30,000	30,000	2,205	3,000	5,205	-82.65%	30,000	476.37%
5280	Supplies	30,665	30,000	30,000	19,847	6,545	26,392	-12.03%	30,000	13.67%
5282	Smalls tools & equipment	623	-	-	213	71	284	-	500	76.08%

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**CITY OF RUSTON
2026 BUDGET**

STREETS										
140121										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
5286	Equipment to be accounted	5,457	10,000	10,000	3,215	1,072	4,287	-57.13%	15,000	249.92%
5290	Street paint	24,945	25,000	25,000	2,225	742	2,967	-88.13%	25,000	742.70%
5530	Gas, oil & diesel	88,604	80,000	80,000	68,436	22,812	91,248	14.06%	90,000	-1.37%
		<u>182,913</u>	<u>193,000</u>	<u>193,000</u>	<u>107,184</u>	<u>39,360</u>	<u>146,544</u>	-24.07%	<u>206,500</u>	40.91%
TRAINING & OTHER										
5160	Training & travel	2,605	2,500	2,500	1,035	345	1,380	-44.81%	2,000	44.95%
		<u>2,605</u>	<u>2,500</u>	<u>2,500</u>	<u>1,035</u>	<u>345</u>	<u>1,380</u>		<u>2,000</u>	
TOTAL OPERATING EXPENSES		<u>\$ 3,496,683</u>	<u>\$ 3,452,360</u>	<u>\$ 3,452,360</u>	<u>\$ 2,516,652</u>	<u>\$ 870,576</u>	<u>\$ 3,387,228</u>	-1.89%	<u>\$ 3,612,385</u>	6.65%
AUTHORIZED POSITIONS									<u>30</u>	

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**CITY OF RUSTON
2026 BUDGET**

RUSTON CITY COURT									
160111									
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES									
PERSONNEL SERVICES									
5110	Salaries - regular	\$ 223,862	\$ 222,535	\$ 222,535	\$ 166,593	\$ 55,531	\$ 222,124	-0.18%	1.89%
5112	Salaries - overtime	5,751	5,000	5,000	2,813	938	3,751	-24.99%	33.31%
5120	Municipal Empl Retirement	61,780	53,075	53,075	46,080	15,360	61,440	15.76%	-11.89%
5121	Judge's retirement	8,717	13,250	13,250	4,068	1,356	5,424	-59.07%	114.34%
5129	FICA	3,062	3,225	3,225	2,258	753	3,010	-6.66%	-0.68%
5130	Employee insurance	30,633	39,135	39,135	28,717	9,572	38,289	-2.16%	3.02%
5150	Workers compensation	293	300	300	134	45	179	-40.24%	67.34%
		<u>334,098</u>	<u>336,520</u>	<u>336,520</u>	<u>250,663</u>	<u>83,554</u>	<u>334,217</u>	<u>-0.68%</u>	<u>1.68%</u>
OPERATING SERVICES									
5410	Utilities	1,621	1,200	1,200	871	435	1,306	8.86%	-0.48%
5430	Telephone & internet	767	500	500	437	-	437	-12.54%	-100.00%
5749	Insurance - auto	-	-	-	-	-	-	-	500
5780	Medical supplies & services	225	250	250	-	-	-	-100.00%	-
		<u>2,613</u>	<u>1,950</u>	<u>1,950</u>	<u>1,308</u>	<u>435</u>	<u>1,744</u>	<u>-10.59%</u>	<u>3.24%</u>
TRAINING & OTHER									
5175	Witness fee - officers	200	250	250	100	33	133	-46.67%	50.00%
		<u>200</u>	<u>250</u>	<u>250</u>	<u>100</u>	<u>33</u>	<u>133</u>		<u>200</u>
									<u>200</u>
TOTAL OPERATING EXPENSES		<u>\$ 336,911</u>	<u>\$ 338,720</u>	<u>\$ 338,720</u>	<u>\$ 252,071</u>	<u>\$ 84,023</u>	<u>\$ 336,094</u>	<u>-0.78%</u>	<u>\$ 341,820</u> 1.70%
AUTHORIZED POSITIONS									<u>5</u>

**CITY OF RUSTON
2026 BUDGET**

RUSTON CITY MARSHAL									
160112									
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES									
PERSONNEL SERVICES									
5110	Salaries - regular	\$ 199,853	\$ 239,915	\$ 239,915	\$ 177,778	\$ 59,259	\$ 237,037	-1.20%	3.08%
5112	Salaries - overtime	2,400	2,000	2,000	1,228	409	1,637	-18.13%	-8.39%
5120	Municipal Empl Retirement	44,729	41,550	41,550	33,521	17,602	51,123	23.04%	-16.45%
5129	FICA	7,677	3,830	3,830	6,653	865	7,519	96.31%	-47.80%
5130	Employee insurance	26,188	41,505	41,505	37,674	12,558	50,232	21.03%	15.72%
5150	Workers compensation	6,317	6,500	6,500	3,153	1,051	4,204	-35.32%	59.37%
		<u>287,162</u>	<u>335,300</u>	<u>335,300</u>	<u>260,007</u>	<u>91,745</u>	<u>351,753</u>	<u>4.91%</u>	<u>357,305</u> 1.58%
OPERATING SERVICES									
5749	Insurance - auto	2,013	-	-	-	-	-	-	2,000
5790	Postage	279	250	250	191	64	254	1.71%	-1.68%
		<u>2,291</u>	<u>250</u>	<u>250</u>	<u>191</u>	<u>64</u>	<u>254</u>	<u>1.71%</u>	<u>2,250</u> 784.90%
MATERIALS									
5780	Medical supplies & services	260	200	200	-	-	-	-100.00%	200
		<u>260</u>	<u>200</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-100.00%</u>	<u>200</u>
TOTAL OPERATING EXPENSES		<u>\$ 289,714</u>	<u>\$ 335,750</u>	<u>\$ 335,750</u>	<u>\$ 260,198</u>	<u>\$ 91,809</u>	<u>\$ 352,007</u>	<u>4.84%</u>	<u>\$ 359,755</u> 2.20%
AUTHORIZED POSITIONS									<u>7</u>

**CITY OF RUSTON
2026 BUDGET**

RUSTON PARKS & RECREATION (RPAR)										
151								% Change		% Change
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
REVENUES										
Local Sources:										
4110	Property tax	\$ 700,230	\$ 705,000	\$ 705,000	\$ 731,113	\$ -	\$ 731,113	3.70%	\$ 775,000	6.00%
4480	Rent - City property	1,525	2,000	2,000	700	233	933	-53.33%	2,000	114.29%
4810	Interest	4,782	6,000	6,000	271	90	362	-93.97%	1,000	176.25%
4820	Miscellaneous	16,825	1,000	1,000	-	-	-	-100.00%	-	-
4360289	Grants - splashpads	394,000	-	-	-	-	-	-	-	-
4360290	Grants - skatepark	25,300	300,000	300,000	-	-	-	-100.00%	400,000	-
4486	Recreation program	136,313	180,000	180,000	104,457	34,819	139,276	-22.62%	180,000	29.24%
	Total Local Sources	<u>1,278,975</u>	<u>1,194,000</u>	<u>1,194,000</u>	<u>836,541</u>	<u>35,143</u>	<u>871,684</u>	<u>-26.99%</u>	<u>1,358,000</u>	<u>55.79%</u>
Other Financing Sources (Uses):										
4911	Usage - Electric System	49,381	60,000	60,000	33,608	11,203	44,811	-25.32%	50,000	11.58%
4913	Usage - Water System	2,599	3,500	3,500	1,769	590	2,358	-32.62%	3,000	27.20%
4931	Transfer - 1985 Sales Tax	435,806	463,660	463,660	342,410	114,137	456,547	-1.53%	479,375	5.00%
4937	Transfer - Electric System	40,000	-	-	63,000	21,000	84,000	-	-	-100.00%
4943	Transfer - General Fund	22,194	58,300	58,300	22,425	7,446	29,872	-48.76%	-	-100.00%
4956	Transfer - Sports Complex	57,620	-	-	86,900	28,967	115,867	-	-	-100.00%
5916	Transfer - General Fund	(150,000)	-	-	-	-	-	-	-	-
5921	Transfer - Sports Complex	(504,000)	(500,000)	(500,000)	(195,500)	-	(195,500)	-60.90%	(200,000)	2.30%
5950	Transfer - Electric System	(49,381)	-	-	(33,608)	(11,203)	(44,811)	-	-	-100.00%
5952	Transfer - Water System	(2,599)	-	-	(1,769)	(590)	(2,358)	-	-	-100.00%
	Total Other Financing Sources (Uses)	<u>(98,380)</u>	<u>85,460</u>	<u>85,460</u>	<u>319,235</u>	<u>171,550</u>	<u>490,785</u>	<u>474.29%</u>	<u>332,375</u>	<u>-32.28%</u>
	TOTAL REVENUES	<u>1,180,595</u>	<u>1,279,460</u>	<u>1,279,460</u>	<u>1,155,776</u>	<u>206,693</u>	<u>1,362,469</u>	<u>6.49%</u>	<u>1,690,375</u>	<u>24.07%</u>
	TOTAL EXPENSES	<u>991,300</u>	<u>602,815</u>	<u>602,815</u>	<u>358,816</u>	<u>125,655</u>	<u>484,471</u>	<u>-19.63%</u>	<u>584,200</u>	<u>20.59%</u>
	NET CHANGE IN FUND BALANCE	<u>189,295</u>	<u>676,645</u>	<u>676,645</u>			<u>877,997</u>		<u>1,106,175</u>	
	FUND BALANCE - BEGINNING	<u>2,705,994</u>	<u>2,895,289</u>	<u>2,895,289</u>			<u>2,895,289</u>		<u>3,773,286</u>	
	FUND BALANCE - ENDING	<u>\$ 2,895,289</u>	<u>\$ 3,571,934</u>	<u>\$ 3,571,934</u>			<u>\$ 3,773,286</u>	<u>5.64%</u>	<u>\$ 4,879,461</u>	<u>29.32%</u>

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**CITY OF RUSTON
2026 BUDGET**

RUSTON PARKS & RECREATION (RPAR)										
151								% Change		% Change
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 84,532	\$ 100,250	\$ 100,250	\$ 62,687	\$ 20,896	\$ 83,583	-16.63%	\$ 172,310	106.15%
5112	Salaries - overtime	3,679	3,500	3,500	2,191	730	2,921	-16.53%	3,500	19.81%
5114	Salaries - contract labor	122,356	130,000	130,000	113,012	37,671	150,683	15.91%	100,000	-33.64%
5120	Municipal Empl Retirement	24,001	28,070	28,070	17,145	6,380	23,525	-16.19%	48,245	105.08%
5129	FICA	1,194	1,505	1,505	885	314	1,199	-20.35%	2,500	108.55%
5130	Employee insurance	17,229	20,540	20,540	13,614	4,538	18,151	-11.63%	28,345	56.16%
5150	Workers compensation	2,725	2,800	2,800	1,226	409	1,635	-41.61%	2,000	22.33%
		<u>255,716</u>	<u>286,665</u>	<u>286,665</u>	<u>210,761</u>	<u>70,937</u>	<u>281,697</u>	<u>-1.73%</u>	<u>356,900</u>	<u>26.70%</u>
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	2,145	5,000	5,000	2,892	964	3,856	-22.89%	5,000	29.68%
5302	Maintenance - parks	13,298	25,000	25,000	3,699	1,233	4,932	-80.27%	16,000	224.43%
5305	Maintenance - equipment	7,317	10,000	10,000	3,541	1,180	4,721	-52.79%	8,000	69.45%
5375	Rent - equipment	-	6,500	6,500	-	-	-	-100.00%	-	-
5377	Rent - fleet	5,557	-	-	3,259	1,086	4,345	-	5,000	15.07%
5410	Utilities	72,096	62,000	62,000	35,377	17,688	53,065	-14.41%	54,000	1.76%
5420	Heating	18	-	-	-	-	-	-	-	-
5430	Telephone & internet	4,430	4,500	4,500	3,061	1,020	4,081	-9.30%	1,100	-73.05%
5520	Auto & truck repair	215	1,000	1,000	674	225	899	-10.07%	1,000	11.20%
5610	Audif fees	1,360	1,500	1,500	1,588	-	1,588	5.89%	500	-68.52%
5620	Advertising	17,581	10,000	10,000	5,555	1,852	7,406	-25.94%	10,000	35.02%
5710	Bank service charge	566	1,000	1,000	327	109	436	-56.40%	500	14.68%
5737	Election expense	-	-	-	-	-	-	-	15,000	-
5747	Insurance - fire	3,335	4,000	4,000	2,600	867	3,467	-13.34%	-	-100.00%
5748	Insurance - general	8,862	10,000	10,000	6,500	2,167	8,666	-13.34%	12,000	38.47%
5749	Insurance - auto	7,300	8,000	8,000	5,200	1,733	6,933	-13.34%	600	-91.35%
5775	Recreation programs	55,630	75,000	75,000	42,771	10,424	53,195	-29.07%	50,000	-6.01%
5778	Contracted programs	41,027	42,000	42,000	12,816	4,272	17,088	-59.31%	20,000	17.04%
5790	Postage	43	100	100	53	18	71	-29.16%	100	41.16%
		<u>240,779</u>	<u>265,600</u>	<u>265,600</u>	<u>129,913</u>	<u>44,838</u>	<u>174,751</u>	<u>-34.21%</u>	<u>198,800</u>	<u>13.76%</u>

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**CITY OF RUSTON
2026 BUDGET**

RUSTON PARKS & RECREATION (RPAR)										
151										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
MATERIALS & SUPPLIES										
5140	Uniforms	587	1,000	1,000	171	57	227	-77.27%	1,000	339.86%
5280	Supplies	10,165	12,000	12,000	5,455	1,818	7,274	-39.39%	10,000	37.48%
5286	Equipment to be accounted	-	22,050	22,050	666	4,055	4,721	-78.59%	2,500	-47.05%
5530	Gas, oil & diesel	18,630	15,000	15,000	11,730	3,910	15,641	4.27%	14,750	-5.69%
5735	Dues & subscriptions	264	500	500	120	40	160	-68.00%	250	56.26%
		<u>29,645</u>	<u>50,550</u>	<u>50,550</u>	<u>18,142</u>	<u>9,881</u>	<u>28,023</u>	<u>-44.56%</u>	<u>28,500</u>	<u>1.70%</u>
TOTAL OPERATING EXPENSES		\$ 526,140	\$ 602,815	\$ 602,815	\$ 358,816	\$ 125,655	\$ 484,471	-19.63%	\$ 584,200	20.59%
AUTHORIZED POSITIONS									<u>5</u>	

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**CITY OF RUSTON
2026 BUDGET**

SECTION 8 VOUCHER HOUSING										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Federal Sources:										
4300	Federal funds	\$ 978,284	\$ 950,000	\$ 950,000	\$ 798,160	\$ 266,053	\$ 1,064,213	12.02%	\$ 1,100,000	3.36%
4300	EHV - Federal funds	58,059	54,000	54,000	37,908	12,636	50,544	-6.40%	50,000	-1.08%
4305	FFR - Admin fees	148,382	150,000	150,000	170,953	56,984	227,937	51.96%	228,000	0.03%
4305	EHV - Admin fees	10,868	12,000	12,000	6,760	2,253	9,013	-24.89%	9,000	-0.15%
4308	EHV - Issuance fees	300	-	-	-	-	-	-	-	-
4309	EHV - Support fees	7,686	7,500	7,500	-	-	-	-100.00%	-	-
4369	Portability revenue	9,120	12,000	12,000	27,296	9,099	36,394	203.29%	36,500	0.29%
	Total Federal Sources	<u>1,212,699</u>	<u>1,185,500</u>	<u>1,185,500</u>	<u>1,041,077</u>	<u>347,026</u>	<u>1,388,102</u>	<u>17.09%</u>	<u>1,423,500</u>	<u>2.55%</u>
Local Sources:										
4810	Interest	4,049	4,100	4,100	1,361	454	1,815	-55.74%	2,000	10.21%
4810	EHV - Interest	102	100	100	54	18	71	-28.53%	100	39.93%
	Total Local Sources	<u>4,151</u>	<u>4,200</u>	<u>4,200</u>	<u>1,415</u>	<u>472</u>	<u>1,886</u>	<u>-55.09%</u>	<u>2,100</u>	<u>11.34%</u>
Other Financing Sources (Uses):										
4900	Transfer - General Fund	6,648	255,000	255,000	22,438	7,479	29,918	-88.27%	35,000	16.99%
4911	Usage - Electric System	639	750	750	423	141	564	-24.79%	750	32.97%
4913	Usage - Water System	34	50	50	22	7	30	-40.61%	50	68.39%
5950	Transfer - Electric System	(639)	-	-	(423)	-	(423)	-	-	-100.00%
5952	Transfer - Water System	(34)	-	-	(22)	(7)	(30)	-	-	-100.00%
	Total Other Financing Sources (Uses)	<u>6,648</u>	<u>255,800</u>	<u>255,800</u>	<u>22,438</u>	<u>7,620</u>	<u>30,059</u>	<u>-88.25%</u>	<u>35,800</u>	<u>19.10%</u>
TOTAL REVENUES		1,223,498	1,445,500	1,445,500	1,064,930	355,118	1,420,047	-1.76%	1,461,400	2.91%
TOTAL EXPENSES		1,419,549	1,442,025	1,442,025	1,083,906	360,847	1,444,753	0.19%	1,451,575	0.47%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		(196,051)	3,475	3,475			(24,705)		9,825	
FUND BALANCE - BEGINNING		167,895	(28,156)	(28,156)			(28,156)		(52,861)	
FUND BALANCE - ENDING		\$ (28,156)	\$ (24,681)	\$ (24,681)			\$ (52,861)	114.18%	\$ (43,036)	-18.59%

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**CITY OF RUSTON
2026 BUDGET**

SECTION 8 VOUCHER HOUSING

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
HOUSING EXPENSES										
5740	Housing assistance	976,090	950,000	950,000	765,393	255,131	1,020,523	7.42%	1,025,000	0.44%
5740	EHV - Housing assistance	58,261	54,000	54,000	37,197	12,399	49,596	-8.16%	50,000	0.81%
5741	Portability payments	9,022	12,000	12,000	11,316	3,772	15,088	25.73%	15,000	-0.58%
5753	Port in units administered	53	-	-	20,548	6,849	27,397	-	28,000	2.20%
5765	EHV - Support assistance	8,186	7,500	7,500	-	-	-	-100.00%	-	-
5768	HAP - Enhanced vouchers	874	2,000	2,000	702	234	936	-53.20%	1,000	6.84%
5788	Portability admin expense	39	-	-	-	-	-	-	-	-
		<u>1,052,525</u>	<u>1,025,500</u>	<u>1,025,500</u>	<u>835,156</u>	<u>278,385</u>	<u>1,113,541</u>	8.59%	<u>1,119,000</u>	0.49%
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	138,204	146,645	146,645	118,117	34,872	152,989	4.33%	179,895	17.59%
5110	EHV - Salaries - regular	-	4,500	4,500	-	4,500	4,500	0.00%	4,500	0.00%
5114	Salaries - contract labor	97,640	125,000	125,000	24,613	8,204	32,818	-73.75%	25,000	-23.82%
5120	Municipal Empl Retirement	38,744	41,060	41,060	32,444	9,555	41,999	2.29%	50,370	19.93%
5120	EHV - Municipal Empl Retirement	-	1,260	1,260	-	1,260	1,260	0.00%	1,260	0.00%
5129	FICA	1,879	2,190	2,190	1,621	475	2,096	-4.29%	2,610	24.51%
5129	EHV - FICA	-	65	65	-	65	65	0.00%	65	0.38%
5130	Employee insurance	18,388	27,955	27,955	23,260	6,903	30,163	7.90%	14,375	-52.34%
5130	EHV - Employee insurance	-	850	850	-	850	850	0.00%	850	0.00%
5150	Workers compensation	155	200	200	89	30	119	-40.45%	200	67.94%
		<u>295,010</u>	<u>349,725</u>	<u>349,725</u>	<u>200,144</u>	<u>66,715</u>	<u>266,859</u>	-23.69%	<u>279,125</u>	4.60%
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	-	-	-	-	-	-	-	5,000	-
5320	Maintenance - office equip	10,314	4,000	4,000	5,193	1,731	6,925	73.12%	5,000	-27.79%
5377	Rent - fleet	4,461	4,500	4,500	2,547	849	3,396	0.00%	-	-100.00%
5410	Utilities	1,028	800	800	445	223	668	-16.51%	700	4.80%
5430	Telephone & internet	779	800	800	468	156	623	-22.08%	500	-19.79%
5520	Auto & truck repair	209	250	250	140	47	187	-25.22%	250	33.73%
5610	Audit fees	1,360	1,500	1,500	1,588	-	1,588	5.89%	2,000	25.92%
5650	Consulting	10,099	8,500	8,500	5,358	1,786	7,143	-15.96%	8,500	18.99%

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**CITY OF RUSTON
2026 BUDGET**

SECTION 8 VOUCHER HOUSING

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
5710	Bank service charge	250	250	250	212	71	282	12.89%	250	-11.41%
5710	EHV - Bank service charge	31	-	-	23	8	31	-	-	-100.00%
5748	Insurance - general	9,644	11,000	11,000	7,150	2,383	9,533	-13.34%	-	-100.00%
5749	Insurance - auto	781	1,000	1,000	648	216	864	-13.60%	500	-42.13%
5780	Medical supplies & services	200	200	200	402	134	536	168.17%	250	-53.39%
5790	Postage	5,670	6,000	6,000	2,350	783	3,133	-47.78%	3,500	11.70%
		<u>44,825</u>	<u>38,800</u>	<u>38,800</u>	<u>26,524</u>	<u>8,386</u>	<u>34,910</u>	-10.02%	<u>26,450</u>	-24.23%
MATERIALS & SUPPLIES										
5140	Uniforms	546	500	500	51	17	68	-86.43%	500	636.74%
5280	Supplies	6,766	4,500	4,500	4,244	215	4,459	-0.91%	4,000	-10.30%
5280	EHV - Supplies	-	1,500	1,500	-	1,200	1,200	-20.00%	1,500	25.00%
5530	Gas, oil & diesel	-	2,000	2,000	-	-	-	-100.00%	2,000	-
5735	Dues & subscriptions	16,930	15,000	15,000	17,786	4,429	22,215	48.10%	15,500	-30.23%
5735	EHV - Dues & subscriptions	-	1,500	1,500	-	1,500	1,500	0.00%	1,500	0.00%
		<u>24,242</u>	<u>25,000</u>	<u>25,000</u>	<u>22,082</u>	<u>7,361</u>	<u>29,442</u>	17.77%	<u>25,000</u>	-15.09%
TRAINING & OTHER										
5160	Training & travel	2,947	3,000	3,000	-	-	-	-100.00%	2,000	-
		<u>2,947</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	-	<u>2,000</u>	-
	TOTAL EXPENSES	<u>\$ 1,419,549</u>	<u>\$ 1,442,025</u>	<u>\$ 1,442,025</u>	<u>\$ 1,083,906</u>	<u>\$ 360,847</u>	<u>\$ 1,444,753</u>	0.19%	<u>\$ 1,451,575</u>	0.47%
AUTHORIZED POSITIONS										
									<u>4</u>	

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**CITY OF RUSTON
2026 BUDGET**

ENTERPRISE FUNDS SUMMARY

	ELECTRIC SYSTEM	WATER SYSTEM	SEWER SYSTEM	SPORTS COMPLEX	AIRPORT	AMBULANCE	TOTAL
OPERATING REVENUES							
Federal & State sources	\$ 200,000	\$ 1,960,000	\$ 37,500	\$ -	\$ 2,300,000	\$ -	\$ 4,497,500
Local sources	28,285,500	5,440,600	4,855,000	1,050,000	116,500	3,379,500	43,127,100
TOTAL OPERATING REVENUES	28,485,500	7,400,600	4,892,500	1,050,000	2,416,500	3,379,500	47,624,600
OPERATING EXPENSES							
Personnel services	3,619,545	1,020,160	1,205,715	813,280	18,035	2,837,128	9,513,863
Operating services	3,856,900	1,699,450	1,244,700	736,000	145,600	369,500	8,052,150
Fuel, materials & supplies	12,165,100	425,000	73,000	123,500	3,500	169,000	12,959,100
Training & other	36,000	5,000	7,000	125	-	60,000	108,125
Depreciation	1,750,000	530,000	1,800,000	3,892,000	385,000	52,000	8,409,000
TOTAL OPERATING EXPENSES	21,427,545	3,679,610	4,330,415	5,564,905	552,135	3,487,628	39,042,238
OPERATING INCOME (LOSS)	7,057,955	3,720,990	562,085	(4,514,905)	1,864,365	(108,128)	8,582,362
NONOPERATING REVENUES (EXPENSES)							
Investment earnings	30,000	2,000	25,000	3,500	500	1,500	62,500
Bonds retired	-	(133,000)	(1,492,000)	-	-	-	(1,625,000)
Bond issuance requirement	-	133,000	1,492,000	-	-	-	1,625,000
Bond interest	-	(22,500)	(57,000)	-	-	-	(79,500)
Capital expenditures	(5,925,000)	(6,417,500)	(3,377,500)	(85,800)	(2,760,000)	(212,000)	(18,777,800)
Capital assets	5,925,000	6,417,500	3,377,500	85,800	2,760,000	212,000	18,777,800
TOTAL NONOPERATING REVENUES (EXPENSES)	30,000	(20,500)	(32,000)	3,500	500	1,500	(17,000)
INCOME (LOSS) BEFORE OTHER FINANCING SOURCES (USES)	7,087,955	3,700,490	530,085	(4,511,405)	1,864,865	(106,628)	8,565,362
OTHER FINANCING SOURCES (USES)							
Transfers in (out)	(4,905,750)	2,580,950	2,325,000	350,000	16,000	-	366,200
TOTAL OTHER FINANCING SOURCES (USES)	(4,905,750)	2,580,950	2,325,000	350,000	16,000	-	366,200
CHANGE IN NET POSITION	2,182,205	6,281,440	2,855,085	(4,161,405)	1,880,865	(106,628)	8,931,562
NET POSITION - BEGINNING	(5,515,206)	25,130,606	40,742,788	49,966,187	9,165,655	1,690,826	121,180,856
NET POSITION - ENDING	\$ (3,333,001)	\$ 31,412,046	\$ 43,597,873	\$ 45,804,782	\$ 11,046,520	\$ 1,584,198	\$ 130,112,418

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**CITY OF RUSTON
2026 BUDGET**

ELECTRIC SYSTEM COMPARATIVE SUMMARY

	Actual 2024	Original Budget 2025	Amended Budget 2025	Proposed Budget FY2026
REVENUES				
Federal & State sources	-	-	-	\$ 200,000
Local sources	\$ 26,358,640	\$ 27,677,000	\$ 27,677,000	28,285,500
TOTAL REVENUES	26,358,640	27,677,000	27,677,000	28,485,500
OPERATING EXPENSES				
Personnel services	3,272,340	3,826,025	3,826,025	3,619,545
Operating services	3,483,378	3,693,400	3,693,400	3,856,900
Fuel, materials & supplies	11,985,028	10,666,500	10,666,500	12,165,100
Training & travel	6,040	6,000	6,000	36,000
Depreciation	1,501,968	1,475,000	1,475,000	1,750,000
TOTAL OPERATING EXPENSES	20,248,754	19,666,925	19,666,925	21,427,545
OPERATING INCOME	6,109,886	8,010,075	8,010,075	7,057,955
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	45,105	45,000	45,000	30,000
Amortization	(316,455)	(130,000)	(130,000)	-
Gain on disposal of fixed assets	(99,355)	-	-	-
Capital expenditures	(2,649,313)	(4,825,000)	(4,825,000)	(5,925,000)
Capital assets	2,649,313	4,825,000	4,825,000	5,925,000
TOTAL NONOPERATING REVENUES (EXPENSES)	(370,704)	(85,000)	(85,000)	30,000
INCOME BEFORE OTHER FINANCING SOURCES (USES)	5,739,182	7,925,075	7,925,075	7,087,955

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**CITY OF RUSTON
2026 BUDGET**

ELECTRIC SYSTEM COMPARATIVE SUMMARY

	Actual 2024	Original Budget 2025	Amended Budget 2025	Proposed Budget FY2026
OTHER FINANCING SOURCES (USES)				
Transfer - General Fund	225,113	(475,000)	(475,000)	525,000
Indirect costs - General Fund	(550,000)	(550,000)	(550,000)	(550,000)
Transfer - I20 TID	-	225,000	225,000	-
Payment in Lieu of Taxes - General Fund	(6,885,398)	(6,000,000)	(6,000,000)	(4,000,000)
Transfer - RPAR	(40,000)	(60,000)	(60,000)	(50,000)
Transfer - Airport	(6,000)	(10,000)	(10,000)	(15,000)
Transfer - Sports Complex	(101,000)	(168,000)	(168,000)	(140,000)
Transfer - Telecommunication	(136,000)	-	-	-
Transfer - Water System	(1,965,511)	-	-	-
Transfer - Sewer System	(3,469,000)	-	-	-
Transfer - Ambulance	169,231	-	-	-
Transfer - Section 8	-	(750)	(750)	(750)
Transfer - Workers Comp	(37,500)	-	-	-
Transfer - Health Insurance	(467,791)	(500,000)	(500,000)	(500,000)
Transfer - Warehouse	(213,200)	(235,000)	(235,000)	(175,000)
Transfer - General/Auto Insurance	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(13,477,055)	(7,773,750)	(7,773,750)	(4,905,750)
CHANGE IN NET POSITION	(7,737,874)	151,325	151,325	2,182,205
NET POSITION - BEGINNING	2,071,343	(5,666,531)	(5,666,531)	(5,515,206)
NET POSITION - ENDING	\$ (5,666,531)	\$ (5,515,206)	\$ (5,515,206)	\$ (3,333,001)

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**CITY OF RUSTON
2026 BUDGET**

ELECTRIC DISTRIBUTION SYSTEM

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Federal & State Sources:										
4302	Funds from Federal sources	\$ -	\$ -	\$ -	\$ 69,500	\$ -	\$ 69,500	-	\$ -	-100.00%
4360	Funds from State sources	-	-	-	-	-	-	-	200,000	-
Total Federal & State Sources		-	-	-	69,500	-	69,500	-	200,000	187.77%
Local Sources:										
4510	Residential service	6,070,659	6,000,000	6,000,000	4,170,643	1,390,214	5,560,858	-7.32%	6,100,000	9.70%
4511	Commercial service	4,976,593	5,250,000	5,250,000	3,537,596	1,179,199	4,716,795	-10.16%	5,200,000	10.24%
4512	Industrial service	1,176,390	1,400,000	1,400,000	995,630	331,877	1,327,506	-5.18%	1,475,000	11.11%
4513	Yard lights	154,099	165,000	165,000	114,539	38,180	152,719	-7.44%	165,000	8.04%
4514	Exempt revenue	998,357	1,250,000	1,250,000	703,556	234,519	938,074	-24.95%	1,000,000	6.60%
4517	Fuel adjustment	10,625,620	11,000,000	11,000,000	8,458,352	2,819,451	11,277,802	2.53%	11,500,000	1.97%
4520	Sales - General Fund	295,213	290,000	290,000	213,650	71,217	284,867	-1.77%	325,000	14.09%
4521	Sales - Electric System	64,351	70,000	70,000	50,590	16,863	67,454	-3.64%	70,000	3.77%
4522	Sales - Water System	183,995	180,000	180,000	124,426	41,475	165,901	-7.83%	185,000	11.51%
4523	Sales - Sewer System	205,133	215,000	215,000	149,352	49,784	199,136	-7.38%	215,000	7.97%
4524	Sales - RPAR	50,473	50,000	50,000	35,641	11,880	47,521	-4.96%	50,000	5.22%
4525	Sales - Airport	2,856	3,000	3,000	2,044	681	2,726	-9.14%	3,000	10.06%
4526	Sales - Sports Complex	-	75,000	75,000	-	-	-	-100.00%	75,000	-
4530	Penalty charges	365,587	345,000	345,000	254,456	84,819	339,274	-1.66%	350,000	3.16%
4535	Service connection fees	125,926	130,000	130,000	76,025	25,342	101,367	-22.03%	135,000	33.18%
4536	Disconnect/reconnect charge	243,635	260,000	260,000	167,145	55,715	222,860	-14.28%	250,000	12.18%
4537	After hours service charge	385	5,000	5,000	-	-	-	-100.00%	5,000	-
4545	Return check charge	12,945	12,000	12,000	10,441	3,480	13,922	16.02%	15,000	7.74%
4560	Off system sales - residential	101,575	100,000	100,000	79,714	26,571	106,286	6.29%	110,000	3.49%
4561	Off system sales - commercial	27,477	30,000	30,000	19,471	6,490	25,962	-13.46%	30,000	15.55%
4570	Fuel adjustment - General Fund	290,290	310,000	310,000	227,101	75,700	302,801	-2.32%	310,000	2.38%
4571	Fuel adjustment - Electric System	72,416	80,000	80,000	62,602	20,867	83,470	4.34%	85,000	1.83%
4572	Fuel adjustment - Water System	173,846	185,000	185,000	128,392	42,797	171,190	-7.47%	180,000	5.15%
4573	Fuel adjustment - Sewer System	197,723	220,000	220,000	161,526	53,842	215,368	-2.11%	225,000	4.47%
4574	Fuel adjustment - RPAR	28,252	30,000	30,000	20,947	6,982	27,929	-6.90%	30,000	7.42%
4575	Fuel adjustment - Airport	1,997	2,000	2,000	1,549	516	2,066	3.29%	2,500	21.01%

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**CITY OF RUSTON
2026 BUDGET**

ELECTRIC DISTRIBUTION SYSTEM										
50								% Change		% Change
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
4577	Fuel adjustment - Sports Complex	-	45,000	45,000	-	-	-	-100.00%	45,000	-
4810	Interest / (Service charges)	45,105	45,000	45,000	19,032	6,344	25,376	-43.61%	30,000	18.22%
4812	Net inc/(dec) - fair value	-	-	-	(179)	(60)	(238)	-	-	-100.00%
4820	Miscellaneous	(87,152)	(25,000)	(25,000)	(54,912)	(18,304)	(73,216)	192.86%	(50,000)	-31.71%
4845	Gain / (loss) on sale of equipment	(99,355)	-	-	-	-	-	-	-	-
	Total Local Sources	<u>26,304,390</u>	<u>27,722,000</u>	<u>27,722,000</u>	<u>19,729,331</u>	<u>6,576,444</u>	<u>26,305,774</u>	-	<u>28,115,500</u>	-
	TOTAL OPERATING REVENUES	<u>26,304,390</u>	<u>27,722,000</u>	<u>27,722,000</u>	<u>19,798,831</u>	<u>6,576,444</u>	<u>26,375,274</u>	-4.86%	<u>28,315,500</u>	7.36%
	OTHER FINANCING SOURCES									
4904	Transfer - I20 TID	-	225,000	225,000	-	-	-	-100.00%	-	-
4936	Transfer - RPAR	49,381	-	-	33,608	11,203	44,811	-	-	-100.00%
4943	Transfer - General Fund	605,353	-	-	902,787	300,929	1,203,716	-	1,000,000	-16.92%
4953	Transfer - Sewer System	-	-	-	517,500	172,500	690,000	-	-	-100.00%
4954	Transfer - Airport	38,384	-	-	10,966	-	10,966	-	-	-100.00%
4956	Transfer - Sports Complex	138,897	-	-	102,855	34,285	137,140	-	-	-100.00%
4958	Transfer - Ambulance	194,900	-	-	145,000	48,333	193,333	-	-	-100.00%
4972	Transfer - Section 8	639	-	-	423	-	423	-	-	-100.00%
	TOTAL OTHER FINANCING SOURCES	<u>1,027,555</u>	<u>225,000</u>	<u>225,000</u>	<u>1,713,139</u>	<u>567,250</u>	<u>2,280,389</u>	-	<u>1,000,000</u>	-
	TOTAL REVENUES	<u>27,331,945</u>	<u>27,947,000</u>	<u>27,947,000</u>	<u>21,511,970</u>	<u>7,143,694</u>	<u>28,655,663</u>	2.54%	<u>29,315,500</u>	2.30%
	OTHER FINANCING USES									
5908	Transfer - MRF	-	-	-	44,320	-	44,320	-	-	-100.00%
5915	Transfer - RPAR	40,000	-	-	63,000	21,000	84,000	-	-	-100.00%
5916	Payment in Lieu of Tax - General Fund	6,885,398	6,000,000	6,000,000	7,175,777	2,391,926	9,567,703	59.46%	4,000,000	-58.19%
5917	Usage - General Fund	380,240	475,000	475,000	305,115	101,705	406,820	-14.35%	475,000	16.76%
5918	Usage - RPAR	49,381	60,000	60,000	33,608	11,203	44,811	-25.32%	50,000	11.58%
5919	Usage - Airport	8,384	10,000	10,000	10,966	-	10,966	9.66%	15,000	36.78%
5921	Transfer - Sports Complex	101,000	-	-	218,800	72,933	291,733	-	-	-100.00%
5922	Usage - Sports Complex	138,897	168,000	168,000	102,855	34,285	137,140	-18.37%	140,000	2.09%
5928	Usage - Section 8	639	750	750	423	141	564	-24.79%	750	32.97%
5930	Indirect costs - General Fund	550,000	550,000	550,000	550,000	-	550,000	0.00%	550,000	0.00%
5951	Transfer - Telecom	136,000	-	-	85,000	-	85,000	-	-	-100.00%
5952	Transfer - Water System	1,965,511	-	-	1,083,450	361,150	1,444,599	-	-	-100.00%
5953	Transfer - Sewer System	3,469,000	-	-	2,426,700	808,900	3,235,600	-	-	-100.00%

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**CITY OF RUSTON
2026 BUDGET**

ELECTRIC DISTRIBUTION SYSTEM										
50								% Change		% Change
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
5954	Transfer - Airport	36,000	-	-	265,000	88,333	353,333	-	-	-100.00%
5955	Transfer - Ambulance	25,669	-	-	479,000	159,667	638,667	-	-	-100.00%
5960	Transfer - Workers Comp	37,500	-	-	-	-	-	-	-	-
5961	Transfer - Health Insurance	467,791	500,000	500,000	305,000	101,667	406,667	-18.67%	500,000	22.95%
5962	Transfer - Warehouse	213,200	235,000	235,000	164,500	54,833	219,333	-6.67%	175,000	-20.21%
	TOTAL OTHER FINANCING USES	<u>14,504,610</u>	<u>7,998,750</u>	<u>7,998,750</u>	<u>13,313,514</u>	<u>4,207,743</u>	<u>17,521,257</u>	119.05%	<u>5,905,750</u>	-66.29%
	OPERATING EXPENSES									
	PERSONNEL SERVICES									
5110	Salaries - regular	1,357,587	1,675,010	1,675,010	1,077,377	359,126	1,436,502	-14.24%	1,685,650	17.34%
5112	Salaries - overtime	113,276	100,000	100,000	86,703	28,901	115,604	15.60%	50,000	-56.75%
5120	Municipal Empl Retirement	402,297	448,495	448,495	300,423	114,468	414,891	-7.49%	471,985	13.76%
5129	FICA	20,691	25,740	25,740	16,080	5,626	21,706	-15.67%	24,440	12.60%
5130	Employee insurance	184,240	301,550	301,550	191,210	63,737	254,947	-15.45%	288,750	13.26%
5150	Workers compensation	60,270	61,000	61,000	12,529	4,176	16,705	-72.61%	44,000	163.39%
		<u>2,138,362</u>	<u>2,611,795</u>	<u>2,611,795</u>	<u>1,684,322</u>	<u>576,034</u>	<u>2,260,355</u>	-13.46%	<u>2,564,825</u>	13.47%
	OPERATING SERVICES									
5292	Rent - equipment	-	60,000	60,000	-	-	-	-100.00%	-	-
5300	Maintenance - bldg & grounds	8,959	10,000	10,000	6,165	2,055	8,220	-17.80%	10,000	21.66%
5305	Maintenance - equipment	47,244	35,000	35,000	8,553	2,851	11,404	-67.42%	25,000	119.22%
5315	Maintenance - Distribution System	1,628,855	1,600,000	1,600,000	1,395,259	465,086	1,860,346	16.27%	1,900,000	2.13%
5320	Maintenance - office equip	8,101	10,000	10,000	7,841	2,614	10,455	4.55%	10,000	-4.35%
5325	Maintenance - radio equip	2,328	-	-	-	-	-	-	-	-
5345	Maintenance - right of way	1,104,369	1,000,000	1,000,000	442,085	147,362	589,446	-41.06%	850,000	44.20%
5377	Rent - fleet	(71,373)	265,000	265,000	229,511	76,504	306,015	15.48%	360,000	17.64%
5397	Hazardous waste	51,802	45,000	45,000	25,889	8,630	34,518	-23.29%	45,000	30.37%
5410	Utilities	148,234	145,000	145,000	103,173	51,586	154,759	6.73%	155,000	0.16%
5430	Telephone & internet	4,891	4,500	4,500	3,086	1,029	4,115	-8.57%	3,000	-27.09%
5520	Auto & truck repair	31,392	25,000	25,000	17,292	5,764	23,056	-7.77%	25,000	8.43%
5610	Audit fees	31,732	32,000	32,000	33,885	-	33,885	5.89%	31,750	-6.30%
5650	Consulting	-	10,000	10,000	25,763	8,588	34,351	243.51%	30,000	-12.67%
5705	Bad debt	27,492	10,000	10,000	-	10,000	10,000	0.00%	10,000	0.00%
5710	Bank service charge	12,670	12,000	12,000	8,613	2,871	11,484	-4.30%	12,000	4.50%
5733	Damages	5,857	3,000	3,000	2,630	877	3,507	16.89%	3,000	-14.45%
5747	Insurance - fire	15,181	15,000	15,000	9,750	3,250	13,000	-13.34%	-	-100.00%
5748	Insurance - general	116,506	150,000	150,000	97,497	32,499	129,997	-13.34%	102,000	-21.54%

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**CITY OF RUSTON
2026 BUDGET**

ELECTRIC DISTRIBUTION SYSTEM										
50								% Change	% Change	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
5749	Insurance - auto	11,683	12,000	12,000	7,800	2,600	10,400	-13.34%	51,000	390.40%
5750	Interest	19,621	3,000	3,000	-	20,000	20,000	566.67%	-	-100.00%
5780	Medical supplies & services	3,550	3,500	3,500	975	325	1,300	-62.86%	2,500	92.31%
5785	Miscellaneous	334	500	500	55	18	73	-85.46%	250	243.91%
		<u>3,209,427</u>	<u>3,450,500</u>	<u>3,450,500</u>	<u>2,425,821</u>	<u>844,508</u>	<u>3,270,328</u>	-5.22%	<u>3,625,500</u>	10.86%
ENERGY, MATERIALS & SUPPLIES										
5221	Energy	11,627,512	10,500,000	10,500,000	9,015,677	3,005,226	12,020,903	14.48%	12,000,000	-0.17%
5140	Uniforms	15,921	5,000	5,000	21,632	7,211	28,842	476.84%	15,000	-47.99%
5210	Chemicals - pest control	157,659	-	-	118,243	(118,243)	-	-	-	-
5210	Chemicals - other	6,723	7,000	7,000	5,596	1,865	7,461	6.59%	7,500	0.52%
5241	Permits	6,567	7,000	7,000	712	4,500	5,212	-25.54%	7,000	34.31%
5280	Supplies	38,933	35,000	35,000	21,453	7,151	28,604	-18.27%	30,000	4.88%
5286	Equipment to be accounted	7,320	9,000	9,000	14,501	-	14,501	61.12%	2,500	-82.76%
5530	Gas, oil & diesel	51,826	50,000	50,000	32,535	10,845	43,380	-13.24%	48,000	10.65%
5735	Dues & subscriptions	21,563	12,000	12,000	17,173	5,724	22,898	90.81%	22,000	-3.92%
		<u>11,934,025</u>	<u>10,625,000</u>	<u>10,625,000</u>	<u>9,247,522</u>	<u>2,924,278</u>	<u>12,171,801</u>	14.56%	<u>12,132,000</u>	-0.33%
TRAINING & OTHER										
5160	Training & travel	6,040	5,000	5,000	36,406	-	36,406	628.13%	35,000	-3.86%
5890	Depreciation	1,501,968	1,475,000	1,475,000	1,313,894	437,965	1,751,859	18.77%	1,750,000	-0.11%
5897	Amortization	316,455	130,000	130,000	-	316,455	316,455	143.43%	-	-100.00%
		<u>1,824,463</u>	<u>1,610,000</u>	<u>1,610,000</u>	<u>1,350,301</u>	<u>754,420</u>	<u>2,104,720</u>	30.73%	<u>1,785,000</u>	-15.19%
TOTAL OPERATING EXPENSES		<u>\$ 19,106,277</u>	<u>\$ 18,297,295</u>	<u>\$ 18,297,295</u>	<u>\$ 14,707,965</u>	<u>\$ 5,099,240</u>	<u>\$ 19,807,205</u>	8.25%	<u>\$ 20,107,325</u>	1.52%
AUTHORIZED POSITIONS									<u>29</u>	

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**CITY OF RUSTON
2026 BUDGET**

CUSTOMER SERVICE										
5015								% Change	% Change	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 558,456	\$ 593,900	\$ 593,900	\$ 431,589	\$ 143,863	\$ 575,451	-3.11%	\$ 605,125	5.16%
5112	Salaries - overtime	6,744	5,000	5,000	4,860	1,620	6,480	29.60%	5,000	-22.84%
5120	Municipal Empl Retirement	163,855	166,290	166,290	118,341	42,917	161,259	-3.03%	169,435	5.07%
5129	FICA	7,648	8,685	8,685	6,048	2,110	8,157	-6.07%	8,775	7.57%
5130	Employee insurance	116,560	149,980	149,980	120,630	40,210	160,841	7.24%	151,270	-5.95%
5150	Workers compensation	810	1,000	1,000	354	118	472	-52.81%	8,200	1637.68%
5151	Unemployment compensation	623	-	-	415	-	415	-	-	-100.00%
		<u>854,695</u>	<u>924,855</u>	<u>924,855</u>	<u>682,237</u>	<u>230,838</u>	<u>913,075</u>	-1.27%	<u>947,805</u>	3.80%
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	-	2,000	2,000	-	-	-	-100.00%	1,500	-
5320	Maintenance - office equip	4,967	5,000	5,000	1,299	433	1,732	-65.36%	2,500	44.33%
5377	Rent - fleet	23,360	25,000	25,000	14,348	4,783	19,130	-23.48%	18,000	-5.91%
5430	Telephone & internet	1,265	1,000	1,000	844	281	1,126	12.57%	4,500	299.76%
5520	Auto & truck repair	925	500	500	446	149	594	18.83%	500	-15.85%
5635	Invoicing / collection costs	193,543	160,000	160,000	129,840	43,280	173,120	8.20%	175,000	1.09%
5710	Bank service charge	378	250	250	380	127	507	102.83%	500	-1.39%
5715	Cash short / (over)	141	100	100	(63)	(21)	(84)	-184.00%	100	-219.05%
5748	Insurance - general	6,413	6,500	6,500	4,225	1,408	5,633	-13.34%	-	-100.00%
5749	Insurance - auto	1,668	1,700	1,700	1,105	368	1,473	-13.34%	2,800	90.05%
5780	Medical supplies & services	610	1,000	1,000	175	58	233	-76.65%	250	7.07%
5785	Miscellaneous	210	500	500	-	-	-	-100.00%	-	-
5790	Postage	1,528	1,500	1,500	790	263	1,053	-29.80%	1,500	42.45%
		<u>235,008</u>	<u>205,050</u>	<u>205,050</u>	<u>153,388</u>	<u>51,129</u>	<u>204,518</u>	-0.26%	<u>207,150</u>	1.29%
MATERIALS & SUPPLIES										
5140	Uniforms	1,825	1,500	1,500	111	37	148	-90.15%	1,000	576.59%
5280	Supplies	23,529	15,000	15,000	13,249	3,310	16,559	10.40%	15,000	-9.42%
5286	Equipment to be accounted	-	7,000	7,000	-	-	-	-100.00%	7,000	-
5530	Gas, oil & diesel	2,199	2,000	2,000	857	286	1,143	-42.86%	1,100	-3.74%
5735	Dues & subscriptions	8,113	500	500	406	135	541	8.27%	500	-7.64%
		<u>35,666</u>	<u>26,000</u>	<u>26,000</u>	<u>14,623</u>	<u>3,768</u>	<u>18,391</u>	-29.26%	<u>24,600</u>	33.76%

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**CITY OF RUSTON
2026 BUDGET**

CUSTOMER SERVICE										
5015		Actual	Original	Amended	Actual	Estimated	Estimated	% Change	Proposed	% Change
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Amended	Budget	Projected
			2025	2025	6/30/2025	2025	9/30/2025	Budget vs	FY2026	Actual @ YE
								Estimated		vs Proposed
								Total at YE		Budget
TRAINING & OTHER										
5160	Training & travel	-	1,000	1,000	-	-	-	-100.00%	1,000	-
		-	1,000	1,000	-	-	-		1,000	
TOTAL OPERATING EXPENSES		\$1,125,369	\$1,156,905	\$1,156,905	\$ 850,249	\$ 285,736	\$1,135,985	-1.81%	\$1,180,555	3.92%
AUTHORIZED POSITIONS									<u>15</u>	

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**CITY OF RUSTON
2026 BUDGET**

METERING										
5016		Actual	Original	Amended	Actual	Estimated	Estimated	% Change	Proposed	% Change
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Amended	Budget	Projected
			2025	2025	6/30/2025	2025	9/30/2025	Budget vs	FY2026	Actual @ YE
								Estimated		vs Proposed
								Total at YE		Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	\$ 184,059	\$ 202,705	\$ 202,705	\$ 149,926	\$ 49,975	\$ 199,901	-1.38%	\$ 80,350	-59.81%
5112	Salaries - overtime	4,644	5,000	5,000	3,556	1,185	4,741	-5.17%	-	-100.00%
5114	Salaries - contract labor	13,561	-	-	-	-	-	-	-	-
5120	Municipal Empl Retirement	49,464	52,265	52,265	39,522	15,092	54,615	4.50%	22,500	-58.80%
5129	FICA	3,759	3,010	3,010	3,165	742	3,907	29.80%	1,165	-70.18%
5130	Employee insurance	20,163	22,645	22,645	18,328	6,109	24,437	7.92%	-	-100.00%
5150	Workers compensation	3,631	3,750	3,750	1,466	489	1,955	-47.87%	2,900	48.35%
		<u>279,281</u>	<u>289,375</u>	<u>289,375</u>	<u>215,963</u>	<u>73,593</u>	<u>289,556</u>	<u>0.06%</u>	<u>106,915</u>	<u>-63.08%</u>
OPERATING SERVICES										
5305	Maintenance - equipment	6,035	4,500	4,500	1,392	464	1,856	-58.75%	2,000	7.74%
5377	Rent - fleet	23,019	25,000	25,000	17,932	5,977	23,909	-4.36%	15,000	-37.26%
5430	Telephone & internet	836	500	500	655	218	874	74.77%	1,500	71.66%
5520	Auto & truck repair	4,406	3,000	3,000	1,989	663	2,652	-11.62%	2,500	-5.72%
5749	Insurance - auto	4,431	4,500	4,500	2,925	975	3,900	-13.34%	3,000	-23.08%
5780	Medical supplies & services	160	250	250	118	39	157	-37.07%	250	58.90%
5785	Miscellaneous	59	100	100	-	-	-	-100.00%	-	-
		<u>38,946</u>	<u>37,850</u>	<u>37,850</u>	<u>25,011</u>	<u>8,337</u>	<u>33,348</u>	<u>-11.89%</u>	<u>24,250</u>	<u>-27.28%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	964	1,500	1,500	2,524	841	3,366	124.40%	500	-85.15%
5280	Supplies	4,027	3,500	3,500	2,156	719	2,875	-17.87%	3,000	4.36%
5286	Equipment to be accounted	-	1,500	1,500	-	-	-	-100.00%	-	-
5530	Gas, oil & diesel	10,348	9,000	9,000	7,316	2,439	9,755	8.39%	5,000	-48.74%
		<u>15,339</u>	<u>15,500</u>	<u>15,500</u>	<u>11,997</u>	<u>3,999</u>	<u>15,995</u>	<u>3.20%</u>	<u>8,500</u>	<u>-46.86%</u>
TOTAL OPERATING EXPENSES		\$ 333,565	\$ 342,725	\$ 342,725	\$ 252,971	\$ 85,929	\$ 338,900	-1.12%	\$ 139,665	-58.79%
AUTHORIZED POSITIONS									<u>2</u>	

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**CITY OF RUSTON
2026 BUDGET**

WATER SYSTEM COMPARATIVE SUMMARY

	Actual 2024	Original Budget 2025	Amended Budget 2025	Proposed Budget FY2026
REVENUES				
Federal & State sources	\$ 493,823	\$ 1,711,000	\$ 1,711,000	\$ 1,960,000
Local sources	4,749,689	5,008,035	5,008,035	5,440,600
TOTAL REVENUES	<u>5,243,511</u>	<u>6,719,035</u>	<u>6,719,035</u>	<u>7,400,600</u>
OPERATING EXPENSES				
Personnel services	847,835	1,073,055	1,073,055	1,020,160
Operating services	1,849,667	1,522,750	1,522,750	1,699,450
Materials & supplies	152,929	152,000	152,000	425,000
Training & travel	9,588	5,000	5,000	5,000
Depreciation	411,609	405,000	405,000	530,000
TOTAL OPERATING EXPENSES	<u>3,271,628</u>	<u>3,157,805</u>	<u>3,157,805</u>	<u>3,679,610</u>
OPERATING INCOME	<u>1,971,883</u>	<u>3,561,230</u>	<u>3,561,230</u>	<u>3,720,990</u>
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	18,975	2,600	2,600	2,000
Bonds retired	(121,000)	(130,000)	(130,000)	(133,000)
Bond issuance requirement	121,000	130,000	130,000	133,000
Bond interest	(32,630)	(26,500)	(26,500)	(22,500)
Amortization	(61,312)	(52,000)	(52,000)	-
Gain (loss) on sale of assets	(2,103)	-	-	-
Capital expenditures	(855,621)	(6,417,500)	(6,417,500)	(6,417,500)
Capital assets	855,621	6,417,500	6,417,500	6,417,500
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(77,070)</u>	<u>(75,900)</u>	<u>(75,900)</u>	<u>(20,500)</u>

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**CITY OF RUSTON
2026 BUDGET**

WATER SYSTEM COMPARATIVE SUMMARY

	Actual 2024	Original Budget 2025	Amended Budget 2025	Proposed Budget FY2026
INCOME BEFORE OTHER FINANCING SOURCES (USES)	1,894,813	3,485,330	3,485,330	3,700,490
OTHER FINANCING SOURCES (USES)				
Transfer - I20 TID	-	-	-	1,620,000
Transfer - MRF	-	-	-	1,650,000
Transfer - RPAR	-	(3,500)	(3,500)	(3,000)
Transfer - Telecommunication	33,000	-	-	-
Transfer - Electric System	1,965,511	-	-	-
Transfer - Sewer System	(129,000)	-	-	-
Transfer - Airport	45,000	(550)	(550)	(1,000)
Transfer - Ambulance	185,000	-	-	-
Transfer - Warehouse	-	(25,000)	(25,000)	(25,000)
Payment in Lieu of Taxes - General Fund	(920,249)	(1,240,000)	(1,240,000)	(500,000)
Transfer - General Fund	1,542,937	(25,000)	(25,000)	375,000
Transfer - Sports Complex	26,100	(10,000)	(10,000)	(10,000)
Usage - Section 8	-	(50)	(50)	(50)
Indirect costs - General Fund	(425,000)	(525,000)	(525,000)	(525,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,323,298</u>	<u>(1,829,100)</u>	<u>(1,829,100)</u>	<u>2,580,950</u>
CHANGE IN NET POSITION	4,218,111	1,656,230	1,656,230	6,281,440
NET POSITION - BEGINNING	19,256,263	23,474,376	23,474,376	25,130,606
NET POSITION - ENDING	<u>\$ 23,474,376</u>	<u>\$ 25,130,606</u>	<u>\$ 25,130,606</u>	<u>\$ 31,412,046</u>

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**CITY OF RUSTON
2026 BUDGET**

WATER SYSTEM										
52							% Change		% Change	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
REVENUES										
Federal State Sources:										
4300	Funds from Federal sources	\$ -	\$ 303,000	\$ 303,000	\$ -	\$ -	\$ -	-100%	\$ -	-
4360	Funds from State of Louisiana	493,823	1,408,000	1,408,000	502,209	167,403	669,612	-52.44%	1,960,000	192.71%
Total Federal & State Sources		493,823	1,711,000	1,711,000	502,209	167,403	669,612	-60.86%	1,960,000	192.71%
Local Sources:										
4510	Residential service	1,387,834	1,570,400	1,570,400	1,050,313	350,104	1,400,418	-10.82%	1,625,000	16.04%
4511	Commercial service	1,082,158	1,261,000	1,261,000	1,009,694	336,565	1,346,259	6.76%	1,550,000	15.13%
4514	Exempt revenue	15,835	18,075	18,075	11,052	3,684	14,736	-18.47%	18,000	22.15%
4515	Sales - Louisiana Tech	345,584	412,000	412,000	299,714	99,905	399,619	-3.01%	460,000	15.11%
4520	Sales - General Fund	13,941	13,250	13,250	7,742	2,581	10,323	-22.09%	13,500	30.77%
4521	Sales - Electric System	511	600	600	305	102	406	-32.31%	500	23.11%
4522	Sales - Water System	2,535	900	900	794	265	1,059	17.67%	1,200	13.31%
4523	Sales - Sewer System	41	500	500	252	84	337	-32.67%	400	18.83%
4524	Sales - RPAR	24,790	24,200	24,200	10,251	3,417	13,668	-43.52%	15,500	13.40%
4525	Sales - Airport	277	360	360	1,739	580	2,318	543.99%	2,500	7.84%
4526	Sales - Sports Complex	-	13,500	13,500	-	-	-	-100.00%	18,000	-
4530	Penalty charges	43,606	50,000	50,000	34,320	11,440	45,760	-8.48%	50,000	9.26%
4535	Service connection fee	116,273	150,000	150,000	85,823	28,608	114,430	-23.71%	150,000	31.08%
4560	Off system sales - residential	7,648	9,250	9,250	9,758	3,253	13,011	40.66%	15,000	15.29%
4561	Off system sales - commercial	153,208	158,000	158,000	112,097	37,366	149,463	-5.40%	170,000	13.74%
4576	Capacity charge	1,054,397	1,325,000	1,325,000	890,268	296,756	1,187,024	-10.41%	1,350,000	13.73%
4810	Interest	18,975	2,600	2,600	790	263	1,053	-59.50%	2,000	89.93%
4820	Miscellaneous	501,052	1,000	1,000	(3,415)	(1,138)	(4,553)	-555.31%	1,000	-121.96%
4845	Gain / (loss) on sale of equipment	(2,103)	-	-	-	-	-	-	-	-
Total Local Sources		4,766,560	5,010,635	5,010,635	3,521,498	1,173,833	4,695,331	-6.29%	5,442,600	37.98%
TOTAL OPERATING REVENUES		5,260,383	6,721,635	6,721,635	4,023,707	1,341,236	5,364,943	-20.18%	7,402,600	37.98%
OTHER FINANCING SOURCES										
4904	Transfer - I20 TID	-	-	-	-	-	-	-	1,620,000	-
4908	Transfer - MRF	-	-	-	-	-	-	-	1,650,000	-
4921	Transfer - Telecom	33,000	-	-	15,000	-	15,000	-	-	-100.00%

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**CITY OF RUSTON
2026 BUDGET**

WATER SYSTEM										
52							% Change		% Change	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Budget vs Estimated Total at YE	Proposed Budget FY2026	Projected Actual @ YE vs Proposed Budget
4936	Transfer - RPAR	2,599	-	-	1,769	590	2,358	-	-	-100.00%
4943	Transfer - General Fund	1,562,949	-	-	1,733,703	577,901	2,311,604	-	400,000	-82.70%
4951	Transfer - Electric System	1,965,511	-	-	1,083,450	361,150	1,444,599	-	-	-100.00%
4953	Transfer - Sewer System	-	-	-	191,000	63,667	254,667	-	-	-100.00%
4954	Transfer - Airport	45,441	-	-	98,077	32,692	130,770	-	-	-100.00%
4956	Transfer - Sports Complex	33,410	-	-	193,413	64,471	257,885	-	-	-100.00%
4958	Transfer - Ambulance	185,000	-	-	112,000	37,333	149,333	-	-	-100.00%
4972	Transfer - Section 8	34	-	-	22	7	30	-	-	-100.00%
TOTAL OTHER FINANCING SOURCES		3,827,944	-	-	3,428,435	1,137,812	4,566,246	-	3,670,000	-19.63%
TOTAL REVENUES		9,088,327	6,721,635	6,721,635	7,452,142	2,479,047	9,931,189	47.75%	11,072,600	11.49%
DEBT SERVICE										
5892	Bonds retired	121,000	130,000	130,000	-	130,000	130,000	0.00%	133,000	2.31%
5898	Bond issuance requirement	(121,000)	(130,000)	(130,000)	-	(130,000)	(130,000)	0.00%	(133,000)	2.31%
5896	Bond interest	32,630	26,500	26,500	13,111	13,111	26,221	-1.05%	22,500	-14.19%
5897	Amortization	61,312	52,000	52,000	-	61,312	61,312	17.91%	-	-100.00%
TOTAL DEBT SERVICE		93,942	78,500	78,500	13,111	74,423	87,533	11.51%	22,500	-74.30%
OTHER FINANCING USES										
5916	Payment in Lieu of Tax - General Fund	920,249	1,240,000	1,240,000	184,193	61,398	245,591	-80.19%	500,000	103.59%
5917	Usage - General Fund	20,013	25,000	25,000	16,059	5,353	21,412	-14.35%	25,000	16.76%
5918	Usage - RPAR	2,599	3,500	3,500	1,769	590	2,358	-32.62%	3,000	27.20%
5919	Usage - Airport	441	550	550	577	192	770	39.92%	1,000	29.94%
5922	Usage - Sports Complex	7,310	10,000	10,000	5,413	1,804	7,218	0.00%	10,000	38.54%
5928	Usage - Section 8	34	50	50	22	7	30	0.00%	50	68.39%
5930	Indirect costs - General Fund	425,000	525,000	525,000	525,000	-	525,000	0.00%	525,000	0.00%
5953	Transfer - Sewer System	129,000	-	-	-	-	-	-	-	-
5962	Transfer - Warehouse	-	25,000	25,000	-	-	-	-100.00%	25,000	-
TOTAL OTHER FINANCING USES		1,504,646	1,829,100	1,829,100	733,033	69,344	802,378	-56.13%	1,089,050	35.73%

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**CITY OF RUSTON
2026 BUDGET**

WATER SYSTEM										
52							% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025			
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	517,805	669,760	669,760	413,938	137,979	551,918	-17.59%	656,720	18.99%
5112	Salaries - overtime	73,692	60,000	60,000	73,236	24,412	97,648	62.75%	25,000	-74.40%
5114	Salaries - contract labor	-	2,500	2,500	-	-	-	-100.00%	-	-
5120	Municipal Empl Retirement	153,202	187,530	187,530	112,215	47,905	160,120	-14.62%	183,880	14.84%
5129	FICA	8,368	10,580	10,580	6,752	2,355	9,107	-13.92%	9,520	4.54%
5130	Employee insurance	74,396	122,185	122,185	85,219	28,406	113,626	-7.01%	125,290	10.27%
5150	Workers compensation	20,372	20,500	20,500	11,404	3,801	15,206	-25.83%	19,750	29.89%
		<u>847,835</u>	<u>1,073,055</u>	<u>1,073,055</u>	<u>702,765</u>	<u>244,859</u>	<u>947,624</u>	<u>-11.69%</u>	<u>1,020,160</u>	<u>7.65%</u>
OPERATING SERVICES										
5275	Laboratory testing	161	15,000	15,000	400	133	534	-96.44%	15,000	2709.83%
5300	Maintenance - bldg & grounds	4,558	5,000	5,000	18,586	529	19,114	282.28%	5,000	-73.84%
5305	Maintenance - equipment	16,425	50,000	50,000	7,755	2,585	10,339	-79.32%	45,000	335.23%
5315	Maintenance - Distribution Sys	806,358	700,000	700,000	538,056	179,352	717,408	2.49%	900,000	25.45%
5345	Maintenance - right of way	-	8,000	8,000	-	-	-	-100.00%	5,000	-
5372	Maintenance - water tanks	4,200	7,000	7,000	1,133	378	1,510	-78.43%	7,500	396.69%
5373	Maintenance - water wells	467,962	150,000	150,000	263,790	(111,514)	152,276	1.52%	165,000	8.36%
5375	Rent - equipment	168	7,000	7,000	-	-	-	-100.00%	5,000	-
5377	Rent - fleet	11,296	72,000	72,000	51,896	17,299	69,195	-3.90%	72,000	4.05%
5410	Utilities	395,881	355,000	355,000	220,498	110,249	330,746	-6.83%	335,000	1.29%
5430	Telephone & internet	1,998	2,000	2,000	1,588	529	2,117	5.85%	2,200	3.92%
5520	Auto & truck repair	13,879	8,000	8,000	8,135	2,712	10,847	35.59%	10,000	-7.81%
5610	Audit fees	3,626	4,000	4,000	4,236	-	4,236	5.89%	5,000	18.05%
5650	Consulting	63,075	75,000	75,000	67,110	22,370	89,480	19.31%	75,000	-16.18%
5680	Paying agent fees	2,388	4,000	4,000	2,070	690	2,760	-31.00%	3,000	8.70%
5705	Bad debt	7,217	5,000	5,000	-	5,000	5,000	0.00%	5,000	0.00%
5710	Bank service charge	241	250	250	217	72	289	15.72%	250	-13.59%
5733	Damages	5,182	-	-	8,000	-	8,000	-	3,000	-62.50%
5747	Insurance - fire	8,967	9,000	9,000	5,850	1,950	7,800	-13.34%	-	-100.00%
5748	Insurance - general	17,935	25,000	25,000	16,250	5,417	21,666	-13.34%	28,000	29.23%

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**CITY OF RUSTON
2026 BUDGET**

WATER SYSTEM										
52							% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025			
5749	Insurance - auto	12,617	13,000	13,000	8,450	2,817	11,266	-13.34%	9,500	-15.68%
5750	Interest	2,248	1,000	1,000	-	2,248	2,248	124.81%	2,500	11.20%
5780	Medical supplies & services	2,690	2,000	2,000	300	100	400	-80.00%	1,000	150.00%
5785	Miscellaneous	575	500	500	65	22	87	-82.67%	500	477.01%
5790	Postage	20	5,000	5,000	26	9	34	-99.32%	-	-100.00%
		<u>1,849,667</u>	<u>1,522,750</u>	<u>1,522,750</u>	<u>1,224,408</u>	<u>242,944</u>	<u>1,467,352</u>	<u>-3.64%</u>	<u>1,699,450</u>	<u>15.82%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	4,709	3,000	3,000	1,434	478	1,912	-36.26%	2,000	4.60%
5210	Chemicals	77,912	70,000	70,000	44,722	14,907	59,629	-14.82%	350,000	486.96%
5241	Permits	489	-	-	-	-	-	-	-	-
5280	Supplies	30,329	35,000	35,000	19,510	6,503	26,013	-25.68%	30,000	15.33%
5286	Equipment to be accounted	-	9,000	9,000	-	-	-	-100.00%	9,000	-
5530	Gas, oil & diesel	30,500	30,000	30,000	22,966	7,655	30,621	2.07%	29,000	-5.30%
5735	Dues & subscriptions	8,990	5,000	5,000	4,558	1,519	6,077	21.55%	5,000	-17.73%
		<u>152,929</u>	<u>152,000</u>	<u>152,000</u>	<u>93,190</u>	<u>31,063</u>	<u>124,253</u>	<u>-18.25%</u>	<u>425,000</u>	<u>242.04%</u>
TRAINING & OTHER										
5160	Training & travel	9,588	5,000	5,000	4,473	1,491	5,964	19.28%	5,000	-16.17%
5890	Depreciation	411,609	405,000	405,000	395,785	131,928	527,714	30.30%	530,000	0.43%
		<u>421,197</u>	<u>410,000</u>	<u>410,000</u>	<u>400,258</u>	<u>133,419</u>	<u>533,678</u>	<u>30.17%</u>	<u>535,000</u>	<u>0.25%</u>
TOTAL OPERATING EXPENSES		<u>\$ 3,271,628</u>	<u>\$ 3,157,805</u>	<u>\$ 3,157,805</u>	<u>\$ 2,420,621</u>	<u>\$ 652,287</u>	<u>\$ 3,072,907</u>	<u>-2.69%</u>	<u>\$ 3,679,610</u>	<u>19.74%</u>
AUTHORIZED POSITIONS									<u>15</u>	

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**CITY OF RUSTON
2026 BUDGET**

SEWER SYSTEM COMPARATIVE SUMMARY

	Actual 2024	Original Budget 2025	Amended Budget 2025	Proposed Budget FY2026
REVENUES				
Federal & State sources	\$ 989,810	\$ 377,250	\$ 377,250	\$ 37,500
Local sources	4,169,940	5,155,000	5,155,000	4,855,000
TOTAL REVENUES	<u>5,159,750</u>	<u>5,532,250</u>	<u>5,532,250</u>	<u>4,892,500</u>
OPERATING EXPENSES				
Personnel services	928,511	1,214,665	1,214,665	1,205,715
Operating services	1,086,792	1,439,500	1,439,500	1,244,700
Materials & supplies	84,877	85,000	85,000	73,000
Training & other	8,831	5,000	5,000	7,000
Depreciation	1,747,915	1,750,000	1,750,000	1,800,000
TOTAL OPERATING EXPENSES	<u>3,856,927</u>	<u>4,494,165</u>	<u>4,494,165</u>	<u>4,330,415</u>
OPERATING INCOME	<u>1,302,824</u>	<u>1,038,085</u>	<u>1,038,085</u>	<u>562,085</u>
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	40,234	31,000	31,000	25,000
Bonds retired	(1,611,000)	(1,464,000)	(1,464,000)	(1,492,000)
Bond issuance requirement	1,611,000	1,464,000	1,464,000	1,492,000
Bond Interest	(100,278)	(53,500)	(53,500)	(57,000)
Amortization	(102,376)	(55,000)	(55,000)	-
Capital expenditures	(1,732,618)	(3,377,500)	(775,000)	(3,377,500)
Capital assets	1,732,618	3,377,500	775,000	3,377,500
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(162,420)</u>	<u>(77,500)</u>	<u>(77,500)</u>	<u>(32,000)</u>

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**CITY OF RUSTON
2026 BUDGET**

SEWER SYSTEM COMPARATIVE SUMMARY

	Actual 2024	Original Budget 2025	Amended Budget 2025	Proposed Budget FY2026
INCOME BEFORE OTHER FINANCING SOURCES (USES)	1,140,404	960,585	960,585	530,085
OTHER FINANCING SOURCES (USES)				
Transfer - I20 TID	-	4,300,000	4,300,000	1,500,000
Transfer - MRF	173,063	-	-	1,050,000
Transfer - Telecommunication	55,000	-	-	-
Transfer - RPAR	-	-	-	-
Transfer - Water System	129,000	-	-	-
Transfer - General Fund	918,752	-	-	300,000
Transfer - Electric System	3,469,000	-	-	-
Transfer - Ambulance	235,500	-	-	-
Indirect costs - General Fund	(500,000)	(500,000)	(500,000)	(500,000)
Transfer - Warehouse	-	(25,000)	(25,000)	(25,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,480,315</u>	<u>3,775,000</u>	<u>3,775,000</u>	<u>2,325,000</u>
CHANGE IN NET POSITION	5,620,719	4,735,585	4,735,585	2,855,085
NET POSITION - BEGINNING	<u>30,386,485</u>	<u>36,007,203</u>	<u>36,007,203</u>	<u>40,742,788</u>
NET POSITION - ENDING	<u>\$ 36,007,203</u>	<u>\$ 40,742,788</u>	<u>\$ 40,742,788</u>	<u>\$ 43,597,873</u>

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**CITY OF RUSTON
2026 BUDGET**

SEWER SYSTEM							% Change		% Change	
53							Amended	Proposed	Projected	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Budget vs Estimated Total at YE	Budget FY2026	Actual @ YE vs Proposed Budget
REVENUES										
Federal & State Sources:										
4300	Funds from Federal sources	\$ -	\$ 227,250	\$ 227,250	\$ -	\$ -	\$ -	-100.00%	\$ -	-
4302	Funds from State of Louisiana	989,810	150,000	150,000	382,282	127,427	509,709	239.81%	37,500	-92.64%
	Total Federal & State Sources	<u>989,810</u>	<u>377,250</u>	<u>377,250</u>	<u>382,282</u>	<u>127,427</u>	<u>509,709</u>	<u>35.11%</u>	<u>37,500</u>	<u>-92.64%</u>
Local Sources:										
4505	Residential & commercial service	4,121,950	5,105,000	5,105,000	3,245,917	1,081,972	4,327,889	-15.22%	4,800,000	10.91%
4530	Penalty charges	43,606	45,000	45,000	34,320	11,440	45,760	1.69%	50,000	9.26%
4810	Interest	40,234	31,000	31,000	18,683	6,228	24,911	-19.64%	25,000	0.36%
4855	Sale - hay	4,384	5,000	5,000	1,670	557	2,227	-55.47%	5,000	124.55%
	Total Local Sources	<u>4,210,174</u>	<u>5,186,000</u>	<u>5,186,000</u>	<u>3,300,590</u>	<u>1,100,197</u>	<u>4,400,787</u>	<u>-15.14%</u>	<u>4,880,000</u>	<u>10.89%</u>
	TOTAL OPERATING REVENUES	<u>5,199,985</u>	<u>5,563,250</u>	<u>5,563,250</u>	<u>3,682,872</u>	<u>1,227,624</u>	<u>4,910,496</u>	<u>-11.73%</u>	<u>4,917,500</u>	<u>0.14%</u>
OTHER FINANCING SOURCES										
4904	Transfer - I20 TID	-	4,300,000	4,300,000	386,950	128,983	515,933	-88.00%	1,500,000	190.74%
4908	Transfer - MRF	173,063	-	-	1,179,568	393,189	1,572,757	-	1,050,000	-33.24%
4921	Transfer - Telecommunication	55,000	-	-	-	-	-	-	-	-
4941	Transfer - Water System	129,000	-	-	-	-	-	-	-	-
4943	Transfer - General Fund	918,752	-	-	1,046,384	348,795	1,395,179	-	300,000	-78.50%
4951	Transfer - Electric System	3,469,000	-	-	2,426,700	808,900	3,235,600	-	-	-100.00%
4954	Transfer - Airport	-	-	-	36,500	12,167	48,667	-	-	-100.00%
4958	Transfer - Ambulance	235,500	-	-	314,200	104,733	418,933	-	-	-100.00%
	TOTAL OTHER FINANCING SOURCES	<u>4,980,315</u>	<u>4,300,000</u>	<u>4,300,000</u>	<u>5,390,302</u>	<u>1,796,767</u>	<u>7,187,070</u>	<u>67.14%</u>	<u>2,850,000</u>	<u>-60.35%</u>
	TOTAL REVENUES	<u>10,180,299</u>	<u>9,863,250</u>	<u>9,863,250</u>	<u>9,073,174</u>	<u>3,024,391</u>	<u>12,097,566</u>	<u>22.65%</u>	<u>7,767,500</u>	<u>-35.79%</u>
DEBT SERVICE										
5896	Bond interest	83,337	53,500	53,500	26,725	26,725	53,449	-0.10%	57,000	6.64%
5897	Amortization	102,376	55,000	55,000	-	102,376	102,376	86.14%	-	-100.00%
5892	Bonds retired	1,611,000	1,464,000	1,464,000	-	1,464,000	1,464,000	0.00%	1,492,000	1.91%
5898	Bond issuance requirement	(1,611,000)	(1,464,000)	(1,464,000)	-	(1,464,000)	(1,464,000)	0.00%	(1,492,000)	1.91%
	TOTAL DEBT SERVICE	<u>185,713</u>	<u>108,500</u>	<u>108,500</u>	<u>26,725</u>	<u>129,101</u>	<u>155,825</u>	<u>43.62%</u>	<u>57,000</u>	<u>-63.42%</u>

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**CITY OF RUSTON
2026 BUDGET**

SEWER SYSTEM							% Change		% Change	
53							Amended	Proposed	Projected	
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Budget vs Estimated Total at YE	Budget FY2026	Actual @ YE vs Proposed Budget
OTHER FINANCING USES										
5930	Indirect costs - General Fund	500,000	500,000	500,000	500,000	-	500,000	0.00%	500,000	0.00%
5945	Transfer - General Fund	-	-	-	375,000	125,000	500,000	-	-	-100.00%
5950	Transfer - Electric System	-	-	-	517,500	172,500	690,000	-	-	-100.00%
5952	Transfer - Water System	-	-	-	191,000	63,667	254,667	-	-	-100.00%
5285	Transfer - Warehouse	-	25,000	25,000	-	-	-	-100.00%	25,000	-
	TOTAL OTHER FINANCING USES	<u>500,000</u>	<u>525,000</u>	<u>525,000</u>	<u>1,583,500</u>	<u>361,167</u>	<u>1,944,667</u>	<u>270.41%</u>	<u>525,000</u>	<u>-73.00%</u>
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	561,804	730,615	730,615	424,319	141,440	565,759	-22.56%	801,155	41.61%
5112	Salaries - overtime	44,232	50,000	50,000	29,552	9,851	39,402	-21.20%	10,000	-74.62%
5114	Salaries - contract labor	36,488	50,000	50,000	5,018	1,673	6,691	-86.62%	8,000	19.57%
5120	Municipal Empl Retirement	163,387	204,570	204,570	113,041	37,680	150,721	-26.32%	224,325	48.83%
5129	FICA	8,345	11,320	11,320	6,205	2,068	8,274	-26.91%	11,615	40.39%
5130	Employee insurance	85,392	139,160	139,160	90,006	30,002	120,009	-13.76%	133,120	10.93%
5150	Workers compensation	28,862	29,000	29,000	12,199	4,066	16,265	-43.91%	17,500	7.59%
		<u>928,511</u>	<u>1,214,665</u>	<u>1,214,665</u>	<u>680,340</u>	<u>226,780</u>	<u>907,120</u>	<u>-25.32%</u>	<u>1,205,715</u>	<u>32.92%</u>
OPERATING SERVICES										
5275	Laboratory testing	50,356	50,000	50,000	32,006	10,669	42,675	-14.65%	50,000	17.17%
5292	Rent - equipment	1,383	10,000	10,000	838	279	1,117	-88.83%	5,000	347.49%
5300	Maintenance - bldg & grounds	12,729	15,000	15,000	5,909	1,970	7,879	-47.47%	10,000	26.92%
5305	Maintenance - equipment	169,962	300,000	300,000	97,426	32,475	129,901	-56.70%	200,000	53.96%
5320	Maintenance - office equip	1,019	1,000	1,000	612	204	817	-18.35%	1,000	22.47%
5330	Maintenance - Sewer System	190,475	220,000	220,000	91,314	30,438	121,752	-44.66%	200,000	64.27%
5345	Maintenance - right of way	44,000	30,000	30,000	2,795	932	3,727	-87.58%	30,000	705.01%
5377	Rent - fleet	44,211	215,000	215,000	106,165	35,388	141,553	-34.16%	175,000	23.63%
5410	Utilities	441,044	430,000	430,000	280,358	140,179	420,537	-2.20%	422,000	0.35%
5420	Heating	251	250	250	473	-	473	89.26%	500	5.68%
5421	Electricity - Claiborne Electric	1,389	1,500	1,500	1,146	382	1,529	1.91%	1,700	11.21%
5430	Telephone & internet	4,733	5,000	5,000	2,903	968	3,871	-22.58%	4,000	3.34%
5520	Auto & truck repair	31,140	25,000	25,000	17,677	5,892	23,569	-5.72%	25,000	6.07%

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**CITY OF RUSTON
2026 BUDGET**

SEWER SYSTEM

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
53										
5610	Audit fees	4,986	5,000	5,000	5,294	-	5,294	5.89%	5,000	-5.56%
5650	Consulting	18,350	20,000	20,000	21,300	7,100	28,400	42.00%	20,000	-29.58%
5680	Paying agent fees	12,292	22,500	22,500	11,399	200	11,599	-48.45%	13,000	12.08%
5705	Bad debt	933	10,000	10,000	-	10,000	10,000	0.00%	5,000	-50.00%
5710	Bank service charge	305	250	250	256	85	342	36.67%	500	46.34%
5733	Damages	3,847	3,000	3,000	3,284	1,095	4,379	45.97%	3,000	-31.49%
5747	Insurance - fire	10,425	10,500	10,500	6,825	2,275	9,100	-13.34%	-	-100.00%
5748	Insurance - general	25,234	35,000	35,000	22,749	7,583	30,333	-13.34%	35,000	15.39%
5749	Insurance - auto	16,372	16,500	16,500	10,725	3,575	14,300	-13.34%	21,500	50.35%
5750	Interest	16,941	13,000	13,000	-	16,941	16,941	30.32%	17,000	0.35%
5780	Medical supplies & services	1,355	1,000	1,000	138	46	184	-81.60%	500	171.74%
5785	Miscellaneous	-	-	-	52	17	69	-	-	-100.00%
5790	Postage	-	-	-	10	3	13	-	-	-100.00%
		<u>1,103,733</u>	<u>1,439,500</u>	<u>1,439,500</u>	<u>721,656</u>	<u>308,697</u>	<u>1,030,354</u>	<u>-28.42%</u>	<u>1,244,700</u>	<u>20.80%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	6,846	3,000	3,000	907	302	1,210	-59.68%	2,500	106.69%
5210	Chemicals	3,333	3,500	3,500	378	126	504	-85.60%	3,500	594.26%
5241	Permits	11,389	15,000	15,000	2,000	667	2,667	-82.22%	5,000	87.50%
5280	Supplies	14,776	18,000	18,000	13,618	4,539	18,157	0.87%	18,000	-0.87%
5286	Equipment to be accounted	-	1,500	1,500	-	-	-	-100.00%	1,500	-
5530	Gas, oil & diesel	39,858	39,000	39,000	27,336	9,112	36,447	-6.54%	35,000	-3.97%
5735	Dues & subscriptions	8,676	5,000	5,000	4,829	1,610	6,439	28.78%	7,500	16.48%
		<u>84,877</u>	<u>85,000</u>	<u>85,000</u>	<u>49,068</u>	<u>16,356</u>	<u>65,424</u>	<u>-23.03%</u>	<u>73,000</u>	<u>11.58%</u>
TRAINING & OTHER										
5160	Training & travel	8,831	5,000	5,000	5,062	1,687	6,749	34.98%	7,000	3.72%
5890	Depreciation	1,747,915	1,750,000	1,750,000	1,347,881	449,294	1,797,174	2.70%	1,800,000	0.16%
		<u>1,756,747</u>	<u>1,755,000</u>	<u>1,755,000</u>	<u>1,352,942</u>	<u>450,981</u>	<u>1,803,923</u>	<u>2.79%</u>	<u>1,807,000</u>	<u>0.17%</u>
TOTAL OPERATING EXPENSES		\$ 3,873,868	\$ 4,494,165	\$ 4,494,165	\$ 2,804,007	\$ 1,002,814	\$ 3,806,821	-15.29%	\$ 4,330,415	13.75%
AUTHORIZED POSITIONS									<u>22</u>	

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**CITY OF RUSTON
2026 BUDGET**

SPORTS COMPLEX

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Local Sources:										
4350	Concession receipts	\$ 40,136	\$ 60,000	\$ 60,000	\$ 37,780	\$ 12,593	\$ 50,373	-16.05%	\$ 100,000	98.52%
4351	Sponsorships	116,568	365,000	365,000	107,029	253,820	360,849	-1.14%	470,000	30.25%
4425	Sports Complex events	222,263	325,000	325,000	169,716	56,572	226,288	-30.37%	325,000	43.62%
4480	Rent - City property	7,361	8,500	8,500	77,717	27,040	104,757	1132.43%	105,000	0.23%
4810	Interest	14,510	14,500	14,500	2,253	751	3,004	-79.28%	3,500	16.49%
4820	Miscellaneous	66,575	35,000	35,000	187,519	(157,150)	30,369	-13.23%	50,000	64.64%
4850	Sale of land	231,604	-	-	150,000	-	150,000	-	-	-100.00%
	Total Local Sources	<u>699,016</u>	<u>808,000</u>	<u>808,000</u>	<u>732,014</u>	<u>193,626</u>	<u>925,640</u>	<u>14.56%</u>	<u>1,053,500</u>	<u>13.81%</u>
Other Financing Sources (Uses):										
4911	Usage - Electric System	138,897	168,000	168,000	102,855	34,285	137,140	-18.37%	140,000	2.09%
4913	Usage - Water System	7,310	10,000	10,000	5,413	1,804	7,218	-27.82%	10,000	38.54%
4936	Transfer - RPAR	504,000	500,000	500,000	195,500	-	195,500	-60.90%	200,000	2.30%
4943	Transfer - General Fund	537,639	-	-	462,518	154,173	616,691	-	-	-100.00%
4956	Transfer - Electric System	101,000	-	-	218,800	72,933	291,733	-	-	-100.00%
4958	Transfer - Ambulance	-	-	-	57,500	19,167	76,667	-	-	-100.00%
5933	Transfer - RPAR	(57,620)	-	-	(86,900)	(28,967)	(115,867)	-	-	-100.00%
5945	Transfer - General Fund	(539,068)	-	-	(114,529)	(38,176)	(152,705)	-	-	-100.00%
5950	Transfer - Electric System	(138,897)	-	-	(102,855)	(34,285)	(137,140)	-	-	-100.00%
5952	Transfer - Water System	(33,410)	-	-	(193,413)	(64,471)	(257,885)	-	-	-100.00%
5962	Transfer - Warehouse	(2,100)	-	-	-	-	-	-	-	-
	Total Other Financing Sources (Uses)	<u>517,752</u>	<u>678,000</u>	<u>678,000</u>	<u>544,889</u>	<u>116,463</u>	<u>661,352</u>	<u>-2.46%</u>	<u>350,000</u>	<u>-47.08%</u>
TOTAL REVENUES		1,216,767	1,486,000	1,486,000	1,276,903	310,090	1,586,992	6.80%	1,403,500	-11.56%
TOTAL EXPENSES		5,304,828	5,356,450	5,356,450	4,050,305	1,347,041	5,397,346	0.76%	5,564,905	3.10%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		(4,088,060)	(3,870,450)	(3,870,450)			(3,810,354)		(4,161,405)	
NET POSITION - BEGINNING		57,864,601	53,776,541	53,776,541			53,776,541		49,966,187	
NET POSITION - ENDING		\$ 53,776,541	\$ 49,906,091	\$ 49,906,091			\$ 49,966,187	0.12%	\$ 45,804,782	-8.33%

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**CITY OF RUSTON
2026 BUDGET**

SPORTS COMPLEX

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	300,452	349,805	349,805	292,685	97,562	390,247	11.56%	423,560	8.54%
5112	Salaries - overtime	3,080	3,500	3,500	4,873	1,624	6,497	85.62%	5,000	-23.04%
5114	Salaries - contract labor	253,527	200,000	200,000	139,608	46,536	186,143	-6.93%	195,000	4.76%
5120	Municipal Empl Retirement	96,293	97,945	97,945	81,215	27,072	108,287	10.56%	118,595	9.52%
5129	FICA	4,580	5,125	5,125	4,072	1,357	5,429	5.94%	6,140	13.09%
5130	Employee insurance	46,774	55,475	55,475	46,786	15,595	62,382	12.45%	55,985	-10.25%
5150	Workers compensation	8,976	9,000	9,000	4,176	1,392	5,568	-38.14%	9,000	61.65%
		<u>713,681</u>	<u>720,850</u>	<u>720,850</u>	<u>573,415</u>	<u>191,138</u>	<u>764,553</u>	6.06%	<u>813,280</u>	6.37%
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	333,884	350,000	350,000	234,541	78,666	313,207	-10.51%	325,000	3.77%
5302	Maintenance - parks	327	-	-	486	(486)	-	-	-	-
5305	Maintenance - equipment	12,169	10,000	10,000	5,597	1,866	7,463	-25.37%	10,000	34.00%
5375	Rent - equipment	7,798	10,000	10,000	3,257	1,086	4,343	-56.57%	5,000	15.12%
5377	Rent - fleet	22,696	25,000	25,000	16,760	5,587	22,346	-10.62%	25,000	11.88%
5410	Utilities	199,279	172,000	172,000	108,268	54,134	162,402	-5.58%	163,000	0.37%
5420	Heating	19,037	19,000	19,000	14,840	4,947	19,787	4.14%	20,000	1.08%
5430	Telephone & internet	3,353	3,000	3,000	2,004	668	2,672	-10.92%	6,500	143.24%
5520	Auto & truck repair	7,004	2,500	2,500	2,033	678	2,711	8.43%	2,500	-7.77%
5610	Audit fees	-	-	-	-	-	-	-	500	-
5620	Advertising	4,596	10,000	10,000	17,210	5,737	22,946	129.46%	15,000	-34.63%
5650	Consulting	-	-	-	-	-	-	-	-	-
5710	ACH processing fees	2,966	3,000	3,000	1,627	542	2,170	-27.68%	3,000	38.28%
5747	Insurance - fire	-	3,000	3,000	1,950	650	2,600	-13.34%	-	-100.00%
5748	Insurance - general	15,276	20,000	20,000	13,000	4,333	17,333	-13.34%	157,000	805.79%
5749	Insurance - auto	-	3,500	3,500	2,275	758	3,033	-13.34%	3,000	-1.10%
5773	Promotions & bid fees	-	2,000	2,000	-	-	-	-100.00%	-	-
5780	Medical supplies & services	5,535	1,500	1,500	(250)	556	306	-79.60%	500	63.42%
5785	Miscellaneous	175	100	100	-	-	-	-100.00%	-	-
		<u>634,095</u>	<u>634,600</u>	<u>634,600</u>	<u>423,598</u>	<u>159,721</u>	<u>583,319</u>	-8.08%	<u>736,000</u>	26.17%
MATERIALS & SUPPLIES										
5280	Supplies	49,642	30,000	30,000	35,484	12,314	47,798	59.33%	45,000	-5.85%
5140	Uniforms	3,777	3,000	3,000	3,900	1,300	5,200	73.34%	4,500	-13.46%
5286	Equipment to be accounted	693	65,000	65,000	71,130	-	71,130	9.43%	20,000	-71.88%
5530	Gas, oil & diesel	1,655	2,000	2,000	475	158	633	-68.35%	2,000	215.94%
5735	Dues & subscriptions	10,172	16,000	16,000	23,739	7,357	31,096	94.35%	52,000	67.22%
		<u>65,938</u>	<u>116,000</u>	<u>116,000</u>	<u>134,728</u>	<u>21,129</u>	<u>155,858</u>	34.36%	<u>123,500</u>	-20.76%

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**CITY OF RUSTON
2026 BUDGET**

SPORTS COMPLEX

Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
TRAINING & OTHER										
5160	Training & travel	(25)	-	-	-	-	-	-	-	-
5750	Interest	133	-	-	-	133	133	-	125	-5.66%
5890	Depreciation	3,888,941	3,885,000	3,885,000	2,918,564	972,855	3,891,419	0.17%	3,892,000	0.01%
5897	Amortization	2,065	-	-	-	2,065	2,065	-	-	-100.00%
		<u>3,891,114</u>	<u>3,885,000</u>	<u>3,885,000</u>	<u>2,918,564</u>	<u>975,053</u>	<u>3,893,617</u>	0.22%	<u>3,892,125</u>	-0.04%
TOTAL OPERATING EXPENSES		<u>\$ 5,304,828</u>	<u>\$ 5,356,450</u>	<u>\$ 5,356,450</u>	<u>\$ 4,050,305</u>	<u>\$ 1,347,041</u>	<u>\$ 5,397,346</u>	0.76%	<u>\$ 5,564,905</u>	3.10%
AUTHORIZED POSITIONS									<u>9</u>	

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**CITY OF RUSTON
2026 BUDGET**

AIRPORT										
5410										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Federal & State Sources:										
4300	Federal funds	\$ 100,824	\$ 2,480,000	\$ 2,480,000	\$ 313,440	\$ 104,480	\$ 417,920	-83.15%	\$ 2,135,000	410.86%
4302	State funds	308,017	-	-	61,650	20,550	82,200	-	165,000	100.73%
4825	Federal disaster relief	69,000	30,000	30,000	-	-	-	-100.00%	-	-
Total Federal & State Sources		477,841	2,510,000	2,510,000	375,090	125,030	500,120	-80.07%	2,300,000	359.89%
Local Sources:										
4580	Tie down & hangar fees	4,458	5,000	5,000	4,095	1,365	5,460	9.20%	6,000	9.89%
4581	Fuel flowage fees	17,325	20,000	20,000	15,918	5,306	21,223	6.12%	25,000	17.79%
4583	Rent - hangars	81,333	100,000	100,000	54,883	18,294	73,177	-26.82%	85,000	16.16%
4810	Interest	649	650	650	357	119	477	-26.68%	500	4.91%
4820	Miscellaneous	600	500	500	206	69	275	-45.09%	500	82.13%
Total Local Sources		104,364	126,150	126,150	75,459	25,153	100,612	-20.24%	117,000	16.29%
Other Financing Sources (Uses):										
4900	Transfer - General Fund	84,638	-	-	43,113	-	43,113	-	-	-100.00%
4911	Usage - Electric System	8,384	10,000	10,000	10,966	-	10,966	9.66%	15,000	36.78%
4913	Usage - Water System	441	550	550	577	192	770	39.92%	1,000	29.94%
4950	Transfer - Electric System	36,000	-	-	265,000	88,333	353,333	-	-	-100.00%
4958	Transfer - Ambulance	15,000	-	-	19,500	-	19,500	-	-	-100.00%
5941	Transfer - Water System	(45,000)	-	-	(97,500)	(32,692)	(130,192)	-	-	-100.00%
5945	Transfer - General Fund	(15,000)	-	-	(233,000)	(77,667)	(310,667)	-	-	-100.00%
5950	Transfer - Electric System	(38,384)	-	-	(10,966)	-	(10,966)	-	-	-100.00%
5951	Transfer - Telecommunication	(25,500)	-	-	-	-	-	-	-	-
5952	Transfer - Water System	(441)	-	-	(577)	(192)	(770)	-	-	-100.00%
5953	Transfer - Sewer System	-	-	-	(36,500)	(12,167)	(48,667)	-	-	-100.00%
Total Other Financing Sources (Uses)		20,138	10,550	10,550	(39,387)	(34,192)	(73,580)	-797.44%	16,000	-121.75%
TOTAL REVENUES		602,343	2,646,700	2,646,700	411,161	115,991	527,152	-80.08%	2,433,000	361.54%
TOTAL EXPENSES		545,891	597,418	597,418	400,507	164,442	564,949	-5.43%	552,135	-2.27%
CHANGE IN NET POSITION		56,452	2,049,282	2,049,282			(37,798)		1,880,865	
NET POSITION - BEGINNING		9,147,001	9,203,453	9,203,453			9,203,453		9,165,655	
NET POSITION - ENDING		\$ 9,203,453	\$ 11,252,735	\$ 11,252,735			\$ 9,165,655	-18.55%	\$ 11,046,520	20.52%

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**CITY OF RUSTON
2026 BUDGET**

AIRPORT										
5410										
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	22,376	8,840	8,840	17,870	5,957	23,827	169.54%	17,680	-25.80%
5114	Salaries - contract	-	20,000	20,000	-	-	-	-100.00%	-	-
5129	FICA	318	128	128	259	86	345	169.92%	255	-26.19%
5150	Workers compensation	469	500	500	104	35	139	-72.14%	100	-28.22%
		23,163	29,468	29,468	18,234	6,078	24,312	-17.50%	18,035	-25.82%
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	18,261	40,000	40,000	27,987	9,329	37,317	-6.71%	20,000	-46.40%
5305	Maintenance - equipment	6,200	10,000	10,000	1,964	655	2,619	-73.81%	10,000	281.89%
5325	Maintenance - radio equip	15,820	18,000	18,000	17,746	5,915	23,661	31.45%	18,000	-23.93%
5375	Rent - equipment	59,083	55,000	55,000	15,600	36,900	52,500	-4.55%	55,000	4.76%
5410	Utilities	14,255	13,500	13,500	13,785	6,893	20,678	53.17%	20,500	-0.86%
5420	Heating	627	500	500	-	-	-	-100.00%	-	-
5430	Telephone & internet	438	500	500	298	99	397	-20.59%	500	25.93%
5610	Audit fees	227	250	250	265	-	265	5.89%	250	-5.56%
5650	Consulting	4,500	5,000	5,000	-	-	-	-100.00%	5,000	-
5671	Property tax	6,567	7,000	7,000	8,907	-	8,907	27.25%	9,000	1.04%
5710	Bank service charge	678	750	750	605	202	807	7.57%	850	5.36%
5743	Insurance - general	8,331	8,500	8,500	5,417	1,806	7,222	-15.04%	6,500	-10.00%
5747	Insurance - fire	2,111	2,200	2,200	1,430	477	1,907	-13.34%	-	-100.00%
5785	Miscellaneous	109	-	-	-	-	-	-	-	-
5790	Postage	-	-	-	1	-	1	-	-	-100.00%
		137,205	161,200	161,200	94,005	62,275	156,280	-3.05%	145,600	-6.83%
MATERIALS & SUPPLIES										
5280	Supplies	649	1,000	1,000	237	79	315	-68.45%	500	58.50%
5286	Equipment to be accounted	-	16,000	16,000	-	-	-	-100.00%	-	-
5530	Gas, oil & diesel	4,787	4,500	4,500	2,097	699	2,796	-37.87%	3,000	7.30%
5735	Dues & subscriptions	-	250	250	-	-	-	-100.00%	-	-
		5,436	21,750	21,750	2,333	778	3,111	-85.70%	3,500	12.50%
TRAINING & OTHER										
5890	Depreciation	380,088	385,000	385,000	285,935	95,312	381,247	-0.97%	385,000	0.98%
		380,088	385,000	385,000	285,935	95,312	381,247		385,000	
TOTAL OPERATING EXPENSES		\$ 545,891	\$ 597,418	\$ 597,418	\$ 400,507	\$ 164,442	\$ 564,949	-5.43%	\$ 552,135	-2.27%
AUTHORIZED POSITIONS									1	

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**CITY OF RUSTON
2026 BUDGET**

		AMBULANCE								
		55								
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Local Sources:										
4415	Ambulance service	\$ 1,773,138	\$ 1,850,000	\$ 1,850,000	\$ 1,550,334	\$ 525,778	\$ 2,076,113	12.22%	\$ 2,000,000	-3.67%
4416	Resident service fee	666,517	675,000	675,000	506,705	168,902	675,607	0.09%	675,000	-0.09%
4417	LPPJ emergency services	496,148	688,000	688,000	509,929	169,976	679,906	-1.18%	702,500	3.32%
4810	Interest	9,224	11,000	11,000	1,055	352	1,406	-87.22%	1,500	6.66%
4820	Miscellaneous	-	2,500	2,500	-	-	-	-100.00%	2,000	-
TOTAL REVENUES		<u>2,945,027</u>	<u>3,226,500</u>	<u>3,226,500</u>	<u>2,568,023</u>	<u>865,008</u>	<u>3,433,031</u>	<u>6.40%</u>	<u>3,381,000</u>	<u>-1.52%</u>
OTHER FINANCING SOURCES (USES)										
4943	Transfer - General Fund	2,272,647	-	-	1,262,576	420,859	1,683,435	-	-	-100.00%
4951	Transfer - Electric System	25,669	-	-	479,000	159,667	638,667	-	-	-100.00%
5941	Transfer - Water System	(185,000)	-	-	(112,000)	(37,333)	(149,333)	-	-	-100.00%
5942	Transfer - Sewer System	(235,500)	-	-	(314,200)	(104,733)	(418,933)	-	-	-100.00%
5944	Transfer - Sports Complex	-	-	-	(57,500)	(19,167)	(76,667)	-	-	-100.00%
5945	Transfer - General Fund	(1,175,000)	-	-	(655,200)	(218,400)	(873,600)	-	-	-100.00%
5950	Transfer - Electric System	(194,900)	-	-	(145,000)	(48,333)	(193,333)	-	-	-100.00%
5951	Transfer - Telecommunication	(5,800)	-	-	-	-	-	-	-	-
5954	Transfer - Airport	(15,000)	-	-	(19,500)	-	(19,500)	-	-	-100.00%
5962	Transfer - Warehouse	-	-	-	(11,300)	(3,767)	(15,067)	-	-	-100.00%
TOTAL OTHER FINANCING SOURCES (USES)		<u>487,116</u>	<u>-</u>	<u>-</u>	<u>426,876</u>	<u>148,792</u>	<u>575,668</u>	<u>-</u>	<u>-</u>	<u>-100.00%</u>
TOTAL OPERATING EXPENSES		<u>2,928,050</u>	<u>3,211,120</u>	<u>3,211,120</u>	<u>2,443,380</u>	<u>756,271</u>	<u>3,199,651</u>	<u>-0.36%</u>	<u>3,487,628</u>	<u>9.00%</u>
CHANGE IN NET POSITION		504,094	15,380	15,380			809,049		(106,628)	
NET POSITION - BEGINNING		377,683	881,777	881,777			881,777		1,690,826	
NET POSITION - ENDING		<u>\$ 881,777</u>	<u>\$ 897,157</u>	<u>\$ 897,157</u>			<u>\$ 1,690,826</u>	<u>88.46%</u>	<u>\$ 1,584,198</u>	<u>-6.31%</u>

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**CITY OF RUSTON
2026 BUDGET**

		AMBULANCE								
		55								
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	% Change Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	1,392,300	1,494,895	1,494,895	1,099,326	366,442	1,465,768	-1.95%	1,621,070	10.60%
5112	Salaries - overtime	153,741	144,000	144,000	118,599	39,533	158,132	9.81%	143,333	-9.36%
5124	State Firefighter Retirement	487,164	545,890	545,890	418,139	139,380	557,519	2.13%	598,375	7.33%
5129	FICA	22,135	23,805	23,805	18,338	6,113	24,451	2.72%	26,095	6.72%
5130	Employee insurance	206,885	329,130	329,130	225,409	75,136	300,545	-8.69%	369,255	22.86%
5150	Workers compensation	71,390	73,000	73,000	36,372	12,124	48,497	-33.57%	79,000	62.90%
		<u>2,333,614</u>	<u>2,610,720</u>	<u>2,610,720</u>	<u>1,916,184</u>	<u>638,728</u>	<u>2,554,912</u>	<u>-2.14%</u>	<u>2,837,128</u>	<u>11.05%</u>
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	7,919	13,500	13,500	19,350	(62)	19,288	42.87%	16,000	-17.05%
5305	Maintenance - equipment	12,178	16,000	16,000	12,555	4,185	16,740	4.63%	16,000	-4.42%
5375	Rent - equipment	175,389	175,500	175,500	175,389	-	175,389	-0.06%	175,500	0.06%
5410	Utilities	9,706	10,000	10,000	7,741	3,870	11,611	16.11%	12,000	3.35%
5420	Heating	6,323	9,500	9,500	4,787	1,596	6,383	-32.81%	6,500	1.84%
5430	Telephone & internet	438	400	400	2,747	916	3,663	815.76%	4,000	9.20%
5520	Auto & truck repair	25,875	26,000	26,000	17,978	5,993	23,971	-7.80%	26,000	8.46%
5610	Audit fees	1,360	1,500	1,500	1,588	-	1,588	5.89%	500	-68.52%
5650	Consulting	30,000	30,000	30,000	20,000	6,667	26,667	-11.11%	30,000	12.50%
5710	Bank service charge	6	-	-	6	2	8	-	-	-100.00%
5735	Dues & subscriptions	248	20,000	20,000	17,925	-	17,925	-10.38%	20,000	11.58%
5747	Insurance - fire	1,817	2,000	2,000	1,300	433	1,733	-13.34%	-	-100.00%
5748	Insurance - general	10,263	16,000	16,000	10,400	3,467	13,866	-13.34%	8,000	-42.31%
5749	Insurance - auto	4,922	12,000	12,000	7,800	2,600	10,400	-13.34%	25,000	140.39%
5780	Medical supplies & services	18,000	30,000	30,000	13,500	16,500	30,000	0.00%	30,000	0.00%
		<u>304,444</u>	<u>362,400</u>	<u>362,400</u>	<u>313,066</u>	<u>46,166</u>	<u>359,233</u>	<u>-0.87%</u>	<u>369,500</u>	<u>2.86%</u>
MATERIALS & SUPPLIES										
5140	Uniforms	66,167	26,000	26,000	33,966	11,322	45,288	74.18%	34,000	-24.93%
5280	Supplies	88,403	90,000	90,000	73,094	24,365	97,458	8.29%	100,000	2.61%
5286	Equipment to be accounted	8,630	10,000	10,000	7,107	2,369	9,476	-5.24%	10,000	5.53%
5530	Gas, oil & diesel	25,774	20,000	20,000	18,680	6,227	24,907	24.54%	25,000	0.37%
		<u>188,975</u>	<u>146,000</u>	<u>146,000</u>	<u>132,847</u>	<u>44,282</u>	<u>177,129</u>	<u>21.32%</u>	<u>169,000</u>	<u>-4.59%</u>

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**CITY OF RUSTON
2026 BUDGET**

		<u>AMBULANCE</u>					% Change Amended Budget vs Estimated Total at YE	% Change Projected Actual @ YE vs Proposed Budget
55		Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Proposed Budget FY2026
Object	Description							
TRAINING & OTHER								
5160	Training & travel	55,421	50,000	50,000	42,399	14,133	56,532	60,000
5890	Depreciation	45,596	42,000	42,000	38,884	12,961	51,845	52,000
		<u>101,017</u>	<u>92,000</u>	<u>92,000</u>	<u>81,283</u>	<u>27,094</u>	<u>108,377</u>	<u>112,000</u>
TOTAL OPERATING EXPENSES		\$ 2,928,050	\$ 3,211,120	\$ 3,211,120	\$ 2,443,380	\$ 756,271	\$ 3,199,651	\$ 3,487,628
AUTHORIZED POSITIONS (40%)								<u>28</u>

**CITY OF RUSTON
2026 BUDGET**

INTERNAL SERVICE FUNDS SUMMARY

	WORKMEN'S COMPENSATION	HEALTH INSURANCE	PURCHASING / WAREHOUSE	GENERAL & AUTO LIABILITY	TOTAL
REVENUES					
Local Sources	\$ 541,000	\$ 5,052,161	\$ 250,100	\$ 969,700	\$ 6,812,961
TOTAL REVENUES	<u>541,000</u>	<u>5,052,161</u>	<u>250,100</u>	<u>969,700</u>	<u>6,812,961</u>
EXPENSES					
Personnel services	-	-	212,935	-	212,935
Operating services	100	5,500	16,550	250	22,400
Materials & supplies	-	-	9,000	-	9,000
Training & other	-	-	1,500	-	1,500
Claims	-	2,800,000	-	45,000	2,845,000
Insurance premiums	530,000	2,225,000	-	920,000	3,675,000
TOTAL EXPENSES	<u>530,100</u>	<u>5,030,500</u>	<u>239,985</u>	<u>965,250</u>	<u>6,765,835</u>
CHANGE IN NET POSITION	10,900	21,661	10,115	4,450	47,126
NET POSITION - BEGINNING	<u>(105,635)</u>	<u>1,209,918</u>	<u>(130,662)</u>	<u>(198,369)</u>	<u>775,252</u>
NET POSITION - ENDING	<u>\$ (94,735)</u>	<u>\$ 1,231,579</u>	<u>\$ (120,547)</u>	<u>\$ (193,919)</u>	<u>\$ 822,378</u>

**CITY OF RUSTON
2026 BUDGET**

WORKMEN'S COMPENSATION

6010								% Change		% Change
		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	FY2026	vs Proposed
								Total at YE		Budget
REVENUES										
Local Sources:										
4810	Interest	\$ 11,227	\$ 11,500	\$ 11,500	\$ 7,133	\$ 2,378	\$ 9,511	-17.30%	\$ 10,000	5.15%
4815	Premium dividend	219,464	275,000	275,000	139,910	-	139,910	-49.12%	140,000	0.06%
4900	Transfer - General Fund	353,388	355,450	355,450	167,283	55,761	223,044	-37.25%	344,650	54.52%
4920	Transfer - Electric System	64,711	65,750	65,750	14,349	4,783	19,132	-70.90%	55,100	188.00%
4921	Transfer - Telecommunication	102	100	100	11	-	11	-88.55%	-	-100.00%
4922	Transfer - Water System	20,372	20,500	20,500	11,404	3,801	15,206	-25.83%	19,750	29.89%
4935	Transfer - Warehouse	4,176	4,200	4,200	1,934	645	2,579	-38.60%	3,700	43.47%
4936	Transfer - RPAR	2,725	2,800	2,800	1,224	409	1,635	-41.61%	2,000	22.33%
4940	Transfer - Sewer System	28,862	29,000	29,000	12,199	4,066	16,265	-43.91%	17,500	7.59%
4946	Transfer - Ambulance	71,376	73,000	73,000	36,372	12,124	48,497	-33.57%	79,000	62.90%
4949	Transfer - Electric System	37,500	-	-	-	-	-	-	-	-
4954	Transfer - Airport	469	500	500	104	35	139	-72.14%	100	-28.22%
4956	Transfer - Sports Complex	8,976	9,000	9,000	4,176	1,392	5,568	-38.14%	9,000	61.65%
4972	Transfer - Section 8	155	200	200	89	30	119	-40.45%	200	67.94%
5945	Transfer - General Fund	(219,464)	-	-	-	-	-	-	(140,000)	-
TOTAL REVENUES		604,039	847,000	847,000	396,191	85,423	481,615	-43.14%	541,000	12.33%
EXPENSES										
5710	Bank service charge	191	250	250	35	12	47	-81.33%	100	114.29%
5745	Premiums	449,483	675,000	675,000	389,598	129,866	519,465	-23.04%	530,000	2.03%
TOTAL EXPENSES		449,674	675,250	675,250	389,633	129,878	519,511	-23.06%	530,100	2.04%
CHANGE IN NET POSITION		154,365	171,750	171,750			(37,896)		10,900	
NET POSITION - BEGINNING		(222,103)	(67,738)	(67,738)			(67,738)		(105,635)	
NET POSITION - ENDING		\$(67,738)	\$104,012	\$104,012			\$(105,635)	-201.56%	\$(94,735)	-10.32%

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**CITY OF RUSTON
2026 BUDGET**

HEALTH INSURANCE

611								% Change		% Change
		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Estimated	FY2026	vs Proposed
								Total at YE		Budget
REVENUES										
Local Sources:										
4810	Interest	\$ 15,511	\$ 8,000	\$ 8,000	\$ 1,618	\$ 539	\$ 2,157	-73.04%	\$ 2,500	15.91%
4821	Stop loss	-	25,000	25,000	-	-	-	-100.00%	25,000	-
4872	Retiree contribution	250,737	303,472	303,472	160,269	53,423	213,692	-29.58%	303,661	42.10%
4910	Transfer - Electric System	467,791	500,000	500,000	305,000	101,667	406,667	-18.67%	500,000	22.95%
4900	Prem transfer - General Fund	2,172,696	2,300,000	2,300,000	2,184,309	728,103	2,912,412	26.63%	2,975,000	2.15%
4920	Prem transfer - Electric System	470,629	550,000	550,000	457,316	152,439	609,754	10.86%	624,000	2.34%
4921	Prem transfer - Telecommunication	21,336	22,000	22,000	20,605	6,868	27,473	24.88%	28,000	1.92%
4922	Prem transfer - Water System	114,249	120,000	120,000	112,266	37,422	149,688	24.74%	152,500	1.88%
4935	Prem transfer - Warehouse	32,939	34,000	34,000	27,691	9,230	36,921	8.59%	37,500	1.57%
4936	Prem transfer - RPAR	90,064	100,000	100,000	68,386	22,795	91,181	-8.82%	93,000	1.99%
4940	Prem transfer - Sewer System	156,891	160,000	160,000	147,042	49,014	196,056	22.54%	200,000	2.01%
4946	Prem transfer - Ambulance	53,800	53,500	53,500	39,745	13,248	52,994	-0.95%	54,000	1.90%
4956	Prem transfer - Sports Complex	950	1,500	1,500	16,625	5,542	22,167	1377.78%	22,500	1.50%
4972	Prem transfer - Section 8	21,336	22,000	22,000	25,355	8,452	33,806	53.66%	34,500	2.05%
TOTAL REVENUES		3,868,928	4,199,472	4,199,472	3,566,226	1,188,742	4,754,968	13.23%	5,052,161	6.25%
EXPENSES										
5710	Bank service charge	418	450	450	390	130	520	15.61%	500	-3.89%
5762	Claims	2,221,746	2,250,000	2,250,000	1,913,884	637,961	2,551,845	13.42%	2,800,000	9.72%
5764	Premiums	1,601,718	1,800,000	1,800,000	1,635,681	545,227	2,180,908	21.16%	2,225,000	2.02%
5785	Miscellaneous	4,467	5,000	5,000	-	5,000	5,000	0.00%	5,000	0.00%
TOTAL EXPENSES		3,828,349	4,055,450	4,055,450	3,549,955	1,188,318	4,738,274	16.84%	5,030,500	6.17%
CHANGE IN NET POSITION		40,579	144,022	144,022			16,695		21,661	
NET POSITION - BEGINNING		1,152,645	1,193,224	1,193,224			1,193,224		1,209,918	
NET POSITION - ENDING		\$1,193,224	\$1,337,246	\$1,337,246			\$1,209,918	-9.52%	\$ 1,231,579	1.79%

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**CITY OF RUSTON
2026 BUDGET**

		PURCHASING / WAREHOUSE					% Change		% Change	
		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Total at YE	FY2026	vs Proposed
										Budget
REVENUES										
Local Sources:										
4940	Transfer - Sewer System	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	-100.00%	\$ 25,000	-
4941	Transfer - Water System	-	25,000	25,000	-	-	-	-100.00%	25,000	-
4943	Transfer - General Fund	22,453	-	-	9,696	3,232	12,928	-	25,000	93.38%
4949	Transfer - Electric System	213,200	235,000	235,000	164,500	54,833	219,333	-6.67%	175,000	-20.21%
4956	Transfer - Sports Complex	2,100	25,000	25,000	-	-	-	-100%	-	-
4958	Transfer - Ambulance	-	-	-	11,300	3,767	15,067	-	-	-100.00%
4810	Interest	65	-	-	23	8	30	-	100	233.33%
TOTAL REVENUES		237,818	310,000	310,000	185,518	61,839	247,358	-20.21%	250,100	1.11%
OPERATING EXPENSES										
PERSONNEL SERVICES										
5110	Salaries - regular	147,846	150,950	150,950	108,916	36,305	145,222	-3.79%	152,665	5.13%
5112	Salaries - overtime	3,728	4,500	4,500	3,113	1,038	4,151	-7.76%	4,000	-3.63%
5114	Salaries - contract labor	5,916	10,000	10,000	2,124	708	2,832	-71.68%	-	-100.00%
5120	Municipal Empl Retirement	42,983	42,265	42,265	29,915	11,016	40,931	-3.16%	42,745	4.43%
5129	FICA	2,166	2,255	2,255	1,600	541	2,141	-5.04%	2,215	3.44%
5130	Employee insurance	11,335	15,095	15,095	8,206	2,735	10,942	-27.52%	7,610	-30.45%
5150	Workers compensation	4,176	4,200	4,200	1,934	645	2,579	-38.60%	3,700	43.47%
		218,151	229,265	229,265	155,808	52,989	208,797	-8.93%	212,935	1.98%
OPERATING SERVICES										
5300	Maintenance - bldg & grounds	1,289	2,500	2,500	1,148	383	1,531	-38.75%	2,000	30.61%
5305	Maintenance - equipment	5,247	5,000	5,000	790	263	1,053	-78.93%	5,000	374.69%
5320	Maintenance - office equip	1,502	1,500	1,500	846	282	1,128	-24.81%	1,500	32.99%
5377	Rent - fleet	5,182	5,200	5,200	3,886	1,295	5,182	-0.35%	5,200	0.36%
5430	Telephone & internet	821	1,000	1,000	494	165	658	-34.16%	500	-24.06%
5520	Auto & truck repair	246	500	500	524	175	698	39.62%	500	-28.37%

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**CITY OF RUSTON
2026 BUDGET**

		PURCHASING / WAREHOUSE					% Change		% Change	
		Actual	Original	Amended	Actual	Estimated	Estimated	Amended	Proposed	Projected
Object	Description	2024	Budget	Budget	YTD	Remainder	Total	Budget vs	Budget	Actual @ YE
			2025	2025	6/30/2025	2025	9/30/2025	Total at YE	FY2026	vs Proposed
										Budget
5610	Audit fees	317	350	350	371	-	371	5.89%	500	34.91%
5710	Bank service charge	69	100	100	71	24	95	-5.33%	100	5.63%
5747	Insurance - fire	3,207	3,500	3,500	2,275	758	3,033	-13.34%	-	-100.00%
5748	Insurance - general	1,866	2,000	2,000	1,300	433	1,733	-13.34%	-	-100.00%
5749	Insurance - auto	699	750	750	487	162	650	-13.34%	1,000	53.85%
5780	Medical supplies & services	220	250	250	246	82	328	31.31%	250	-23.84%
5785	Miscellaneous	-	-	-	2,305	-	2,305	-	-	-100.00%
		20,663	22,650	22,650	14,743	4,023	18,765	-17.15%	16,550	-11.81%
MATERIALS & SUPPLIES										
5140	Uniforms	115	1,000	1,000	539	180	719	-28.15%	1,000	39.17%
5280	Supplies	4,924	4,000	4,000	3,822	1,274	5,095	27.39%	5,000	-1.87%
5286	Equipment to be accounted	-	8,000	8,000	8,283	-	8,283	3.53%	-	-100.00%
5530	Gas, oil & diesel	1,736	2,000	2,000	1,131	377	1,508	-24.59%	1,500	-0.55%
5735	Dues and subscriptions	2,804	1,500	1,500	1,219	406	1,625	8.36%	1,500	-7.71%
		9,578	16,500	16,500	14,993	2,237	17,230	4.43%	9,000	-47.77%
TRAINING & OTHER										
5160	Training & travel	1,406	3,500	3,500	1,294	431	1,726	-50.69%	1,500	-13.09%
		1,406	3,500	3,500	1,294	431	1,726	-50.69%	1,500	-13.09%
TOTAL EXPENSES		249,799	271,915	271,915	186,839	59,680	246,518	-9.34%	239,985	-2.65%
CHANGE IN NET POSITION		(11,981)	38,085	38,085			840		10,115	
NET POSITION - BEGINNING		(119,521)	(131,502)	(131,502)			(131,502)		(130,662)	
NET POSITION - ENDING		\$(131,502)	\$(93,417)	\$(93,417)			\$(130,662)	39.87%	\$(120,547)	-7.74%
AUTHORIZED POSITIONS									2	

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**CITY OF RUSTON
2026 BUDGET**

GENERAL & AUTO LIABILITY

64								% Change		
Object	Description	Actual 2024	Original Budget 2025	Amended Budget 2025	Actual YTD 6/30/2025	Estimated Remainder 2025	Estimated Total 9/30/2025	Amended Budget vs Estimated Total at YE	Proposed Budget FY2026	% Change Projected Actual @ YE vs Proposed Budget
REVENUES										
Local Sources:										
4810	Interest	\$ 2,044	\$ 2,200	\$ 2,200	\$ 2,958	\$ 986	\$ 3,944	79.26%	\$ 4,000	1.43%
4900	Transfer - General Fund	-	437,700	437,700	-	-	-	-100.00%	-	-
4900	Prem transfer - General Fund	395,898	-	-	323,497	107,832	431,329	-	499,300	15.76%
4920	Prem transfer - Electric System	155,882	189,700	189,700	123,302	41,101	164,402	-13.34%	158,800	-3.41%
4921	Prem transfer - Telecommunication	5,265	5,500	5,500	3,575	-	3,575	-35.00%	-	-100.00%
4922	Prem transfer - Water System	39,519	47,000	47,000	30,549	10,183	40,732	-13.34%	37,500	-7.94%
4935	Prem transfer - Warehouse	5,771	6,250	6,250	4,062	1,354	5,417	-13.34%	1,000	-81.54%
4936	Prem transfer - RPAR	19,497	22,000	22,000	14,300	4,767	19,066	-13.34%	12,600	-33.91%
4940	Prem transfer - Sewer System	52,031	62,000	62,000	40,299	13,433	53,732	-13.34%	56,500	5.15%
4946	Prem transfer - Ambulance	17,002	30,000	30,000	19,500	6,500	25,999	-13.34%	33,000	26.93%
4954	Prem transfer - Airport	10,442	10,700	10,700	6,846	2,282	9,129	-14.69%	6,500	-28.80%
4956	Prem transfer - Sports Complex	15,276	26,500	26,500	17,225	4,333	21,558	-18.65%	160,000	642.19%
4972	Prem transfer - Section 8	10,425	12,000	12,000	7,798	2,599	10,397	-13.36%	500	-95.19%
TOTAL REVENUES		<u>729,053</u>	<u>851,550</u>	<u>851,550</u>	<u>593,910</u>	<u>195,370</u>	<u>789,280</u>	-7.31%	<u>969,700</u>	22.86%
EXPENSES										
5710	Bank service charge	241	200	200	180	60	240	20.00%	250	4.17%
5756	Premiums	779,260	800,000	800,000	696,039	217,578	913,617	14.20%	920,000	0.70%
5757	Claims - auto	20,084	20,000	20,000	41,596	13,865	55,461	177.31%	40,000	-27.88%
5758	Claims - general	95,626	25,000	25,000	76	25	101	-99.59%	5,000	4834.21%
5785	Miscellaneous	(9)	-	-	-	-	-	-	-	-
TOTAL EXPENSES		<u>895,201</u>	<u>845,200</u>	<u>845,200</u>	<u>737,891</u>	<u>231,529</u>	<u>969,419</u>	14.70%	<u>965,250</u>	-0.43%
CHANGE IN NET POSITION		(166,148)	6,350	6,350			(180,139)		4,450	
NET POSITION - BEGINNING		147,919	(18,230)	(18,230)			(18,230)		(198,369)	
NET POSITION - ENDING		<u>\$ (18,230)</u>	<u>\$ (11,880)</u>	<u>\$ (11,880)</u>			<u>\$ (198,369)</u>	1569.83%	<u>\$ (193,919)</u>	-2.24%

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**CITY OF RUSTON
2026 BUDGET**

SUMMARY OF CAPITAL EXPENDITURES

Description	Actual 2024	Amended Budget 2025	Proposed Budget 2026
GENERAL FUND			
GENERAL GOVERNMENT			
Executive	\$ 138,087	\$ 347,000	\$ -
City Hall	143,599	48,000	213,500
Information Technology	-	60,000	90,500
PUBLIC SAFETY			
Fire	1,676,097	5,000,000	2,127,000
Police	32,280	261,500	190,000
PUBLIC WORKS			
Animal Control	89,315	200,000	30,000
Repair Shop	-	55,000	12,500
Solid Waste	131,615	33,000	-
Streets	16,757,862	31,434,800	33,533,000
TOTAL GENERAL FUND	18,968,855	37,439,300	36,196,500
RUSTON PARKS & RECREATION	465,160	788,300	1,435,000
ELECTRIC SYSTEM	2,649,313	4,825,000	5,925,000
WATER SYSTEM	855,621	3,728,000	6,417,500
SEWER SYSTEM	1,732,618	775,000	3,377,500
SPORTS COMPLEX	164,631	236,500	85,800
AIRPORT	405,943	2,905,000	2,760,000
AMBULANCE	232,586	150,000	212,000
TOTAL ENTERPRISE FUNDS	6,040,711	12,619,500	18,777,800
TOTAL CAPITAL EXPENDITURES	\$ 25,474,727	\$ 50,847,100	\$ 56,409,300

**CITY OF RUSTON
2026 BUDGET**

GENERAL FUND CAPITAL EXPENDITURES

<u>City Hall (5810)</u>	
Air handling unit CW pump 1	\$ 27,000
Air handling unit - AHU 1	86,500
Air handling unit - AHU 8	100,000
	213,500
<u>Information Technology (5812)</u>	
Timeclock replacements	56,500
Switch replacements	30,000
Security camera hard drives - Public Works yard	4,000
	90,500
<u>Fire (5810)</u>	
Station #2 - construction, landscape & furniture/fixtures (#266)	1,500,000
Rescue truck extracation equipment	130,000
Fire Safety training portable house	8,000
FEMA generators (2) (#264)	489,000
	2,127,000
<u>Police (5810)</u>	
Dispatch remodel & console upgrade	135,000
Surveillance quad camera boxes (6)	55,000
	190,000
<u>Animal Control (5810)</u>	
Surgical suite equipment	30,000
<u>Repair Shop (5810)</u>	
Truck & off highway diagnostic equipment	12,500
<u>Streets (5810)</u>	
Dozer blade	8,000
Mini excavator	98,000
5 Yard dump truck	123,500
Tractor	43,000
	272,500
<u>Streets (5812)</u>	
Buc-ee's road - Phase 1 (#302)	5,000,000
Buc-ee's road - Phase 2	6,000,000
Goyne Street extension (#240)	2,800,000
Gains Street to Tech Drive design	350,000
Railroad crossing - survey & engineering	163,000
Kentucky Rd - East Phase - Goodwin to Hwy 33 (#246)	10,000,000
Kentucky Rd - West Phase - Goodwin to Hwy 167, design only (#120)	250,000
Rouge Edge Road interchange design (#227)	4,000,000
Bonner St / TX drainage project	140,000
E Line cross drain replacement	125,000
Downtown Revitalization Phase 9 - N. Bonner (#169)	782,500
Miscellaneous intersection improvements	100,000
Russtown Industrial Park detention improvements	50,000
Streets overlay program (#203)	3,500,000
	33,260,500
	33,533,000
TOTAL GENERAL FUND CAPITAL EXPENDITURES	\$ 36,196,500

**CITY OF RUSTON
2026 BUDGET**

RUSTON PARKS & RECREATION CAPITAL EXPENDITURES

(5810)	
Ruston Skate Park (#290)	\$ 1,410,000
Gazebo roof - Mayfield Park	14,800
Splashpad fencing	10,200
	<u>\$ 1,435,000</u>

**CITY OF RUSTON
2026 BUDGET**

ENTERPRISE FUNDS CAPITAL EXPENDITURES

ELECTRIC SYSTEM

(5830)		
69kv pole replacement		\$ 150,000
Capital improvements & system upgrades		550,000
Feeder 3 upgrades		350,000
FEMA generators (Ops Center)		1,000,000
Hwy 544 utility relocation		475,000
Subfeeder improvements		1,200,000
Substation improvements		1,200,000
		<u>4,925,000</u>
(5831)		
Transformers		750,000
(5833)		
Bucket truck		250,000
TOTAL ELECTRIC SYSTEM		<u>5,925,000</u>

WATER SYSTEM

(5830)		
Buc-ee's infrastructure		1,500,000
Chemical pumps		33,000
FEMA generators (4) (#264)		400,000
Hwy 544 utility relocation		855,500
Other capital improvements		275,000
Street overlay infrastructure		1,650,000
Tarbutton well study		120,000
WSP - Jones, Oakdale & Larson improvements (#287A)		812,000
WSP - Water tank rehabilitation (#287D)		680,000
		<u>6,325,500</u>
(5833)		
5 Yard dump truck		62,000
(5835)		
Meters		30,000
TOTAL WATER SYSTEM		<u>6,417,500</u>

SEWER SYSTEM

(5885)		
ARI valve upgrades		30,000
Buc-ee's infrastructure		1,500,000
FEMA generators (3) (#264)		300,000
Hwy 544 utility relocation		37,500
Other capital improvements		150,000
Rehab - manholes		150,000
Street overlay infrastructure		1,050,000
		<u>3,217,500</u>
(5833)		
5 Yard dump truck		62,000
Portable pump		98,000
		<u>160,000</u>
TOTAL SEWER SYSTEM		<u>3,377,500</u>

**CITY OF RUSTON
2026 BUDGET**

ENTERPRISE FUNDS CAPITAL EXPENDITURES

<u>SPORTS COMPLEX (5810)</u>	
B pod ceiling fans	45,000
Tournament Drive fencing (northeast corner)	22,300
Mule side by side (6 seater)	18,500
TOTAL SPORTS COMPLEX	<u>85,800</u>
<u>AIRPORT (5810)</u>	
10 unit T-hangar design & construction	1,200,000
Airport terminal remodel & security upgrades	200,000
Apron expansion & taxi lane - Phase 3	900,000
Aviation Boulevard reconstruction	165,000
Hangar roof replacement	30,000
PAPI lights improvements	100,000
Runway rehabilitation design	165,000
TOTAL AIRPORT	<u>2,760,000</u>
<u>AMBULANCE (5810)</u>	
SCBA masks (4)	55,000
Remount - Medic 11	157,000
TOTAL AMBULANCE	<u>212,000</u>
TOTAL ENTERPRISE FUNDS CAPITAL EXPENDITURES	<u>\$ 18,777,800</u>

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APPENDIX "D"

FORM OF OPINION OF BOND COUNSEL

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_____, 2026

City of Ruston,
State of Louisiana

§ _____
CITY OF RUSTON, STATE OF LOUISIANA
SALES TAX REVENUE REFUNDING BONDS, SERIES 2026

We have acted as bond counsel to City of Ruston, State of Louisiana (the "**Issuer**"), in connection with the issuance of the captioned bonds (the "**Bonds**"). The Bonds are issued in fully registered form, are dated, bear interest at the rates, are subject to redemption and mature on the dates and in the principal amounts as set forth in the Bond Ordinance (hereinafter defined) and the Bond Purchase Agreement (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to an ordinance adopted on March 2, 2026, as amended (the "**Bond Ordinance**"), as supplemented by the Bond Purchase Agreement by and between the Issuer and Stifel, Nicolaus & Company executed on ____, 2026 (the "**Bond Purchase Agreement**"), for the purposes of: (i) refunding all or a portion of its Series 2016 Bonds (the "**Refunded Bonds**"); (ii) funding a debt service reserve fund via a debt service reserve policy; and (iii) paying the costs of issuing the Bonds, including the costs of bond insurance (collectively, the "**Refunding**"). The Bonds are issued under the authority conferred by Chapters 14 and 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, Chapter 39, Section 501, et seq of the Louisiana Revised Statutes of 1950 (The Consolidated Local Government Public Finance Act), including provisions related to the refunding of bonds under Section 531 thereof (La. R.S. 39:531) as amended (the "**Refunding Act**") and other constitutional and statutory authority. The Bonds are being issued in the aggregate principal amount of \$_____.

Capitalized terms not otherwise defined herein shall have the meaning given such terms in the Bond Ordinance.

We have examined the provisions of the Louisiana Constitution of 1974, as amended, the Louisiana Revised Statutes of 1950, as amended, and other laws of the State of Louisiana (the "**State**"), a certified transcript of the proceedings of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to render the legal opinions in this letter. As to questions of fact material to our opinion, we have relied upon the representations contained in the Bonds, the Bond Ordinance, the Bond Purchase Agreement, the Tax Compliance and No Arbitrage Certificate dated ___, 2026 and executed by the Issuer (the "**Tax Certificate**"), the Insurance Agreement dated ___, 2026, by and between the Issuer and Assured Guaranty, Inc., as bond insurer (the "**Insurance Agreement**"), and the Paying Agent Agreement dated as of _____, 2026, by and between the Issuer and Argent Institutional Trust, Tampa, Florida, as paying agent (the "**Paying Agent Agreement**" and, together with the Bonds, the Bond Ordinance, the Bond Purchase Agreement, the Insurance Agreement, and the Tax Certificate, the "**Bond Documents**"), and in the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, that:

1. The Issuer is a validly existing political subdivision of the State.
2. The Bonds, together with the Outstanding Parity Bonds, if any (as defined in the Bond Ordinance), are secured by and payable from an irrevocable pledge and dedication of the revenues of a special three quarters of one percent (3/4%) sales and use tax, pursuant to an election held on April 9, 2016 (the "**Tax**") subject to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "**Net Revenues of the Tax**").

3. Said proceedings, documents and proofs show lawful authority for the issuance of the Bonds pursuant to the Refunding Act and the Bond Ordinance.
4. The Bond Documents have been duly authorized, executed and delivered by the Issuer and constitute valid, legal and binding obligations of the Issuer, enforceable in accordance with their terms. The Bonds are valid and binding obligations of the Issuer and are secured by and entitled to the benefits of the Bond Ordinance as provided therein.
5. Under existing statutes, regulations, rulings and court decisions, interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals as defined in the Internal Revenue Code of 1986, as amended (the "**Code**"); however, such interest may be taken into account for the purposes of computing the alternative minimum tax imposed on certain corporations. We express no opinion regarding other federal tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of the Bonds.
6. Under the Refunding Act, the Bonds are exempt from taxation in the State.
7. The Bonds are not "**private activity bonds**" within the meaning of the Code.

In rendering the opinion expressed in numbered paragraphs 5 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation, and have assumed continuing compliance with covenants in the Bond Ordinance, the Bond Purchase Agreement and the Tax Certificate of the Issuer, dated the date hereof, pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. If such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the foregoing covenants in the Bond Ordinance and the Bond Purchase Agreement, then interest on the Bonds could become included in gross income

from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, we express no opinion as to any federal, state, or local tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Bond Documents may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

In rendering this opinion letter, we have acted as Bond Counsel for the sole purpose of rendering an opinion with respect to the legality and validity of the Bonds under the laws of the State and with respect to the excludability of the interest on the Bonds from federal and State income taxation.

We represent only the Issuer in connection with the issuance and delivery of the Bonds. This opinion letter is an expression of professional judgment regarding the matters expressly addressed herein. It is neither a guarantee of result nor an insurance policy with respect to the transaction or the future actions or performance of any party or entity. Our services have not included any financial or other non-legal advice. We express no opinion other than as herein expressly stated in this letter, and no expansion of our opinion may be made by implication or otherwise. The opinions herein are given as of the date hereof and are based upon statutes, regulations, rulings and court decisions in effect on the date hereof and not as of any future date. It should be noted that material changes regarding matters of fact and applicable law may hereafter occur. This opinion is given as the date hereof, and we expressly disclaim any undertaking or responsibility to review, revise, update or supplement this opinion letter subsequent to its date for any reason or to advise you of any change in the law, whether by reason of legislative or regulatory

action, by judicial decision or otherwise, or of any change of facts or circumstances or of any facts or circumstances that may hereafter come to our attention or for any other reason.

We understand that Assured Guaranty Inc. has issued a Municipal Bond Insurance Policy (the "**Bond Insurance Policy**") and Series 2026 Reserve Fund Policy (the "**Reserve Fund Policy**" and together with the "**Bond Insurance Policy**" the "**Policies**") to the Bonds. We express no opinion as to the validity or enforceability of the Policies or the security afforded by either the Bond Insurance Policy or the Reserve Fund Policy.

Respectfully Submitted,

BOLES SHAFTO, LLC

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APPENDIX "E"

FORM OF CONTINUING DISCLOSURE CERTIFICATE

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**CONTINUING DISCLOSURE CERTIFICATE
WITH RESPECT TO**

\$23,130,000*
CITY OF RUSTON, STATE OF LOUISIANA
SALES TAX REVENUE REFUNDING BONDS, SERIES 2026

_____, 2026

This Continuing Disclosure Certificate (the "**Disclosure Certificate**") is executed and delivered by the City of Ruston, State of Louisiana (the "**Issuer**") in connection with the issuance is \$23,130,000* Sales Tax Revenue Refunding Bonds, Series 2026 (the "**Bonds**") of the Issuer.

The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered and constitutes the written undertaking by the Issuer for the benefit of the owners, including Beneficial or holders of the Bonds (the "**Owners**"), required by Section(b)(5) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended from time to time (17 CFR Part 240, § 240.15c2-12), and is further executed and delivered in order to assist the Participating Underwriter (as defined herein) in complying with Securities and Exchange Commission Rule 15c2-12(b)(5) (the "**Rule**").

SECTION 2. Definitions. In addition to the definitions set forth in the Bond Ordinance adopted by the Board of Aldermen, acting as the governing authority (the "**Governing Authority**") of the Issuer on March 2, 2026 (the "**Bond Ordinance**") setting forth the general provisions under which debt obligations secured by the Net Revenues of the Tax (as defined in the Bond Ordinance) may be issued, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

* Preliminary, subject to change.

"**Annual Report**" means any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"**Audited Financial Statements**" means the Issuer's annual financial statements prepared in accordance with GAAP, which financial statements shall have been audited by such auditor as shall be then required or permitted by the laws of the State.

"**Beneficial Owner**" means any person who has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"**Disclosure Representative**" means the Finance Director of the Issuer, or his or her designee, or such other officer or employee as the Issuer shall designate in writing from time to time.

"**EMMA**" means the internet-based portal referred to as the Electronic Municipal Market Access system operated by the Municipal Securities Rulemaking Board. The online address of EMMA is www.emma.msrb.org.

"**Financial Obligation**" means a (i) debt obligation; (ii) a derivative instrument entered into in connection with or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been otherwise provided to the MSRB under the Rule.

"**GAAP**" means generally accepted accounting principles, as such principles are prescribed, in part, by the Financial Accounting Standards Board and in effect from time to time.

"**Listed Events**" means any of the events listed in Section 5(a) of this Disclosure Certificate.

"**MSRB**" means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and

availability of continuing disclosure documents for the purpose of the Rule. The continuing disclosure documents must be provided to the MSRB in searchable portable document format (PDF) to the following:

Municipal Securities Rulemaking Board
Electronic Municipal Market Access Center
www.emma.msrb.org

"**1934 Act**" means the Securities Exchange Act of 1934, as amended from time to time.

"**Participating Underwriter**" means the original underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"**Official Statement**" means the final Official Statement for the Bonds dated _____, 2026.

"**Rule**" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the 1934 Act, as the same may be amended from time to time.

"**Securities Counsel**" means legal counsel expert in federal securities law.

SECTION 3. Provision of Annual Reports.

- (a) The Issuer shall not later than May 30 (the "**Report Date**") of each year, commencing May 30, 2027 for the Annual Report ending September 30, 2026, provide to the MSRB through EMMA the Annual Report, which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report.

- (b) The Issuer may adjust the Report Date if the Issuer changes its fiscal year by providing written notice of the change of fiscal year and the new Report Date to the MSRB; provided that the new Report Date shall be two hundred forty-five days (245) days after the end of the new fiscal year and provided further that the period between the final Report Date relating to the former fiscal year and the initial Report relating to the new fiscal year shall not exceed one (1) year in duration.
- (c) If the Issuer is unable to provide to the MSRB the Annual Report by the date required in subsection (a), the Issuer shall send a notice to the MSRB in substantially the form attached hereto as **Exhibit "A"**.
- (d) If the Issuer is unable to provide the Audited Financial Statements by the date required in subsection (a), the Issuer shall provide to the MSRB unaudited financial statements for the prior fiscal year, and, as required by the Rule, Audited Financial Statements, when and if available, must thereafter be provided to the MSRB.
- (e) In accordance with MSRB Notice 2009-04 (January 9, 2009), the filing requirements set forth in Sections 3(a) and 5 hereof shall be satisfied exclusively by submitting to EMMA the Annual Report and Listed Events described herein.
- (f) Whenever any Annual Report or portion thereof is filed as described above, it shall be attached to a cover sheet in substantially the form attached as **Exhibit "B"**.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or incorporate by reference the information described below:

- (a) The Audited Financial Statements for the preceding fiscal year; and
- (b) The accounting principles pursuant to which the Audited Financial Statements were prepared.

The Issuer's financial statements shall be audited and prepared in accordance with GAAP with such changes as may be required from time to time in accordance with the laws of the State.

The Issuer reserves the right to cross-reference any or all such annual financial information and operating data to other documents to be provided to the MSRB.

The Issuer reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the Issuer; provided that the Issuer agrees that any such modification will be done in a manner consistent with the Rule as provided in Section 7 hereof.

Any or all of the items listed above may be included by specific reference to other documents available to the public on the MSRB's Internet Web site or filed with the Securities and Exchange Commission (the "SEC"). The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Listed Events.

- (a) The Issuer covenants to provide, or cause to be provided, to the MSRB notice of the occurrence of any of the following events with respect to the Bonds, in a timely manner not in excess of ten (10) business days after the occurrence of the event:
 - (1) Principal and interest payment delinquencies;
 - (2) Non-payment related defaults, if material;
 - (3) Unscheduled draws on debt service reserves, if any, reflecting financial difficulties;
 - (4) Unscheduled draws on credit enhancements reflecting financial difficulties;

- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of Owners, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property, if any, securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the Issuer¹;
- (13) The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement

¹ For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12) of the Rule, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (15) The incurrence of a Financial Obligation² of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affects the owners of the Bonds, if material; and/or
 - (16) The occurrence of a default, an event of acceleration, a termination event, a modification of terms, or other similar event under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.
- (b) In addition to the events listed above, the Issuer shall provide notice through EMMA of the receipt of GOMESA Revenues within fifteen (15) days of the receipt thereof and the amount received.
 - (c) If the Issuer determines that a Listed Event has occurred, the Issuer shall promptly cause a notice of such occurrence to be filed with the MSRB, through EMMA, together with a cover sheet in substantially the form attached as **Exhibit C**. In connection with providing a notice of the occurrence of a Listed Event described in subsection (a)(9), the Issuer shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.
 - (d) The Issuer acknowledges that the "**rating changes**" referred to above in Section 5(a)(11) of this Disclosure Certificate may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Issuer is liable.

² Numerous other terms contained in these subsections and/or in the definition of "financial obligation" are not defined in the Rule; SEC Release No. 34-83885 contains a discussion of the current SEC interpretation of those terms.

- (e) The Issuer acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

SECTION 6. Mandatory Electronic Filing with EMMA. All filings with the MSRB under this Disclosure Certificate shall be made by electronically transmitting such filings through the EMMA Dataport at <http://www.emma.msrb.org>, as provided by the amendments to the Rule adopted by the SEC in Securities Exchange Release No. 59062 on December 5, 2008.

SECTION 7. Termination of Reporting Obligation.

- (a) The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance of the Bonds pursuant to the Bond Ordinance or the prior redemption or payment in full of all of the Bonds.
- (b) This Disclosure Certificate, or any provision hereof, shall be null and void in the event that the Issuer (i) receives an opinion of Securities Counsel, addressed to the Issuer, to the effect that those portions of the Rule that require such provisions of this Disclosure Certificate, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended, or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion and (ii) files notice to such effect with the MSRB.

SECTION 8. Amendment, Waiver.

- (a) Notwithstanding any other provision of this Disclosure Certificate, this Disclosure Certificate may be amended, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- (1) If the amendment or waiver relates to the provisions of Sections 3(a), (b), (c), 4 or 5(a), or, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature, or status of the Issuer or the type of business conducted by the Issuer;
 - (2) This Disclosure Certificate, as so amended or taking into account such waiver, would, in the opinion of Securities Counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
 - (3) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or Beneficial Owners.
- (b) In the event of any amendment to, or waiver of a provision of, this Disclosure Certificate, the Issuer shall describe such amendment or waiver in the next Annual Report and shall include an explanation of the reason for such amendment or waiver. In particular, if the amendment results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Disclosure Certificate, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. Further, if the annual financial information required to be provided in the Annual Report can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.

- (c) If the amendment results in a change to the accounting principles to be followed in preparing financial statements as set forth in Section 4 of this Disclosure Certificate, the Annual Report for the year in which the change is made shall include a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison shall also be quantitative. A notice of the change in accounting principles shall be filed by the Issuer with the MSRB.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or Notice of Material Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or Notice of Material Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or Notice of Material Event.

SECTION 10. Failure to Comply. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Participating Underwriter or any Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. Provided, with respect to matters relating to the adequacy of the information required by the Rule, only Owners aggregating not less than twenty-five percent (25%) of the aggregate principal amount of the Bonds outstanding may exercise remedies with respect thereto. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Bond Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the

Issuer to comply with this Disclosure Certificate shall be an action to compel performance. The Paying Agent shall not have any power or duty to enforce this Disclosure Certificate.

SECTION 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Participating Underwriter and the owners, including Beneficial Owners, or holders of the Bonds, and shall create no rights in any other person or entity.

SECTION 12. Transmission of Information and Notices. Unless otherwise required by law or this Disclosure Certificate and, in the sole determination of the Issuer, subject to technical and economic feasibility, the Issuer shall employ such methods of information and notice transmission as shall be requested or recommended by the herein designated recipients of such information and notices.

SECTION 13. Additional Disclosure Obligations. The Issuer acknowledges and understands that other State and federal laws, including, without limitation, the Securities Act of 1933, as amended, and Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act, may apply to the Issuer, and that under some circumstances, compliance with this Disclosure Certificate, without additional disclosures or other action, may not fully discharge all duties and obligations of the Issuer under such laws.

SECTION 14. Governing Law. This Disclosure Certificate shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Disclosure Certificate shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Disclosure Certificate addresses matters of federal securities laws, including the Rule, this Disclosure Certificate shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

SECTION 15. Other Instruments. The Issuer covenants and agrees that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out this Disclosure Certificate.

SECTION 16. Severability. If any portion of this Disclosure Certificate shall be held invalid or inoperative, then, so far as is reasonable and possible (a) the remainder of this Disclosure

Certificate shall be considered valid and operative, and (b) effect shall be given to the intent manifested by the portion held invalid or inoperative.

SECTION 17. Captions, Titles, and Headings. The captions, titles, and headings used in this Disclosure Certificate are for convenience only and shall not be construed in interpreting this Disclosure Certificate.

SECTION 18. Entire Agreement. This Disclosure Certificate contains the entire understanding among the parties and supersedes any prior understandings or written or oral agreements between them respecting the subject matter of this Disclosure Certificate.

SECTION 19. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, the undersigned have duly authorized, executed and delivered this Continuing Disclosure Certificate as of the date first written above.

**CITY OF RUSTON,
STATE OF LOUISIANA**

By: _____

Printed Name: Julie Keen

Title: Clerk

EXHIBIT A

TO CONTINUING DISCLOSURE CERTIFICATE

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Ruston, State of Louisiana

Name of Bond Issue: \$_____ Sales Tax Revenue Refunding Bonds, Series 2026

Date of Issuance: _____, 2026

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the Borrower has not provided an Annual Report as required by the Continuing Disclosure Certificate dated _____, 206 executed in connection with the delivery of the above-described Bonds. The Issuer anticipates that its Annual Report will be filed by _____, 20__.

Date: _____, 20__

**CITY OF RUSTON,
STATE OF LOUISIANA**

By: _____

PRINTED

NAME: _____

TITLE: _____

EXHIBIT B
TO CONTINUING DISCLOSURE CERTIFICATE
ANNUAL REPORT COVER SHEET

Name of Issuer: City of Ruston, State of Louisiana

Name of Bond Issue: \$_____ Sales Tax Revenue Refunding Bonds, Series 2026

Date of Issuance: _____, 2026

CUSIP Numbers: _____

I hereby represent that I am authorized by the Obligated Person or its agent to distribute this information publicly:

Signature: _____

Name: _____

Title: _____

Employer: _____

Address: _____

Borrower, State, Zip Code: _____

Voice Telephone Number: _____

EXHIBIT C
TO CONTINUING DISCLOSURE CERTIFICATE
MATERIAL EVENT NOTICE COVER SHEET

Name of Issuer: City of Ruston, State of Louisiana

Name of Bond Issue: \$ _____ Sales Tax Revenue Refunding Bonds, Series 2026

Date of Issuance: _____, 2026

CUSIP Numbers: _____

Description of the attached Material Event Notice (Check One):

1. _____ Principal and interest payment delinquencies
2. _____ Non-Payment related defaults, if material
3. _____ Unscheduled draws on debt service reserves, if any, reflecting financial difficulties
4. _____ Principal and interest payment delinquencies
5. _____ Unscheduled draws on credit enhancements reflecting financial difficulties
6. _____ Substitution of credit or liquidity providers, or their failure to perform
7. _____ Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (ITS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the Bonds
8. _____ Modifications to rights of Owners, if material
9. _____ Bond calls, if material, and tender offers
10. _____ Defeasances
11. _____ Release, substitution, or sale of property, if any, securing repayment of the securities
12. _____ Rating changes
13. _____ Bankruptcy, insolvency, receivership or other similar event of the State
14. _____ The consummation of a merger, consolidation or acquisition involving the State or the sale of all or substantially all of the assets of the State, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material

- 15. _____ Appointment of a successor or additional trustee or the change of name of a trustee, if material
- 16. _____ The incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affects the owners of the Bonds, if material
- 17. _____ The occurrence of a default, an event of acceleration, a termination event, a modification of terms, or other similar event under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties
- 18. _____ Other material event notice (specify) _____

I hereby represent that I am authorized by the Issuer/Other Obligated Person or its agent to distribute this information publicly:

Signature: _____

Name: _____ Title: _____

Employer: _____

Address: _____

Issuer, State, Zip Code: _____

Voice Telephone Number:

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APPENDIX "F"

SPECIMEN MUNICIPAL BOND INSURANCE POLICY

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MUNICIPAL BOND INSURANCE POLICY

ISSUER:

Policy No.: -N

BONDS: \$ in aggregate principal amount of

Effective Date:

Premium: \$

ASSURED GUARANTY INC. ("AG"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") (as set forth in the documentation providing for the issuance of and securing the Bonds) for the Bonds, for the benefit of the Owners or, at the election of AG, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the Business Day next following the Business Day on which AG shall have received Notice of Nonpayment, AG will disburse to or for the benefit of each Owner of a Bond the face amount of principal of and interest on the Bond that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by AG, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of the principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in AG. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by AG is incomplete, it shall be deemed not to have been received by AG for purposes of the preceding sentence and AG shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, who may submit an amended Notice of Nonpayment. Upon disbursement in respect of a Bond, AG shall become the owner of the Bond, any appurtenant coupon to the Bond or right to receipt of payment of principal of or interest on the Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under the Bond, to the extent of any payment by AG hereunder. Payment by AG to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of AG under this Policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity unless AG shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment of principal or interest that is Due for Payment made to an Owner by or on behalf of the Issuer which has been recovered from such Owner pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means telephonic or telecopied notice, subsequently confirmed in a signed writing, or written notice by registered or certified mail, from an Owner, the Trustee or the Paying Agent to AG which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount and (d) the date such claimed amount became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

AG may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to AG pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to AG and shall not be deemed received until received by both and (b) all payments required to be made by AG under this Policy may be made directly by AG or by the Insurer's Fiscal Agent on behalf of AG. The Insurer's Fiscal Agent is the agent of AG only and the Insurer's Fiscal Agent shall in no event be liable to any Owner for any act of the Insurer's Fiscal Agent or any failure of AG to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, AG agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to AG to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy.

This Policy sets forth in full the undertaking of AG, and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, (a) any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity and (b) this Policy may not be canceled or revoked. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW.

In witness whereof, ASSURED GUARANTY INC. has caused this Policy to be executed on its behalf by its Authorized Officer.

ASSURED GUARANTY INC.

By _____
Authorized Officer

1633 Broadway, New York, N.Y. 10019

(212) 974-0100

Form 500 (8/24)

