

BEAUREGARD PARISH ASSESSOR
DERIDDER, LOUISIANA

ANNUAL FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
DECEMBER 31, 2024

BEAUREGARD PARISH ASSESSOR
DeRidder, Louisiana

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
Independent Auditor's Report		1-3
Basic Financial Statements		
Statement of Net Position	A	5
Statement of Activities	B	6
Balance Sheet – Governmental Funds	C	7
Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position	D	8
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	E	9
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	F	10
Notes to the Financial Statements		12-28
	<u>Schedule</u>	
Required Supplemental Information		
General Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	1	30
Schedule of the Assessor's Proportionate Share of the Net Pension Liability (Asset)	2	31-32
Schedule of the Assessor's Pension Contribution	3	33-34
Schedule of Changes in Net OPEB Liability and Related Ratios	4	35-36
Other Supplemental Schedules		
Schedule of Compensation, Benefits and Other Payments to Agency Head	5	38
Other Reports		
Schedule of Prior Year Audit Findings	6	40
Schedule of Current Year Audit Findings and Management's Response	7	41
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 <i>Government Auditing Standards</i>	-	42-43
Independent Accountant's Report on Applying Agreed-Upon Procedures	-	44-52

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INDEPENDENT AUDITOR'S REPORT

The Honorable Brent Rutherford, CLA
Beauregard Parish Assessor
DeRidder, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Beauregard Parish Assessor, a component unit of the Beauregard Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Beauregard Parish Assessor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Beauregard Parish Assessor, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Beauregard Parish Assessor'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 Beauregard Parish Assessor's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of the assessor's proportionate share of the net pension liability, schedule of the assessor's pension contribution, and schedule of changes in net OPEB liability and related ratios on pages 30 through 36 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Beauregard Parish Assessor's basic financial statements. The accompanying schedule of compensation, benefits and other payments to agency head is presented for purposes of additional analysis 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 compensation, benefits and other payments to agency head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 8, 2025, on our consideration of the Beauregard Parish Assessor'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 Beauregard Parish Assessor'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 Beauregard Parish Assessor's internal control over financial reporting and compliance.



DeRidder, Louisiana
May 8, 2025

BASIC FINANCIAL STATEMENTS

Statement of Net Position
For the Year Ending December 31, 2024

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 2,574,384
Investments	3,292,383
Receivables:	
Accounts	2,629
Ad valorem taxes	1,820,743
Capital assets being depreciated - net	860,742
Net pension asset	268,921
Total assets	<u>\$ 8,819,802</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pensions	\$ 105,923
Other post-employment benefits	-
Total deferred outflows of resources	<u>\$ 105,923</u>
Total assets and deferred outflows of resources	<u><u>\$ 8,925,725</u></u>
LIABILITIES	
Accounts payable	\$ 957
Payroll withholdings payable	682
Long term liabilities:	
Net OPEB liability	2,330,099
Total liabilities	<u>\$ 2,331,738</u>
DEFERRED INFLOWS OF RESOURCES	
Pensions	\$ 391,227
Other post-employment benefits	470,210
Total deferred inflows of resources	<u>\$ 861,437</u>
Total liabilities and deferred inflows of resources	<u>\$ 3,193,175</u>
NET POSITION	
Net investment in capital assets	\$ 860,742
Unrestricted	4,871,808
Total net position	<u>\$ 5,732,550</u>
Total liabilities, deferred inflows of resources and net position	<u><u>\$ 8,925,725</u></u>

The accompanying notes are an integral part of this statement.

Statement of Activities
For the Year Ending December 31, 2024

		<u>Program Revenues</u>	<u>Net (Expenses) Revenues and Changes in Net Position</u>
Program Activities	<u>Expenses</u>	<u>Charges for Services</u>	<u>Governmental Activities</u>
Governmental activities:			
Taxation	\$ 1,521,845	\$ 6,645	\$ (1,515,200)
General revenues:			
Taxes:			
Ad valorem taxes			\$ 1,851,347
State revenue sharing			57,181
Nonemployer pension revenues			183,108
Investment earnings			239,044
Total general revenues			<u>\$ 2,330,680</u>
Change in net position			<u>\$ 815,480</u>
Net position at beginning of year			<u>4,917,070</u>
Net position at end of year			<u><u>\$ 5,732,550</u></u>

The accompanying notes are an integral part of this statement.

Beauregard Parish Assessor
DeRidder, Louisiana

Statement C

Balance Sheet
Governmental Funds
For the Year Ending December 31, 2024

	<u>Major Fund</u>
	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 2,574,384
Investments	3,292,383
Receivables:	
Accounts	2,629
Ad valorem taxes	<u>1,820,743</u>
Total assets	<u>\$ 7,690,139</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 957
Payroll withholdings payable	<u>682</u>
Total liabilities	<u>\$ 1,639</u>
Fund Balances:	
Unassigned	<u>\$ 7,688,500</u>
Total liabilities and fund balances	<u><u>\$ 7,690,139</u></u>

The accompanying notes are an integral part of this statement.

Reconciliation of the Governmental Funds Balance Sheet
to Statement of Net Position
For the Year Ending December 31, 2024

Total fund balance - total governmental funds	\$	7,688,500
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets		860,742
Pension-related changes in net pension liability (asset) that are only reported in the Statement of Net Position as deferred outflows		105,923
Pension-related changes in net pension liability (asset) that are only reported in the Statement of Net Position as deferred inflows		(391,227)
Other post-employment benefit related changes in other post-employment benefit liability that are only reported in the statement of net position as deferred outflows		-
Other post-employment benefit related changes in other post-employment benefit liability that are only reported in the statement of net position as deferred inflows.		(470,210)
Other postemployment benefits (OPEB) obligations and net pension (liability) asset are reported as long-term liabilities in the government wide financial statements but are not reported in the governmental fund financial statements.		
Net pension (liability) asset	\$	268,921
Net OPEB liability		<u>(2,330,099)</u>
Net position of governmental activities	\$	<u><u>5,732,550</u></u>

The accompanying notes are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ending December 31, 2024

	<u>Major Fund</u>
	<u>General Fund</u>
Revenues	
Taxes	
Ad valorem	\$ 1,851,347
Intergovernmental	
State revenue sharing	57,181
Charges for services	6,645
Investment income	239,043
Total revenues	<u>\$ 2,154,216</u>
Expenditures	
General government - taxation	
Salaries and related benefits	\$ 902,726
Conferences and travel	31,067
Office supplies	37,955
Contracted services	186,869
Capital outlay	107,917
Total expenditures	<u>\$ 1,266,534</u>
Net change in fund balance	\$ 887,682
Fund balances at beginning of year	<u>6,800,818</u>
Fund balances at end of year	<u><u>\$ 7,688,500</u></u>

The accompanying notes are an integral part of this statement.

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental
Funds to the Statement of Activities
For the Year Ending December 31, 2024

Net change in fund balances - total governmental funds	\$	887,682
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the government-wide statement of activities and changes in net position, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period		
		107,917
Depreciation expense on capital assets is reported in the government- wide statement of activities and changes in net position, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as an expenditure in governmental funds.		
		(66,549)
Pension expense is based on employer contributions in the governmental funds, but is an actuarially calculated expense on the Statement of Activities.		
		122,983
Governmental funds do not report net change in other postemployment benefits (OPEB) obligations. However this obligation does appear in the Statement of Activities since the payable is reported on the Statement of Net Position		
		<u>(236,553)</u>
Change in net position of governmental activities	\$	<u>815,480</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to the Financial Statements
As of and for the Year Ending December 31, 2024

INTRODUCTION

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and peculiarly responsible for the actions of the deputies.

The assessor's office is located in the Beauregard Parish Police Jury's building in DeRidder, Louisiana. The assessor employs seven employees, including six deputies. In accordance with Louisiana law, the assessor bases real property, movable property, and public service property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying basic financial statements of the Beauregard Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis—for State and Local Governments*, issued in June 1999.

B. REPORTING ENTITY

The assessor is an independently elected official; however, the assessor is fiscally dependent on the Beauregard Parish Police Jury. The police jury maintains and operates the parish building in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the Beauregard Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

Governmental Funds

Governmental funds account for all or most of the assessor's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the assessor. The following is the assessor's governmental fund:

General Fund - the primary operating fund of the assessor and it accounts for all financial resources, except for those in another fund. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the assessor's policy.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statements (FFS)

The amounts reflected in the General Fund of Statements C and E are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled to a government-wide view of the assessor's operations.

The amounts reflected in the General Fund of Statements C and E use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Fees for preparing tax rolls are recorded in the year prepared. Interest income on time deposits is recorded when the time deposits have matured. Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes, state revenue sharing, and fees for preparing tax rolls have been treated as susceptible to accrual.

Notes to Financial Statements (Continued)

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information on all the nonfiduciary activities about the assessor as a whole. These statements include all the financial activities of the assessor. Information contained in these columns reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from users as a fee for services. program revenues reduce the cost of the function to be financed from the assessor's general revenues.

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

The assessor has not established a policy for use of the unrestricted fund balance, therefore it considers committed fund balances to be used first, then assigned fund balances to be used next and finally the unassigned fund balance will be used.

E. BUDGETS

The assessor uses the following budget practices:

- 1 The assessor prepares a proposed operating budget no later than fifteen days prior to the beginning of each fiscal year. The operating budget includes proposed expenditures and the means of financing them. For the fiscal year beginning January 1, 2024 and ending December 31, 2024 the budget was prepared on December 15, 2023 and the public hearing was called for. After the public hearing was held, the budget was adopted by the assessor.
- 2 Budgetary appropriations lapse at the end of each fiscal year.
- 3 The budget for the general fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended by the assessor.
- 4 Amendments to the budget are approved by the assessor. The original budget is amended as necessary and all amendments are reflected in the budget comparisons in the financial statements.
- 5 Formal budgetary integration is employed as a management control device during the year for the General Fund.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Investments for the assessor are reported at fair value on quoted market prices. The state investment pool (LAMP) operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares. The investments at December 31, 2024 were primarily U.S. government instrumentalities and corporate bonds. (See note 4 for the Assessor's investment policy.)

G. PREPAID ITEMS

Prepayments for maintenance, insurance and dues applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements.

H. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The assessor maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements	5-20 years
Machinery and equipment	3-20 years
Furniture and fixtures	5-10 years
Vehicles	5 years

I. COMPENSATED ABSENCES

The Tax Assessor has the following policy relating to vacation and sick leave:

Employees of the Tax Assessor earn vacation leave at varying rates, depending on length of service, which does not accumulate. Upon resignation, unused vacation leave for the current year is paid to the employee at his/her current rate of pay.

Employees earn sick leave at the rate of one day a month. Five sick days per year, not to exceed five days, may be accumulated. Unused sick leave lapses upon termination of employment.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

J. FUND BALANCES

Unassigned Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

K. EXTRAORDINARY AND SPECIAL ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the assessor, which are either unusual in nature or infrequent in occurrence.

L. ESTIMATES

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

M. PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana Assessors' Retirement Fund and Subsidiary (the Fund) and additions to/deductions from the Fund's fiduciary net positions have been determined on the same basis as they are reported by the Fund. The financial statements were prepared using the accrual basis of accounting. Member and employer contributions are recognized when due, pursuant to formal commitments and statutory requirements. Benefits and refunds of employee contributions are recognized when due and payable in accordance with the statutes governing the Fund. Expenses are recognized when the liability is incurred, regardless of when payment is made. Investments are reported at fair value on a trade date basis. The fiduciary net position is reflected in the measurement of the Assessor's proportionate share of the plans net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense.

N. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The Statement of Net Position reports a separate section for deferred outflows and (or) deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense expenditure) until the applicable period. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources until that time.

2. LEVIED TAXES

The Assessor levies taxes on real and business personal property located within the boundaries of the assessment district. Property taxes are levied by the Assessor on property values assessed by the Beauregard Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Beauregard Parish Sheriff and Ex-Officio Tax Collector bills and collects property taxes for the Assessor. Collections are remitted to the Assessor monthly. The Assessor recognizes property tax revenues when levied.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

Property Tax Calendar	
Assessment date	January 1, 2024
Levy date	June 30, 2024
Tax bills mailed	October 15, 2024
Total taxes are due	December 31, 2024
Penalties & interest due	January 31, 2025
Lien date	January 31, 2025
Tax sale	May 31, 2025

For the year ended December 31, 2024, taxes of 4.41 mills were levied on property with an assessed valuation totaling \$414,396,700, and were dedicated as follows:

Taxes due for:	Authorized Millage	Levied Millage	Expiration Date
General Operations	4.41	4.41	Renewed Annually

All trade and property tax receivables are shown net of an allowance for uncollectibles. Property taxes are collected and remitted by the local sheriff; if taxes are not paid, a sheriff's sale is held and the property is sold to satisfy the taxes due on the property. Due to this, the majority, if not all property taxes are collected, therefore no allowance account for uncollectibles has been established.

The following are the principal taxpayers and related property tax revenue for the assessor:

Taxpayer	Type of Business	Assessed Valuation	% of Total Assessed Valuation	Ad Valorem Tax Revenue for the Assessor
Packaging Corporation of America	Manufacturer	\$ 51,724,139	12.48%	\$ 228,104
Cheniere Creole Trail Pipeline	Oil and gas	22,186,530	5.36%	97,843
DTM Leap Gas Gathering	Oil and gas	28,710,023	6.93%	126,611
Ingevity South Carolina, L.L.C.	Manufacturer	20,822,267	5.02%	91,826
Total		\$ 123,442,959	29.79%	\$ 544,384

3. CASH AND CASH EQUIVALENTS

At December 31, 2024, the assessor has cash and cash equivalents (book balances) totaling \$2,574,384 as follows:

NOW accounts	\$ 534,184
Time deposits	2,040,200
Total	<u>\$ 2,574,384</u>

The cash and cash equivalents of the Beauregard Parish Assessor are subject to the following risk:

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, the 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 or exceed 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

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Assessor's name.

At December 31, 2024, the Assessor has \$2,576,347 in deposits (collected bank balances). These deposits are secured from risk by \$750,000 of federal deposit insurance and \$1,826,347 of pledged securities held by an unaffiliated bank of the pledgor bank. These deposited pledged securities are deemed by law to be under the control and possession and in the name of the Assessor and therefore are properly collateralized.

4. INVESTMENTS

The Assessor's investments are made in accordance with Louisiana Revised Statute (LSA R.S.) 33:2955. The state-authorized investments are as follows:

- U.S. Treasury obligations

- U.S. government agencies

- U.S. government instrumentalities

- Collateralized repurchase agreements

- Collateralized certificates of deposit with Louisiana-domiciled institutions

- Collateralized interest-bearing bank accounts

- Mutual or trust funds that are registered with the Securities and Exchange Commission, which have underlying investments consisting of and limited to securities of the U.S. government or its agencies

- Guaranteed investment contracts having one of the two highest short-term rating categories of either Standard and Poor's Corporation (S&P) or Moody's Investors Service (Moody's)

- Investment-grade (A-1/P-1) commercial paper of domestic U.S. corporations

- Louisiana Asset Management Pool (LAMP)

- Obligations of state agencies, counties, cities, and other political subdivisions of any state rated as to investment quality not less than A or its equivalent

- Any other investments allowed by state statute for local governments

The Assessor had invested \$3,292,383 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.126, the investment in LAMP as of December 31, 2024 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

securities and other obligations which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool, therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 64 days as of December 31, 2024.
- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

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

5. RECEIVABLES

The receivables of \$1,823,372 at December 31, 2024, are as follows:

Class of Receivable	
Taxes:	
Ad valorem	\$ 1,820,743
Accounts	2,629
Total receivables	<u>\$ 1,823,372</u>

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

6. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2024, is as follows

Governmental Activities	Balance January 1, 2024	Additions	Deletions	Balance December 31, 2024
Capital assets not being depreciated				
Work in progress	\$ 119,180	\$ 107,917	\$ 227,097	\$ -
Capital assets being depreciated				
Machinery and equipment	\$ 258,857	\$ -	\$ -	\$ 258,857
Improvements other than buildings	748,484	227,097	-	975,581
Furniture and fixtures	77,361	-	-	77,361
Total	<u>\$ 1,084,702</u>	<u>\$ 227,097</u>	<u>\$ -</u>	<u>\$ 1,311,799</u>
Less accumulated depreciation				
Machinery and equipment	\$ 130,849	\$ 16,785	\$ -	\$ 147,634
Improvements other than buildings	217,803	43,710	-	261,513
Furniture and fixtures	35,856	6,054	-	41,910
Total	<u>\$ 384,508</u>	<u>\$ 66,549</u>	<u>\$ -</u>	<u>\$ 451,057</u>
Capital assets, net	<u>\$ 700,194</u>	<u>\$ 160,548</u>	<u>\$ -</u>	<u>\$ 860,742</u>

Depreciation expense of \$66,549 for the year ended December 31, 2024 was charged to the following governmental functions:

Taxation	<u>\$ 66,549</u>
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7. INVESTED IN CAPITAL ASSETS – NET

	Governmental Funds
Capital assets being depreciated	<u>\$ 1,311,799</u>
Less:	
Accumulated depreciation	<u>\$ (451,057)</u>
Net investment in capital assets	<u>\$ 860,742</u>

8. PENSION PLAN

Plan Description. Substantially all employees of the Beauregard Parish Assessor's office are members of the Louisiana Assessors' Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3.34% of their final-average salary for each year of credited service, not to exceed 100% of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

Funding Policy. Plan members are required by state statute to contribute 8.00% of their annual covered salary and the Beauregard Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 5.00% of annual covered payroll. Contributions to the System also include one-fourth of 1.00% (1.00% for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Beauregard Parish Assessor are established and may be amended by state statute. As provided by R.S. 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 Beauregard Parish Assessor's contributions to the System for the years ending December 31, 2024, 2023, and 2022, were \$27,034, \$19,984, and \$23,009, respectively, equal to the required contributions for each year.

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

At December 31, 2024, the Assessor reported a liability (asset) of \$(268,921) for his proportionate share of net pension liability (asset). The net pension liability (asset) was measured as of September 30, 2024 and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension liability (asset) was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating assessors, actuarially determined. At September 30, 2024 the Assessor's proportion was 1.055409%, which was an increase of .027411% from its proportion measured as of September 30, 2023.

For the year ended December 31, 2024, the Assessor recognized pension expense of \$85,928 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions of \$1,230. At December 31, 2024, the Assessor recognized deferred outflows of resources and deferred inflows of resources related to pension from the following:

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 26,551	\$ 30,410
Changes of assumptions	68,340	-
Net difference between projected and actual earnings on pension plan investments	-	360,398
Changes in proportion and differences between Assessor contributions and proportionate share of contributions	3,271	151
Difference between employer and proportionate share of contributions	998	268
Assessor contributions subsequent to the measurement date	6,763	-
Total	<u>\$ 105,923</u>	<u>\$ 391,227</u>

The \$6,763 reported as deferred outflows of resources related to pensions resulting from the Assessor's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2025	\$ (29,612)
2026	69,755
2027	(188,929)
2028	(146,992)
2029	3,711
Total	<u>\$ (292,067)</u>

Actuarial Methods and Assumptions

Net Pension Liability (Asset)

The net pension liability (asset) was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

The components of the net pension liability (asset) of the Assessor are as follows:

Total pension liability	\$ 5,872,486
Plan fiduciary net position	(6,141,407)
Net pension liability (asset)	<u>\$ (268,921)</u>
Plan fiduciary net position as a percentage of the total pension liability	104.58%

The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2024 actuarial funding valuation, which (with exception of mortality) were based on results of an actuarial experience study for the period October 1, 2014 – September 30, 2019. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

Additional information on the actuarial methods and assumptions used as of September 30, 2024 actuarial valuation follows

Actuarial Cost Method	Entry age normal
Investment Rate of Return	5.50%, net of pension plan investment expense, including inflation.
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and Beneficiary Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active Members Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale

Discount Rate

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 expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.50% and an adjustment for the effect of rebalancing diversification. The resulting long-term arithmetic nominal return was 7.85% as of September 30, 2024.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2024, are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%

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 the participating employers 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.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

Changes in Net Pension Liability (Asset)

The effects of certain other changes in the net pension liability (asset) are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability (asset) of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The expected remaining service lives for 2024 is 6 years.

Sensitivity to Changes in Discount Rate

The following presents the net pension liability (asset) of the Assessor calculated using the discount rate of 5.50% as of September 30, 2024, as well as what the net pension liability (asset) of the Assessor 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:

	Changes in Discount Rate:		
	1.00% Decrease 4.50%	Current Discount Rate 5.50%	1.00% Increase 6.50%
Net Pension Liability (Asset)	\$ 393,757	\$ (268,921)	\$ (832,527)

9. OTHER POSTEMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan description – The Beauregard Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The Beauregard Parish Assessor's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Assessor. The authority to establish and or amend the obligation of the employer, employees and retirees rests with the Assessor.

No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions – Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*

Benefits Provided – Medical, dental, and life benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by the Louisiana Assessors' Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: Attainment of age 55 and 12 years of service; or, any age and 30 years of service; employees hired on and after October 1, 2013 are not able to retire or enter DROP until age 60 with 12 years of service; or, age 55 with 30 years of service. The retiree must also have 20 years of service for the retiree to receive employer contributions

Life insurance coverage is provided to retirees and 100% of the blended rate (active and retired) is paid by the employer. The amount of insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced to 50% of the original amount at age 70 or at retirement.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

Employees covered by benefit terms – As of the measurement date December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	4
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>7</u>
	<u>11</u>

Total OPEB Liability

The Assessor's total OPEB liability is \$2,330,099 as of the measurement date of December 31, 2024, the end of the fiscal year.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	January 1, 2024
Prior measurement date	December 31, 2023
Measurement date	December 31, 2024
Actuarial cost method	Individual Entry Age Normal
Amortization method	Level dollar
Amortization period	Average remaining service life of actives and retirees
Inflation	3.0% annually
Healthcare trend (S.O.A. Getzen Model)	Medical: 5.5% annually for 5 years, decreasing to 4.14% after 52 years, Administrative: 3%; Dental: 4%
Salary increases	3.0% annually
Prior Discount Rate	3.26%
Discount Rate	4.08% annually which is the Bond Buyer 20-Bond General Obligation Index on the Measurement Date. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2024

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

Changes in the Total OPEB Liability

Balance at December 31, 2023	<u>\$ 2,720,950</u>
Changes for the year:	
Service cost	\$ 115,049
Interest cost at 3.26%	90,578
Differences between expected and actual experience	(206,957)
Changes in assumptions/Inputs	(322,029)
Benefit payments and net transfers	(67,492)
Net changes	<u>\$ (390,851)</u>
Balance at December 31, 2024	<u><u>\$ 2,330,099</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.08%) or 1-percentage-point higher (5.08%) than the current discount rate:

	1.00% Decrease (3.08%)	Current Discount Rate (4.08%)	1.00% Increase (5.08%)
Total OPEB liability	<u>\$ 2,723,719</u>	<u>\$ 2,330,099</u>	<u>\$ 2,010,399</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.50%) or 1-percentage-point higher (6.50%) than the current healthcare trend rates

	1.00% Decrease (4.50%)	Current Trend (5.50%)	1.00% Increase (6.50%)
Total OPEB liability	<u>\$ 2,022,260</u>	<u>\$ 2,330,099</u>	<u>\$ 2,726,641</u>

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

For the year ended December 31, 2024, the Assessor recognized OPEB expense of \$215,101. At December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 183,962
Changes in assumptions	-	286,248
Total	<u>\$ -</u>	<u>\$ 470,210</u>

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Continued)

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

Year ended December 31		
2025	\$	(58,776)
2026		(58,776)
2027		(58,776)
2028		(58,776)
2029		(58,776)
Thereafter		(176,330)
Total	\$	<u>(470,210)</u>

10. ACCOUNTS AND OTHER PAYABLES

The payables of \$1,639 at December 31, 2024, are as follows:

	General Fund
Accounts	\$ 957
Payroll withholdings	682
Total	<u>\$ 1,639</u>

11. DEFERRED COMPENSATION PLAN

The Beauregard Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan, available to all Assessor employees, permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship.

The assets of the plan are held in trust as described in the IRC section 457(g) for the exclusive benefit of the participants and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this plan, and the assets may not be diverted to any other use. The administrators are agents of the employer for the purposes of providing direction to the custodian of the custodial account from time to time for the investment of the funds held in the account, and all other matters.

Complete disclosures relating to the plan are included in the separately issued audit report for the plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

12. EXPENDITURES OF THE ASSESSOR'S OFFICE PAID BY THE POLICE JURY

The Assessor's office was located in the parish courthouse until July 1, 2008. The assessor's office is now located in the Beauregard Parish owned building located at 214 West 2nd Street, DeRidder, LA 70634. The cost of operating that building is paid by the Beauregard Parish Police Jury.

Beauregard Parish Assessor
DeRidder, Louisiana

Notes to Financial Statements (Concluded)

13. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the ended December 31, 2024:

	Other Postemployment Benefits	Net Pension Liability (Asset)	Total
Long-term obligations at beginning of year	\$ 2,720,950	\$ 503,677	\$ 3,224,627
Additions and other adjustments	(323,359)	(745,564)	(1,068,923)
Other payments	(67,492)	(27,034)	(94,526)
Long-term obligations at end of year	<u>\$ 2,330,099</u>	<u>\$ (268,921)</u>	<u>\$ 2,061,178</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of December 31, 2024.

	Other Postemployment Benefits	Net Pension Liability (Asset)	Total
Current portion	\$ -	\$ -	\$ -
Long-term portion	2,330,099	(268,921)	2,061,178
Total	<u>\$ 2,330,099</u>	<u>\$ (268,921)</u>	<u>\$ 2,061,178</u>

REQUIRED SUPPLEMENTAL INFORMATION

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ending December 31, 2024

	Budgeted Amounts		Actual Amount	Budget to Actual differences over (under)
	Original	Final		
Revenues				
Taxes				
Ad valorem	\$ 1,711,089	\$ 1,851,000	\$ 1,851,347	\$ 347
Intergovernmental				
State revenue sharing	58,000	57,180	57,180	-
Charges for services	9,466	6,645	6,645	-
Investment income	160,000	239,000	239,044	44
Total revenues	<u>\$ 1,938,555</u>	<u>\$ 2,153,825</u>	<u>\$ 2,154,216</u>	<u>\$ 391</u>
Expenditures				
General government - taxation				
Salaries and related benefits	\$ 840,101	\$ 902,718	\$ 902,726	\$ (8)
Conferences and travel	31,500	31,075	31,067	8
Office supplies	35,000	42,750	37,955	4,795
Contracted services	177,700	182,105	186,869	(4,764)
Capital outlay	140,000	107,917	107,917	-
Total expenditures	<u>\$ 1,224,301</u>	<u>\$ 1,266,565</u>	<u>\$ 1,266,534</u>	<u>\$ 31</u>
Net change in fund balance	\$ 714,254	\$ 887,260	\$ 887,682	\$ 422
Fund balances at beginning of year	6,800,000	6,800,818	6,800,818	-
Fund balances at end of year	<u><u>\$ 7,514,254</u></u>	<u><u>\$ 7,688,078</u></u>	<u><u>\$ 7,688,500</u></u>	<u><u>\$ 422</u></u>

Schedule of the Assessor's Share of the Net Pension Liability (Asset)
For the Year Ended December 31, 2024

Louisiana Assessors' Retirement Fund and Subsidiary	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019
Assessor's proportion of the net pension liability (asset)	.976679%	981140%	1.00478%	.990734%	997217%
Assessor's proportionate share of the net pension liability (asset)	\$ 511,118	\$ 346,214	\$ 175,555	\$ 192,602	\$ 263,048
Assessor's covered-employee payroll	\$ 446,990	\$ 431,359	\$ 441,850	\$ 435,826	\$ 448,163
Assessor's proportionate share of the net pension liability (asset) as a percentage of it's covered-employee payroll	114.35%	80.26%	39.73%	44.19%	58.69%
Plan fiduciary net position as a percentage of the total pension liability	85.57%	90.68%	95.61%	95.46%	94.12%

(Continued)

Schedule of the Assessor's Share of the Net Pension Liability (Asset)
For the Year Ended December 31, 2024

Louisiana Assessors' Retirement Fund and Subsidiary	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
Assessor's proportion of the net pension liability (asset)	1.011190%	1.046670%	1.047331%	1.027998%	1.055409%
Assessor's proportionate share of the net pension liability (asset)	\$ 154,486	\$ (344,104)	\$ 693,786	\$ 503,677	\$ (268,921)
Assessor's covered-employee payroll	\$ 467,663	\$ 490,145	\$ 495,606	\$ 515,503	\$ 540,675
Assessor's proportionate share of the net pension liability (asset) as a percentage of it's covered-employee payroll	33.03%	170.20%	139.99%	97.70%	149.73%
Plan fiduciary net position as a percentage of the total pension liability	96.79%	106.48%	87.25%	90.91%	104.58%

(Concluded)

Schedule of the Assessor's Pension Contribution
For the Year Ended December 31, 2024

Louisiana Assessors' Retirement Fund and Subsidiary	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019
Contractually required contribution	\$ 55,960	\$ 54,459	\$ 41,976	\$ 34,866	\$ 35,853
Contributions in relation to the contractually required contribution	55,960	54,459	41,976	34,866	35,853
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessor's covered-employee payroll	\$ 446,990	\$ 431,359	\$ 441,850	\$ 435,826	\$ 448,163
Contributions as a percentage of covered-employee payroll	12.52%	12.62%	9.50%	8.00%	8.00%

(Continued)

Schedule of the Assessor's Pension Contribution
For the Year Ended December 31, 2024

Louisiana Assessors' Retirement Fund and Subsidiary	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024
Contractually required contribution	\$ 37,413	\$ 35,535	\$ 23,009	\$ 19,984	\$ 27,034
Contributions in relation to the contractually required contribution	<u>37,413</u>	<u>35,535</u>	<u>23,009</u>	<u>19,984</u>	<u>27,034</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessor's covered-employee payroll	\$ 467,663	\$ 490,145	\$ 495,606	\$ 515,503	\$ 540,675
Contributions as a percentage of covered-employee payroll	8.00%	7.25%	4.64%	3.88%	5.00%

(Concluded)

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2024

	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022
Total OPEB Liability					
Service cost	\$ 45,517	\$ 37,549	\$ 61,916	\$ 88,607	\$ 73,176
Interest	57,302	63,533	57,587	59,523	60,481
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(18,965)	115,752	352,154	(8,915)	362,749
Changes of assumptions	(159,707)	361,441	251,962	29,511	(953,525)
Benefit payments and net transfers	(36,328)	(38,326)	(31,013)	(32,719)	(45,446)
Net change in total OPEB liability	<u>\$ (112,181)</u>	<u>\$ 539,949</u>	<u>\$ 692,606</u>	<u>\$ 136,007</u>	<u>\$ (502,565)</u>
Total OPEB liability - beginning	<u>\$ 1,642,995</u>	<u>\$ 1,530,814</u>	<u>\$ 2,070,763</u>	<u>\$ 2,763,369</u>	<u>\$ 2,899,376</u>
Total OPEB liability - ending	<u><u>\$ 1,530,814</u></u>	<u><u>\$ 2,070,763</u></u>	<u><u>\$ 2,763,369</u></u>	<u><u>\$ 2,899,376</u></u>	<u><u>\$ 2,396,811</u></u>
Covered-employee payroll	\$ 438,346	\$ 448,163	\$ 467,663	\$ 490,145	\$ 489,227
Net OPEB liability as a percentage of covered-employee payroll	349.23%	462.05%	579.37%	591.53%	489.92%

Notes to Schedule:

<i>Benefit Change.</i>	None	None	None	None	None
<i>Changes of Assumptions:</i>					
Discount Rate:	4.10%	2.74%	2.12%	2.06%	3.72%
Mortality:	RP-2000	RP-2000	RP-2014	RP-2014	Pub 2010/2021
Trend	5.5%	5.5%	4.50% to 5.50%	4.50% to 5.50%	Getzen Model

(Continued)

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2024

	December 31, 2023	December 31, 2024
Total OPEB Liability		
Service cost	\$ 98,566	\$ 115,049
Interest	90,995	90,578
Changes of benefit terms	-	-
Differences between expected and actual experience	4,510	(206,957)
Changes of assumptions	178,014	(322,029)
Benefit payments and net transfers	(47,946)	(67,492)
Net change in total OPEB liability	<u>\$ 324,139</u>	<u>\$ (390,851)</u>
Total OPEB liability - beginning	<u>\$ 2,396,811</u>	<u>\$ 2,720,950</u>
Total OPEB liability - ending	<u><u>\$ 2,720,950</u></u>	<u><u>\$ 2,330,099</u></u>
Covered-employee payroll	\$ 503,904	\$ 567,826
Net OPEB liability as a percentage of covered-employee payroll	539.97%	410.35%

Notes to Schedule:

<i>Benefit Change.</i>	None	None
<i>Changes of Assumptions:</i>		
Discount Rate:	3.26%	4.08%
Mortality	Pub 2010/2021	Pub 2010/2021
Trend	Getzen Model	Getzen Model

(Concluded)

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

OTHER SUPPLEMENTAL SCHEDULES

Schedule of Compensation, Benefits and
Other Payments to Agency Head
For the Year Ended December 31, 2024

Agency Head Name - Brent Rutherford

<u>Purpose</u>	<u>Amount</u>
Salary - As allowed under R.S. 47:1907	\$ 152,225
Benefits - insurance - As allowed under R.S. 47:1923	27,890
Benefits - retirement - As allowed under R.S. 11:1481	19,789
Deferred compensation - As allowed under R.S. 42:1301-1309	13,560
Benefits - other	-
Car allowance	22,834
Vehicle provided by government	-
Cell phone-internet	1,916
Dues	240
Vehicle rental	-
Per diem	3,015
Reimbursements	-
Travel	-
Registration fees - As required by Act 706 of 2015 Legislative Session	1,575
Conference travel	3,800
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-

OTHER REPORTS

Schedule of Prior Year Audit Findings
For the Year Ending December 31, 2024

Finding – Financial Statement Audit

Audit Finding No. 2023-1

Deposits at a local bank not fully collateralized by pledged securities

Condition	There was \$1,359 of deposits at a local fiscal agent bank that had no federal deposit insurance or securities pledged as collateral.
Criteria:	According to state law any deposit over the Federal Deposit Insurance Corporation's (FDIC) allowed limit must be secured by securities pledged by the fiscal agent bank to the entity as collateral.
Cause and Condition:	Due to the rise in interest rates the bank did not realize that the Assessor's cash balances were not all secured by pledged securities. This allowed \$1,359 of the Assessor's cash to be unsecured which is a violation of state law.
Effect of Condition:	The Assessor had \$1,359 of deposits that had no FDIC coverage or securities pledged to secure these deposits. This is a violation of state law.
Recommendation:	Since this was not known by the Assessor, we recommend that the Assessor closely monitor the pledged securities that are used as collateral and make sure that the market value of the pledged securities plus FDIC coverage is enough to cover deposits at all times. It was noted that as of the audit report release date additional securities with sufficient market values had been pledged by the fiscal agent bank to cover the Assessor's deposits.
Date of Initial Occurrence -	December 31, 2023
Corrective Action Taken -	Yes

Schedule of Current Year Audit Findings and Management's Response
For the Year Ending December 31, 2024

There were no current year audit findings as of December 31, 2024.

Windham & Reed, L.L.C.

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

The Honorable Brent Rutherford, CLA
Beauregard Parish Assessor
DeRidder, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Beauregard Parish Assessor, a component unit of the Beauregard Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Beauregard Parish Assessor's basic financial statements, and have issued our report thereon dated May 8, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Beauregard Parish Assessor's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Beauregard Parish Assessor's internal control. Accordingly, we do not express an opinion on the effectiveness of the Beauregard Parish Assessor's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Beauregard Parish Assessor's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and

The Honorable Brent Rutherford, CLA
Beauregard Parish Assessor
DeRidder, Louisiana
Page 2

accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "John A. Windham, CPA". The signature is written in a cursive, flowing style.

DeRidder, Louisiana
May 8, 2025

Windham & Reed, L.L.C.

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INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED DECEMBER 31, 2024

The Honorable Brent Rutherford, CLA
Beauregard Parish Assessor
DeRidder, Louisiana

To the Beauregard Parish Assessor and the Louisiana Legislative Auditor:

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 January 1, 2024 through December 31, 2024. Beauregard Parish Assessor's management is responsible for those C/C areas identified in the SAUPs.

Beauregard Parish Assessor 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 January 1, 2024 through December 31, 2024. 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:

1) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
 - ii. ***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.
 - iii. ***Disbursements***, including processing, reviewing, and approving.
 - iv. ***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).
 - v. ***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 rates of pay or approval and maintenance of pay rate schedules.
 - vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

- vii. **Travel and Expense Reimbursement.** including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, purchase 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).
- ix. **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.
- x. **Debt Service.** including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements
- xi. **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.
- xii. **Prevention of Sexual Harassment,** including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting
Written policies and procedures obtained and address the functions listed.

2) **Board or Finance Committee – Not Applicable**

- A. 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:
 - i. 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.
 - ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes from at least one meeting each month referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public fund if those public funds comprised more than 10% of the entity's collections during the fiscal period*
 - iii. 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
 - iv. Observe whether the board/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.

3) **Bank Reconciliations**

- A. 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:
Obtained a listing of all bank accounts for the fiscal year.

- i. 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);

No exceptions noted.

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and

No exceptions noted.

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions noted.

4) Collections (excluding electronic funds transfers)

- A. 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)

Only one deposit site.

- B. 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 (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then 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

- i. Employees responsible for cash collections do not share cash drawers/registers;
- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
- iii. Each employee responsible for collecting cash is not also 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; and
- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions noted to the listed procedures above

- C. 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 in force during the fiscal period.

No cash collected at the Assessor's office.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (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). *Alternatively, 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

- i. Observe that receipts are sequentially pre-numbered.

Exception: Receipts were not sequentially numbered.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions noted.

- iii. Trace the deposit slip total to the actual deposit per the bank statement

No exceptions noted.

- iv. 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)

No exceptions noted

- v. Trace the actual deposit per the bank statement to the general ledger.

Examined two random deposit dates for each account, no exceptions noted.

5) Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)

- A. 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).

Only one location.

- B. For each location selected under procedure #5A 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, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase:

The Assessor initiates the purchase request, approves the purchase and places the order.

- ii. At least two employees are involved in processing and approving payments to vendors:

The Assessor processes and approves all payments to vendors

- iii. 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.

The Assessor processes payments and can add or modify vendor files.

- iv. 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; and

No exceptions noted

- v. 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.

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Louisiana Act municipality) should not be reported.]

No exceptions noted

- C. For each location selected under procedure #5A 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

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exceptions noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

The Assessor performs all functions.

- D Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, 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. *Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.*

No exceptions noted.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase 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.

The Assessor uses two cards.

- B. 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 (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and:

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., itemized receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

The Assessor reviews and approves all transactions and is also the cardholder.

- ii. Observe that finance charges and late fees were not assessed on the selected statements

No exceptions noted.

- C. Using the monthly statements or combined statements selected under procedure #6B 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 (e.g., each card should have 10 transactions subject to inspection). 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 observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

No exceptions noted.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- A 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 and 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,

Obtained all travel related expense reimbursements; no exceptions noted

- i. 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 (doa.la.gov/doa-ost/ppm-49-travel-guide/) or the U.S. General Services Administration (www.gsa.gov);

No exceptions noted.

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

No exceptions noted

- iii. 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 Policies and Procedures procedure #1A(vii); and

No exceptions noted.

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

The Assessor reviews and approves all reimbursements including his own.

8) Contracts

- A. 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. *Alternatively, 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

All contracts were received and audited.

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

No bids required this year.

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

The Assessor approves all contracts.

- iii. 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), and

No amendments to contracts this year.

- iv. 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

No exceptions noted.

9) Payroll and Personnel

- A. 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.

No exceptions noted.

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and:

- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
All employees are salary.
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials:
The Assessor approves all salaries and leave records.
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
No exceptions noted.
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary pay rate found within the personnel file
No exceptions noted
- C. 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 and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
Not applicable.
- D. 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) have been paid, and any associated forms have been filed, by required deadlines.
No exceptions noted

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170, and
No exceptions noted.
 - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable
No exceptions noted.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.
Brent Rutherford, the Assessor, is the ethics designee.

11) Debt Service – Not Applicable

- A. 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.
- B. 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)

12) Fraud Notice

- A. 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

Not applicable.

- B. 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.

No exceptions noted

13) Information Technology Disaster Recovery/Business Continuity

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.

We performed the procedure and discussed the results with management.

- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months

We performed the procedure and discussed the results with management.

- 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.

We performed the procedure and discussed the results with management.

- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 - completed the training; and
- Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each

The Honorable Brent Rutherford, CLA
Beauregard Parish Assessor
DeRidder, Louisiana

employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions noted.

- B. 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)

No exceptions noted

- C. 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 the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements.

No exceptions noted

- ii. Number of sexual harassment complaints received by the agency.

None.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred:

Not applicable.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action:
and

Not applicable.

- v. Amount of time it took to resolve each complaint

Not applicable.

We were engaged by the Beauregard Parish Assessor 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 Beauregard Parish Assessor 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.

Windham & Reed CPA, L.L.C
DeRidder, Louisiana
May 8, 2025