

BEAUREGARD PARISH ASSESSOR

Deridder, Louisiana

Financial Report

Year Ended December 31, 2025

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INDEPENDENT AUDITOR'S REPORT

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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 (the Assessor), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the 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 Assessor as of December 31, 2025, 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 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 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 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 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 budgetary comparison schedule, schedule of changes in total OPEB liability and related ratios, schedule of employer's share of net pension liability, and schedule of employer contributions on pages 32-37 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Assessor 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2026, on our consideration of the 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 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 the Assessor's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
June 11, 2026

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Statement of Net Position
December 31, 2025

	<u>Governmental Activities</u>
ASSETS	
Cash and interest-bearing deposits	\$ 3,306,827
Investments	3,437,441
Taxes receivable, net	1,790,598
Accrued interest receivable	22,636
Capital assets, net	976,198
Net pension asset	<u>656,229</u>
Total assets	<u>10,189,929</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension plan	86,463
OPEB	<u>592,926</u>
Total deferred outflows of resources	<u>679,389</u>
LIABILITIES	
Accounts and other payables	30,335
Compensated absences	12,762
OPEB liability	<u>2,191,321</u>
Total liabilities	<u>2,234,418</u>
DEFERRED INFLOWS OF RESOURCES	
Pension plan	613,546
OPEB	<u>1,207,733</u>
Total deferred inflows of resources	<u>1,821,279</u>
NET POSITION	
Net investment in capital assets	976,198
Unrestricted	<u>5,837,423</u>
Total net position	<u>\$ 6,813,621</u>

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Statement of Activities
For the Year Ended December 31, 2025

Activities	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
General government	<u>\$1,411,826</u>	<u>\$ 9,075</u>	<u>\$ -</u>	<u>\$ (1,402,751)</u>
General revenues:				
Property taxes, levied for general purposes				1,877,993
State revenue sharing				57,239
Non-employer pension contribution				197,421
Interest and investment earnings				<u>262,224</u>
Total general revenues				<u>2,394,877</u>
Change in net position				992,126
Net position - beginning, as restated				<u>5,821,495</u>
Net position - ending				<u>\$ 6,813,621</u>

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

FUND FINANCIAL STATEMENTS (FFS)

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Balance Sheet - Governmental Fund
December 31, 2025

	<u>General Fund</u>
 ASSETS	
Cash and cash equivalents	\$ 3,306,827
Investments	3,437,441
Receivables:	
Taxes receivable, net	1,790,598
Accrued interest receivable	<u>22,636</u>
Total assets	<u><u>\$ 8,557,502</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 27,920
Accrued liabilities	<u>2,415</u>
Total liabilities	<u>30,335</u>
Deferred inflows of resources:	
Unavailable revenue - delinquent ad valorem taxes	<u>40,029</u>
Fund balance:	
Unassigned	<u>8,487,138</u>
Total liabilities and fund balance	<u><u>\$ 8,557,502</u></u>

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2025

Total fund balance for the governmental fund at December 31, 2025			\$ 8,487,138
Total net position reported for governmental activities in the statement of net position is different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:			
Improvements other than buildings, net of \$311,846 accumulated depreciation	\$ 852,762		
Equipment, furniture, and fixtures, net of \$212,782 accumulated depreciation	<u>123,436</u>	976,198	
Some of the Assessor's ad valorem taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level.			40,029
Deferred outflows of resources are not available resources, and therefore, are not reported in the funds:			
Pension plan	86,463		
OPEB	<u>592,926</u>	679,389	
Deferred inflows of resources are not payable from current expendable resources, and therefore, are not reported in the funds:			
Pension plan	(613,546)		
OPEB	<u>(1,207,733)</u>	(1,821,279)	
Some liabilities are not due and payable from current financial resources and are, therefore not reported in the funds. These liabilities consist of the following:			
Compensated absences	(12,762)		
Total OPEB liability	(2,191,321)		
Net pension asset	<u>656,229</u>	<u>(1,547,854)</u>	
Total net position of governmental activities at December 31, 2025			<u>\$ 6,813,621</u>

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Governmental Fund
For the Year Ended December 31, 2025

	<u>General Fund</u>
Revenues:	
Intergovernmental revenues -	
Ad valorem taxes	\$ 1,837,964
State revenue sharing	57,239
Other revenue - preparing tax rolls, etc.	9,075
Interest	<u>262,224</u>
Total revenues	<u>2,166,502</u>
Expenditures:	
Current -	
General government:	
Personnel services and related benefits	962,808
Operating services	131,665
Materials and supplies	58,235
Travel and other charges	26,129
Capital outlay	<u>189,027</u>
Total expenditures	<u>1,367,864</u>
Net change in fund balance	798,638
Fund balance, beginning	<u>7,688,500</u>
Fund balance, ending	<u>\$ 8,487,138</u>

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2025

Total net change in fund balance for the year ended December 31, 2025 per the statement of revenues, expenditures, and changes in fund balance			\$ 798,638
The change in net position reported for governmental activities in the statement of activities is different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.			
Depreciation expense for the year ended December 31, 2025			115,456
Some of the Assessor's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level.			
Net change in unavailable revenues - delinquent ad valorem taxes			40,029
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.			
Compensated absences		\$ (12,762)	
Total OPEB liability		(94,764)	
Net pension asset		<u>145,529</u>	<u>38,003</u>
Total change in net position for the year ended December 31, 2025 per the statement of activities			<u>\$ 992,126</u>

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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 term of four years. The Assessor assesses property, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission as prescribed by law.

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

A. Financial Reporting Entity

This report includes all funds which are controlled by the Assessor as an independently elected parish official. Control by or dependence on the Assessor was determined on the basis of general oversight responsibility. The Assessor is fiscally dependent on the Beauregard Parish Police Jury since the Assessor's office is located in the Courthouse, the upkeep and maintenance of the courthouse is paid by the Police Jury, and certain operating expenditures of the Assessor's office are paid by the Police Jury.

As an independently elected official, the Assessor is solely responsible for the operation of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

B. Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements provide operational accountability information for the Assessor as an economic unit. The government-wide financial statements report the Assessor's ability to maintain service levels and continue to meet its obligations as they come due. The statements include all governmental activities of the Assessor. Fiduciary funds are omitted from the government-wide financial statements. The Assessor has no fiduciary funds.

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Fund Financial Statements

The accounts of the Assessor are organized on the basis of funds, each of which is considered to be an independent fiscal and accounting entity. The operations of each fund are accounted for within separate sets of self-balancing accounts, which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/net position, revenues, expenditures/expenses, and transfers. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the Assessor. The emphasis of the fund financial statements is on major funds, each displayed in a separate column.

The General Fund is always a major government fund. Other individual governmental and enterprise major funds are determined as funds whose revenues, expenditures/expenses, assets and deferred outflows of resources or liabilities and deferred inflows of resources are at least ten percent of the corresponding totals for all funds of that category or type (total governmental or total enterprise funds) and at least five percent of the corresponding total for all governmental and enterprise funds combined for funds designated as major at the discretion of the Assessor. Funds not classified as a major fund are aggregated and presented in a single column in the fund financial statements. The Assessor maintains one fund, which is categorized as a governmental fund. The fund used by the Assessor is described below.

Governmental Fund -

Governmental funds are those through which most governmental functions are financed. The acquisition, use, and balances of the Assessor's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The measurement focus determines the accounting and financial reporting treatment applied to a fund. The governmental activities within the government-wide statement of net position and statement of activities are presented using the economic resources measurement focus. The economic resources measurement focus meets the accounting objectives of determining net income, net position, and cash flows.

The fund financial statements use either the current financial resources measurement focus, or the economic resources measurement focus as appropriate. Governmental funds use the current financial resources measurement focus. This measurement focus is based upon the receipt and disbursement of current available financial resources rather upon net income.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

The accrual basis of accounting is used throughout the government-wide financial statements; conversely, the financial statements of the General Fund have been prepared in accordance with the modified accrual basis of accounting, whereby revenues are recognized when considered both measurable and available to finance expenditures of the current period. For this purpose, the Assessor considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. The Assessor accrues intergovernmental and tax revenues based upon this concept. Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursement for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when the cash is received by the Assessor.

Expenditures are generally recorded when the related fund liabilities are incurred and become payable in the current period. Proceeds of debt are reported as other financing sources, and principal and interest on long-term debt, as well as expenditures related to compensated absences, are recorded as expenditures when paid.

Since the fund level statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations.

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

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Assessor.

Receivables

In the government-wide statements, receivables, including amounts due from other governments, consist of all revenues earned at year-end and not yet received. Uncollectible ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the collectability of the particular receivable. The allowance for uncollectible taxes was \$18,959 at December 31, 2025.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2025, are recorded as prepaid items. Prepaid items are recorded as expenditures when consumed rather than when purchased.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. The Assessor's accounting policy regarding capital assets stipulate that assets with an initial cost of \$5,000 or more are to be capitalized and depreciated over their estimated useful lives. Purchased or constructed capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

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

Improvements	5-20 years
Furniture, fixtures and equipment	3-20 years

Compensated Absences

Employees of the Assessor's office earn personal time off (PTO) at varying rates, depending on their length of service. PTO can be accumulated for up to a maximum of twenty days. At termination or retirement, employees are not paid for accumulated PTO. At December 31, 2025, the Assessor reported compensated absences payable for employees accumulated PTO in accordance with GASB Statement No. 101.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Assessor has two items that qualify for reporting in this category, the deferred outflows of resources attributable to its pension plan and deferred outflows of resources attributable to its OPEB plan.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Assessor has two items that qualify for reporting in this category in the government-wide statement of net position, the deferred inflows of resources attributable to its pension plan and deferred inflows of resources attributable to its OPEB plan.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

The Assessor also reported deferred inflows of resources related to unavailable delinquent ad valorem tax revenue of \$40,029 in the General Fund at December 31, 2025.

Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense (See Note 7), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Member's earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. 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 plan, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Non-employer contributions are recognized as revenue in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when made.

Postemployment benefits other than pensions (OPEB)

The total OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB and OPEB expense (See Note 9), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

Equity Classifications

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

- a. Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position consists of net position with constraints placed on the use either by external groups, such as grantors, creditors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation. It is the Assessor's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

- c. Unrestricted net position consists of all other assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of “restricted” or “net investment in capital assets.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily upon the extent to which the Assessor is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The categories and their purposes are:

- a. Nonspendable includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints requiring they remain intact.
- b. Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as grantors, donors, creditors, or amounts constrained due to constitutional provisions or enabling legislation.
- c. Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal legislative action of the Assessor, which is the highest level of decision-making authority for the Assessor.
- d. Assigned includes fund balance amounts that are constrained by the Assessor’s intent to be used for specific purposes, that are neither restricted nor committed. Under the Assessor’s adopted policy, only the Assessor may assign amounts for specified purposes.
- e. Unassigned includes fund balance amounts which have not been classified within the above-mentioned categories.

It is the Assessor’s policy to use restricted amounts first when both restricted and unrestricted fund balance is available unless prohibited by legal or contractual provisions. Additionally, the Assessor uses committed, assigned, and lastly unassigned amounts of fund balance in that order when expenditures are made.

E. Revenues, Expenditures, and Expenses

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.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

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, gaming revenue, and fees for preparing tax rolls have been treated as susceptible to accrual.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by character and function. In the fund financial statements, expenditures are classified by character.

F. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources 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.

(2) Ad Valorem Taxes

Pursuant to Act 174 of 1990, Louisiana Revised State Statute 47:1925.2 created a special assessment district to provide ad valorem tax revenue to fund the Assessor's office.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and billed to the taxpayers by the Beauregard Parish Sheriff in December. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Assessor and are collected by the Beauregard Parish Tax Collector at the Beauregard Parish Sheriff's office. The taxes are remitted to the Assessor net of deductions for pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended December 31, 2025, special assessment district taxes were levied at the rate of 4.41 mills, on property with assessed valuations totaling \$501,125,784.

Total taxes levied during 2025 were \$1,896,952. Taxes receivable at December 31, 2025, were \$1,790,598, net of an allowance for uncollectible taxes of \$18,959.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(3) Principal Taxpayers

The following are the principal taxpayers for the parish and their 2025 assessed valuation (amounts expressed in thousands):

	Assessed Valuation (in thousands)	Percent of total Assessed Valuation
Packaging Corporation of America	\$ 76,358	15.24%
DTM Leap Gas Gathering	27,219	5.43%
Cheniere Creole Trail Pipeline	21,544	4.30%
Gulf Run Transmission, LLC	19,986	3.99%
TC Louisiana Intrastate Pipeline, LLC	16,043	3.20%
Acadian Gas Pipeline System	12,563	2.51%
Ingevity South Carolina, LLC	12,337	2.46%
Energy Transfer Crude Oil Co., LLC	11,863	2.37%
Texas Eastern Transmission	10,486	2.09%
Cleco Power, LLC	<u>10,177</u>	<u>2.03%</u>
	<u>\$ 218,576</u>	<u>43.62%</u>

(4) Tax Abatements

The Assessor is subject to property tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. The Assessor's ad valorem tax revenues were reduced by \$2,903 as a result of the tax abatement.

(5) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2025, the Assessor had cash and cash equivalents (book balances) totaling \$3,306,827.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Assessor's deposits may not be recovered, or the Assessor will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 2025 were securities as follows:

Bank balances	<u>\$3,307,717</u>
Federal deposit insurance	\$ 750,000
Pledged securities	<u>2,557,717</u>
Total	<u>\$3,307,717</u>

Deposits in the amount of \$2,557,717 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institutions' trust department or agent, but not in the Assessor's name. The Assessor does not have a policy for custodial credit risk. The Assessor follows state law regarding its deposits and investments; however, it has not adopted a formal deposit and investment policy.

(6) Capital Assets

Capital asset balances and activity for the year ended December 31, 2025 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets:				
Improvements other than buildings	\$ 975,581	\$ 189,027	\$ -	\$ 1,164,608
Equipment, furniture and fixtures	<u>336,218</u>	<u>-</u>	<u>-</u>	<u>336,218</u>
Total	<u>1,311,799</u>	<u>189,027</u>	<u>-</u>	<u>1,500,826</u>
Less accumulated depreciation:				
Improvements other than buildings	261,513	50,333	-	311,846
Equipment, furniture and fixtures	<u>189,544</u>	<u>23,238</u>	<u>-</u>	<u>212,782</u>
Total	<u>451,057</u>	<u>73,571</u>	<u>-</u>	<u>524,628</u>
Capital assets, net	<u>\$ 860,742</u>	<u>\$ 115,456</u>	<u>\$ -</u>	<u>\$ 976,198</u>

Depreciation expense of \$73,571 was charged to the general government function.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Pension Plan

Plan Description: Substantially all employees of the Assessor, except part-time and temporary employees, are members of the Louisiana Assessors' Retirement and Relief Fund (System), a cost sharing, multiple employer defined benefit pension plan administered by the Louisiana Assessors' Retirement Fund (LARF). The fund was created by Act 91 Section 1 of the 1950 regular Legislative Session. The Plan provides pension, death, and disability benefits.

The following brief description of the Louisiana Assessors' Retirement Fund and Subsidiary (collectively referred to as the "Fund") is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

Pension Benefits: Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of fifty-five and have at least twelve years of service or have at least thirty years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of sixty and have at least twelve years of service or have reached the age of fifty-five and have at least thirty years of service.

Employees who became members prior to October 1, 2006 are entitled to annual pension benefits equal to three and one-third percent of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint/survivor annuity.

Contributions: Contributions for all members are established by statute and were at 8.0% of earned compensation for the year ended December 31, 2025. The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state, except for Orleans Parish, which is one percent, as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Contributions from non-employer contributing entities were \$197,421. Contributions to the pension plan from the Assessor were \$29,118 for the year ended December 31, 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At December 31, 2025, the Assessor reported an asset of \$656,229 for its proportionate share of the net pension asset. The net pension asset was measured as of September 30, 2025, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension 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 employer's, actuarially determined. At September 30, 2025, the Assessor's proportion was 1.091176%, which was an increase of 0.035767% from its proportion measured as of September 30, 2024.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended December 31, 2025, the Assessor recognized \$51,892 in pension expense.

At December 31, 2025, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 54,327	\$ 17,851
Change of assumptions	21,109	23,328
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	3,748	439
Net differences between projected and actual earnings on plan investments	-	571,928
Contributions subsequent to the measurement date	<u>7,279</u>	<u>-</u>
Total	<u>\$ 86,463</u>	<u>\$ 613,546</u>

Deferred outflows of resources of \$7,279 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 in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31	
2026	\$ 5,761
2027	(261,720)
2028	(218,379)
2029	(62,585)
2030	<u>2,561</u>
	<u>\$(534,362)</u>

Actuarial Methods and Assumptions: The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2025 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period October 1, 2019 – September 30, 2024. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Additional information on the actuarial methods and assumptions used as of the September 30, 2025 actuarial valuation follows:

Actuarial Cost Method	Entry age normal
Investment rate of return (discount rate)	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.00%
Annuitant and beneficiary mortality	Pub-2016 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP-2021 improvement scale.
Active Members Mortality	Pub-201 Public Retirement Plans Mortality Table for General Employees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP-2021 scale.
Disabled Lives Mortality	Pub-2016 Public Retirement Plans Mortality Table for Non-safety Disabled Retirees multiplied by 120% for males and 115% for females, each with full generational projection using the MP-2021 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 and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal return was 7.85% as of September 30, 2025. 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, 2025, are summarized in the following table.

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

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in Discount Rate: The following presents the net pension liability (asset) of the Fund calculated using the discount rate of 5.50%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease 4.50%	Discount Rate Current 5.50%	1% Increase 6.50%
Net Pension Liability (Asset)	\$ 47,621	\$(656,229)	\$(1,256,154)

Changes in Net Pension Liability: The effects of certain other changes in the net pension liability 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 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.

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that were used in the measurement of the Assessor's net pension liability is available in the separately issued plan financial reports at <http://www.louisianaassessors.org>.

(8) Employee Retirement - Deferred Compensation Plan

The Assessor offers its employees participation in the Louisiana Public Employees Deferred Compensation Plan administered by the Louisiana Deferred Compensation Commission. The plan, regulated under the provision of Title 32, Part VII of the Louisiana Administrative Code, is a defined contribution plan established in accordance with the Internal Revenue Code Section 457. The plan is a retirement savings plan allowing eligible employees to supplement any existing retirement and pension benefits by saving and investing pre-tax and/or after-tax dollars through a voluntary salary contribution.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Contributions to Section 457 plans are determined by the U.S. Department of the Treasury's Internal Revenue Service. In 2025, participants in the plan may contribute up to 100% of earnable compensation or \$23,500, whichever is less. Participants in the plan have two different options to catch-up and contribute more when nearing retirement. In the three calendar years prior to normal retirement age, the special catch-up allows participants to contribute up to \$47,000 in 2025. Also, participants who were age 50 or older by the end of the calendar year are eligible to make additional catch-up contributions of up to \$7,500.

The Assessor has opted to match 100% of participating employees' elective deferrals. For the year ended December 31, 2025, the Assessor contributed \$49,335 to the plan. No amounts were payable to the plan at December 31, 2025.

Participant and on-behalf Assessor contributions to the plan may be invested in a variety of investment options broadly diversified with distinct risk and return characteristics. Self-directed brokerage and managed account options are available. Contributions and investment earnings are always 100% vested.

The plan has issued a standalone audit of their financial statements. Access to the report can be located on the website of the Louisiana Legislative Auditor, www.la.la.gov, or the Louisiana public Employees Deferred Compensation Plan, www.LouisianaDCP.com.

(9) Post-Retirement Health Care and Life Insurance Benefits

Plan Description: The Assessor provides certain continuing health care and life insurance benefits for its retired employees. The plan is a single employer defined benefit health care plan administered by the Insurance Committee of the Assessor's Insurance Fund d/b/a Louisiana Assessor's Association. The Insurance Committee of the Assessor's Insurance Fund has the authority to establish and amend the benefit provisions of the plan. The plan issued a publicly available financial report. No assets are accumulated in a trust that meets the criteria of paragraph 4 of Statement No. 75.

Benefits Provided: 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 (DROP 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 rate is paid by the Assessor. The insurance coverage while active is continued after retirement, but the retiree insurance amount is reduced to 50% of the active amount unless retirement is after age 70.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Employees Covered by Benefit Terms: At December 31, 2025 the following employees were covered by the benefit terms –

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

The Assessor's total OPEB liability of \$2,191,321 was measured as of December 31, 2025 and was determined by an actuarial valuation as of January 1, 2024. The total OPEB liability was updated from the actuarial valuation date to the measurement date using standard actuarial roll-forward techniques.

Actuarial Assumptions and Other Inputs: The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Entry-Age Normal
Inflation	3.00%
Salary increases, including inflation	3%, including inflation
Discount rate	4.83%
Health care cost trend rates	Getzen model, with an initial trend of 5.5%
Mortality	Pub-2010/2021

The discount rate was based on the Bond Byers' 20 Year General Obligation municipal bond index as of December 31, 2025, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2025 valuation were based on the results of ongoing evaluations and assumptions from January 1, 2009 to December 31, 2024.

The following presents changes in the total OPEB liability.

Balance as of December 31, 2024	\$ 2,330,099
Changes for the year:	
Service cost	87,648
Interest cost	96,856
Differences between expected and actual experience	4,739
Changes in assumptions	(256,817)
Benefit payments	<u>(71,204)</u>
Net change in total OPEB liability	<u>(138,778)</u>
Balance as of December 31, 2025	<u>\$ 2,191,321</u>

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

For the year ended December 31, 2025, the Assessor recognized a net OPEB expense of \$94,764. At December 31, 2025, 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	\$ 322,508	\$ 167,307
Changes of assumptions	270,418	1,040,426
Total	<u>\$ 592,926</u>	<u>\$ 1,207,733</u>

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,	Net Amount Recognized in OPEB Expense
2026	\$ (18,535)
2027	(18,535)
2028	(132,146)
2029	(132,146)
2030	(132,146)
Thereafter	<u>(181,299)</u>
	<u>\$ (614,807)</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 one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease 3.83%	Current Discount Rate 4.83%	1% Increase 5.83%
Total OPEB Liability	\$ 2,542,940	\$ 2,191,321	\$ 1,904,109

Sensitivity of the total OPEB liability to changes in the healthcare cost trend 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 healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	\$ 1,900,464	\$ 2,191,321	\$ 2,564,301

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Expenditures of the Assessor Paid by the Parish Police Jury

The Beauregard Parish Police Jury provided the office space and utilities for the Assessor's office for the year ended December 31, 2025. These expenditures are not reflected in the accompanying financial statements.

(11) Litigation

There is no litigation pending against the Assessor's office at December 31, 2025.

(12) Risk Management

The the year, nor have settlements exceeded coverage for the past three years. Assessor is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Assessor has obtained coverage from various commercial insurance companies to reduce his exposure to these risks. There have been no significant reductions in the insurance coverage during

(13) Compensation, Benefits, and Other Payments to Assessor

A detail of compensation, benefits, and other payments paid to the Assessor, Brent Rutherford, for the year ended December 31, 2025 follows:

Purpose	Amount
Salary	\$ 159,836
Benefits - health insurance	29,487
Benefits - retirement	20,779
Car allowance	23,976
Conference lodging and meals	4,978
Dues	1,182
Registration fees	1,845
Telephone	1,824
Total	<u>\$ 243,907</u>

(14) New Accounting Pronouncements

GASB Statement No. 103, Financial Reporting Model Improvements. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This standard is effective for fiscal years beginning after June 15, 2025. The effect of implementation on the entity's financial statements has not yet been determined.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

GASB Statement No. 104, Disclosure of Certain Capital Assets. The objective of this Statement is to improve financial reporting by providing users of financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. Additionally, the disclosure requirements will improve consistency and comparability between governments. This standard is effective for fiscal years beginning after June 15, 2025. The effect of implementation on the entity's financial statements has not yet been determined.

(15) Beginning Position Adjustment

During the year, the Assessor identified an error related to the understatement of deferred outflows of resources and deferred inflows of resources related to OPEB. These errors resulted from errors in recording the Assessor's OPEB liability in a prior year. To correct this error, the Assessor has restated its financial statements for prior periods. The cumulative effect of this error correction as of the beginning of the year is as follows:

	Governmental Activities
Net position - increased by	\$ 88,945
Deferred outflows of resources related to OPEB - increased by	782,051
Deferred inflows of resources related to OPEB - increased by	693,106

The effect of the correction on individual line items in the December 31, 2024 restated financial statements is as follows:

Financial Statement Line Item	FY2024 As Previously Reported	FY2024 As Restated	Adjustment
Governmental Activities:			
Deferred outflows of resources related to OPEB	\$ -	\$ 782,051	\$ 782,051
Deferred inflows of resources related to OPEB	(470,210)	(1,163,316)	(693,106)
Net position	(5,732,550)	(5,821,495)	(88,945)

**REQUIRED
SUPPLEMENTARY INFORMATION**

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues -				
Ad valorem taxes	\$ 1,848,163	\$ 1,811,801	\$ 1,837,964	\$ 26,163
State revenue sharing	57,181	46,036	57,239	11,203
Other revenue - preparing tax rolls, copies, etc.	6,645	9,075	9,075	-
Interest	<u>237,500</u>	<u>153,644</u>	<u>262,224</u>	<u>108,580</u>
Total revenues	<u>2,149,489</u>	<u>2,020,556</u>	<u>2,166,502</u>	<u>145,946</u>
Expenditures:				
General government:				
Personnel services and related benefits	902,726	1,005,460	962,808	42,652
Operating services	42,423	51,868	131,665	(79,797)
Materials and supplies	187,800	49,110	58,235	(9,125)
Travel and other charges	28,400	35,687	26,129	9,558
Capital outlay	<u>25,000</u>	<u>172,040</u>	<u>189,027</u>	<u>(16,987)</u>
Total expenditures	<u>1,186,349</u>	<u>1,314,165</u>	<u>1,367,864</u>	<u>(53,699)</u>
Net change in fund balance	963,140	706,391	798,638	92,247
Fund balance, beginning	<u>7,688,500</u>	<u>7,688,500</u>	<u>7,688,500</u>	<u>-</u>
Fund balance, ending	<u>\$ 8,651,640</u>	<u>\$ 8,394,891</u>	<u>\$ 8,487,138</u>	<u>\$ 92,247</u>

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Service cost	\$ 87,648	\$ 115,049	\$ 98,566	\$ 73,176	\$ 88,607	\$ 61,916	\$ 37,549	\$ 45,517
Interest cost	96,856	90,578	90,995	60,481	59,523	57,587	63,533	57,302
Differences between expected and actual experience	4,739	(206,957)	4,510	362,749	(8,915)	352,154	115,752	(18,965)
Changes of assumptions	(256,817)	(322,029)	178,014	(953,525)	29,511	251,962	361,441	(159,707)
Benefit payments	<u>(71,204)</u>	<u>(67,492)</u>	<u>(47,946)</u>	<u>(45,446)</u>	<u>(32,719)</u>	<u>(31,013)</u>	<u>(38,326)</u>	<u>(36,328)</u>
Net change in total OPEB liability	(138,778)	(390,851)	324,139	(502,565)	136,007	692,606	539,949	(112,181)
Total OPEB liability, beginning	<u>2,330,099</u>	<u>2,720,950</u>	<u>2,396,811</u>	<u>2,899,376</u>	<u>2,763,369</u>	<u>2,070,763</u>	<u>1,530,814</u>	<u>1,642,995</u>
Total OPEB liability, ending	<u>\$ 2,191,321</u>	<u>\$ 2,330,099</u>	<u>\$ 2,720,950</u>	<u>\$ 2,396,811</u>	<u>\$ 2,899,376</u>	<u>\$ 2,763,369</u>	<u>\$ 2,070,763</u>	<u>\$ 1,530,814</u>
Net OPEB liability	<u>\$ 2,191,321</u>	<u>\$ 2,330,099</u>	<u>\$ 2,720,950</u>	<u>\$ 2,396,811</u>	<u>\$ 2,899,376</u>	<u>\$ 2,763,369</u>	<u>\$ 2,070,763</u>	<u>\$ 1,530,814</u>
Covered-employee payroll	<u>\$ 584,861</u>	<u>\$ 567,826</u>	<u>\$ 503,904</u>	<u>\$ 489,227</u>	<u>\$ 491,274</u>	<u>\$ 476,965</u>	<u>\$ 451,496</u>	<u>\$ 438,346</u>
Total OPEB liability as a percentage of covered-employee payroll	<u>374.67%</u>	<u>410.35%</u>	<u>539.97%</u>	<u>489.92%</u>	<u>590.17%</u>	<u>579.37%</u>	<u>458.64%</u>	<u>349.23%</u>

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended December 31, 2025 *

Year Ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	1.091176%	\$ (656,229)	\$ 572,024	-114.7%	110.42%
2024	1.055409%	(268,921)	540,675	-49.7%	104.58%
2023	1.027998%	503,677	515,503	97.7%	90.91%
2022	1.047331%	693,786	495,606	140.0%	87.25%
2021	1.046670%	(344,104)	490,145	-70.2%	106.48%
2020	1.011190%	154,486	467,663	33.0%	96.79%
2019	0.997217%	263,048	448,163	58.7%	94.12%
2018	0.990734%	192,602	435,826	44.2%	95.46%
2017	1.004780%	175,555	441,850	39.7%	95.61%
2016	0.981140%	346,214	431,359	80.3%	90.68%

* The amounts presented have a measurement date of September 30th of the fiscal year.

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Schedule of Employer Contributions
For the Year Ended December 31, 2025

<u>Year ended December 31,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
2025	\$ 29,118	\$ 29,118	\$ -	\$ 582,356	5.00%
2024	27,034	27,034	-	540,675	5.00%
2023	19,984	19,984	-	515,503	3.88%
2022	23,009	23,009	-	495,606	4.64%
2021	35,535	35,535	-	490,145	7.25%
2020	37,413	37,413	-	467,663	8.00%
2019	35,853	35,853	-	448,163	8.00%
2018	34,866	34,866	-	435,826	8.00%
2017	41,976	41,976	-	441,850	9.50%
2016	54,459	54,459	-	431,359	12.62%

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Required Supplementary Information

(1) Budgets and Budgetary Accounting

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

1. The Assessor prepares a proposed budget for the general fund for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published, and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Assessor.

(2) Excess of Expenditures Over Appropriations

The General Fund incurred expenditures in excess of appropriations totaling \$53,699 for the year ended December 31, 2025.

(3) Pension Plan

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. These assumptions include the rate of investment return, mortality of plan members, rate of salary increase, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Notes to Required Supplementary Information (Continued)

Amounts reported in fiscal year ended December 31, 2025 for the pension plan reflect the following changes used to measure the total pension liability:

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2025	5.50%	5.50%	2.10%	6	5.00%
2024	5.50%	5.50%	2.10%	6	5.25%
2023	5.50%	5.50%	2.10%	6	5.25%
2022	5.50%	5.50%	2.10%	6	5.25%
2021	5.50%	5.50%	2.10%	6	5.25%
2020	5.75%	5.75%	2.10%	6	5.25%
2019	6.00%	6.00%	2.20%	6	5.75%
2018	6.25%	6.25%	2.20%	6	5.75%
2017	6.75%	6.75%	2.50%	6	5.75%
2016	7.00%	7.00%	2.50%	6	5.75%

* The amounts presented have a measurement date of September 30th of the fiscal year.

(4) OPEB Plan

Changes in Benefit Terms – There were no changes in benefit terms for the OPEB plan.

Changes of Assumptions – Amounts reported in fiscal year ended December 31, 2025 for the OPEB plan reflect the following changes used to measure the total OPEB liability:

Year ended December 31,	Discount Rate
2025	4.83%
2024	4.08%
2023	3.26%
2022	3.72%
2021	2.06%
2020	2.12%
2019	2.74%
2019	2.74%
2018	4.10%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of the Governmental Accounting Standards Board Statement No. 75 to pay related benefits.

**INTERNAL CONTROL, COMPLIANCE
AND OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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

Honorable 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 (the Assessor), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements, and have issued our report thereon dated June 11, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 Assessor's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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 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 Assessor'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 Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC

Certified Public Accountants

Ville Platte, Louisiana
June 11, 2026

BEAUREGARD PARISH ASSESSOR
Deridder, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
For the Year Ended December 31, 2025

Part I: Current Year Findings and Management's Corrective Action Plan

A. Internal Control Over Financial Reporting

There were no findings reported under this section.

B. Compliance

There were no findings reported under this section.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no findings reported under this section.

B. Compliance

There were no findings reported under this section.

BEAUREGARD PARISH ASSESSOR
Statewide Agreed-Upon Procedures Report
Year Ended December 31, 2025

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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, 2025 through December 31, 2025. The Beauregard Parish Assessor's management is responsible for those C/C areas identified in the SAUPs.

The 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, 2025 through December 31, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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.

No exceptions were found as a result of procedures i – xii.

2) Board or Finance Committee – N/A The Assessor does not have a Board or Finance Committee.

- 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.
 - 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 the listing of entity bank accounts for the fiscal period and management's representation that the listing is complete.

- 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 were found as a result of this procedure.

- 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 were found as a result of this procedure.

- 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 were found as a result of this procedure.

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).

Obtained the listing of collection locations and management's representation that the listing is complete.

- 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;

No exceptions were found as a result of this procedure.

- 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;

No exceptions were found as a result of this procedure.

- 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

No exceptions were found as a result of this procedure.

- 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 were found as a result of this procedure.

- 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 exceptions were found as a result of this procedure.

- 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). Obtain supporting documentation for each of the 10 deposits and:

- i. Observe that receipts are sequentially pre-numbered.
- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- iii. Trace the deposit slip total to the actual deposit per the bank statement.
- 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).
- v. Trace the actual deposit per the bank statement to the general ledger.

No exceptions were found as a result of procedures i - v.

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).

Obtained the listing of locations that process payments and management's representation that the listing is complete.

- 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;
- ii. At least two employees are involved in processing and approving 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;
- 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

- 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.

No exceptions were found as a result of procedures i – v.

- 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
 - 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.

No exceptions were found as a result of procedures i - ii.

- 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.

No exceptions were found as a result of this procedure.

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.

Obtained the listing of active credit cards, bank debit cards, fuel cards, and purchase cards (cards) and management's representation that the listing is complete.

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

No exceptions were found as a result of procedures i – ii.

- 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 were found as a result of this procedure.

- D. Using the list of terminated employees obtained in Payroll and Personnel procedure #9C identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees’ authorization has been removed.

No exceptions were found as a result of this procedure.

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 the listing of travel and travel-related reimbursements and management’s representation that the listing is complete.

- 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 or the U.S. General Services Administration (www.gsa.gov);
- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
- 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
- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions were found as a result of procedures i – iv.

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. 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:

Obtained a listing of all agreements/contracts that were initiated or renewed during the fiscal period and management’s representation that the listing is complete.

- 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;
- 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);
- 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
- 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 were found as a result of procedures i – iv.

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.

Obtained a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete.

- 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);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
- 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.
- 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 were found as a result of procedures A - D.

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
 - 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.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exceptions were found as a result of procedures A - B.

11) Debt Service – N/A the Assessor does not have any debt.

- 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.

No misappropriations were noted.

- 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 were found as a result of this procedure.

13) Information Technology Disaster Recovery/Business Continuity

Perform the following procedures:

- A. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week (b) was not stored on the government's local server or network, and (c) was encrypted.
- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if 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.

- 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.
- 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.
- 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 procedures A – E 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 employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- 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).
- 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;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

No exceptions were found as a result of procedures A – C.

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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
June 11, 2026