

ST. LANDRY PARISH ASSESSOR

Opelousas, Louisiana

Financial Report

Year Ended December 31, 2024

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Independent Auditor's Report

Honorable Sherri Z. McGovern
St. Landry Parish Assessor
Opelousas, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities and general fund of the St. Landry Parish Assessor, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the St. Landry Parish Assessor's basic financial statements as listed in the table of contents.

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 St. Landry Parish Assessor, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 St. Landry Parish Assessor's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, 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 St. Landry Parish Assessor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the St. Landry Parish Assessor's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the schedule of changes in Net OPEB liability and related ratios, budgetary comparison schedule and pension schedules on pages 32 through 36 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the St. Landry Parish Assessor's basic financial statements. The accompanying schedule of compensation, benefits and other payments to agency head, as listed in the Table of Contents, is presented for purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financials statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the schedule of compensation, benefits and other payments to agency head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 27, 2025 on our consideration of the St. Landry Parish Assessor's internal control structure over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is 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 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 St. Landry Parish Assessor's internal control over financial reporting and compliance.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
May 27, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Statement of Net Position
December 31, 2024

ASSETS

Assets:	
Cash	\$ 1,492,471
Investments	998,022
Receivables -	
Taxes receivable, net	1,751,645
State revenue sharing receivable	37,588
Interest receivable	14,922
Racino revenue receivable	6,186
Capital assets, net	167,321
Net pension asset	<u>327,680</u>
Total assets	<u>4,795,835</u>

Deferred outflows of resources:	
Pension related	133,613
OPEB related	<u>714,245</u>
Total deferred outflows of resources	<u>847,858</u>

LIABILITIES

Current Liabilities:	
Accounts payable	10,551
Long-term liabilities:	
OPEB obligation	<u>2,013,960</u>
Total liabilities	<u>2,024,511</u>

Deferred inflows of resources:	
Pension related	478,092
OPEB related	<u>1,280,115</u>
Total deferred inflows of resources	<u>1,758,207</u>

NET POSITION

Net investment in capital assets	167,321
Unrestricted	<u>1,693,654</u>
Total net position	<u>\$1,860,975</u>

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Statement of Activities
Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental Activities:				
General Government	\$ 1,651,057	\$ 35,387	\$ -	\$ (1,615,670)
Total governmental activities	<u>1,651,057</u>	<u>35,387</u>	<u>-</u>	<u>(1,615,670)</u>
General Revenues:				
Ad valorem taxes				1,754,383
State revenue sharing				56,382
Non-employer pension revenue				223,117
Interest and investment earnings				72,680
Disposals of assets				5,125
Income in lieu of taxes				<u>9,058</u>
Total general revenues				<u>2,120,745</u>
Change in net position				<u>505,075</u>
Net position -- January 1, 2024				<u>1,355,900</u>
Net position -- December 31, 2024				<u>\$ 1,860,975</u>

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

FUND FINANCIAL STATEMENTS (FFS)

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Balance Sheet
Governmental Fund
December 31, 2024

	<u>General Fund</u>
ASSETS	
Cash	\$ 1,492,471
Investments, at cost	998,022
Receivables:	
Ad valorem tax receivable, net of allowance for uncollectibles	1,751,645
State revenue sharing receivable	37,588
Interest receivable	3,996
Racino revenue receivable	6,186
Total assets	<u>\$ 4,289,908</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
Liabilities:	
Accounts payable and other accrued liabilities	\$ 10,551
Total liabilities	<u>10,551</u>
Deferred Inflows of resources-	
Unavailable revenues-property taxes	96,994
Unavailable revenues-state revenue sharing	<u>37,588</u>
Total deferred inflows of resources	<u>134,582</u>
Fund balance:	
Unassigned	<u>4,144,775</u>
Total fund balance	<u>4,144,775</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 4,289,908</u>

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Position
December 31, 2024

Total fund balance - governmental fund		\$ 4,144,775
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The Statement of Net Position reports receivables at their net realizable value. However, receivables not available to pay for current-period expenditures are deferred in governmental funds:

Property taxes	\$ 96,994	
Racino revenue	6,186	
State revenue sharing	<u>37,588</u>	
		140,768
Cost of capital assets at December 31, 2024	\$ 850,332	
Less: Accumulated depreciation as of December 31, 2024	<u>(683,011)</u>	167,321
Pension related deferred outflows of resources		133,613
OPEB related deferred outflows of resources		714,245
Additional interest receivable on an accrual basis		10,926
Net pension liability		-
Pension related deferred inflows of resources		(478,092)
OPEB related deferred inflows of resources		(1,280,115)
Long-term liabilities at December 31, 2024		
Other post-employment benefits payable		<u>(2,013,960)</u>
Net position at December 31, 2024		<u><u>\$ 1,539,481</u></u>

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Statement of Revenues, Expenditures, and Changes in
Fund Balance – Governmental Fund
Year Ended December 31, 2024

	<u>General Fund</u>
Revenues:	
Taxes	
Ad valorem taxes	\$ 1,770,700
Intergovernmental	
State revenue sharing	56,850
Charges for services	
Racino revenue	38,532
Miscellaneous	
Income in lieu of taxes	9,058
Interest income	68,538
Other	<u>7,727</u>
Total revenues	<u>1,951,405</u>
Expenditures:	
Current -	
Office and administrative	1,555,487
Capital Outlay	<u>14,274</u>
Total expenditures	<u>1,569,761</u>
Net change in fund balance	381,644
Fund balance, beginning	<u>3,763,131</u>
Fund balance, ending	<u>\$ 4,144,775</u>

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Reconciliation of the Statement of Revenue, Expenditures, and
Changes in Fund Balance of Governmental Funds to the
Statement of Activities
Year Ended December 31, 2024

Total net change in fund balance for the year ended December 31, 2024, per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 381,644
Governmental funds deter revenues that do not provide current financial resources. However, the Statement of Activities recognizes such revenues at their net realizable value when earned, regardless of when received.	(19,930)
Add: Capital outlay which are considered expenditures on statement of Revenues, Expenditures and Changes in Fund Balance	14,274
Add: Non-employer contributions to retirement system for the benefit of employees	223,117
Add: Change in accrued receivable	1,540
Less: Depreciation expense	(19,554)
Less: Pension expense based on employer contributions	(75,945)
Less: Increase in other post-employment benefits	<u>(71)</u>
Total change in net position for the year ended December 31, 2024, per Statement of Activities	<u>\$ 505,075</u>

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 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 all real and movable property in the parish, prepares the tax rolls and submits the rolls to the Louisiana Tax Commission as prescribed by Law.

The accompanying financial statements of the St. Landry Parish 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.

Such accounting and reporting procedures also conform to the industry audit, Audits of State and Local Government Units.

The following is a summary of certain significant accounting policies and practices.

A. Financial Reporting Entity

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the St. Landry Parish Government to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the St. Landry Parish Government.
2. Organizations for which the St. Landry Parish Government does not appoint a voting majority but are fiscally dependent on the St. Landry Parish Government.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the criteria described above, the St. Landry Parish Assessor is not a component unit of the St. Landry Parish Government but is a primary government due to the following:

1. The Assessor is an independently elected official.
2. The Assessor is fiscally independent of the St. Landry Parish Government.
3. The Assessor's office is legally separate from the St. Landry Parish Government.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information on all of the nonfiduciary activities of the Assessor. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GWFS.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The Assessor uses funds to report on its financial position and the results of its operations. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The fund presented in the financial statements is described as follows:

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

C. Measurement Focus/ Basis of Accounting

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus.

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- a. The fund financial statements utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statements utilize an “economic resources” measurement focus. The accounting objective of this measurement focus is the determination of operating income, and changes in net position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

Taxpayer-assessed income is considered “measurable” when assessed and is recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Interest income on investments is recorded when the investments have matured and the income is both measurable and available. All other revenues are recorded when received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

Purchase of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year, unless significant.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgets

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. Operating appropriations lapse at year-end.

E. Encumbrance Accounting

The St. Landry Parish Assessor does not utilize an encumbrance system.

F. Cash and Investments

Cash and investments are stated at cost, which approximates market. These investments which are certificates of deposit are fully secured through federal depository insurance. Louisiana statutes authorize the Assessor to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, the Louisiana Asset Management Pool, or any other federally insured investments.

G. Capital Assets

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable). The assets are depreciated on the straight-line basis over the following estimated useful lives:

Equipment	10 – 30 years
Automobile	10 years
Remodeling	10 – 40 years
Maps	20 – 40 years

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

The St. Landry Parish Assessor maintains a threshold level of \$2,500 or more for capitalizing capital assets.

The St. Landry Parish Assessor does not have public domain or infrastructure outlays.

No interest costs were incurred during construction.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Compensated Absences

Employees of the Assessor's office earn 12 days of vacation from the time of employment, to ten years of employment, and 18 days of vacation after ten years of employment. Only 40 hours of vacation may be carried forward from year to year. Payment is not made for unused vacation upon retirement or termination of employment. Employees of the Assessor's office earn 1 day of sick leave for each month worked. All unused sick leave may be carried forward from year to year. Unused sick leave time may not be added to vacation or retirement, nor will any unused sick leave be paid upon termination.

I. Equity Classifications

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

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position – All other net position that do not meet the definition of "restricted" or "net invested in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

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

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

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Assessor – the government’s highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the Assessor removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.
3. Assigned fund balance - This classification reflects the amounts constrained by the Assessor’s “intent” to be used for specific purposes, but are neither restricted nor committed. The assessor has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.
4. Unassigned fund balance – This fund balance is the residual classification for the General Fund. It is used to report negative fund balances in other governmental funds.

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

J. Estimates

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

NOTE 2 CASH AND INVESTMENTS

At December 31, 2024, the book balances of the Assessor’s checking accounts were \$1,492,471, and the bank balances were \$1,500,396. The book balances and the bank balances of investments were the same, which totaled \$998,022. Of the bank balances, \$1,299,592 was covered by federal depository insurance. Deposits in the amount of \$1,198,826 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.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 3 AD VALOREM TAXES

Property taxes receivable at December 31, 2024 were as follows:

	<u>Taxes Per Tax Roll</u>	<u>Receipts in December</u>	<u>Estimated Uncollectible</u>	<u>Net Taxes Receivable</u>
2024 Tax Roll	<u>\$1,764,186</u>	<u>\$ 1,045</u>	<u>\$ 11,496</u>	<u>\$ 1,751,645</u>

An estimated allowance for uncollectible ad valorem tax is based on prior years' experience.

The Assessor's millage assessed for 2024 is 2.03 mills. The Assessor's ad valorem tax is collected by an intermediary government and remitted on a monthly basis. The intermediary government maintains the tax roll for ad valorem taxes for the Assessor. The ad valorem tax, levied for the calendar year, is due to the intermediary government on or before December 31 and becomes delinquent on January 1. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Governmental funds report deferred revenue in connection with receivables for revenues over 60 days that are not considered to be available to liquidate liabilities of the current period.

NOTE 4 CAPITAL ASSETS

Capital assets and depreciation activity, as of and for the year ended December 31, 2024, for the St. Landry Parish Assessor are as follows:

	<u>Balance 1/1/2024</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 12/31/2024</u>
Governmental activities				
Automobiles	\$ 52,093	\$ -	\$ 22,838	\$ 29,255
Equipment	210,082	14,274	-	224,356
Maps	515,512	-	-	515,512
Remodeling	81,209	-	-	81,209
Totals at historical cost	<u>858,896</u>	<u>14,274</u>	<u>22,838</u>	<u>850,332</u>
Less accumulated depreciation				
Automobiles	52,093	-	22,838	29,255
Equipment	150,052	10,455	-	160,507
Maps	431,139	6,834	-	437,973
Remodeling	53,011	2,265	-	55,276
Total accumulated depreciation	<u>686,295</u>	<u>19,554</u>	<u>22,838</u>	<u>683,011</u>
Governmental activities				
Capital assets, net	<u>\$ 172,601</u>	<u>\$ (5,280)</u>	<u>\$ -</u>	<u>\$ 167,321</u>
Depreciation expense General Government		<u>\$ 19,554</u>		

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 5 LOUISIANA PUBLIC EMPLOYEES' DEFERRED COMPENSATION PLAN

The Louisiana Deferred Compensation Plan (LDCP) was established for the purpose of providing supplemental retirement income to employees and independent contractors of a Louisiana public employer by allowing them to defer part of their compensation. The Louisiana Deferred Compensation Commission adopted the LDCP in 1982. The Commission has authority to adopt and interpret rules, implement the Plan, and distribute through contracts or agents. This Plan was adopted in 2001 by the St. Landry Parish Assessor's office. All employees of the Assessor's office can elect to participate, including the Assessor. The LDCP issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to the Louisiana Deferred Compensation Plan, 2237 South Acadian Thruway, Baton Rouge, Louisiana 70808-2371 or by calling 1-800-345-4699.

Contributions to the LDCP can be no less than \$20 each month with the exception of participants active in the Plan on October 1, 1984, that allowed a smaller deferral or a participant who elects to defer 7.5% or more of compensation in lieu of Social Security coverage. There are six payment options from which a participant must choose. This selection must be chosen at least 30 days prior to the date the payment will be implemented.

The St. Landry Parish Assessor's employer contributions for the year ended December 31, 2024, was \$38,135, and employee contributions for the year ended December 31, 2024 was \$38,135.

NOTE 6 PENSION PLAN

Louisiana Assessors' Retirement Fund (System)

The fund is a cost-sharing, multiple-employer, qualified governmental defined benefit pension plan covering assessors and their deputies employed by any parish of the State of Louisiana, under the provisions of Louisiana Revised Statutes 11:1401 through 1494. Membership in the fund is a condition of employment for assessors and their full-time employees.

Plan Description

Eligibility requirements and benefit provisions are described in Louisiana Revised Statutes 11:1421 through 1458. The following information is a brief description of the eligibility requirements and benefit provisions.

A. Eligibility Requirements

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.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 PENSION PLAN (Continued)

B. Retirement Benefits

<u>Date Eligibility for Membership</u>	<u>Annual Pension Benefits</u>
Before 10/1/2006	3 1/3% of highest monthly average final compensation received during 36 consecutive months multiplied by total years of service, not to exceed 100% of monthly average final compensation
On or after 10/1/2006 but before 10/1/2013	3 1/3% of highest monthly average final compensation received during 60 consecutive months multiplied by total years of service, not to exceed 100% of monthly average final compensation
On or after 10/1/2013 with less than 30 years of service	3% of highest monthly average final compensation received during 60 consecutive months multiplied by total years of service, not to exceed 100% of monthly average final compensation
On or after 10/1/2013 with 30 years of service	3 1/3% of highest monthly average final compensation received during 60 consecutive months multiplied by total years of service, not to exceed 100% of monthly average final compensation

Contributions

Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency. According to state statute, contributions for all employers are actuarially determined each year. The actual employer contribution rate was 8.0% of members' earnings for the year ended September 30, 2024.

The St. Landry Parish Assessor's employer and employee contributions for the year ended December 31, 2024 were \$32,618 and \$52,189, respectively. Effective July 2, 1999, Act 818 of the 1999 regular session of the legislature authorized the Assessor, at his discretion, to pay all or a portion of the employees' contribution, provided that the Assessor notify the Assessor's Retirement Fund fifteen days prior to the beginning of a calendar year. For the year 2024, the assessor elected to pay 100% of the employees' contributions. Included in the employee contributions are an amount paid on behalf of the employees by the St. Landry Parish Assessor. The Assessor's total retirement expenditure for 2024 was \$84,807.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 PENSION PLAN (Continued)

Net Pension Liability

At December 31, 2024, the employer's Net Pension Liability was comprised of its proportionate share of the total Net Pension Liability relating to the cost-sharing, multiple-employer, qualified governmental defined benefit pension plan in which the employer is a participant. The Net Pension Liability was measured as of the plan's measurement date, September 30, 2024, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Assessor's proportionate share of the Net Pension Liability for the plan in which it participates was based on the Assessor's required contributions in proportion to total required contributions for all employers. As of most recent measurement date, the Assessor's proportionate share and the change in the proportionate share from the prior measurement date are as follows:

Proportionate Share of Net Pension Liability	Proportionate Share (%) of Net Pension Liability	Decrease from Prior Measurement Date
\$ (327,680)	1.286015%	0.019911%

Since the measurement date of the Net Pension Liability was September 30, 2024, the Net Pension Liability was based upon fiduciary net position as of that date. Detailed information about the pension plans assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Assessor's Net Pension Liability is available in the separately issued plan financial report for that fiscal year. The financial report for the pension plan may be accessed at <https://www.louisianaassessors.org>.

Actuarial Methods and Assumptions

The following table provides information concerning actuarial methods and assumptions used in the determination of the total Net Pension Liability as of September 30, 2024:

<u>Actuarial Cost Method</u>	<u>Entry Age Normal</u>
Investment Rate of Return (discount rate)	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and Beneficiary Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using appropriate MP-2019 improvement scale
Active members mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 PENSION PLAN (Continued)

Discount Rate

The discount rate used to measure the Assessor's total pension liability and the significant assumptions used in the determination of the discount rate are as follows:

Discount rate	5.50%
Change in discount rate from prior valuation	0.00%
Plan cash flow assumptions	(1)
Rates incorporated in the discount rate:	
Long-term rate of return	7.85%
Periods applied	All
Municipal bond rate	N/A

(1) Contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially-determined contribution rates.

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

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

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 PENSION PLAN (Continued)

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

Changes in 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, 2024, the Assessor recognized pension expense of \$114,080 and revenues from non-employer contributing entities of \$223,117.

At December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 32,349	\$ 37,056
Changes of assumptions	83,275	-
Net difference between projected and actual earnings on pension plan investments	-	439,143
Changes in proportion and differences between employer contributions and proportionate share of contributions and deferred outflows and inflows of resources	9,526	1,893
Employer contributions subsequent to the measurement date	<u>8,463</u>	<u>-</u>
Total	<u>\$ 133,613</u>	<u>\$ 478,092</u>

Deferred outflows of resources related to the 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 year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended December 31:</u>	
2025	(33,088)
2026	84,828
2027	(229,387)
2028	(179,501)
2029	<u>4,206</u>
Total	<u>\$ (352,942)</u>

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 PENSION PLAN (Continued)

Sensitivity to Changes in Discount Rate

The following presents the net pension liability 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):

	Changes in Discount Rate:		
	Current		
	1% Decrease	Discount Rate	1% Increase
	4.50%	5.50%	6.50%
Net Pension Liability	\$ 479,793	\$ 327,680	\$(1,014,434)

Payable to the Pension Plan

At December 31, 2024, the Assessor did not have a payable to the pension plan for the employer's portion of contractually required contributions for the fiscal year ended.

Estimates

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Accordingly, actual results may differ from estimated amounts.

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ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 7 DETAILS OF EXPENDITURES OF THE GENERAL FUND

A presentation of General Fund expenditures along with a comparison to budget for the year 2024 is as follows:

	Budget			Variance Favorable
	Original	Amended	Actual	(Unfavorable)
Office and administrative				
Accounting and legal	\$59,444	\$ 60,205	\$ 56,865	\$ 3,340
Advertising	1,553	2,022	2,062	(40)
Auto fuel	5,221	4,079	3,918	161
Computer maintenance	63,256	74,680	77,113	(2,433)
Dues and subscriptions	145	293	797	(504)
Equipment rent and maintenance	8,003	3,772	3,775	(3)
Insurance benefits	273,164	289,566	288,485	1,081
Other insurance	22,356	24,186	16,154	8,032
Janitorial	176	285	139	146
Miscellaneous	395	-	64	(64)
Office expense	63,815	55,453	40,337	15,116
Parking	490	-	-	-
Professional services	82,693	90,630	84,364	6,266
Repairs and maintenance	5,610	2,608	1,210	1,398
Retirement	73,982	85,623	86,194	(571)
Deferred compensation	37,023	38,096	38,135	(39)
Salaries	754,727	810,423	816,472	(6,049)
Expense allowance	3,106	440	340	100
Supplies	3,577	7,074	7,963	(889)
Payroll taxes	18,389	19,604	17,273	2,331
Telephone	8,984	7,368	7,520	(152)
Seminars and conferences	4,476	4,621	4,374	247
Travel and education	2,204	207	107	100
Uniforms	1,048	331	612	(281)
Utilities	894	1,189	1,214	(25)
Total	<u>\$1,494,731</u>	<u>\$1,582,755</u>	<u>\$1,555,487</u>	<u>\$27,268</u>
Capital outlay				
Equipment	<u>500,000</u>	<u>17,175</u>	<u>14,274</u>	<u>2,901</u>
Total	<u>500,000</u>	<u>17,175</u>	<u>14,274</u>	<u>2,901</u>
Total expenditures	<u>\$1,994,731</u>	<u>\$1,599,930</u>	<u>\$1,569,761</u>	<u>\$ 30,169</u>

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 8 LONG-TERM DEBT – OTHER POST- EMPLOYMENT BENEFITS (OPEB)

Plan description – The St. Landry Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The St. Landry Parish Assessor's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Assessor. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Assessor. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB). As a result, the Assessor is required to implement the Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting by Employers for Post – Employment Benefits Other Than Pensions*. GASB Statement No. 75 requires public employers to perform periodic actuarial valuations to measure and disclose their retiree healthcare and life insurance liabilities for the financial statement of the employer.

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

Contributions - Life insurance coverage is provided to retirees and 100% of the blended rate (active and retired) is paid by the employer. The amount of insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced to 50% of the previous amount at age 70, and additionally by 50% upon retirement if before age 70. The plan is currently financed on a pay-as-you-go basis, with the St. Landry Parish Assessor contributing \$288,332 for active employees and \$153 for retirees for the year 2024. No assets have been segregated and restricted to provide post-employment benefits.

Employees covered by benefit terms – At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	4
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>11</u>
Total	<u><u>15</u></u>

Total OPEB Liability - The Assessor's total OPEB liability of \$2,013,960 was measured as of December 31, 2024 and was determined by the actuarial valuation as of that date.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 8 LONG-TERM DEBT – OTHER POST- EMPLOYMENT BENEFITS (OPEB) (continued)

Actuarial Assumptions and Other Inputs - The Total OPEB Liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Individual Entry Age Normal
Inflation	3.00%
Salary Increases including Inflation	3.00%
Discount Rate	4.08%
Prior Year Discount Rate	3.26%
Healthcare Cost Trend Rates	5.5% annually for 5 years
Mortality	120% of Pub-2010 for General Employees and Healthy Retirees with MP-2021 scale.

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2024, the end of the applicable measurement period.

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

The following table shows the changes in the Assessor's Total OPEB Liability.

	<u>Increase (Decrease)</u>
Balance as of December 31, 2023	<u>\$ 2,368,511</u>
Changes for the year:	
Service cost	85,432
Interest	78,606
Changes in assumptions/inputs	(264,698)
Difference between expected and actual experience	(154,083)
Benefit payments	<u>(99,808)</u>
Net Changes	<u>(354,551)</u>
Balance as of December 31, 2024	<u><u>\$ 2,013,960</u></u>

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 8 LONG-TERM DEBT – OTHER POST- EMPLOYMENT BENEFITS (OPEB) (continued)

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

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB liability	\$ 2,331,176	\$ 2,013,960	\$ 1,754,719

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Assessor, as well as what the Assessor’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1% Decrease (4.5%)	Current Trend (5.5%)	1% Increase (6.5%)
Total OPEB liability	\$ 1,772,246	\$ 2,013,960	\$ 2,318,682

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB – For the year ended December 31, 2024, the Assessor recognized OPEB expense of \$99,879. At December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 207,664	\$ 539,605
Changes of assumptions	506,581	740,510
Total	<u>\$ 714,245</u>	<u>\$ 1,280,115</u>

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 8 LONG-TERM DEBT – OTHER POST- EMPLOYMENT BENEFITS (OPEB) (Continued)

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

Year Ended December 31:	
2025	\$ (64,159)
2026	(60,634)
2027	(56,236)
2028	(95,035)
2029	(95,035)
Thereafter	<u>(194,772)</u>
Total	<u>\$ (565,871)</u>

NOTE 9 SUBSEQUENT EVENTS

The Assessor has evaluated subsequent events through May 27, 2025, the date which the report was available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

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

	2022	2023	2024
Total OPEB Liability			
Service Cost	\$ 61,617	\$ 72,464	\$ 85,432
Interest	51,605	80,131	78,606
Changes in assumptions or inputs	(588,964)	147,722	(264,698)
Difference between expected and actual experience	185,755	20,508	(154,083)
Benefit payments	<u>(66,477)</u>	<u>(70,133)</u>	<u>(99,808)</u>
Net Change in Total OPEB Liability	(356,464)	250,692	(354,551)
Total OPEB Liability Beginning	<u>2,474,284</u>	<u>2,117,820</u>	<u>2,368,512</u>
Total OPEB Liability - Ending	<u>\$ 2,117,820</u>	<u>\$ 2,368,512</u>	<u>\$ 2,013,961</u>
Covered Employee Payroll	\$ 607,666	\$ 625,896	\$ 689,271
Total OPEB Liability as a percentage of covered employee payroll	348.52%	378.42%	292.19%

Notes to Schedule:

Changes of Benefit Terms:	None	None	None
Changes of Assumptions:			
Discount Rate:	3.72%	3.26%	4.08%
Mortality:	Pub-2010/2021	Pub-2010/2021	Pub-2010/2021
Trend:	Getzen model	Getzen model	Getzen model

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Budgetary Comparison Schedule
General Fund
Year Ended December 31, 2024

	Budget			Variance Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Taxes				
Ad valorem taxes	\$ 1,481,495	\$ 1,622,923	\$ 1,770,700	\$ 147,777
Intergovernmental				
State revenue sharing	45,116	45,656	56,850	11,194
Federal grants	500,000	-	-	-
Charges for services				
Racino revenue	34,827	32,191	38,532	6,341
Miscellaneous				
Income in lieu of taxes	9,058	9,058	9,058	-
Interest income	20,278	42,452	68,538	26,086
Other	<u>1,785</u>	<u>2,602</u>	<u>7,727</u>	<u>5,125</u>
Total revenues	<u>2,092,559</u>	<u>1,754,882</u>	<u>1,951,405</u>	<u>196,523</u>
EXPENDITURES				
Current				
Office and administrative	1,494,731	1,582,755	1,555,487	27,268
Capital Outlay	<u>500,000</u>	<u>17,175</u>	<u>14,274</u>	<u>2,901</u>
Total expenditures	<u>1,994,731</u>	<u>1,599,930</u>	<u>1,569,761</u>	<u>30,169</u>
Net Change in Fund Balance	<u>\$ 97,828</u>	<u>\$ 154,952</u>	381,644	<u>\$ 226,692</u>
FUND BALANCE, beginning of year			<u>3,763,131</u>	
FUND BALANCE, end of year			<u>\$ 4,144,775</u>	

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Employer's Share of Net Pension Liability
Year Ended December 31, 2024

Date*	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Plan Fiduciary Net	
				Liability (Asset) as a Percentage of its Covered-Employee Payroll	Position as a Percentage of the Total Pension Liability
2015	1.100917%	602,976	495,002	121.81%	85.57%
2016	1.166575%	411,649	507,894	81.05%	90.68%
2017	1.188556%	208,557	521,796	39.97%	95.61%
2018	1.210257%	235,278	533,859	44.07%	95.46%
2019	1.213536%	320,109	539,486	59.34%	94.12%
2020	1.376243%	100,405	632,645	15.87%	96.79%
2021	1.302573%	(428,235)	602,994	-71.02%	106.48%
2022	1.217690%	806,638	581,399	138.74%	87.25%
2023	1.266104%	620,341	622,731	99.62%	90.91%
2024	1.286015%	327,680	652,357	50.23%	104.58%

*The amounts presented have a measurement date as of September 30, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Employer Contributions
Year Ended December 31, 2024

Date	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contribution as a % of Covered Employee Payroll
2015	66,825	66,825	-	495,002	13.5%
2016	68,566	68,566	-	507,894	13.5%
2017	52,180	52,180	-	521,796	10.0%
2018	42,709	42,709	-	533,859	8.0%
2019	43,159	43,159	-	539,486	8.0%
2020	50,612	50,612	-	632,645	8.0%
2021	48,239	48,239	-	602,994	8.0%
2022	29,070	29,070	-	581,399	5.0%
2023	21,796	21,796	-	622,731	3.5%
2024	32,618	32,618.00	-	652,357	5.0%

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Required Supplementary Information
Year Ended December 31, 2024

1. Budget and Budgetary Accounting

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

2. Pension Plan

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

Amounts reported in the fiscal year ended December 31, 2024 for the pension plan reflect the following changes used to measure the total pension liability:

Valuation date	September 30, 2023	September 30, 2024
Investment rate of return (discount rate)	5.50%	5.50%
Inflation rate	2.10%	2.10%

OTHER SUPPLEMENTAL INFORMATION

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Compensation, Benefits and Other
Payments to Agency Head or Chief Executive Officer
Year Ended December 31, 2024

Agency Head Name: Sherri Z. McGovern, Assessor

Purpose	Amount
Salary (R.S. 47:1907)	\$ 166,683
Benefits-insurance (R.S. 47:1923)	27,997
Benefits-retirement (R.S. 11:1481)	21,669
Benefits-deferred compensation (R.S. 42:1301-1309)	16,332
Expense allowance	<u>25,002</u>
Total	<u>\$ 257,683</u>

INTERNAL CONTROL AND COMPLIANCE

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 Sherri Z. McGovern
St. Landry Parish Assessor
Opelousas, 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 St. Landry Parish Assessor (Assessor) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements, and have issued our report thereon dated May 27, 2025.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control over financial reporting 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 preceding paragraph 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 over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control over compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana

May 27, 2025

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Findings and Responses
Year Ended December 31, 2024

PART I SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Auditor's Report

An unmodified opinion has been issued on the St. Landry Parish Assessor's financial statements as of and for the year ended December 31, 2024.

Material Weaknesses and Significant Deficiencies – Financial Reporting

No material weaknesses or significant deficiencies were noted during the audit of the financial statements.

Material Noncompliance – Financial Reporting

No instances of noncompliance material to the financial statements were noted during the audit of the financial statements.

FEDERAL AWARDS

This section is not applicable for the year ending December 31, 2024.

PART II FINDINGS RELATING TO THE AUDIT IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The audit did not disclose any findings that would require disclosure.

PART III FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL PROGRAMS

At December 31, 2024, the St. Landry Parish Assessor did not meet the requirements to have a single audit in accordance with OMB Uniform Guidance, therefore, this section is not applicable.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Prior Year Findings
Year Ended December 31, 2024

Section I Internal Control and Compliance Material to the Financial Statements

Not applicable

Section II Internal Control and Compliance Material to Federal Awards

Not applicable

Section III Management Letter

No management letter was issued.



**DARNALL SIKES
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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the St. Landry Parish Assessor (Assessor) and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The Assessor's management is responsible for those C/C areas identified in the SAUPs.

The Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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.

2) Board or Finance Committee

This section is not applicable. The Assessor is an independently elected official and 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. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
No exceptions noted.
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and
No exceptions noted.
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.
There was no reconciling items noted that were outstanding for more than 12 months from the statement closing date.

4) Collections (excluding electronic funds transfers)

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5

collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that

- i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- 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.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and
- i. Observe that receipts are sequentially pre-numbered.
 - 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.

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

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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).
- 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.

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

- 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.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. *Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.*

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

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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.
- 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., original 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.
- C. Using the monthly statements or combined statements selected under procedure #7B 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.

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

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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
 - 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.

8) Contracts

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and
 - 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.

9) Payroll and Personnel

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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.
- 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, etc.) have been paid, and any associated forms have been filed, by required deadlines.

10) Ethics

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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.

11) Debt Service

- 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.

Management asserted that there were no bonds/notes and other debt instruments issued during the fiscal period.

- 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).

Management asserted that there were no bonds/notes outstanding at the end of the fiscal period.

12) Fraud Notice

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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.
- 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.

13) Information Technology Disaster Recovery/Business Continuity

Reporting the results testing in this section was not required in Year 1, therefore this section is not applicable in the year ending 12/31/2024 (Year 2).

Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**:

- A. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if 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:
 - 1. Hired before June 9, 2020 - completed the training; and
 - 2. Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

14) Prevention of Sexual Harassment

This section is not applicable in the year ending 12/31/2024 as the Assessor did not have any exceptions in this section in the prior year.

- 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.

We were engaged by the 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 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.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana

May 27, 2025

May 9, 2025

Darnell, Sikes & Frederick
A Corporation of Certified Public Accountants
Eunice, Louisiana

There were no exceptions noted for 12/31/2024 fiscal year.