

**WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana**

**Basic Financial Statements
With Independent Accountant's Review Report
and Agreed-Upon Procedures Report
As of and for the Year Ended
December 31, 2024**

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Basic Financial Statements
With Independent Accountant's Review Report
and Agreed-Upon Procedures Report
As of and for the Year Ended
December 31, 2024

C O N T E N T S

Page No.

Independent Accountant's Review Report

3

Required Supplemental Information (Part I)

Management's Discussion and Analysis

6

Basic Financial Statements

Statement

Page No.

Government-Wide Financial Statements:

Statement of Net Position

A

11

Statement of Activities

B

12

Fund Financial Statements:

Governmental Fund:

Balance Sheet

C

13

Reconciliation of the Governmental Fund Balance Sheet to
The Financial Statement of Net Position

14

Statement of Revenues, Expenditures, and Changes in Fund Balance

D

15

Reconciliation of the Governmental Fund Statement of Revenues,
Expenditures, And Changes in Fund Balance
to the Statement of Activities

16

Notes to the Financial Statements

17

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Contents, December 31, 2024

C O N T E N T S (CONTD.)

	<u>Schedule</u>	<u>Page No.</u>
Required Supplemental Information (Part II):		
Budgetary Comparison Schedule - General Fund	1	36
Note to Budgetary Comparison Schedule		37
Schedule of Changes in Net OPEB Liability and Related Ratios	2	38
Schedule of Employer's Share of Net Pension Liability	3	39
Schedule of Employer Contributions	4	40
Other Supplemental Schedules (Part III):		
Schedule of Compensation, Benefits and Other Payments to Agency Head	5	42
Accountant's Report on Applying Agreed-Upon Procedures (Part IV)		45
Louisiana Attestation Questionnaire		51
Agency Response		55

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Practice Limited to
Governmental Accounting,
Auditing and
Financial Reporting

Independent Accountant's Review Report

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

I have reviewed the accompanying financial statements of the governmental activities and the major fund of the West Carroll Parish Assessor as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the West Carroll Parish Assessor basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AIPCA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of the West Carroll Parish Assessor and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.


WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Independent Accountants Review Report
December 31, 2024

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to agency head on page 42 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. I have reviewed the information and, based on my review, I am not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. I have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion, analysis, the budgetary comparison information, the Schedule of Changes in Net OPEB Liability and Related Ratios, the Schedule of Employer's share of the Net Pension Liability, and the Schedule of Employer Contributions, as listed in the table of contents, are presented to supplement the basic financial statements. Such information, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. I have not audited, reviewed, or complied the required supplementary information and I do not express an opinion, a conclusion, nor provide any assurance on it.



West Monroe, Louisiana
April 28, 2025

REQUIRED SUPPLEMENTARY INFORMATION
PART I

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Management's Discussion and Analysis
December 31, 2024

As management of the West Carroll Parish Assessor, I offer readers of the West Carroll Parish Assessor's financial statements this narrative overview and analysis of the financial activities of the West Carroll Parish Assessor for the fiscal year ended December 31, 2024. Please read it in conjunction with the basic financial statements and the accompanying notes to the financial statements.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the Assessor's basic financial statements. The annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (Government-wide Financial Statements) provide information about the financial activities as a whole and illustrate a longer-term view of the Assessor's finances. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund (Fund Financial Statements) tell how these services were financed in the short term as well as what remains for future spending. Fund Financial Statements also report the operations in more detail than the Government-Wide Financial Statements by providing information about the most significant funds. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the West Carroll Parish Assessor's finances, in a manner similar to a private-sector business.

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

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

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The West Carroll Parish Assessor, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the West Carroll Parish Assessor are governmental funds.

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

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

The West Carroll Parish Assessor adopts an annual appropriated budget for the general fund. A budgetary comparison statement is provided for the major fund to demonstrate compliance with this budget.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the West Carroll Parish Assessor's performance.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, assets of the West Carroll Parish Assessor exceeded liabilities by \$119,947. Approximately 5% of the West Carroll Parish Assessor's net position reflects its investment in capital assets (e.g., equipment), less any related debt used to acquire those assets that is still outstanding. These assets are not available for future spending.

The balance in unrestricted net position is affected by two factors: 1) resources expended, over time, by the West Carroll Parish Assessor to acquire capital assets from sources other than internally generated funds (i.e., debt), and 2) required depreciation on assets.

STATEMENT OF NET POSITION

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and cash equivalents	\$144,285	\$143,730
Receivables	346,784	336,081
Net pension asset	117,096	
Capital assets (net of accumulated depreciation)	<u>6,583</u>	<u>1,837</u>
TOTAL ASSETS	<u><u>\$614,748</u></u>	<u><u>\$481,648</u></u>

DEFERRED OUTFLOWS OF RESOURCES

Pension and OPEB related	<u>\$184,702</u>	<u>\$339,683</u>
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LIABILITIES

Accounts payable	786	1,163
Withholdings payable	7,238	7,676
Due to Assessor	50,228	60,228
Net pension liability		241,039
Net OPEB obligations	<u>354,697</u>	<u>350,112</u>
Total Liabilities	<u>412,949</u>	<u>660,218</u>

DEFERRED INFLOWS OF RESOURCES

Pension and OPEB related	<u>266,554</u>	<u>87,268</u>
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NET POSITION

Invested in capital assets, net of related debt	6,583	1,837
Unrestricted	<u>113,364</u>	<u>72,008</u>

TOTAL NET POSITION	<u>\$119,947</u>	<u>\$73,845</u>
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STATEMENT OF ACTIVITIES

Taxation:	<u>2024</u>	<u>2023</u>
Personal services	\$295,679	\$413,998
Operating services	48,565	46,321
Materials and supplies	4,820	4,489
Travel and other charges	16,074	16,904
Depreciation expense	2,679	7,173
Total Program Expenses	<u>367,817</u>	<u>488,885</u>
Program revenues - Charges for services -		
Fees, charges, and commissions for services	<u>3,475</u>	<u>1,961</u>
Net Program Expenses	<u>(364,342)</u>	<u>(486,924)</u>
General revenues:		
Taxes - ad valorem	390,712	379,039
Intergovernmental - state funds - state revenue sharing	13,828	14,126
Interest earned	1,845	234
Other revenues	4,055	2,288
Total General Revenues	<u>410,440</u>	<u>395,687</u>
Change in Net Position	46,098	(91,237)
Net Position - Beginning of year	<u>73,849</u>	<u>165,082</u>
Net Position - End of year	<u>\$119,947</u>	<u>\$73,845</u>

Financial Analysis of the Government's Funds

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

As of December 31, 2024, the general fund's governmental fund balances of \$432,817 showed an increase of \$22,073 over December 31, 2023.

General Fund Budgetary Highlights

The major difference between expenditures in the original budget and the final budget were due to increases in personal services and related benefits, operating services, materials and supplies and capital outlay, and an decrease in travel and other charges. The difference between revenues in the original budget and the final budget was due to an increase in fees, charges and commissions and miscellaneous revenues.

Capital Asset and Debt Administration

Capital assets. The West Carroll Parish Assessor's investment in capital assets for its governmental activities as of December 31, 2024, amounts to \$6,583 (net of accumulated depreciation). This investment includes furniture and equipment. There were increases of \$7,425 and decreases of \$1,592 in capital assets for the year ended December 31, 2024. Net pension asset is \$117,096 at December 31, 2024.

Long-term debt. The West Carroll Parish Assessor contributes to a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides lifetime healthcare insurance for eligible retirees and their spouses through the assessor's group health insurance plan. Net OPEB obligation associated with the Retiree Health Plan at December 31, 2024 is \$354,397.

Requests for Information

This financial report is designed to provide a general overview of the West Carroll Parish Assessor's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the West Carroll Parish Assessor, P.O. Box 610, Oak Grove, LA 71263.

April 28, 2025

BASIC FINANCIAL STATEMENTS

WEST CARROLL PARISH ASSESSOR
Oak Grove, LouisianaSTATEMENT OF NET POSITION
December 31, 2024**ASSETS**

Cash and cash equivalents	\$144,285
Receivables	346,784
Net pension asset	117,096
Capital assets (net of accumulated depreciation)	<u>6,583</u>
TOTAL ASSETS	<u>614,748</u>

DEFERRED OUTFLOW OF RESOURCES

Pension and OPEB related	<u>184,702</u>
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LIABILITIES

Accounts payable	786
Withholdings payable	7,238
Due to assessor	50,228
Net OPEB obligation	<u>354,697</u>
TOTAL LIABILITIES	412,949

DEFERRED INFLOWS OF RESOURCES

Pension and OPEB related	<u>266,554</u>
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NET POSITION

Invested in capital assets, net of related debt	6,583
Unrestricted	<u>113,364</u>
TOTAL NET POSITION	<u>\$119,947</u>

See independent auditor's report and the related notes to the financial statements.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

STATEMENT OF ACTIVITIES
December 31, 2024

Taxation:	
Personal services	\$295,679
Operating services	48,565
Materials and supplies	4,820
Travel	16,074
Depreciation expense	2,679
Total Program Expenses	<u>367,817</u>
Program revenues - Charges for services -	
Fees, charges, and commissions for services	<u>3,475</u>
Net Program Expenses	(364,342)
General revenues:	
Taxes - ad valorem	390,712
Intergovernmental - state funds - state revenue sharing	13,828
Interest earned	1,845
Other revenues	4,055
Total General Revenues	<u>410,440</u>
Change in Net Position	46,098
Net Position - Beginning of year	<u>73,849</u>
Net Position - End of year	<u><u>\$119,947</u></u>

See independent auditor's report and the related notes to the financial statements.

Statement C

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
GOVERNMENTAL FUND

Balance Sheet, December 31, 2024

ASSETS

Cash and cash equivalents	\$144,285
Receivables	<u>346,784</u>
TOTAL ASSETS	<u>\$491,069</u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$786
Withholdings payable	7,238
Due to Assessor	<u>50,228</u>
TOTAL LIABILITIES	<u>58,252</u>
Fund balance - unassigned	<u>432,817</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$491,069</u>

See independent auditor's report and the related notes to the financial statements.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Reconciliation of Governmental Fund
Balance Sheet to the Statement of Net Position

For the Year Ended December 31, 2024

Total Fund Balance at December 31, 2024 - Governmental Fund (Statement C)		<u>\$432,817</u>
Net pension asset		117,096
Deferred outflows of resources		184,702
Cost of capital assets at December 31, 2024	\$130,408	
Less: Accumulated depreciation as of December 31, 2024	<u>(123,825)</u>	6,583
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Net OPEB obligation		(354,697)
Deferred inflows of resources		<u>(266,554)</u>
Net Position at December 31, 2024 (Statement A)		<u>\$119,947</u>

See independent auditor's report and the related notes to the financial statements.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
GOVERNMENTAL FUND

Statement of Revenues, Expenditures,
and Changes in Fund Balance

For the Year Ended December 31, 2024

REVENUES

Taxes - ad valorem	\$390,712
Intergovernmental revenues - state grants -	
State revenue sharing	13,828
Fees, charges, and commissions for services	3,475
Use of money - interest earnings	1,845
Miscellaneous revenues	<u>4,055</u>
Total revenues	<u>413,915</u>

EXPENDITURES

Current:

General government - taxation:

Personal services	314,958
Operating services	48,565
Materials and supplies	4,820
Travel and other charges	16,074
Capital outlay	<u>7,425</u>
Total expenditures	<u>391,842</u>

EXCESS OF REVENUES OVER EXPENDITURES

22,073

FUND BALANCE AT BEGINNING OF YEAR410,744**FUND BALANCE AT END OF YEAR**\$432,817

See independent auditor's report and the related notes to the financial statements.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Reconciliation of Governmental Fund
Statement of Revenue, Expenditures, and Changes
in Fund Balance to the Statement of Activities

For the Year Ended December 31, 2024

Total net change in fund balance - governmental fund (Statement D)	\$22,073
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental fund as expenditures. However, in the statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation for the period.	
	4,746
Payments of long-term debt, including contributions to OPEB obligation, are reported as expenditures in governmental funds. However, those amounts are a reduction of long-term liabilities in the Statement of Net Position and are not reflected in the Statement of Activities.	(37,506)
Non-employer contributions to cost-sharing pension plan	79,731
Pension expense	<u>(22,946)</u>
Change in net position of governmental activities (Statement B)	<u>\$46,098</u>

See independent auditor's report and the related notes to the financial statements.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Notes to the Financial Statements
As of and For the Year Ended December 31, 2024

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, beginning January 1 following the year in which elected. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission and other governmental bodies as prescribed by law. The assessor is authorized to appoint as many deputies as necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

At December 31, 2024, there are 8,041 real, movable, and public service assessment listings totaling \$90,447,530. This represents an increase of 23 assessment listings. The total taxable valuation increased by \$1,960,762.

The accompanying financial statements of the West Carroll Parish Assessor have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the West Carroll Parish Police Jury is the financial reporting entity for West Carroll Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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

1. Appointing a voting majority of an organization's governing body, and:
 - a. The ability of the police jury to impose its will on that organization and/or

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
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.

Because the police jury maintains and operates the parish courthouse in which the assessor's office is located and provides partial funding for equipment, furniture and supplies of the assessor's office, the assessor was determined to be a component unit of the West Carroll Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the West Carroll Parish financial reporting entity.

B. BASIC FINANCIAL STATEMENTS - GOVERNMENT-WIDE STATEMENTS

The assessor's basic financial statements include both government-wide (reporting the assessor as a whole) and fund financial statements (reporting the assessor's major fund). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. All activities of the assessor are classified as governmental.

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the assessor.

In the Statement of Net Position, governmental activities are presented on a consolidated basis and are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term obligations. Net position are reported in three parts; invested in capital assets, net of any related debt; restricted net position; and unrestricted net position. The assessor first uses restricted resources to finance qualifying activities.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the

WEST CARROLL PARISH ASSESSOR

Oak Grove, Louisiana

Notes to the Financial Statements (Continued)

requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) are derived directly from parties outside the assessor's taxpayers or citizenry. Program revenues reduce the cost of the function to be financed from the assessor's general revenues.

Allocation of Indirect Expenses - The assessor reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function.

C. BASIC FINANCIAL STATEMENTS - FUND FINANCIAL STATEMENTS

The financial transactions of the assessor are reported in individual funds in the fund financial statements. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Fund financial statements report detailed information about the assessor. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. The assessor's current operations require the use of only governmental funds. The governmental fund type used by the assessor is described as follows:

Governmental Fund Type

General Fund - The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the assessor and is used to account for the operations of the assessor's office. The various fees and charges due to the assessor's office are accounted for in this fund. General operating expenditures are paid from this fund.

D. BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurement made regardless of the measurement focus applied.

1. Accrual:

The governmental type activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental fund financial statements are presented on the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

Revenues

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due when the tax roll is filed with the recorder of mortgages and become delinquent on December 31. Ad valorem taxes are generally

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

collected in November and December of the current year and January and February of the ensuing year.

Compensation from taxing bodies is recorded in the year the ad valorem taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The compensation is generally collected in December of the current year and January of the ensuing year.

Fees for preparing tax rolls are recorded in the year prepared.

Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes, compensation from taxing bodies, and fees for preparing tax rolls have been treated as susceptible to accrual.

Expenditures

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

E. CASH AND CASH EQUIVALENTS

Under state law, the assessor of court may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2024, the assessor has cash and equivalents (book balances) totaling \$144,285 as follows:

Demand deposits	\$55,155
Time deposits	<u>89,130</u>
Total	<u>\$144,285</u>

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, the deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

securities within 10 days of being notified by the Assessor that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Assessor's name. The Assessor does not have a policy concerning custodial risk.

Cash (bank balance) at December 31, 2024 of \$152,504 is fully secured by federal deposit insurance.

F. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The assessor maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are reported in the government-wide financial statements but not in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the assessor, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

	<u>Description</u>	<u>Estimated Lives</u>
Furniture and fixtures		5 - 10 years
Vehicles		5 - 15 years
Equipment		5 - 20 years

G. ANNUAL AND SICK LEAVE

All employees are granted from 14 to 21 days of noncumulative vacation leave and 12 to 18 days of noncumulative sick leave each year, depending on length of service. At December 31, 2024, there are no accumulated and vested benefits relating to vacation that require accrual or disclosure.

H. RISK MANAGEMENT

The assessor is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the assessor maintains commercial insurance policies covering her automobile, professional liability and surety bond coverage. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended December 31, 2024.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

I. PENSION PLANS

The West Carroll Parish Tax Assessors's Office is a participating employer in a cost-sharing, multiple-employer defined benefit pension plan as described in Note 5. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions for the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

J. EQUITY CLASSIFICATIONS

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

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

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

In the fund financial statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

WEST CARROLL PARISH ASSESSOR

Oak Grove, Louisiana

Notes to the Financial Statements (Continued)

Nonspendable - represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted - represents balances where constraints have been established by parties outside the Assessor's office or imposed by law through constitutional provisions or enabling legislation.

Committed - represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Assessor's highest level of decision-making authority.

Assigned - represents balances that are constrained by the government's intent to be used for specific purposes, but are not restricted nor committed.

Unassigned - represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

The General Fund has an unassigned fund balance of \$432,817. If applicable, the Assessor would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds. The Assessor considers restricted amounts have been spent when an expenditure has been incurred for the purpose for which both restricted and unrestricted fund balance is available.

K. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

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

L. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. RECEIVABLES

The following is a summary of receivables at December 31, 2024:

<u>Class of receivables:</u>	
Taxes - ad valorem	\$332,952
State revenue sharing	13,832
Total	<u>\$346,784</u>

3. LEVIED TAXES

The Assessor levied a millage of 5.42 for ad valorem taxes for 2024.

The following are the principal taxpayers for the parish and their 2024 assessed valuation (amounts expressed in thousands):

	<u>2024 Assessed Valuation</u>	<u>Per cent of Total Assessed Valuation</u>
Trunkline Gas Company	\$15,948	16.37%
Energy Transfer Crude Oil Company, LLC	10,156	10.42%
Entergy Louisiana Holdings, Inc.	2,264	2.32%
ANR Pipeline Company	2,168	2.22%
Southern Natural Gas Company	2,011	2.06%
Mueller Inc.	1,998	2.05%
Northeast Louisiana Power Coop	925	0.95%
Tubbs Grain Storage Leasing LLC	909	0.93%
Wal-Mart Real Estate Business Trust	891	0.91%
Nutrien Ag Solutions Inc.	864	0.89%
Total	<u>\$38,134</u>	<u>39.13%</u>

4. CHANGES IN CAPITAL ASSETS

A summary of changes in office furnishings and equipment follows:

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

Balance, January 1, 2024	\$124,575
Additions	7,425
Deletions	<u>(1,592)</u>
Balance, December 31, 2024	130,408
Less accumulated depreciation	<u>(123,825)</u>
Net Capital Assets	<u>\$6,583</u>

Depreciation expense of \$2,679 was charged to the taxation function.

5. PENSION PLAN

The West Carroll Parish Tax Assessor contributes to the Louisiana Assessor's Retirement Fund (fund) which is a cost-sharing, multiple employer, defined benefit pension plan. Substantially all employees participate in the Plan. The Fund was created by Act 91 Section 1 of the 1950 regular Legislature Session, and it functions under the provisions of Louisiana Revised Statute 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue code Section 401(a), effective January 1, 1998. Membership in the Louisiana Assessors' Retirement Fund is a condition of employment for Assessors and their full time employees.

Summary of Significant Accounting Policies.

The Fund prepares its employer schedules in accordance with Governmental Accounting Statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present value to periods of employee service. It also provides methods to calculate participating employer's proportionate share of net pension liability(asset), deferred inflows, deferred outflows, pension expense and amortization periods for deferred inflows and deferred outflows.

The Fund's employer schedules were prepared using the accrual basis of accounting. Employer contributions, on which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed.

The preparation of schedules of employer allocations and pension amounts by employer in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities. Accordingly, actual results may differ from estimated amounts.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

Plan Fiduciary Net Position

Plan fiduciary net position is a significant component of the Fund's collective net pension liability (asset). The Fund's plan fiduciary net position was determined using the accrual basis of accounting. The Fund's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates and assumptions primarily relate to actuarial evaluations or unsettled transactions and events as of the date of the financial statements and estimates in the determination of the fair market value of the Fund's investments. Accordingly, actual results may differ from estimated amounts.

Plan Description.

The Louisiana Assessors' Retirement and Relief Fund was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1401 for eligible employees of the assessors' office. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The Fund has issued a stand-alone audit report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov, or by contacting the Louisiana Assessors' Retirement fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

Plan Benefits

Pension benefits

Members 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.

Members whose first employment making them eligible for membership began prior to October 1, 2006, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 36 consecutive months, multiplied by their total years of service, not to exceed 100% of final compensation. Members whose first employment making them eligible for membership began on or after October 1, 2006, but before October 1, 2013, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members whose first employment making them eligible for membership began on or after October 1, 2013 but who have less than thirty years of service, are entitled to annual pension benefits equal to three percent of their highest monthly average final

WEST CARROLL PARISH ASSESSOR

Oak Grove, Louisiana

Notes to the Financial Statements (Continued)

compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members whose first employment making them eligible for membership began on or after October 1, 2013 and have thirty or more years of service, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members may elect to receive their pension benefits in the form of a joint and survivor annuity.

If members terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement.

The Fund also provides death and disability benefits. Benefits are established or amended by state statute.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ended December 31, 2024, the actual employer contribution rate was 5%, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Members are required by state statute to contribute 8% of their annual covered salary. The contributions are deducted from the member's salary and remitted by the participating agency. Administrative costs of the Fund are financed through employer contributions. The fund also received one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue sharing appropriation. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. The West Carroll Parish Assessor's contributions to the Fund for the year ending December 31, 2024 was \$37,416. Non-employer contribution revenue for the year ended December 31, 2024 was \$79,731.

The Assessor has elected under state statute to pay both the employer and the employee contributions to the retirement system. Due to this election, the Assessor contributed and additional \$8,657 on behalf of the employees for the year.

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

For the years ended December 31, 2024 and 2023, the Assessor reported a liability (asset) of \$(117,096) and \$241,039, respectively, for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of September 30, 2024, and 2023 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Assessors' proportion of the net pension liability (asset) was based on a projection of the Assessors' long-

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

term share of contributions to the pension plan relative to the projected contributions of all participating assessors', actuarially determined. At September 30, 2024, the Assessors' proportion was 0.4596 percent, which was an increase of 0.032 from its proportion measured as of September 30, 2023.

For the year ended December 31, 2024, the Assessor recognized pension expense of \$37416 plus difference in proportionate share and differences between employer contributions and proportionate share of contributions, which was \$(14,470). Total pension expense for the Assessor for the year ended December 31, 2023 was \$22,946.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$11,561	\$13,242
Changes in assumptions	29,757	
Net Difference between projected and actual earnings on pension plan		156,927
Changes in employer's proportion of beginning NPL	633	4,394
Differences between employer and proportionate share of contributions		5,434
Subsequent measurement contributions	2,580	
Total	\$44,531	\$179,997

\$2,580 reported as deferred outflows of resources related to pensions resulting from the Assessors' contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2025	(\$16,178)
2026	26,607
2027	(83,717)
2028	(65,318)
2029	561

Actuarial assumptions. The total pension liability in the September 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

Valuation Date	September 30, 2024
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment rate of return	5.50%, net of investment expense, including inflation
Inflation rate	2.10%
Salary increases	5.25%
Annuitant and beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active members mortality	Pub-2010 Public Retirement Plans Mortality Table for General Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled lives mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 7.85% as of September 30, 2024.

Sensitivity of the Assessors' proportionate share of the net pension liability to changes in the 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 funds pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

	1% Decrease (4.50%)	Current Discount Rate (5.50%)	1% Increase (6.50%)
Assessors' proportionate share of the net pension liability	\$171,453	(\$117,096)	(\$138,046)

The financial statements include a payable to the pension plan of \$2,236, which is the legally required contribution due at December 31, 2024. This amount is recorded in accrued expenses.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

6. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description. The West Carroll Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The West Carroll 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).

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

Life insurance coverage is provided to retirees and 100% of the blended rate (active and retired) is paid by the employer. The insurance coverage while active is continued after retirement, but the retiree insurance amount is limited to 50% of the amount that was covered while active prior to age 70.

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

Inactive employees or beneficiaries currently receiving benefit payments	0
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	2
Total employees	<u>2</u>

Total OPEB Liability

The Assessor's total OPEB liability is \$354,697 as of the measurement date December 31, 2024, the end of the fiscal year.

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

Inflation	3.0%
Salary increases	3.0%, including inflation
Discount rate	3.26%, annually (Beginning of Year to Determine ADC)
	4.08% annually (As of End of Year Measurement Date)

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

Healthcare cost trend rates Getzen model, with an initial trend of 5.5%
Mortality Pub - 2010/2021

The discount rate was based on the average of 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.

Changes in the Total OPEB Liability

Balance at December 31, 2023	\$350,112
Changes for the year:	
Service cost	19,265
Interest	11,728
Differences between expected and actual	19,208
Changes in assumptions	(45,616)
Benefit payments and net transfers	NONE
Net Changes	<u>4,585</u>
Balance at December 31, 2024	<u><u>\$354,697</u></u>

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

	1.0% Decrease (3.08%)	Current Discount Rate (4.08%)	1.0% Increase (5.08%)
<u>Total OPEB liability</u>	<u>\$420,408</u>	<u>\$354,697</u>	<u>\$300,647</u>

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

	1.0% Decrease (4.5%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
<u>Total OPEB liability</u>	<u>\$316,590</u>	<u>\$354,697</u>	<u>\$401,160</u>

WEST CARROLL PARISH ASSESSOR

Oak Grove, Louisiana

Notes to the Financial Statements (Continued)

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 \$37,506. 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 expenditures	\$79,857	(\$3,163)
Changes in assumptions	60,314	(83,395)
Total	<u>\$140,171</u>	<u>(\$86,558)</u>

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

Year ended December 31:	
2025	\$6,513
2026	6,513
2027	6,513
2028	6,513
2029	6,513
Thereafter	\$21,048

7. DEFERRED COMPENSATION

All of the employees of the West Carroll Parish Assessor are eligible to participate in the State of Louisiana deferred compensation plan. Employees may contribute up to 100% of their salary (not to exceed statutory amount set by the IRS) to the plan on a pre-tax basis. The contributions are withheld from the employees' paycheck and the Assessor matches contributions up to \$300 per pay period of the employees salary. The contributions are fully vested immediately and are remitted to a third-party administrator each pay period, where they are deposited to an account in the employee's name. The West Carroll Parish Assessor does not assume any liability for the funds and does not have any control over the funds once they are remitted to the third-party administrator. During the year ended December 31, 2024, the Assessor's office matched \$3,600 of deferred contributions.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana
Notes to the Financial Statements (Continued)

8. LITIGATION AND CLAIMS

The West Carroll Parish Assessor is not involved in any litigation at December 31, 2024, nor is she aware of any unasserted claims.

**9. EXPENDITURES OF THE ASSESSOR
PAID BY THE POLICE JURY**

The West Carroll Parish Assessor's office is located in the parish courthouse. The cost of maintaining and operating the courthouse, as required by Louisiana Revised Statute 33:4713, is paid by the West Carroll Parish Police Jury.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2024

	ORIGINAL BUDGET	FINAL AMENDED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Taxes - ad valorem	\$378,275	\$378,275	\$390,712	\$12,437
Intergovernmental-state funds- state revenue sharing	14,540	14,200	13,828	(372)
Fees, charges, and commissions for services	1,800	3,800	3,475	(325)
Use of money and property - interest earnings	100	100	1,845	1,745
Miscellaneous revenues	2,200	4,150	4,055	(95)
Total revenues	<u>396,915</u>	<u>400,525</u>	<u>413,915</u>	<u>13,390</u>
EXPENDITURES				
Current:				
General government - taxation:				
Personal services and related benefits	309,922	320,780	314,958	5,822
Operating services	50,050	51,300	48,565	2,735
Materials and supplies	7,300	7,325	4,820	2,505
Travel and other charges	17,642	16,750	16,074	676
Capital outlay		7,500	7,425	75
Total expenditures	<u>384,914</u>	<u>403,655</u>	<u>391,842</u>	<u>11,813</u>
EXCESS OF REVENUES OVER EXPENDITURES	12,001	(3,130)	22,073	25,203
FUND BALANCE AT BEGINNING OF YEAR	<u>NONE</u>	<u>410,744</u>	<u>410,744</u>	<u>NONE</u>
FUND BALANCE AT END OF YEAR	<u>\$12,001</u>	<u>\$407,614</u>	<u>\$432,817</u>	<u>\$25,203</u>

See accompanying note to budgetary comparison schedule.

West Carroll Parish Assessor
Oak Grove, Louisiana

NOTE TO BUDGETARY COMPARISON SCHEDULE

The proposed budget for the General Fund, prepared on the modified accrual basis of accounting, is made available for public inspection at least fifteen days prior to the beginning of each fiscal year. The budget is then legally adopted by the assessor and amended during the year, as necessary. The budget is established and controlled by the assessor at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. All changes in the budget must be approved by the assessor.

Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statement include the original adopted budget amounts and subsequent amendments.

West Carroll Parish Assessor
Schedule of Changes in Net OPEB Liability and Related Ratios
FYE December 31, 2024

Total OPEB Liability	2018	2019	2020	2021	2022	2023	2024
Service cost	\$10,268	\$8,791	\$15,665	\$16,689	\$17,461	\$16,708	\$19,265
Interest	4,165	4,683	4,847	5,175	5,552	10,694	11,728
Changes of benefits terms	NONE	NONE	NONE	NONE	NONE	NONE	NONE
Differences between expected and actual experience	(5,623)	10,539	17,053	352	51,804	11,834	19,208
Changes of assumptions	(14,925)	35,227	29,107	2,827	(49,217)	24,227	(45,616)
Benefit payments	NONE	NONE	NONE	NONE	NONE	NONE	NONE
Net change in total OPEB liability	(6,115)	59,240	66,672	25,043	25,600	63,463	4,585
Total OPEB liability - beginning	115,939	109,824	169,064	235,736	260,779	286,379	350,112
Total OPEB liability - ending	<u>\$109,824</u>	<u>\$169,064</u>	<u>\$235,736</u>	<u>\$260,779</u>	<u>\$286,379</u>	<u>\$349,842</u>	<u>\$354,697</u>
Covered employee payroll	\$190,200	\$195,906	\$183,597	\$189,105	\$184,797	\$190,341	\$202,506
Net OPEB liability as a percentage of covered-employee payroll	57.74%	86.30%	128.40%	137.90%	154.97%	183.80%	175.15%
<i>Benefit Changes</i>	None	None	None	None	None	None	None
<i>Changes in Assumptions</i>	None	None	None	None	None	None	None
<i>Discount Rate</i>	4.10%	2.74%	2.12%	2.06%	3.72%	3.26%	4.08%
<i>Mortality</i>	RP-2000	RP-2000	RP-2014	RP-2014	Pub-2010/2021	Pub-2010/2021	Pub-2010/2021
<i>Trend</i>	5.50%	5.5%	Variable	Variable	Getzen model	Getzen model	Getzen model

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.
See independent auditor's report and the related notes to the financial statements.

Schedule 3

**West Carroll Parish Assessor
Schedule of Employer's Share of Net Pension Liability
December 31, 2024**

Fiscal Year *	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.409215%	\$143,060	\$166,060	86.15%	89.98%
2015	0.370995%	\$194,150	\$155,889	124.54%	85.57%
2016	0.380634%	\$134,314	\$165,721	81.05%	90.68%
2017	0.417043%	\$73,179	\$183,090	39.97%	95.61%
2018	0.430995%	\$83,787	\$189,976	44.10%	95.46%
2019	0.431231%	\$113,751	\$191,851	59.29%	94.12%
2020	0.459489%	\$70,199	\$204,351	34.35%	96.79%
2021	0.460557%	(\$151,413)	\$204,351	(74.09)%	106.48%
2022	0.470572%	\$311,722	\$207,676	150.10%	87.25%
2023	0.491956%	\$241,039	\$203,143	118.50%	90.91%
2024	0.459556%	(\$117,096)	\$216,123	(54.18)%	104.58%

* Amounts presented were determined as of the measurement date (9/30/24).

See independent auditor's report and the related notes to the financial statements.

Schedule 4

**West Carroll Parish Assessor
Schedule of Employer Contributions
December 31, 2024**

Fiscal Year *	Contractually Required Contribution	Contributions in Relations to Contractual Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2014	\$22,418	\$22,418	\$0	\$166,060	13.50%
2015	\$21,045	\$21,045	\$0	\$155,889	13.50%
2016	\$22,372	\$22,372	\$0	\$165,721	13.50%
2017	\$18,309	\$18,309	\$0	\$183,090	10.00%
2018	\$15,198	\$15,198	\$0	\$189,976	8.00%
2019	\$15,349	\$15,349	\$0	\$191,851	8.00%
2020	\$16,899	\$16,899	\$0	\$204,351	8.27%
2021	\$17,057	\$17,057	\$0	\$206,326	8.27%
2022	\$11,234	\$11,234	\$0	\$207,676	5.41%
2023	\$7,119	\$7,119	\$0	\$203,413	3.50%
2024	\$11,656	\$11,656	\$0	\$207,676	5.61%

* Amounts presented were determined as of the measurement date (9/30/24).

See independent auditor's report and the related notes to the financial statements.

OTHER SUPPLEMENTARY INFORMATION

PART III

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

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

DEANNA SMITH, ASSESSOR

PURPOSE	AMOUNT
Salary (RS 47:1907)	\$138,386
Expense allowance (RS 47:1907)	13,836
Benefits-insurance (RS 47:1923)	28,830
Benefits-retirement (RS 11:1481)	10,656
Benefits-deferred compensation	3,600
Per diem - meals (ACT 706 of 2015 Legislature)	555
Registration fees (ACT 706 of 2015 Legislature)	400
Meal reimbursement(ACT 706 of 2015 Legislature)	620
Housing and lodging (ACT 706 of 2015 Legislative)	1,043
Continuing education fees (ACT 706 of 2015 Legislative)	340
Other - paid on behalf of agency head (ACT 706 of 2015 Legislature)	100
Association dues (ACT 706 of 2015 Legislature)	2,938

See independent auditor's report.

**REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
PART III**

**Independent Accountant's Report on Applying
Agreed-Upon Procedures**

The following independent accountant's report on applying agreed upon procedures is presented in compliance with the requirements of *Louisiana Governmental Audit Guide* and the *Louisiana Attestation Questionnaire*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

I have performed the procedures enumerated below on the West Carroll Parish Assessor's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2024, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. Management of the West Carroll Parish Assessor is responsible for its financial records and compliance with applicable laws and regulations.

The West Carroll Parish Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the West Carroll Parish Assessor's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2024. Additionally, the Louisiana Legislative Auditor 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:

Public Bid Law

1. Obtain documentation for all expenditures made during the fiscal year for material and supplies exceeding \$60,000 and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute(R.S.) 39:1551-39:1775 (the state procurement code); RS 38:2211-2296 (the public bid law), or the regulations of the Divisions of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

There were no purchases for materials and supplies and public works purchases made during the year within the above scope.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of the Assessor as defined by LSA-RS 42:1101-1124 (the ethics law).

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Management provided me with the requested information.

3. Obtain a list of all employees paid during the fiscal year.

Management provided me with the requested information.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

None of the employees included on the list provided by management for agreed-upon Procedure 3 appeared on the list provided by management for agreed-upon Procedure 2.

5. Obtain a list of all disbursements made during the year, and a list of outside business interest of elected official and employees and elected officials' and employees' immediate families. Report whether vendors appear on both lists.

Management provided the requested information. None of the businesses of the elected official, employees, and elected officials' and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

6. Obtain a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget and budget amendment.

7. Trace documentation for the adoption of the budgets and approval of any amendments to the minute book, and report whether there are any exceptions.

I traced the adoption of the original budget to documentation of the assessor on December 28, 2023. I traced the adoption of the amended budget to documentation of the assessor on December 26, 2024.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more and whether actual expenditures exceed budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceed budgeted amounts by 10% or more per category or 5% or more in total).

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Budgeted revenues for the year did not exceed actual revenues by more than 5%. Actual expenditures did not exceed budgeted expenditures by more than 5%.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select 6 disbursements and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the 6 disbursements agree to the amount and payee in the supporting documentation.

Each of the 6 selected disbursements agreed with the amount and payee in the supporting documentation.

- (b) Report whether the 6 disbursements are coded to the correct fund and general ledger account.

All of the 6 disbursements were properly coded to the correct fund and general ledger account.

- (c) Report whether the 6 disbursements were approved in accordance with management's policies and procedures.

All 6 disbursements were approved by the Assessor.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by RS 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

I inquired of management whether agendas for meetings were posted at the meeting place at least twenty-four hours prior to the meeting. Management stated that agendas were posted and a copy is retained with the minutes. From examination of these notices I determined that the date and time of posting is written on the notice to indicate compliance.

Debt

11. Obtain bank deposit slips for the fiscal year and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission and report any exceptions.

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

I scanned all bank deposit slips for the year and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advance, or gifts.

I scanned payroll disbursements for the fiscal year. I found no payments or approval for payments to employees that would constitute bonuses, advances or gifts.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The assessor's report was due by June 30, 2025, and was submitted April 28, 2025.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A.(2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

The assessor did not enter into any contracts during the test period.

Prior Year Comments

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

My prior year report, dated June 19, 2024, did include one recommendation, inadequate segregation of duties, which has not been resolved and is included in this years review.

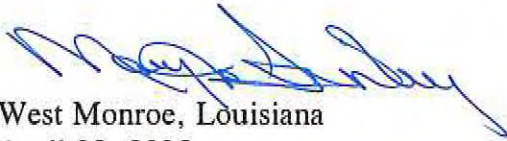
I was engaged by the West Carroll Parish Assessor to perform this agreed-upon procedures engagement and conducted my engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. I was 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 the Assessor's compliance with the foregoing matters. Accordingly, I do not express such an opinion or conclusion. Had I performed

WEST CARROLL PARISH ASSESSOR
Oak Grove, Louisiana

additional procedures, other matters might have come to my attention that would have been reported to you.

I am required to be independent of the West Carroll Parish Assessor and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Assessor's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, 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 Louisiana Legislative Auditor as a public document.



West Monroe, Louisiana
April 28, 2025

Louisiana Attestation Questionnaire

The accompanying *Louisiana Attestation Questionnaire* has been completed by management and is included in this report as required by the questionnaire.

Mary Jo Finley, CPA, Inc.
116 Professional Drive
West Monroe, LA 71291

Mary Jo Finley, CPA, Inc.,

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2024 and the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, I make the following representations to you.

These representations are based on information available to me as of April 28, 2025.

PUBLIC BID LAW

1. It is true that I have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes ☒ No ☐ N/A ☐

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone which would constitute a violation of R.S. 42:1101-1124.

Yes ☒ No ☐ N/A ☐

3. It is true no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980 under circumstances which would constitute a violation of R.S. 42:1119.

Yes ☒ No ☐ N/A ☐

BUDGETING

4. I have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes ☒ No ☐ N/A ☐

ACCOUNTING AND REPORTING

5. All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes ☒ No ☐ N/A ☐

6. I have filed my annual financial statements in accordance with R.S. 24:514, and 33:463 were applicable.

Yes ☒ No ☐ N/A ☐

7. I have had my financial statements reviewed in accordance with R.S. 24:513.

Yes ☒ No ☐ N/A ☐

8. I did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1A(2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes ☒ No ☐ N/A ☐

9. I have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes ☒ No ☐ N/A ☐

MEETINGS

10. I have complied with the provisions of the Open Meetings Law, R.S. 42:11 through 42:28.

Yes ☒ No ☐ N/A ☐

DEBT

11. It is true I have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have I entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60 - 1410:65.

Yes [X] No [] N/A []

ADVANCES AND BONUSES

12. It is true I have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [X] No [] N/A []

PRIOR-YEAR COMMENTS

13. I have resolved all prior-year recommendations and/or comments.

Yes [X] No [] N/A []

GENERAL

14. I am responsible for my compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No [] N/A []

15. I have evaluated my compliance with these laws and regulations prior to making these representations.

Yes [X] No [] N/A []

16. I have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No [] N/A []

17. I have made available to you all records that I believe are relevant to the foregoing agreed-upon procedures.

Yes ☒ No ☐ N/A ☐

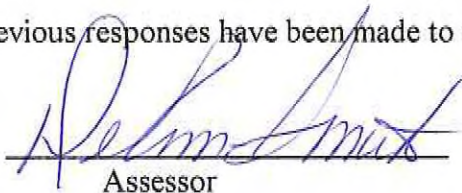
18. I have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible non compliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes ☒ No ☐ N/A ☐

19. I will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of my report.

Yes ☒ No ☐ N/A ☐

The previous responses have been made to the best of my belief and knowledge.


Assessor

April 28, 2025
Date



DeANNA SMITH, CLA

WEST CARROLL PARISH ASSESSOR

P. O. Box 610
Oak Grove, LA 71263-0610

Phone: (318) 428-2371
Fax: (318) 428-4699

To: Louisiana Legislative Auditor

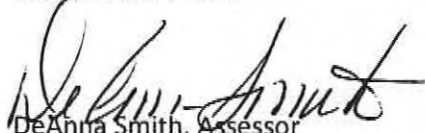
From: DeAnna Smith
Assessor, West Carroll Parish

Re: Finding – Financial Statement – Year Ended 2024

In response to 2024-001 Inadequate Segregation of Duties

As Assessor, I am ultimately responsible for the finances of the office. We have segregated the duties as much as the size of our office will allow. My determination to provide effective internal control has been verified in that we have adequately maintained accuracy of all finances.

Respectfully yours,


DeAnna Smith, Assessor
West Carroll Parish