

**RAPIDES PARISH ASSESSOR
ALEXANDRIA, LOUISIANA**

December 31, 2024

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**OESTRIECHER
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Independent Auditor's Report

Emile P. Oestrieher III (1938-2024)

Rapides Parish Assessor
Alexandria, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Rapides Parish Assessor, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Rapides 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, each major fund, and the aggregate remaining fund information of the Rapides Parish Assessor, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Rapides 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 Rapides 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 GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rapides 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 Rapides 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 Supplemental Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedules of pension information and other postemployment benefit information on pages 31-33 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of

preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States 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 historic context. Our opinion on the basic financial statements is not affected by the missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Rapides Parish Assessor's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer on page 35 is other supplemental information presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standard

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2025 on our consideration of the Rapides Parish Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 Rapides Parish Assessor's internal control over financial reporting and compliance.

Oestriecker & Company

OESTRIECKER & COMPANY
Certified Public Accountants
Alexandria, Louisiana

June 9, 2025

GOVERNMENT-WIDE FINANCIAL STATEMENTS

**Rapides Parish Assessor
Statement of Net Position
December 31, 2024**

	<u>Primary Government Governmental Activities</u>
<u>Assets</u>	
Cash and cash equivalents	\$ 3,043,031
Receivables	2,233,647
Prepaid expenses	13,208
Net pension asset	555,111
Capital assets, net of accumulated depreciation	470,293
Right of use assets, net of accumulated amortization	19,757
Total assets	6,335,047
DEFERRED OUTFLOWS OF RESOURCES	1,587,048
<u>Liabilities</u>	
Current liabilities	
Accounts payable	2,207
Lease liability	16,204
Total current liabilities	18,411
Long term liabilities	
Lease liability	4,098
Other postemployment benefits	5,590,064
Total liabilities	5,612,573
DEFERRED INFLOWS OF RESOURCES	4,013,960
<u>Net Position</u>	
Net investment in capital assets	469,748
Unrestricted net position	(2,174,186)
Restricted net position	-
Total net position	\$ (1,704,438)

The notes to the financial statements are an integral part of this statement.

**Rapides Parish Assessor
Statement of Activities
For The Year Ended December 31, 2024**

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities
	<u>Expenses</u>				
GOVERNMENTAL ACTIVITIES					
Primary Government					
Governmental activities					
General fund	\$2,235,655	\$ 2,351,818	\$ -	\$ -	\$ 116,163
Total governmental activities	<u>2,235,655</u>	<u>2,351,818</u>	<u>-</u>	<u>-</u>	<u>116,163</u>
 Total primary government	 <u><u>\$2,235,655</u></u>	 <u><u>\$ 2,351,818</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 116,163</u></u>
 General revenues:					
					29,534
					38,697
					<u>68,231</u>
					184,394
					<u>(1,888,832)</u>
					<u><u>\$ (1,704,438)</u></u>

The notes to the financial statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

Balance Sheet
Governmental Funds
Rapides Parish Assessor
December 31, 2024

	General Fund
<u>Assets</u>	
Cash	\$ 3,043,031
Receivables	
Ad valorem taxes receivable	2,211,813
Interest receivable	<u>21,834</u>
Total assets	<u>\$ 5,276,678</u>
<u>Liabilities and fund balance</u>	
Liabilities:	
Accounts payable	<u>\$ 2,207</u>
Total liabilities	<u>2,207</u>
Fund balance:	
Restricted	-
Unassigned	<u>5,274,471</u>
Total fund balances	<u>5,274,471</u>
Total liabilities and fund balances	<u>\$ 5,276,678</u>

The notes to the financial statements are an integral part of this statement.

**Rapides Parish Assessor
Reconciliation of the Balance Sheet
of Governmental Funds
to the Statement of Net Position
December 31, 2024**

Total fund balance-total governmental funds	\$ 5,274,471
Amounts reported for <i>governmental activities</i> in the statement of net assets are different because:	
Capital assets of \$868,934 net of accumulated depreciation of (\$398,641), are not financial resources and, therefore, are not reported in the funds	\$ 470,293
Right of use assets of \$43,623 net of accumulated amortization of (\$23,866), are not financial resources and, therefore, are not reported in the funds	19,757
Prepaid expenses not reported in the fund financial statements	13,208
Lease liability not reported in the fund financial statements	(20,302)
Pension asset not reported in the fund financial statements	555,111
Postemployment benefit liability not reported in the fund financial statements	(5,590,064)
The deferred outflows of expenditures for the pension obligation are not a use of current resources, and therefore, are not reported in the fund financial statements	1,587,048
The deferred inflows of contributions for the pension obligation are not available resources, and therefore, are not reported in the fund financial statements	<u>(4,013,960)</u>
	<u>(6,978,909)</u>
Net position of governmental activities	<u><u>\$ (1,704,438)</u></u>

The notes to the financial statements are an integral part of this statement.

**Statement of Revenues, Expenditures, and Changes
in Fund Balances-Governmental Funds
Rapides Parish Assessor
For the year ended December 31, 2024**

	General Fund
Revenues:	
Millage revenue	\$ 2,301,372
State revenue sharing	50,446
Interest revenue	29,534
Other revenue	38,697
Total revenues	<u>2,420,049</u>
Expenditures:	
Current:	
Personal services and benefits	1,577,673
Operating services	71,678
Material and supplies	260,024
Travel and other charges	28,973
Capital outlay	48,799
Total expenditures	<u>1,987,147</u>
Excess (deficiency) of revenues over expenditures	432,902
Other financing sources (uses)	
Reduction of lease obligation	(17,729)
Total other financing sources (uses)	<u>(17,729)</u>
Net change in fund balance	415,173
Fund balances, beginning	4,859,298
Fund balances, ended	<u><u>\$ 5,274,471</u></u>

The notes to the financial statements are an integral part of this statement.

Rapides Parish Assessor
Reconciliation of the Statement of
Revenues, Expenditures, and Changes in Fund Balance
to the Statement of Activities
For the year ended December 31, 2024

Net changes in fund balance-total governmental funds		\$ 415,173
Amounts reported for <i>governmental activities</i> in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital expenditures	\$ 48,799	
Depreciation expense	<u>(16,141)</u>	32,658
Governmental funds report leases as expenditures. However, in the statement of activities, the cost of those right of use assets is allocated over their estimated useful lives and reported as amortization expense.		
Reduction of lease liability	17,729	
Amortization expense	<u>(17,805)</u>	(76)
Differences between the amounts reported as a prepaid expense in the statement of activities and those reported as an expense in the fund financial statements		(5,538)
Differences between the amounts reported as an expense in the statement of activities and those reported as an expense in the fund financial statements		
Other postemployment benefit obligation	(386,157)	
Pension expense	<u>128,334</u>	<u>(257,823)</u>
Change in net assets of governmental activities		<u>\$ 184,394</u>

The notes to the financial statements are an integral part of this statement

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
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 responsible for the actions of the deputies.

These financial statements are presented in conformity with generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant accounting policies affecting their presentation.

Government-wide Financial Statements

The government-wide financial statements include the Statement of Net Position and the Statement of Activities. These statements report financial information for the Rapides Parish Assessor as a whole. Individual funds are not displayed but the statements distinguish governmental activities from business-type activities. Fiduciary activities are not included.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity.

Fund Financial Statements

Fund financial statements are provided for governmental and fiduciary funds. Major individual governmental funds are reported in separate columns. At the present time, the Rapides Parish Assessor's only fund is the general fund, which is the primary operating fund, and it is used to account for all resources.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The accompanying financial statements of the Rapides Parish Assessor have been prepared in conformity with 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. The following is a summary of certain significant accounting policies and practices:

Reporting Entity - Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining the governmental reporting entity and components units that should be included within the reporting entity. Generally, component units are legally separate organizations for which the elected officials or appointed board members of the primary government are financially accountable. Some of the criteria considered under "legally separate organization" are as follows: (1) the capacity for the organization to have its own name; (2) the right for the organization to sue and be sued in its own name without recourse to the primary government; and (3) the right to buy, sell, lease, and mortgage property in its own name. Some of the criteria used to be considered "financially accountable" include the following: (1) appointment of a voting majority of the organization's governing body, (2) ability for the primary government to impose its will on the organization, (3) whether the organization has the potential to provide specific financial benefits to or improve specific financial burdens on the primary government; and (4) fiscal dependence of the organization. Based upon the application of these criteria, there are no component units of the Rapides Parish Assessor.

The Rapides Parish Assessor is a potential component unit of the Rapides Parish Police Jury. However, the Rapides Parish Assessor is a separate reportable entity from the Rapides Parish Police Jury because it is an autonomous unit with the Assessor being a separately elected official in charge of all day-to-day operations. While the Rapides Parish Police Jury does provide office space to the Assessor at no cost, this transaction is not considered significant enough to make the Police Jury financially accountable for the Assessor.

Fund Accounting - The accounts of the Rapides Parish Assessor are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. 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. Funds are categorized as follows.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

Governmental Fund

General Fund - The General Fund is the general operating fund of the Rapides Parish Assessor. It 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.

Measurement Focus – The government-wide statements report using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net position. In the fund financial statements, the "current financial resources" measurement focus is used. Only current financial assets and liabilities are generally included on its balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.

Basis of Accounting – Governmental fund financial statements are accounted for using 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 be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred or economic asset is used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

The revenue received by the Rapides Parish Assessor is generated through ad valorem and the related state revenue sharing. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1995 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Interest income on time deposits is recorded when the time deposits have matured and the income is available.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

Based on the above criteria, ad valorem tax and the related state revenue sharing are treated as susceptible to accrual.

Budgets and Budgetary Accounting – A proposed budget is published in the official journal at least ten days prior to a public hearing. The public hearing is held at the Assessor's office during the month of December for comments from taxpayers. The proposed budget is then legally adopted and amended during the year, as necessary, by the Assessor.

Appropriations lapse at year-end and must be re-appropriated for the following year to be expended.

Formal budgetary integration is not employed as management control device during the year. Encumbrances are not recorded or recognized in the budget of the Assessor.

Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments.

Cash - Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Under state law, the Rapides Parish Assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Capital Assets - The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus.

All government fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

All capital assets are stated at historical cost. Historical costs include not only the purchase price and construction costs, but also ancillary charges to place the asset in its intended location and condition for use. Assets that cost over \$1,000 are capitalized. Capital assets are depreciated using the straight-line method over their estimated useful lives.

Compensated Absences – Employees of the Assessor's office earn 12 days of vacation leave and 12 days of sick leave each year. All leave must be used in the year it is earned. Based on the policies of the Assessor, relating to vacation and sick leave, there are no

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

accumulated or vested benefits relating to compensated absences, at December 31, 2024, which require recognition or disclosure to conform with generally accepted accounting principles.

Fund Balances – Rapides Parish Assessor has adopted the provisions of GASB 54 related to the classification of governmental fund balances. The governmental fund balances are classified as follows:

Nonspendable - amounts that are not in spendable form.

Restricted – amounts that can be used only for specific purposes as defined by law. Restrictions may be established, modified, or rescinded only through ordinances or resolutions approved by the Rapides Parish Assessor or changes in Louisiana state law.

Committed – amounts constrained to specific purposes, by the Assessor, using the highest level of decision-making authority. These funds balances cannot be used for any other purpose unless the Assessor takes the same highest-level action to remove or modify the constraint.

Assigned – amounts the Assessor intends to use for a specific purpose. Intent is expressed by the Assessor.

Unassigned – all other spendable amounts.

The Assessor establishes fund balance commitments and assignments by passage of a resolution, typically uses restricted fund balances first, followed by committed, assigned, and unassigned fund balances when expenditure is incurred for purposes for which amounts in any of these classifications could be used.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates. This will affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these amounts.

Lease Accounting

In June of 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, Leases. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

governments. This statement increases the usefulness of a government's financial statements by requiring recognition of certain lease assets and lease liabilities that were previously classified as operating leases and recognized as outflows of resources based on the payment provisions in the contract. The standard establishes a single model for lease accounting based on the foundational principle that leases are financing of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset. The effective date of this standard is for fiscal years beginning after June 15, 2021 and thereafter. The Rapides Parish Assessor implemented this standard effective January 1, 2022.

2. CASH

As of December 31, 2024, cash and cash equivalents totaled \$3,043,031, of which all is classified as unassigned. Cash balances are insured to Federal Deposit Insurance Corporation limits. As of December 31, 2024, the Rapides Parish Assessor's bank balance of \$3,055,222 was not exposed to custodial credit risk in that \$4,659,152 was collateralized by securities held by the pledging bank in the Assessor's name.

3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$ 388,852	\$ 480,082	\$ -0-	\$ 868,934
Accumulated depreciation	<u>(382,500)</u>	<u>(16,141)</u>	<u>-0-</u>	<u>(398,641)</u>
Capital assets, net	<u>\$ 6,352</u>			<u>\$ 470,293</u>

Depreciation expense for the current year is \$16,141.

4. PENSION PLAN:

For the purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pension expense, information about the fiduciary net position of the Louisiana Assessors' Retirement Fund, and additions to/deductions from the system's fiduciary net position have been determined on the same basis as they are reported by the systems. The system's financial statements are prepared using the accrual

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

basis of accounting. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Plan Description – Substantially all employees of the Assessor, except part-time and temporary employees, are members of the Louisiana Assessors' Retirement Fund (System), a cost sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. The Plan provides pension, death, and disability benefits.

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

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

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

Contributions – Contributions for all members are established by statute at 8.0% of earned compensation. Employer contributions were 5.0% of members' earnings from January 1, 2024 to December 31, 2024.

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue share appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Although the actuarially-determined employer contribution rate for the fiscal year ended September 30, 2024 is 1.35%, the actual employer contribution rate for the fiscal year ended September 30, 2024 was 5.00%. The

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

actual rate differs from the actuarially required rate due the state statutes that require the contribution rate be calculated and set one year prior to the year effective. Contributions to the pension plan from the Assessor were \$55,521 for the year ended December 31, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At December 31, 2024, the Assessor reported an asset of \$555,111 for its proportionate share of the net pension asset. The net pension asset was measured as of September 30, 2024 and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension asset was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employer's, actuarially determined. At September 30, 2024, the Assessor's proportion was 2.178593%, which was an increase of 0.00683% from its proportion measured as of September 30, 2023.

Changes in the net pension asset or 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 a pension asset of \$72,814.

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
Difference between expected and actual experience	\$ 54,803	\$ 62,773
Change of assumptions	141,072	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	257,069	1,470,427
Net differences between projected and actual earnings on plan investments	-	743,934
Contributions subsequent to the measurement date	55,521	-
Total	<u>\$ 508,465</u>	<u>\$ 2,277,134</u>

Deferred outflows of resources of \$55,521 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, 2025. Other amounts reported as deferred outflow

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended</u>	
2025	\$ (306,245)
2026	(100,780)
2027	(634,299)
2028	(546,973)
2029	<u>(235,893)</u>
	<u>\$ (1,824,190)</u>

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

Actuarial Methods and Assumptions: The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2024 actuarial finding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period October 1, 2014 – September 30, 2019, unless otherwise specified in this report. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience. All assumptions selected were determined to be reasonable and represent expectation of future experience for the Fund.

Actuarial Cost Method	Entry age normal
Investment Rate of Return (Discount Rate)	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and Beneficiary Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees
Active Member Mortality	Pub-2010 Public Retirement Plans Mortality Table For General Employees
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table For General Disabled Retirees

Discount Rate: The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. 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%

The long-term expected rate of return selected for this report by the Fund was 7.85%. The projection of cash flows used to determine the discount rate assumes that contributions from the Plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on the pension Plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 5.50%.

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

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

with the current period. The Expected Remaining Service Lives (ERSL) for 2024 is 6 years.

Sensitivity to Changes in Discount Rate: The following presents the net pension asset or 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 (4.50%) or one percentage point higher (6.50%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease 4.50%	Current Discount Rate 5.50%	1% Increase 6.50%
Net Pension Liability (Asset)	\$ 812,800	\$ (555,111)	\$ (1,718,516)

5. DEFERRED COMPENSATION PLAN:

The Rapides Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. Complete disclosures relating to the plan are included in the separately issued audit report for the plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

6. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS:

Plan Description. Continuing health care and life insurance benefits are provided for those retired employees who have reached normal retirement age while employed by the Assessor. The Rapides Parish Assessor Other Post-Employment Benefits Plan is a cost sharing, multiple-employer defined benefit health care plan administered by the Insurance Committee of the Assessor's Insurance Fund DBA Louisiana Assessor's Association. The Insurance Committee of the Assessor's Insurance Fund has the authority to establish and amend the benefit provisions of the Plan. The Plan issued a publicly available financial report.

Funding Policy: Health claims for active and retired participants are processed through The Health Plan, the third-party administrator, but the responsibility for payments to participants and providers is retained by the Plan. The monthly premiums are paid solely by the Assessor. The Assessor recognizes the cost of providing these benefits (the

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

Assessor's portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

Benefits Provided: The Assessor provides medical, dental, and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of retiree pre-medical health, Medicare supplement, and dental insurance premiums. Retirees are required to pay 100% of the premium for their dependents. The Plan also provides for payment of 100% of retiree life insurance premiums.

Employees Covered by Benefit Terms: At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	5
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>17</u>
Total	<u>22</u>

Total OPEB Liability: The Assessor's total OPEB liability of \$5,590,064 was measured as of December 31, 2024, and was determined by an actuarial valuation as of January 1, 2024.

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Total OPEB liability	<u>\$5,590,064</u>	<u>\$5,100,034</u>
Covered Payroll	<u>1,149,801</u>	<u>1,081,616</u>
Total OPEB liability as a % of covered payroll	<u>486.18%</u>	<u>471.52%</u>

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

Actuarial Methods and Assumptions: 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.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

Measurement Date	December 31, 2024
Actuarial Valuation Date	January 1, 2024
Actuarial Assumptions:	
Inflation Rate	2.30%
Salary Increases	3.00%
Discount Rate	4.08%
Participation Assumption	100% of members are assumed to elect retiree medical coverage at retirement.
Marriage Assumption	For actives, it is assumed that husbands are three years older than their wives with 40% of active participants electing spouse coverage at retirement.
Compensation Increase	3.00% per annum, compounded annually
Medicare Cost Trends Rates	
Medical	Initially 7.50%, decreasing to an ultimate rate of 3.70%
Dental	Initially 7.50%, decreasing to an ultimate rate of 3.70%

The Assessor pays 100% of the premium for retirees. The Assessor does not pay any of the premium for covered spouses. The discount rate was based on the Bond Buyer Obligation 20 Year Bond Municipal Index.

Mortality Rate:

Healthy Retirement. Sex-distinct Pub-2010 General Mortality with separate employee and healthy annuitant rates, projected generationally using scale MP-2021.

Disability Retirement: Sex-distinct Pub-2010 General Disabled Retirees Mortality, projected generationally using scale MP-2021.

The actuarial assumptions used in the December 31, 2024 valuation were based on those used in the Assessor's valuation and actuarial experience.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

Changes in the Total OPEB Liability

Balance as of December 31, 2023	<u>\$ 5,100,034</u>
Changes for the year:	
Service cost	259,673
Interest on total OPEB liability	173,880
Effect of economic/demographic gains or losses	17,046
Effect of assumptions changes or inputs:	
change due to Claims Costs update	821,871
change due to Trend update	215,696
change due to Discount Rate update	<u>(945,836)</u>
Total assumption changes	91,731
Benefit payments	<u>(52,300)</u>
Total changes for the year	<u>490,030</u>
Balance as of December 31, 2024	<u>\$ 5,590,064</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Assessor, calculated using the discount rate of 4.08%, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.08%) or 1% higher (5.08%) than the current rate.

	<u>1% Decrease</u> <u>3.08%</u>	<u>Discount Rate</u> <u>4.08%</u>	<u>1% Increase</u> <u>5.08%</u>
Total OPEB liability	\$ 6,771,440	\$ 5,590,064	\$ 4,669,956

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Assessor, calculated using the current healthcare cost trend rates as well as what the Assessor's total OPEB liability would be if it were calculated using trend rates that are 1% lower or 1% higher than the current trend rates.

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 4,665,810	\$ 5,590,064	\$ 6,825,315

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

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 an OPEB expense of \$438,457. As of December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>
Difference between expected and actual experience	\$(1,021,530)	\$ 37,131
Change in assumptions	<u>(715,296)</u>	<u>1,041,452</u>
Total	<u>\$(1,736,826)</u>	<u>\$ 1,078,583</u>

Accounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

<u>Year Ended December 31,</u>	
2025	\$ 4,904
2026	(45,667)
2027	(162,504)
2028	(174,861)
2029	(168,029)
Thereafter	(112,086)

7. EXPENDITURES OF THE ASSESSOR PAID BY THE RAPIDES PARISH POLICE JURY

The Rapides Parish Police Jury provided the office space and utilities for the Assessor's office for the year ended December 31, 2024. These expenditures are not reflected in the accompanying financial statements.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

8. LEASES

Copier lease

The Assessor entered into a lease agreement with Sayes Office Supply to lease certain office equipment commencing June 29, 2020. The minimum lease payment is \$350 per month for 60 months.

The Assessor recognized a right of use asset and lease liability in the amount of \$12,730 as of January 1, 2022. A discount rate of 7% was used to determine the present value of future expected lease payments.

Interest expense on the lease in the amount of \$271 was recognized as an outflow. The right of use asset of \$1,552 and lease liability of \$1,720 are recognized on the Statement of Net Assets.

Copier lease

The Assessor entered into a lease agreement with Vision Leasing, LLC to lease certain office equipment commencing July 22, 2021. The minimum lease payment is \$218 per month for 36 months.

The Assessor recognized a right of use asset and lease liability in the amount of \$6,157 as of January 1, 2022. A discount rate of 7% was used to determine the present value of future expected lease payments.

Interest expense on the lease in the amount of \$35 was recognized as an outflow. The right of use asset of \$0 and lease liability of \$0 are recognized on the Statement of Net Assets.

Copier lease

The Assessor entered into a lease agreement with Sayes Office Supply to lease certain office equipment commencing August 8, 2024. The minimum lease payment is \$218 per month for 36 months.

The Assessor recognized a right of use asset and lease liability in the amount of \$7,092 as of August 8, 2024. A discount rate of 7% was used to determine the present value of future expected lease payments.

RAPIDES PARISH ASSESSOR
Notes to the Financial Statements
December 31, 2024

Interest expense on the lease in the amount of \$117 was recognized as an outflow. The right of use asset of \$6,304 and lease liability of \$6,338 are recognized on the Statement of Net Assets.

Vehicle lease

The Assessor entered into a lease agreement with Walker Automotive to lease a 2023 GMC Yukon commencing January 30, 2024. The minimum lease payment is \$1,059 per month for 24 months.

The Assessor recognized a right of use asset and lease liability in the amount of \$23,801 as of January 30, 2024. A discount rate of 7% was used to determine the present value of future expected lease payments.

Interest expense on the lease in the amount of \$1,157 was recognized as an outflow. The right of use asset of \$11,901 and lease liability of \$12,244 are recognized on the Statement of Net Assets.

Right of use asset activity for the year ended December 31, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Office equipment	\$ 27,878	\$ 7,092	\$ 15,148	\$ 19,822
Automobiles	9,640	23,801	9,640	23,801
Accumulated amortization	<u>(30,850)</u>	<u>(17,805)</u>	<u>24,789</u>	<u>(23,866)</u>
Right of use assets, net	<u>\$ 6,668</u>			<u>\$ 19,757</u>

Under the terms of the leases at December 31, 2024, future minimum lease payments are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2025	16,203	872
2026	2,402	211
2027	1,697	45

REQUIRED SUPPLEMENTARY INFORMATION

**Budgetary Comparison Schedule
All Governmental Fund Types
Rapides Parish Assessor
For the year ended December 31, 2024**

	GENERAL FUND			
	Original	Final	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
Revenues:				
Millage revenue	\$ 2,208,317	\$ 2,208,317	\$ 2,301,372	\$ 93,055
Revenue sharing	50,000	50,000	50,446	446
Interest earned	3,000	3,000	29,534	26,534
City rolls	30,000	30,000	38,697	8,697
Miscellaneous	500	500	-	(500)
Total revenues	2,291,817	2,291,817	2,420,049	128,232
Expenditures:				
Professional fees	73,000	73,000	71,678	1,322
Salary - Assessor	151,530	151,530	151,530	-
Salary - Full time	1,013,430	1,013,430	943,740	69,690
Salary - Part time	15,000	15,000	-	15,000
Payroll taxes	48,000	48,000	15,993	32,007
Retirement expense	63,672	63,672	55,521	8,151
Insurance expense	580,000	580,000	410,889	169,111
Office expense	400,000	400,000	265,501	134,499
Travel expense	30,000	30,000	14,010	15,990
Auto expense	30,000	30,000	11,367	18,633
Misc. office equipment	51,000	51,000	695	50,305
Expense allowance - Assessor	50,000	50,000	15,153	34,847
Capital outlay	15,153	15,153	48,799	(33,646)
Total expenditures	2,520,785	2,520,785	2,004,876	515,909
Excess (deficiency) of revenues over expenditures	(228,968)	(228,968)	415,173	644,141
Other financing sources (uses)				
Transfers	-	-	-	-
Fund balances, beginning	4,859,298	4,859,298	4,859,298	-
Fund balances, ended	\$ 4,630,330	\$ 4,630,330	\$ 5,274,471	\$ -

Rapides Parish Assessor
Schedule of Required Supplementary Information - OPEB
For the year ended December 31, 2024

Schedule of Changes in the Assessor's	Schedule 1
Total OPEB Liability and Related Ratios	
Total OPEB Liability	
Service Costs	\$ 259,673
Interest	173,880
Effect of economic/demographic gains (losses)	17,046
Changes in assumptions and other inputs	91,731
Benefit payments	<u>(52,300)</u>
Net change in total OPEB liability	490,030
Total OPEB liability, beginning	<u>5,100,034</u>
Total OPEB liability, ended	<u><u>\$ 5,590,064</u></u>
Covered payroll	<u><u>\$ 1,149,801</u></u>
Total OPEB liability as a percentage of covered employee payroll	<u><u>486.18%</u></u>

Rapides Parish Assessor
Schedules of Required Supplementary Information - Pension
For the year ended December 31, 2024

Schedule of the Employer's Proportionate Share of the Net Pension Liability **Schedule 2**

Fiscal Year*	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered-employee payroll	Agency'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
Louisiana Assessors' Retirement System					
2024	2.17859%	\$ (555,111)	\$ 1,095,270	-51%	104.55%
2023	2.17177%	\$ 1,064,082	\$ 1,060,548	100%	90.91%
2022	2.18561%	\$ 1,447,952	\$ 1,046,514	138%	87.25%
2021	2.12853%	\$ (699,775)	\$ 969,704	-72%	106.48%
2020	2.11918%	\$ 323,761	\$ 974,340	33%	96.70%
2019	2.10977%	\$ 556,520	\$ 934,150	60%	94.12%
2018	2.03359%	\$ 395,338	\$ 890,752	44%	95.46%
2017	1.98806%	\$ 348,848	\$ 864,080	40%	95.61%
2016	1.90415%	\$ 671,926	\$ 825,157	81%	90.68%
2015	1.83585%	\$ 960,740	\$ 772,768	124%	85.57%

*Amounts presented were determined as of the measurement date (previous fiscal year end)

This schedule is intended to show information for 10 years.

Schedule of Employer Contributions **Schedule 3**

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Agency's covered-employee payroll	Contributions as a percentage of covered-employee payroll
Louisiana Assessors' Retirement System					
2023	\$ 55,521	\$ 55,521	\$ -	\$ 1,095,270	5.1%
2023	\$ 41,734	\$ 41,734	\$ -	\$ 1,060,548	3.9%
2022	\$ 49,075	\$ 49,075	\$ -	\$ 1,046,514	4.7%
2021	\$ 71,257	\$ 71,257	\$ -	\$ 969,704	7.3%
2020	\$ 79,132	\$ 79,132	\$ -	\$ 974,340	8.1%
2019	\$ 75,765	\$ 75,765	\$ -	\$ 934,150	8.1%
2018	\$ 72,415	\$ 72,415	\$ -	\$ 890,752	8.1%
2017	\$ 83,501	\$ 83,501	\$ -	\$ 864,080	9.7%
2016	\$ 105,932	\$ 105,932	\$ -	\$ 825,157	12.8%
2015	\$ 106,197	\$ 106,197	\$ -	\$ 772,768	13.7%

*Amounts presented were determined as of the end of the fiscal year

This schedule is intended to show information for 10 years.

Notes to Required Supplementary Information

Changes of Benefit Terms

There were no changes of benefit terms for the year ended September 30, 2024

Changes of Assumptions

There were no changes of benefit assumptions for the year ended September 30, 2024

SUPPLEMENTARY INFORMATION

**Rapides Parish Assessor
Schedule of Compensation, Benefits, and Other Payments
To Agency Head or Chief Executive Officer
For the year ended December 31, 2024**

Agency Head Richard I. "Rick" Ducote, Jr., CLA

Salary	\$ 162,173
Insurance	29,218
Retirement	8,334
IAAO Membership Dues	345
Vehicle Provided by Government	4,510
Travel	1,405
Registration Fees	<u>285</u>
 Total	 <u>\$ 206,270</u>



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Emile P. Oestrieher III (1938-2024)

**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***

Rapides Parish Assessor
Alexandria, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Rapides Parish Assessor, a component unit of the Rapides Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, and have issued our report thereon dated June 9, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Rapides 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 Rapides Parish Assessor's internal control. Accordingly, we do not express an opinion on the effectiveness of the Rapides 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.

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

not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Rapides Parish Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests did not disclose any instances of noncompliance or other matters.

Purpose of this Report

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

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

Oestriecker & Company

OESTRIECKER & COMPANY
Certified Public Accountants
Alexandria, Louisiana

June 9, 2025

**Rapides Parish Assessor
Schedule of Findings and Questioned Costs
For the year ended December 31, 2024**

Section I - Summary of Auditor's Reports

- The auditor's report expresses an unqualified opinion on the basic financial statements of Rapides Parish Assessor.
- There were no material weaknesses disclosed during the audit of the basic financial statements or reported in the 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*.
- There were no instances of noncompliance of the Rapides Parish Assessor disclosed during the audit.

Section II - Financial Statement Findings

None Reported.

Section III - Federal Award Findings and Questioned Costs

There were no federal awards.

**Rapides Parish Assessor
Summary Schedule of Prior Audit Findings
For the year ended December 31, 2024**

Section I – Internal Control and Compliance Material to the Financial Statements

None Reported.

Section II – Internal Control and Compliance Material to Federal Awards

Not applicable.

Section III – Federal Awards Findings and Questioned Costs

There were no federal awards.