

ACADIA PARISH ASSESSOR

Crowley, Louisiana

Financial Report

Year Ended December 31, 2025

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INDEPENDENT AUDITOR'S REPORT

* A Professional Accounting Corporation

Honorable James J. Petitjean
Acadia Parish Assessor
Crowley, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Acadia Parish Assessor (Assessor) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Acadia Parish Assessor as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we exercise professional judgement and maintain professional skepticism throughout the audit. We 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. We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Assessor's internal control. Accordingly, no such opinion is expressed. We 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. We conclude whether, in our judgement, there are no conditions or events, considered in the aggregate, that raise substantial doubt about the Acadia Parish Assessor's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Acadia Parish Assessor's basic financial statements. The comparative statement of net position and the comparative fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements are fairly stated, in all material respects, in relation to the financial statements as a whole.

The prior year comparative information on these statements was derived from the Assessor's 2024 financial statements, which were 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 financials or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and, in our opinion, were fairly presented in all material respects in relation to the basic financial statements as a whole from which they have been derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the comparative detailed budget comparison schedule but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express any opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2026 on our consideration of the Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assessor's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Acadia Parish Assessor's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
June 20, 2026

BASIC FINANCIAL STATEMENTS

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana
Statement of Net Position
December 31, 2025

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and interest-bearing deposits	\$ 4,369,901
Investments	818,514
Revenue receivable, net	1,620,186
Prepaid expenses	2,430
Due from other governments	<u>533</u>
Total current assets	6,811,564
Noncurrent assets:	
Capital assets, net	113,963
Subscription assets, net	116,517
Net pension asset	<u>817,596</u>
Total noncurrent assets	<u>1,048,076</u>
Total assets	<u>7,859,640</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources - OPEB	461,017
Deferred outflows of resources - pension	<u>104,110</u>
Total deferred outflows of resources	<u>565,127</u>
LIABILITIES	
Current liabilities:	
Accounts payable	15,857
Subscription liability	<u>51,440</u>
Total current liabilities	<u>67,297</u>
Noncurrent liabilities:	
Other postemployment benefits payable	<u>1,699,579</u>
Total liabilities	<u>1,766,876</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources - OPEB	550,923
Deferred inflows of resources - pension	<u>773,461</u>
Total deferred inflows of resources	<u>1,324,384</u>
NET POSITION	
Net investment in capital assets	179,040
Unrestricted	<u>5,154,467</u>
Total net position	<u>\$ 5,333,507</u>

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Statement of Activities
For the Year Ended December 31, 2025

Activities	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental activities:			
General government	\$1,917,066	\$ 16,340	\$(1,900,726)
Interest on long-term debt	<u>6,888</u>	<u>-</u>	<u>(6,888)</u>
Total governmental activities	<u>\$1,923,954</u>	<u>\$ 16,340</u>	<u>(1,907,614)</u>
General revenues:			
Property taxes			1,817,723
State revenue sharing			87,685
Interest and investment earnings			247,300
Non-employer pension contributions			245,967
Miscellaneous			<u>3,987</u>
Total general revenues			<u>2,402,662</u>
Change in net position			495,048
Net position - January 1, 2025			<u>4,838,459</u>
Net position - December 31, 2025			<u>\$ 5,333,507</u>

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

FUND FINANCIAL STATEMENTS (FFS)

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Balance Sheet - Governmental Fund
December 31, 2025

	<u>General Fund</u>
ASSETS	
Cash and interest-bearing deposits	\$ 4,369,901
Investments	818,514
Receivables:	
Ad valorem taxes, net of allowance for uncollectible taxes of \$5,748	1,591,032
State revenue sharing	29,154
Prepaid expenditures	2,430
Due from other governments	533
Total assets	<u>\$ 6,811,564</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
Liabilities:	
Accounts payable	<u>\$ 15,857</u>
Deferred inflows of resources:	
Unavailable revenue - ad valorem taxes	<u>71,897</u>
Fund balances:	
Nonspendable	2,430
Unassigned	<u>6,721,380</u>
Total fund balance	<u>6,723,810</u>
Total liabilities and fund balance	<u>\$ 6,811,564</u>

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

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

Total fund balance for the governmental fund at December 31, 2025	\$ 6,723,810
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Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds. Those assets consist of:

Capital assets, net	\$ 113,963	
Subscription assets, net	<u>116,517</u>	230,480

The deferred outflows of expenditures are not a use of current resources, and, therefore, are not reported in the funds.

Deferred outflows of resources - OPEB	461,017	
Deferred outflows of resources - pensions	<u>104,110</u>	565,127

Long-term liabilities are not payable from current resources, and, therefore are not reported in the governmental funds.

Long-term liabilities at December 31, 2025 consist of:

Other postemployment benefits payable	(1,699,579)	
Subscription liabilities	(51,440)	
Net pension asset	<u>817,596</u>	(933,423)

The deferred inflows of contributions are not available resources, and, therefore, are not reported in the funds.

Deferred inflows of resources - OPEB	(550,923)	
Deferred inflows of resources - pensions	<u>(773,461)</u>	(1,324,384)

Some of the Assessor's ad valorem taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows of resources in the governmental funds.

71,897

Net position at December 31, 2025	<u>\$ 5,333,507</u>
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The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

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

	<u>General Fund</u>
Revenues:	
Ad valorem taxes	\$ 1,953,551
Intergovernmental revenues -	
State revenue sharing	87,685
Tax roll fees	16,340
Investment earnings	247,300
Miscellaneous income	<u>3,987</u>
Total revenues	<u>2,308,863</u>
Expenditures:	
Current -	
General government:	
Personnel services and related benefits	1,152,674
Operating services	334,200
Materials and supplies	155,704
Debt service	55,000
Capital outlay	<u>13,315</u>
Total expenditures	<u>1,710,893</u>
Net changes in fund balances	597,970
Fund balance, beginning of year	<u>6,125,840</u>
Fund balance, ending of year	<u>\$ 6,723,810</u>

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

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

Total net change in fund balance for the year ended December 31, 2025 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$597,970
The change in net position reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.	
Capital Outlay	\$ 13,315
Depreciation and amortization expense	<u>(139,567)</u> (126,252)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund:	
OPEB benefits	(74,229)
Pension expense	<u>(60,692)</u> (134,921)
Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, retirement of principal is recorded as an expenditure in the governmental funds but reduces the liability in the statement of net position.	
Principal payments	48,112
Nonemployer's contribution to the Assessor employees' pension plan	245,967
Revenues that do not provide current financial resources are not reported as revenues in the governmental fund:	
Ad valorem taxes	<u>(135,828)</u>
Change in net position of governmental activities	<u>\$495,048</u>

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessor is elected by the voters of the parish and serves a term of four years. The Assessor assesses all real and movable property in the parish, prepares the tax rolls and submits the rolls to the Louisiana Tax Commission as prescribed by law.

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

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

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

For financial reporting purposes, the Assessor includes all funds that are controlled by the Assessor as an independently elected parish official.

The Assessor is a "primary government" as defined in GASB pronouncements, since the Assessor has the power to designate management, the ability to significantly influence operations of his office (which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds), and primary accountability for fiscal matters. The Assessor has no component units.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include the fund of the reporting entity, which is considered to be a governmental activity.

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Fund Financial Statements (FFS)

The accounts of the Assessor are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The fund of the Assessor is classified as a governmental fund. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Assessor is described below:

Governmental Fund -

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.

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented 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.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

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

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

Cash and Interest-bearing Deposits

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

Investments

Under state law, the Assessor may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Assessor may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana Law and national banks having principal offices in Louisiana.

In accordance with GASB Statement No. 31, investments meeting the criteria specified in the Statement are stated at fair value, which is either quoted market prices or the best estimate available.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. 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 \$1,500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

Asset Class	Estimated Useful lives
Building improvements	10-15 years
Furniture, fixtures, and equipment	5-10 years

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires an entity to delay recognition of decreases in net position as expenditures until a future period. In other instances, entities are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

Subscription Assets

Subscription assets are a result of subscription-based information technology agreements (SBITAs) in which the Assessor has entered into a contract with a vendor that conveys control of the right to use to the vendor's nonfinancial asset (the underlying asset) as specified by the subscription for a period of time in an exchange or exchange-like transaction. Such assets are reported net of amortization. Subscription assets are amortized at the lesser of useful life or contract term.

Equity Classifications

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

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

2. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

The Assessor had no restricted net position at December 31, 2025.

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

1. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
2. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
3. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Assessor, which is the highest level of decision-making authority for the Assessor.
4. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Assessor’s adopted policy, only the Assessor may assign amounts for specific purposes.
5. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Assessor considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Assessor considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Assessor has provided otherwise in its commitment or assignment actions.

E. Use of Estimates

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

F. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pension, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

G. Postemployment Benefits Other than Pensions (OPEB)

The total OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense has been determined using the flow of economic resources measurement focus and full accrual basis of accounting.

(2) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Assessor may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2025, the Assessor has cash and cash equivalents (book balances) totaling \$4,369,901 which consist of demand deposits and are applicable to governmental activities.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Assessor's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank.

Deposit balances (bank balances) at December 31, 2025 in the amount of \$4,403,702 were secured with \$2,507,935 of federal deposit insurance and pledged securities of \$1,895,767 respectively. Deposits secured by pledged securities were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Assessor's name (Category 3 deposits). Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand. The Assessor does not have a policy for custodial credit risk.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(3) Investments

As of December 31, 2025, the Assessor had the following investments and maturities:

Investment Type	% of Portfolio	Fair Value	Investment Maturities		
			Less Than 1 Year	1 - 5 Years	6 - 10 Years
U.S. agency securities	96%	\$ 783,584	\$ 381,538	\$ 402,046	\$ -
Corporate securities	4%	34,930	-	34,930	-
Total	100%	\$ 818,514	\$ 381,538	\$ 436,976	\$ -

Credit Risk/Concentration of Credit Risk - Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Assessor does not have a policy for credit rate risk. The Government's investment in U.S. agency securities and corporate securities were rated AA and AAA by Moody at December 31, 2025. These investments represent 100% of the Assessor's total investments.

Interest Rate Risk -- The Assessor does not have an official policy regarding interest rate risk.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Assessor will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Assessor's investment policy requires all investments to be kept in the Assessor's name and all ownership to be evidenced by an acceptable safekeeping receipt issued by a third-party financial institution which is acceptable to the Government. Accordingly, the Assessor had no custodial credit risk related to its investments at December 31, 2025.

In accordance with GASB Statement No. 31, the Assessor recognized the net increase in the fair value of investments for the year ended December 31, 2025. This amount considers all changes in fair value (including purchases and sales) that occurred during the year. The unrealized loss on investments held at December 31, 2025 is \$50,793.

(4) Capital Assets

Capital asset balances and activity for the years ended December 31, 2025 are as follows:

	Balance 01/01/25	Additions	Deletions	Balance 12/31/25
Furniture, fixtures and equipment	\$ 654,984	\$ 13,315	\$ -	\$ 668,299
Building improvements	208,082	-	-	208,082
Totals	863,066	13,315	-	876,381
Less: Accumulated depreciation	739,367	23,051	-	762,418
Net capital assets	\$ 123,699	\$ (9,736)	\$ -	\$ 113,963

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Depreciation expense for the year ended December 31, 2025 of \$23,051 was charged to the general government function.

(5) Ad Valorem Taxes

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

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and billed to the taxpayers by the Acadia Parish Sheriff in December. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Acadia Parish Assessor and are collected by the Sheriff.

For the year ended December 31, 2025, taxes were levied at the rate of 3.61 mills on property with total assessed valuations totaling \$503,534,115.

Net taxes levied during 2025, after exclusion of \$346,596 for homestead exemption, were \$1,817,757. Taxes receivable at December 31, 2025 were \$1,591,032, net of allowance for uncollectible taxes of \$5,748.

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

Plan Description - The Acadia Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The Acadia 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 - Medical, dental, and life benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by the Louisiana Assessor's Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: Attainment of age 55 and 12 years of service; or, any age and 30 years of service; employees hired on and after October 1, 2013 are not able to retire or enter DROP until age 60 with 12 years of service; or, age 55 with 30 years of service. The retiree must also have 20 years of service for the retiree to receive employer contributions.

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

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Employees covered by benefit terms - At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	7
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>9</u>
Total	<u>16</u>

Total OPEB Liability

The Assessor's total OPEB liability of \$1,699,579 was measured as of December 31, 2025 and was determined by an actuarial valuation as of that date.

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

Inflation	3.0%
Salary increases	3.0%, including inflation
Discount rate	4.08% annually (Beginning of Year to Determine ADC)
	4.83%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen model, initial trend of 5.5%

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

Mortality rates were based on the Pub-2010/2021 table.

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

Changes in the OPEB Liability

Balance at December 31, 2024	<u>\$ 1,811,643</u>
Changes for the year:	
Service cost	58,159
Interest	75,101
Difference between expected and actual experience	(38,062)
Changes in assumptions	(179,429)
Benefit payments and net transfers	<u>(27,833)</u>
Net changes	<u>(112,064)</u>
Balance at December 31, 2025	<u>\$ 1,699,579</u>

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.83%) or 1-percentage-point higher (5.83%) than the current discount rate:

	1% Decrease 3.83%	Current Discount Rate 4.83%	1% Increase 5.83%
Total OPEB liability	<u>\$ 1,944,704</u>	<u>\$ 1,699,579</u>	<u>\$ 1,495,979</u>

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

	1% Decrease 4.50%	Current Trend 5.50%	1% Increase 6.50%
Total OPEB liability	<u>\$ 1,513,427</u>	<u>\$ 1,699,579</u>	<u>\$ 1,930,109</u>

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

For the year ended December 31, 2025, the Assessor recognized OPEB expense of \$102,061. At December 31, 2025, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 184,543	\$ 180,185
Change in assumptions	276,474	370,738
Total	<u>\$ 461,017</u>	<u>\$ 550,923</u>

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

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

<u>December 31,</u>	
2026	\$ (31,200)
2027	(31,200)
2028	(27,376)
2029	(3,059)
2030	(21,728)
Thereafter	<u>24,657</u>
Total	<u>\$ (89,906)</u>

(7) Pension Plan

For 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 and Relief 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. For this purpose, 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 and Relief Fund (System), a cost sharing, multiple employer defined benefit pension plan administered by a separate board of trustees.

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 are 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 and survivor annuity.

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

If employees 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:

1. At death, the beneficiary will receive a lump sum payment based on the present value of the employee's annuity account balance.
2. At death, the beneficiary will receive a life annuity based on their reduced retirement allowance.
3. At death, the beneficiary will receive a life annuity equal to one-half of their reduced retirement allowance.
4. Any other benefit certified by the actuary and approved by the Board of Trustees that will be equivalent in value to their retirement allowance.

Death Benefits: As set forth 11:1441, benefits for members who die in service are as follows:

1. If a member of the Fund dies in service with less than 12 years of creditable service and leaves a surviving spouse, their accumulated contributions shall be paid to the surviving spouse.
2. If a member dies and has 12 or more years of creditable service and is not eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the joint and survivorship amounts provided in Option 2 as provided for in R.S. 11:1423, which shall cease upon a subsequent remarriage, or a refund of the member's accumulated contributions, whichever the spouse elects to receive.
3. If a member dies and is eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the Option 2 benefits provided for in R.S. 11:1423, which shall not terminate upon a subsequent remarriage.
4. Benefits set forth in item number 2 above, shall cease upon remarriage and shall resume upon a subsequent divorce or death of a new spouse. The spouse shall be entitled to receive a monthly benefit equal to the amount being received prior to remarriage.

Disability Benefits: The Board of Trustees shall award disability benefits to eligible members who have been officially certified as disabled by the State Medical Disability Board. The disability benefit shall be the lesser of (1) or (2) as set forth below:

1. A sum equal to the greater of forty-five percent (45%) of final average compensation, or the member's accrued retirement benefit at the time of termination of employment due to disability; or

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

2. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

Upon approval for disability benefits, the member shall exercise an optional retirement allowance as provided in R.S. 11:1423 and no change in the option selected shall be permitted after it has been filed with the board. The retirement option factors shall be the same as those utilized for regular retirement based on the age of the retiree and that of the spouse, had the retiree continued in active service until the earliest normal retirement date.

Back-deferred Retirement Option Plan (Back-DROP): In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in this section.

An active, contributing member of the Fund shall be eligible for Back-DROP only if all of the following apply:

1. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
2. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
3. The member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S. 11:1456.2.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be compromised of the most recent calendar days corresponding to the member's employment for which service credit in the Fund accrued.

The Back-DROP benefit shall have two portions: a lump-sum portion and a monthly benefit portion. The member's Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423, subject to the following conditions:

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP.
3. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

4. Contributions received by the Fund during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with the Fund and shall not be refunded to the employee or to the employer.
5. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and the Fund provisions in effect on the last day of creditable service before the Back-DROP period.
6. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.
7. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the option selected of beneficiary shall be permitted after the option is filed with the Board of Trustees.

In addition to the monthly benefit received, the member shall be paid a lump-sum benefit equal to the Back-DROP maximum monthly retirement benefit multiplied by the number of months selected as the Back-DROP period. Cost-of-living adjustments shall not be payable on the member's Back-DROP lump sum.

Upon death of a member who selected the maximum option pursuant to R.S. 11:1423, the member's named beneficiary or, if none, the member's estate shall receive the deceased member's remaining contributions, less the Back-DROP benefit amount. Upon the death of a member who selected Option 1 pursuant to R.S. 11:1423, the member's named beneficiary or, if none, the member's estate, shall receive the member's annuity savings fund balance as of the member's date of retirement reduced by the portion of the Back-DROP account balance and previously paid retirement benefits that are attributable to the member's annuity payments as provided by the annuity savings fund.

Excess Benefit Plan: Under the provisions of this excess benefit plan, a member may receive a benefit equal to the amount by which the member's monthly benefit from the Fund has been reduced because of the limitations of Section 415 of the Internal Revenue Code.

Contributions: Contributions for all members are established by statute at 8.00% of earned compensation. 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. According to the state statute, contributions for all employers are actuarially determined each year. The actuarially determined employer contribution rate was 0% and 1.35% for the years ended September 30, 2025 and 2024, respectively. The actual employer contribution rate was 5.00% of members' earnings for the years ended September 30, 2025 and 2024.

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

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 sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At September 30, 2025, the Assessor reported an asset of \$817,596 for its proportionate share of the net pension asset. The net pension asset was measured as of September 30, 2025 and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension asset was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employer's, actuarially determined. At September 30, 2025, the Assessor's proportion was 1.359497%, which was an increase of .003381% from its proportion measured as of September 30, 2024.

For the year ended December 31, 2025, the Assessor recognized pension expense of \$96,800. At December 31, 2025, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 67,685	\$ 22,242
Change of assumptions	26,303	29,064
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	1,131	9,588
Net differences between projected and actual earnings on plan investments	-	712,567
Contributions subsequent to the measurement date	8,991	-
Total	<u>\$ 104,110</u>	<u>\$ 773,461</u>

Deferred outflows of resources of \$8,991 related to pensions resulting from the Assessor's contributions subsequent to the measurement date will be recognized as a reduction of the net pension asset 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:

<u>December 31,</u>	
2026	\$ 4,027
2027	(328,929)
2028	(275,307)
2029	(81,258)
2030	3,125
Total	<u>\$ (678,342)</u>

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Schedule of Pension Amounts by Employer: The schedule of pension amounts by employer displays each employer's allocation of the net pension asset. The schedule of pension amounts by employer was prepared using all the allocations included in the schedule of employer allocations.

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

Actuarial Cost Method	Entry age normal
Investment rate of return (discount rate)	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.00%
Annuitant and beneficiary mortality	Pub - 2016 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP-2021 scale.
Active members mortality	Pub - 2016 Public Retirement Plans Mortality Table for General Employees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP-2021 scale.
Disabled Lives Mortality	Pub - 2016 Public Retirement Plans Mortality Table for Non-safety disabled retirees multiplied by 120% for males and 115% for females, with full generational projection using the appropriate MP-2021 scale.

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

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2025 are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected</u>
	<u>Real Rate of Return</u>
	<u>2025</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 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset). Thus, the discount rate used to measure the total pension asset was 5.50%.

The effects of certain other changes in the net pension liability (asset) are required to be included in pension expense over the current and future periods. The effects on the total pension liability (asset) of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability (asset) of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives (ERSL) for 2025 is six years.

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

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

	1% Decrease 4.50%	Current Discount Rate 5.50%	1% Increase 6.50%
Net Pension Liability (Asset)	\$ 59,330	\$ (817,596)	\$ (1,565,043)

As of December 31, 2025, the Assessor had no amounts owed to the Louisiana Assessors' Retirement Fund.

The Louisiana Assessor's Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2025. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lila.la.gov, or by contacting the Louisiana Assessor's Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana, 70898.

(8) Subscription-Based Information Technology Arrangements

The Assessor has entered into a subscription-based information technology arrangement involving property management software with a subscription term from June 2024 through June 2026 with an incremental borrowing rate of approximately 6.92%. The terms and conditions of the subscription do not contain variable payments, residual value guarantees, or any other special provisions. The Assessor recognizes a subscription liability and subscription asset in the government wide financial statements.

The subscription assets activity for the year follows:

	Balance 1/1/2025	Additions	Deletions	Balance 12/31/2025
Subscription assets	\$ 349,549	\$ -	\$ -	\$ 349,549
Less: accumulated amortization	116,516	116,516	-	233,032
Subscription assets, net	\$ 233,033	\$ (116,516)	\$ -	\$ 116,517

The following is a summary of changes in the subscription liability for the year ended 12/31/2025:

	Balance 1/1/2025	Additions	Reductions	Balance 12/31/2025	Due Within One Year
Subscription liability	\$ 99,552	\$ -	\$ 48,112	\$ 51,440	\$ 51,440

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

At the commencement of a subscription-based information technology arrangement, the Assessor initially measures the subscription liability at the present value of payments expected to be made during the subscription terms. For purposes of discounting future payments on the subscription, the Assessor used the interest rate of 6.92%. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of its useful life or the subscription term.

Minimum subscription payments through the subscription term are as follows:

<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>2026</u>	<u>\$ 51,440</u>	<u>\$ 3,560</u>	<u>\$ 55,000</u>

(9) Expenditures of the Assessor Paid by the Acadia Parish Police Jury

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

(10) Risk Management

The Assessor is exposed to risks of loss in the areas of auto, general, and property liability and surety bonds. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year and settled claims have not exceeded coverage in any of the previous three fiscal years.

(11) Fair Value Measurement

Professional standards require the disclosure for fair value measurements of financial assets and liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. The standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of inputs used to measure fair value are as follows:

- a. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b. Level 2 inputs are observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- c. Level 3 inputs are unobservable inputs for the asset or liability.

ACADIA PARISH ASSESSOR
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Notes to Basic Financial Statements (Continued)

The following methods and assumptions were used by the Government in estimating fair values of financial instruments:

- a. The carrying amount reported in the statement of net position for the following approximates fair value due to the short maturities of these instruments: cash, accounts receivable, and accounts payable.
- b. The fair value for investment securities is based on quoted market prices at the reporting date multiplied by the quantity held. The carrying value equals fair value.

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2025:

Governmental Funds:

Description	Total	Level 1	Level 2	Level 3
U.S. Agency Securities	\$ 783,584	\$ -	\$ 783,584	\$ -
Corporate Securities	34,930	34,930	-	-
	<u>\$ 818,514</u>	<u>\$ 34,930</u>	<u>\$ 783,584</u>	<u>\$ -</u>

(12) Compensation, Benefits and Other Payments to Assessor

A detail of compensation, benefits, and other payments made to James Petitjean, Assessor, for the year ended December 31, 2025 follows:

Purpose	Amount
Salary	\$ 175,017
Benefits - insurance	27,118
Benefits - retirement	25,750
Vehicle provided by government	12,684
Reimbursements (fuel/maintenance)	3,456
Registration fees	600
Special meals	2,075
Total	<u>\$ 246,700</u>

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(13) Tax Abatement

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten years of its operation; after which the property will be added to the local tax roll and taxed at the value and millage in force at that time. The future value to this exempt property could be subject to significant fluctuations from today's value; however, the Assessor could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. At December 31, 2025, the Assessor's ad valorem revenues were reduced by \$5,516 as a result of these abatements.

(14) Litigation

The Acadia Parish Assessor is not involved in any material matters of pending or threatened litigation as of December 31, 2025.

**REQUIRED
SUPPLEMENTARY INFORMATION**

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2025

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Ad valorem taxes	\$ 1,750,000	\$ 1,785,179	\$1,953,551	\$ 168,372
Intergovernmental revenues -				
State revenue sharing	90,000	59,225	87,685	28,460
Tax roll fees	15,000	12,500	16,340	3,840
Investment earnings	85,000	179,327	247,300	67,973
Miscellaneous income	5,000	1,200	3,987	2,787
Total revenues	<u>1,945,000</u>	<u>2,037,431</u>	<u>2,308,863</u>	<u>271,432</u>
Expenditures:				
Current -				
General government:				
Personnel services and and related benefits	1,205,280	1,146,122	1,152,674	(6,552)
Operating services	401,719	377,315	334,200	43,115
Materials and supplies	146,066	137,471	155,704	(18,233)
Debt service	55,000	55,000	55,000	-
Capital outlay	17,920	20,000	13,315	6,685
Total expenditures	<u>1,825,985</u>	<u>1,735,908</u>	<u>1,710,893</u>	<u>25,015</u>
Net change in fund balance	119,015	301,523	597,970	296,447
Fund balance, beginning of year	<u>6,125,840</u>	<u>6,125,840</u>	<u>6,125,840</u>	<u>-</u>
Fund balance, ending of year	<u>\$ 6,244,855</u>	<u>\$ 6,427,363</u>	<u>\$6,723,810</u>	<u>\$ 296,447</u>

See notes to required supplementary information.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

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

Total OPEB Liability	2025	2024	2023	2022	2021	2020	2019	2018
Service cost	\$ 58,159	\$ 81,527	\$ 70,735	\$ 38,877	\$ 40,559	\$ 46,100	\$ 20,641	\$ 27,773
Interest	75,101	58,782	58,747	35,002	37,325	45,592	51,592	46,383
Differences between expected and actual experience	(38,062)	134,831	20,360	(124,742)	(97,605)	(264,846)	140,034	3,830
Changes in assumptions or other inputs	(179,429)	(199,467)	110,327	(45,482)	16,481	326,972	238,085	(109,946)
Benefit payments	<u>(27,833)</u>	<u>(26,382)</u>	<u>(41,669)</u>	<u>(39,497)</u>	<u>(57,387)</u>	<u>(54,395)</u>	<u>(57,471)</u>	<u>(54,475)</u>
Net changes	(112,064)	49,291	218,500	(135,842)	(60,627)	99,423	392,881	(86,435)
Total OPEB liability - beginning	<u>1,811,643</u>	<u>1,762,352</u>	<u>1,543,852</u>	<u>1,679,694</u>	<u>1,740,321</u>	<u>1,640,898</u>	<u>1,248,017</u>	<u>1,334,452</u>
Total OPEB liability - ending	<u>\$1,699,579</u>	<u>\$1,811,643</u>	<u>\$1,762,352</u>	<u>\$1,543,852</u>	<u>\$1,679,694</u>	<u>\$1,740,321</u>	<u>\$1,640,898</u>	<u>\$1,248,017</u>
Covered employee payroll	\$ 724,446	\$ 703,346	\$ 738,566	\$ 717,054	\$ 727,545	\$ 706,354	\$ 709,655	\$ 688,985
Total OPEB liability as a percentage of covered employee payroll	234.60%	257.57%	238.62%	215.30%	230.87%	246.38%	231.22%	181.14%

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

See notes to required supplementary information.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Louisiana Assessors' Retirement and Relief Fund
Schedule of Employer's Share of Net Pension Liability
For the Year Ended December 31, 2025

Plan/fiscal Year end	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (asset)
9/30/2016	1.493769%	\$ 527,105	\$ 650,351	81.0%	90.68%
9/30/2017	1.524828%	267,567	669,436	40.0%	95.61%
9/30/2018	1.554303%	302,162	685,111	44.1%	95.46%
9/30/2019	1.570592%	414,294	698,735	59.3%	94.12%
9/30/2020	1.543067%	235,744	709,338	33.2%	96.79%
9/30/2021	1.552184%	(510,297)	718,537	71.0%	106.48%
9/30/2022	1.526448%	1,011,169	728,811	138.7%	87.25%
9/30/2023	1.456577%	713,667	716,428	99.6%	90.91%
9/30/2024	1.356116%	(345,542)	687,923	50.2%	104.58%
9/30/2025	1.359497%	(817,596)	712,674	114.7%	110.42%

See notes to required supplementary information.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Louisiana Assessors' Retirement and Relief Fund
Schedule of Employer Contributions
For the Year Ended December 31, 2025

<u>Year Ended December 31,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2016	\$ 82,860	\$ 82,860	\$ -	\$ 656,578	12.62%
2017	63,981	63,981	-	673,486	9.50%
2018	55,119	55,119	-	688,985	8.00%
2019	56,159	56,159	-	701,986	8.00%
2020	56,943	56,943	-	711,789	8.00%
2021	52,257	52,257	-	720,787	7.25%
2022	33,831	33,831	-	731,486	4.62%
2023	27,146	27,146	-	702,988	3.86%
2024	34,586	34,586	-	691,723	5.00%
2025	35,963	35,963	-	719,258	5.00%

See notes to required supplementary information.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Notes to Required Supplementary Information

(1) Budgetary and Budgetary Accounting

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

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

(2) Pension Plan – Louisiana Assessors’ Retirement Fund

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

(3) Other Postemployment Benefit Plans

Changes of Assumptions – The discount rate at December 31, 2025 was 4.83%, an increase of .75% from the discount rate measured at December 31, 2024.

SUPPLEMENTARY INFORMATION

ACADIA PARISH ASSESSOR
Crowley, Louisiana
Comparative Statement of Net Position
December 31, 2025 and 2024

	Governmental Activities	
	2025	2024
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 4,369,901	\$ 3,803,415
Investments	818,514	733,681
Revenue receivable, net	1,620,186	1,805,697
Prepaid expenses	2,430	23,797
Due from other governments	533	-
Total current assets	<u>6,811,564</u>	<u>6,366,590</u>
Noncurrent assets:		
Capital assets, net	113,963	123,699
Subscription assets, net	116,517	233,033
Net pension asset	817,596	345,542
Total noncurrent assets	<u>1,048,076</u>	<u>702,274</u>
Total assets	<u>7,859,640</u>	<u>7,068,864</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - OPEB	461,017	567,622
Deferred outflows of resources - pension	104,110	132,173
Total deferred outflows of resources	<u>565,127</u>	<u>699,795</u>
LIABILITIES		
Current liabilities:		
Accounts payable	15,857	33,025
Subscription liability	51,440	48,112
Total current liabilities	<u>67,297</u>	<u>81,137</u>
Noncurrent liabilities:		
Other postemployment benefits payable	1,699,579	1,811,643
Subscription liability	-	51,440
Total noncurrent liabilities	<u>1,699,579</u>	<u>1,863,083</u>
Total liabilities	<u>1,766,876</u>	<u>1,944,220</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - OPEB	550,923	471,235
Deferred inflows of resources - pension	773,461	514,745
Total deferred inflows of resources	<u>1,324,384</u>	<u>985,980</u>
NET POSITION		
Net investment in capital assets	179,040	257,180
Unrestricted	5,154,467	4,581,279
Total net position	<u>\$ 5,333,507</u>	<u>\$ 4,838,459</u>

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Comparative Balance Sheet
General Fund
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash	\$ 87,002	\$ 75,725
Interest-bearing deposits	4,282,899	3,727,690
Investments	818,514	733,681
Revenue receivable-		
Ad valorem taxes, net of allowance for uncollectible taxes		
(2025 - \$5,748, 2024 - \$8,747)	1,591,032	1,776,432
State revenue sharing	29,154	29,265
Prepaid expenditures	2,430	23,797
Due from other governments	533	-
Total assets	<u>\$ 6,811,564</u>	<u>\$ 6,366,590</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Accounts payable	<u>\$ 15,857</u>	<u>\$ 33,025</u>
Deferred inflows of resources:		
Unavailable revenue - ad valorem taxes	<u>71,897</u>	<u>207,725</u>
Fund balances:		
Nonspendable	2,430	23,797
Unassigned	<u>6,721,380</u>	<u>6,102,043</u>
Total fund balance	<u>6,723,810</u>	<u>6,125,840</u>
 Total liabilities and fund balance	 <u>\$ 6,811,564</u>	 <u>\$ 6,366,590</u>

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance
General Fund
For the Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Revenues:		
Ad valorem taxes	\$1,953,551	\$1,633,034
Intergovernmental revenues -		
State revenue sharing	87,685	88,520
Tax roll fees	16,340	15,794
Investment earnings	247,300	190,534
Miscellaneous income	<u>3,987</u>	<u>-</u>
Total revenues	<u>2,308,863</u>	<u>1,927,882</u>
Expenditures:		
Current -		
General government:		
Personnel services and related benefits	1,152,674	1,080,673
Operating services	334,200	372,265
Materials and supplies	155,704	161,020
Debt service	55,000	55,000
Capital outlay	<u>13,315</u>	<u>349,549</u>
Total expenditures	<u>1,710,893</u>	<u>2,018,507</u>
Excess (deficiency) of revenues over expenditures	597,970	(90,625)
Other financing source:		
Proceeds from subscriptions	<u>-</u>	<u>144,549</u>
Net change in fund balance	597,970	53,924
Fund balance, beginning of year	<u>6,125,840</u>	<u>6,071,916</u>
Fund balance, ending of year	<u>\$6,723,810</u>	<u>\$6,125,840</u>

OTHER INFORMATION

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Schedule of Expenditures Compared to Budget (GAAP Basis) -
General Fund
Year Ended December 31, 2025
With Comparative Actual Amounts for Year Ended December 31, 2024

	2025				
	Budget			Variance -	2024
	Original	Final	Actual	Favorable (Unfavorable)	Actual
Current:					
Personnel services and related benefits -					
Salaries:					
Assessor	\$ 166,312	\$ 159,106	\$ 159,106	\$ -	\$ 151,530
Deputy assessors	583,177	553,415	557,725	(4,310)	532,926
Allowance	16,631	15,911	15,911	-	15,153
Insurance fund	272,728	258,530	260,812	(2,282)	249,505
General insurance	20,126	19,603	19,247	356	10,986
Payroll taxes	11,931	11,054	11,370	(316)	10,056
Retirement Fund fee	134,375	128,503	128,503	-	110,517
Total personnel services and related benefits	1,205,280	1,146,122	1,152,674	(6,552)	1,080,673
Operating services -					
Advertising and promotional	54,337	38,848	45,204	(6,356)	41,405
Professional fees	95,791	122,957	79,691	43,266	121,605
Convention and seminar	10,460	9,056	8,702	354	8,562
Mapping software	4,071	4,887	3,387	1,500	3,983
Office equipment	9,787	8,669	8,142	527	6,550
Computer expense	212,104	180,920	176,454	4,466	178,260
Telephone	11,960	10,478	9,950	528	9,583
Travel	3,209	1,500	2,670	(1,170)	2,317
Total operating services	401,719	377,315	334,200	43,115	372,265
Materials and supplies -					
Auto expense	42,217	47,592	45,002	2,590	53,999
Bank charges	4,192	1,187	4,462	(3,275)	4,322
Dues and subscriptions	10,839	6,836	11,556	(4,720)	11,490
Office expense	39,690	36,799	42,306	(5,507)	40,508
Postage	9,218	13,193	9,831	3,362	3,614
Publication	9,846	3,284	10,490	(7,206)	29,418
Repairs and maintenance	17,866	15,573	19,050	(3,477)	8,323
Uniforms	12,198	13,007	13,007	-	9,346
Total materials and supplies	146,066	137,471	155,704	(18,233)	161,020
Debt service	55,000	55,000	55,000	-	55,000
Capital outlay	17,920	20,000	13,315	6,685	349,549
Total expenditures	\$ 1,825,985	\$ 1,735,908	\$ 1,710,893	\$ 25,015	\$ 2,018,507

**INTERNAL CONTROL,
COMPLIANCE, AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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

Honorable James J. Petitjean
Acadia Parish Assessor
Crowley, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Acadia Parish Assessor (the Assessor), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements and have issued our report thereon dated June 20, 2026.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control over financial reporting 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

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

Acadia Parish Assessor's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Assessor's response to the findings identified in our audit and described in the accompanying schedule of current and prior year findings and management's corrective action plan. The Assessor's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
June 20, 2026

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Summary Schedule of Current and Prior Year Findings
and Management's Corrective Action Plan

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

A. Internal Control Findings -

2025-001 Application of Generally Accepted Accounting Principles (GAAP)

Fiscal year finding initially occurred: 2021

CONDITION: Management and staff lack the expertise and/or experience in the selection and application of generally accepted accounting principles, as applicable to governmental entities in the financial statement preparation process.

CRITERIA: The Assessor's internal control over financial reporting includes those policies and procedures that pertain to its ability to record, process, summarize and report financial statements consistent with the assertions embodied in the financial statements, including the ability of its management and staff to detect potential misstatements that may exist in the financial statements and related disclosures.

CAUSE: The Assessor does not have personnel with the qualifications necessary to perform this function and continues to rely on the external auditors as part of the internal control process.

EFFECT: Financial statements and related supporting transactions may reflect a material departure from generally accepted accounting principles.

RECOMMENDATION: Management should evaluate the additional costs required to achieve the desired benefit and determine if it is economically feasible in relation to the benefit received.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Assessor has evaluated the cost benefit of establishing internal controls over the preparation of the financial statements in accordance with GAAP and determined that it is in the best interest of the Assessor to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

B. Compliance Findings -

There are no findings to report under this section.

ACADIA PARISH ASSESSOR
Crowley, Louisiana

Summary Schedule of Current and Prior Year Findings
and Management's Corrective Action Plan (Continued)

Part II. Prior Year Findings

A. Internal Control Findings -

2024-001 Application of Generally Accepted Accounting Principles (GAAP)

Fiscal year finding initially occurred: 2021

CONDITION: Management and staff lack the expertise and/or experience in the selection and application of generally accepted accounting principles, as applicable to governmental entities in the financial statement preparation process.

RECOMMENDATION: Management should evaluate the additional costs required to achieve the desired benefit and determine if it is economically feasible in relation to the benefit received.

CURRENT STATUS: Unresolved. See finding 2025-001.

B. Compliance Findings -

There are no findings to report under this section.

ACADIA PARISH ASSESSOR

Crowley, Louisiana

Agreed-Upon Procedures Report

Year Ended December 31, 2025

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Acadia Parish Assessor
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2025 through December 31, 2025. The Acadia Parish Assessor's (The Assessor) management is responsible for those C/C areas identified in the SAUPs.

The Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2025 through December 31, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the Assessor's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the Assessor's operations:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or custodial fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, custodial fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Board or Finance Committee

(The Assessor does not have a Board or Finance Committee; therefore, these procedures are not applicable.)

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) Observe that the minutes reference or include monthly budget-to-actual comparisons on the General Fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.
 - c) Obtain the prior year audit report and observe the unassigned fund balance in the General Fund. If the General Fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period reference or include a formal plan to eliminate the negative unassigned fund balance in the General Fund.
 - d) Observe whether the board/finance committee received written updates of the progress of resolving audit findings, according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Bank Reconciliations

3. Obtain a listing of the Assessor's bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the Assessor's main operating account. Select the Assessor's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding electronic fund transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

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

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing was complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - e) Only employee/official authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
10. For each location selected under #8 above, obtain the Assessor's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe whether by paper or electronic means, the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation includes evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3 above, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was:
 - a) Approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy.
 - b) Approved by the required number of authorized signers per the entity's policy.

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

(The Assessor does not have any credit cards; therefore, these procedures are not applicable.)

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, describe the nature of the transaction and note whether management had compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increase scrutiny.
15. Using the list of terminated employees obtained in Payroll and Personnel procedure #20 identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees' authorization has been removed.

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

16. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1g).
- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

17. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agree to the terms and conditions of the contract.

Payroll and Personnel

18. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
19. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #18 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the Assessor's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
20. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the Assessor's policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee/officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
21. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Ethics

22. Using the 5 randomly selected employees/officials from procedure #18 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
 - a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
 - b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
23. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Debt Service

(The Assessor does not have any debt; therefore, these procedures are not applicable.)

24. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
25. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

26. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing was complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Assessor reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Assessor is domiciled as required by R.S. 24:523.
27. Observe that the Assessor has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Information Technology Disaster Recovery/Business Continuity

28. Perform the following procedures, **verbally discussed the results with management, and reported "We performed the procedure and discussed the results with management."**
 - a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
29. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #20 above and:
- a) Observe evidence that the selected terminated employees have been removed or disabled from the network.
30. Using the 5 randomly selected employees/officials from procedure #18 under "Payroll and Personnel" above, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates each employee/official with access to the entity's information technology assets completed cybersecurity training requirements of R.S. 42:1267:
- a) Completed the training if hired before June 9, 2020; and
 - b) Completed the training within 30 days of initial service or employment if hired on or after June 9, 2020.

Prevention of Sexual Harassment

31. Using the 5 randomly selected employees/officials from procedure #18 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
32. Observe that the Assessor has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
33. Obtain the Assessor's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
- a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Exceptions:

No exceptions were found as a result of applying the procedures listed above except:

Bank Reconciliations

1. Neither bank reconciliation selected included evidence that management who does not handle cash had reviewed each bank reconciliation with one month of the date the reconciliation was prepared.

Travel Expense Reimbursements

2. Of the five transactions selected, two were not reviewed and approved, in writing, by someone other than the person receiving the reimbursement.

Management's Response:

Management concurs with the exceptions noted and is working to address the deficiencies identified.

We were engaged by the Assessor to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Assessor and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
June 20, 2026