

UNION PARISH ASSESSOR

FARMERVILLE, LOUISIANA

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

**AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2025**

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Lance Futch
Union Parish Assessor
Farmerville, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the General Fund of the Union Parish Assessor (the Assessor), a component unit of Union Parish Police Jury, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Union Parish Assessor's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Union 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.

**Union Parish Assessor
Farmerville, Louisiana**

Independent Auditor's Report
December 31, 2025

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Union Parish Assessor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Union 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 information (page 31) and the Employee Health Care Plan – Schedule of Funding Progress (page 32) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Union Parish Assessor
Farmerville, Louisiana**

Independent Auditor's Report
December 31, 2025

Management has elected to omit Management's Discussion and Analysis, the Schedule of Employer's Proportionate Share of Net Pension Liability, and the Schedule of Employer's Contributions that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2026, on our consideration of the Union Parish Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Union Parish 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 Union Parish Assessor's internal control over financial reporting and compliance.

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
June 12, 2026

BASIC FINANCIAL STATEMENTS

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025**

ASSETS

Cash and cash equivalents	\$ 579,932
Receivables, net of allowance for uncollectible	775,725
Capital assets, net of accumulated depreciation	260,454
Net pension asset	381,540
TOTAL ASSETS	1,997,651

DEFERRED OUTFLOWS

Pension related	45,046
OPEB related	1,165,066
TOTAL DEFERRED OUTFLOWS	1,210,112

LIABILITIES

Accounts, salaries, and other payables	18,316
Noncurrent liabilities:	
Net OPEB liability	2,232,773
TOTAL LIABILITIES	2,251,089

DEFERRED INFLOWS

Pension related	451,824
OPEB related	1,174,803
TOTAL DEFERRED INFLOWS	1,626,627

NET POSITION

Net investment in capital assets	260,454
Unrestricted net position	(930,407)
TOTAL NET POSITION	\$ (669,953)

The accompanying notes are an integral part of these financial statements.

UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

FUNCTIONS - GOVERNMENTAL ACTIVITIES	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
General government	\$ 968,699	\$ 1,929	\$ 3,894	\$ (962,876)
Interest expense	11,999	-	-	(11,999)
Total governmental activities	<u>980,698</u>	<u>1,929</u>	<u>3,894</u>	<u>(974,875)</u>
General revenues:				
Taxes:				
Ad valorem				904,999
Unrestricted investment earnings				21,280
Other revenues				<u>211,321</u>
Total general revenues				<u>1,137,600</u>
Change in net position				<u>162,725</u>
Net position at beginning of year				<u>(832,678)</u>
Net position at end of year				<u><u>\$ (669,953)</u></u>

The accompanying notes are an integral part of these financial statements.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**GOVERNMENTAL FUND - GENERAL FUND
BALANCE SHEET
AS OF DECEMBER 31, 2025**

ASSETS

Cash and cash equivalents	\$ 579,932
Receivables, net of allowance for uncollectible	775,725
TOTAL ASSETS	\$ 1,355,657

LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES

Liabilities:

Accounts, salaries, and other payables	\$ 18,316
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Deferred inflows:

Unavailable ad valorem tax revenue	99,860
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Fund balances:

Unassigned	1,237,481
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TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES	\$ 1,355,657
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The accompanying notes are an integral part of these financial statements.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025**

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance	\$ 1,237,481
Capital assets used in governmental activities are not financial resources and, therefore, are deferred in the fund statements.	260,454
Deferred inflows in the governmental fund balance sheet are recognized as revenue in the statement of activities and are not included in the statement of net position.	99,860
Deferred items related to net OPEB liability:	
Deferred outflows	1,165,066
Deferred inflows	(1,174,803)
Deferred items related to net pension liability:	
Deferred outflows	45,046
Deferred inflows	(451,824)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the fund statements.	
Net OPEB obligation	(2,232,773)
Net pension asset	381,540
Net position of governmental activities	\$ (669,953)

The accompanying notes are an integral part of these financial statements.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**GOVERNMENTAL FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Revenues:	
Taxes:	
Ad valorem	\$ 860,447
Intergovernmental funds:	
Federal government payments in lieu	3,894
Charges for services	1,929
Investment earnings	21,280
Total revenues	<u>887,550</u>
 Expenditures:	
Current:	
General government:	
Personal services	554,971
Operating services	190,972
Materials and supplies	12,423
Travel and other	19,413
Debt service	22,356
Total expenditures	<u>800,135</u>
 Net change in fund balance	 87,415
Fund balance at beginning of year	<u>1,150,066</u>
Fund balance at end of year	<u><u>\$ 1,237,481</u></u>

The accompanying notes are an integral part of these financial statements.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUND STATEMENT
OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE TO THE STATEMENT OF ACTIVITIES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

Amounts reported for governmental activities in the statement of net position are different because:

Net change in fund balance	\$ 87,415
Payments of long-term debt, including contributions to the OPEB obligation, are reported as expenditures in governmental funds. However, those amounts are a reduction of long-term liabilities in the Statement of Net Position and are not reflected in the Statement of Activities.	
Payments on long-term debt	10,357
OPEB expense	(153,453)
Pension expense	(17,219)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Depreciation expense	(20,248)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. They are reported as unavailable revenues, a deferred inflow.	
Unavailable ad valorem taxes (received more than 60 days after year end)	99,860
Ad valorem tax revenues recognized in the fund financial statements this year but government-wide statements last year	(55,308)
Nonemployer contributions to pension plan	128,019
OPEB revenue	83,302
Change in net assets of governmental activities	<u>\$ 162,725</u>

The accompanying notes are an integral part of these financial statements.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, Union Parish Assessor (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 subject to ad valorem taxation, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission and other governmental bodies as prescribed by law. The Assessor is authorized to appoint as many deputies as necessary for the efficient operation of the office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and pecuniary responsible for the actions of the deputies.

GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Assessor is considered a component unit of the Union Parish Police Jury since it is fiscally dependent on the Union Parish Police Jury for office space and related utility costs. For the purposes of this financial report, this component unit serves as the nucleus for its own financial reporting entity and issues separate financial statements.

At December 31, 2025, there are approximately 22,000 real, movable, and public service assessment listings.

The accompanying financial statements of the Union Parish Assessor have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999.

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities which rely to a significant extent on fees and charges for support. The Assessor has only one fund, the General Fund, a governmental fund.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Separate financial statements are provided for governmental funds.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Ad valorem taxes are recognized as revenues in the year for which they are levied.

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 Assessor considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Ad valorem taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Assessor.

The Assessor reports one governmental fund, the General Fund, which is the Assessor's primary operating fund. It accounts for all of the Assessor's financial resources.

Amounts reported as program revenues include charges to customers or applicants for goods, services, or privileges provided. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables and payables

All trade and ad valorem tax receivables are shown net of an allowance for uncollectibles, when material.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

As provided by Louisiana Revised Statute 47:1925, the Assessor is authorized to levy an ad valorem tax in lieu of pro rata deductions from ad valorem taxing authorities. For the year ended December 31, 2025, the Assessor levied 4.97 mills to provide funding for the office.

Ad valorem tax revenues that are not expected to be collected within sixty days of year end are presented as “unavailable ad valorem tax revenue”, a deferred inflow, in accordance with paragraph 30 of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*.

The following are the principal taxpayers and related property tax revenue for the Assessor:

Taxpayer	Assessed Valuation	% of Total Assessed Valuation	Ad Valorem Tax Revenue
Midcontinent Express Pipeline, LLC	\$ 12,385,430	5.56%	\$ 1,019,353
Foster Farms LLC	9,698,761	4.36%	765,038
Gulf South Pipeline Company, LP	8,063,990	3.62%	666,756
Claiborne Electric Coop.	5,876,510	2.64%	495,814
Case Farms Processing Inc.	5,510,717	2.48%	435,244
Lumen Technologies Service Group	5,001,264	2.25%	408,953
Entergy Louisiana, Inc.	3,649,930	1.64%	307,408
Enable Gas Transmission, LLC	2,285,140	1.03%	189,601
Trans-Union Interstate Pipeline	2,196,720	0.99%	189,458
Enviro Services Rental, LLC	2,128,734	0.96%	176,429
Totals	<u>\$ 56,797,196</u>	<u>25.53%</u>	<u>\$ 4,654,054</u>

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

The Assessor uses the following budget practices:

The Assessor adopted an operating budget on a basis consistent with generally accepted accounting principles on his governmental fund for the year ended December 31, 2025, as required by generally accepted accounting principles as applicable to governmental units and as required by Louisiana law. Budgetary data is prepared based on prior-year actual operating revenues and expenditures and expected differences between actual and anticipated revenues and expenditures. The budget is monitored by management and amended throughout the year as necessary.

The 2025 budget for the general fund was authorized by the Assessor, made available for public inspection at the Assessor's office, and adopted by the Assessor. The Assessor amended the budget prior to the end of the year.

The budget is established and controlled by the Assessor at the object level of expenditure. Appropriations lapse at the end of the year and must be appropriated for the following year to be expended.

Cash and cash equivalents

Cash includes amounts in interest-bearing demand deposits and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Assessor may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Cash deposits are reported at carrying amounts, which reasonably approximate fair value.

Investments

Under state law, the Assessor may invest in United States bonds, notes, or certificates. If the original maturities of investments exceed 90 days, they are classified as investments. However, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

Inventories

Inventories are accounted for using the consumption method, where expenditures are recognized as the inventory is used. All purchased inventory items are valued at cost using the first-in/first-out method.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets

Capital assets are recorded at either historical cost or estimated historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. The capitalization threshold for equipment is \$5,000. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings	30
Furniture and equipment	5-10
Vehicles	5-7

Deferred inflows

GASB Concepts Statement No. 4 defines a deferred inflow of resources as an acquisition of net assets by the government that is applicable to a future reporting period. GASB Statement No. 65 requires amounts that are not available to be presented as deferred inflows. As discussed above, ad valorem tax revenue is not considered available and is therefore not recognized as revenue if it is not collected within sixty days after year end. Therefore, the amount that is collected or estimated to be collected more than sixty days after year end is presented as unavailable ad valorem tax revenue, a deferred inflow.

Compensated absences

All employees receive from ten to twenty days of noncumulative vacation leave each year, depending on length of service. Employees earn eighteen days of noncumulative sick leave each year. At December 31, 2025, there are no accumulated and vested benefits relating to vacation and sick leave that require accrual or disclosure.

Fund Balance Classifications and Net Position

Fund balances are reported under the following fund balance classifications:

Non-spendable	Includes fund balance amounts that cannot be spent either because it is not in spendable form or are legally or contractually required to be maintained intact.
Restricted	Includes amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
Committed	Includes amounts that can only be used for specific purposes pursuant to constraints that are internally imposed by the government through formal action of the Assessor and does not lapse at year-end.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Classifications and Net Position (Continued)

Assigned	Includes amounts that are constrained by the Assessor's intent to be used for specific purposes that are neither considered restricted or committed.
Unassigned	Includes amounts that have not been assigned to other funds and that have not been restricted, committed or assigned to specific purposes within the General Fund. Negative fund balances in other governmental funds can also be classified as unassigned.

The Assessor has a general policy to first use restricted resources for expenditures incurred for which both restricted and unrestricted (committed, assigned, and unassigned) resources are available. When expenditures are incurred for which only unrestricted resources are available, the general policy of the Assessor is to use committed resources first, followed by assigned, and then unassigned. The use of restricted/committed resources may be deferred based on a review of the specific transaction.

The difference between assets and liabilities is "net position" on the government-wide, proprietary, and fiduciary fund statements. Net position is segregated into three categories on the government-wide statement of net position:

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.

Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations. The Assessor first uses restricted net position for expenses incurred when both restricted and unrestricted net position are available for use. The use of restricted net position may be deferred based on a review of the specific transaction.

Unrestricted net position – The balance of net position that does not meet the definition of "restricted" or "net investment in capital assets."

Reconciliation of Government-wide and Fund Financial Statements

The governmental fund balance sheet includes a reconciliation of the government-wide statements to the governmental fund financial statements. This reconciliation is necessary to bring the financial statements from the current financial resources measurement focus and modified accrual basis of accounting to the economic measurement focus and full accrual basis of accounting. Major items included in the reconciliation are capital assets, inventories and prepaid expenses, long-term debt, accrued interest, long-term liabilities, and deferred revenue, which are shown on the government-wide but not the governmental fund statements.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

NOTE 2 – CASH AND CASH EQUIVALENTS

Custodial credit risk is the risk that, in the event of a bank failure, deposits of the Assessor's office may not be returned to the Assessor. The Assessor's policy to ensure that there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Assessor that the fiscal agent bank has failed to pay deposited funds upon demand.

At December 31, 2025, the Assessor has cash and cash equivalents (book balances) totaling \$579,932 as follows:

Cash and cash equivalents:	
Demand deposits	\$ 79,403
Time deposits	500,000
Other	529
Total	\$ 579,932

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 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.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. As of December 31, 2025, \$264,155 of the Assessor's bank balances of \$600,102 were exposed to custodial credit risk as follows:

Insured by FDIC	\$ 335,947
Uninsured and uncollateralized	-
Collateralized by pledged securities not in the Assessor's name	264,155
Total balances exposed to custodial credit risk	264,155
Total bank balances	\$ 600,102

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 3 – RECEIVABLES

The following is a summary of receivables at December 31, 2025:

Receivables:	
Taxes	\$ 819,877
Less allowance for uncollectible	(44,152)
Net total receivables	<u>\$ 775,725</u>

An allowance has been recorded based on historical collection issues with taxes on movable property which is not included in the sheriff's sale.

NOTE 4 – CAPITAL ASSETS

A schedule of changes in capital assets for the year ended December 31, 2025, follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets being depreciated:				
Buildings	\$ 451,000	\$ -	\$ -	\$ 451,000
Furniture and equipment	145,048	-	-	145,048
Vehicles	29,995	-	-	29,995
Total capital assets				
being depreciated	<u>626,043</u>	<u>-</u>	<u>-</u>	<u>626,043</u>
Less accumulated depreciation for:				
Buildings	181,062	13,983	-	195,045
Furniture and equipment	144,782	266	-	145,048
Vehicles	19,497	5,999	-	25,496
Total accumulated depreciation	<u>345,341</u>	<u>20,248</u>	<u>-</u>	<u>365,589</u>
Total capital assets				
being depreciated	<u>280,702</u>	<u>(20,248)</u>	<u>-</u>	<u>260,454</u>
Governmental activities, capital assets, net	<u>\$ 280,702</u>	<u>\$ (20,248)</u>	<u>\$ -</u>	<u>\$ 260,454</u>

The assets acquired through the capital lease are as follows:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Value</u>
Building	<u>\$ 325,000</u>	<u>\$ (162,495)</u>	<u>\$ 162,505</u>

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 5 – CAPITAL LEASE

The Assessor has entered into a cooperative endeavor agreement with the Union Parish Police Jury for the purpose of acquiring a public building. This agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date.

NOTE 6 – LONG-TERM OBLIGATIONS

Long-term obligation transactions for the year ended December 31, 2025, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Capital lease payable	\$ 10,357	\$ -	\$ (10,357)	\$ -	\$ -
Net OPEB Liability	2,424,087	-	(191,314)	2,232,773	
Net Pension Liability (Asset)	<u>(147,475)</u>	<u>-</u>	<u>(234,065)</u>	<u>(381,540)</u>	
Governmental activity					
Long-term liabilities	<u><u>\$ 2,286,969</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (435,736)</u></u>	<u><u>\$ 1,851,233</u></u>	<u><u>\$ -</u></u>

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 7 – LOUISIANA ASSESSORS' RETIREMENT SYSTEM

Louisiana Assessors' Retirement Fund (Fund)

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

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

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

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

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

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 7 – LOUISIANA ASSESSORS' RETIREMENT SYSTEM (CONTINUED)

If members terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employee's lives in the form of a monthly annuity. Members may elect to receive the actuarial equivalent of their retirement allowance in a reduced retirement payable throughout life with the following options:

1. If the member dies before he has received in retirement payments purchased by his contributions the amount he had contributed to the fund before his retirement, the balance shall be paid to his legal representatives or to such person as he shall nominate by written designation.
2. Upon the member's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
3. Upon the member's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
4. The member may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement alone.

Survivor Benefits

The Fund provides benefits for surviving spouses and minor children under certain conditions which are outlined in the Louisiana Revised Statute.

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
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.

For the year ended December 31, 2025, the Union Parish Assessor's total payroll for all employees was \$361,379. Total covered payroll was \$353,986. Covered payroll refers to all compensation paid by the Union Parish Assessor to active employees covered by the Plan.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 7 – LOUISIANA ASSESSORS' RETIREMENT SYSTEM (CONTINUED)

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ended December 31, 2025, the actual employer contribution rate was 5.00%, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In accordance with state statute, the Fund receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations. The Union Parish Assessor's contributions to the Fund for the year ending December 31, 2025 were \$24,202.

Members are required by state statute to contribute 8.00% of their annual covered salary. The contributions are deducted from the employee's wages or salary and remitted by the Union Parish Assessor to the Fund monthly.

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

At December 31, 2025, the Assessor reported an asset of \$381,540 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of September 30, 2025 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Union Parish Assessor's proportion of the Net Pension Liability was based on a projection of the Union Parish Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2024, the Assessor's proportion was 0.634424%, which was an increase of 0.055643% from its proportion measured as of September 30, 2024.

For the year ended December 31, 2025, the Union Parish Assessor recognized pension expense of \$17,219.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 7 – LOUISIANA ASSESSORS' RETIREMENT SYSTEM (CONTINUED)

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
Differences between expected and actual experience	\$ 31,586	\$ 10,380
Changes in assumptions	12,274	13,563
Net difference between projected and actual earnings on pension plan	-	332,525
Changes in employer's proportion of beginning net pension liability	1,186	95,356
Differences between employer and proportionate share of contributions	-	-
Subsequent measurement contributions	-	-
Total	\$ 45,046	\$ 451,824

Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ended December 31,	
2026	(24,401)
2027	(179,242)
2028	(147,834)
2029	(56,989)
2030	1,689

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 7 – LOUISIANA ASSESSORS' RETIREMENT SYSTEM (CONTINUED)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2025, are as follows:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	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, with full generational projection using the MP2021 improvement scale.
Active Members Mortality	Pub-2016 Public Retirement Plans Mortality Table for General Employees, multiplied by 120% for males and 115% for females, with full generational projection using the MP2021 improvement scale.
Disabled Annuitant 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 MP2021 improvement scale.

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2.50%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 7.85% as of September 30, 2025.

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

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

UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 7 – LOUISIANA ASSESSORS' RETIREMENT SYSTEM (CONTINUED)

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

Sensitivity of the Union Parish Assessor's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Union Parish Assessor's proportionate share of the net pension liability calculated using the discount rate of 5.50 %, as well as what the Fund's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (4.50%) or one percentage-point higher (6.50%) than the current rate:

	Changes in Discount Rate		
	1% Decrease (4.50%)	Current Discount Rate (5.50%)	1% Increase (6.50%)
Net pension liability	\$27,687	(\$381,540)	(\$730,344)

Payables to the Pension Plan

These financial statements do not include a payable to the pension plan.

Plan Fiduciary Net Position

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

UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 8 - POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The Union Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The Union Parish Assessor's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Assessor. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Assessor. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

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

Life insurance coverage is provided to retirees and 100% of the rate is paid by the employer. The insurance coverage while active is continued after retirement, but the retiree insurance amount is reduced to 50% of the active amount unless retirement is after age 70.

Employees covered by benefit terms – As of the measurement date December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	2
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>4</u>
	<u><u>6</u></u>

UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

**NOTE 8 - POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS
(CONTINUED)**

Total OPEB Liability

The Assessor's total OPEB liability is \$2,232,773 as of the measurement date December 31, 2025, the end of the fiscal year.

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)
	4.83%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen model, with an initial trend of 5.5%
Mortality	Pub-2010/2021

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

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

Changes in the Total OPEB Liability

Balance at December 31, 2024	<u>\$ 2,424,087</u>
Changes for the year:	
Service Cost	\$ 47,166
Interest cost	99,865
Differences between expected and actual experience	17,492
Changes in assumptions	(272,535)
Benefit payments - <i>Employer Retiree Premiums paid</i>	<u>(83,302)</u>
Net Changes	<u>\$ (191,314)</u>
Balance at December 31, 2025	<u><u>\$ 2,232,773</u></u>

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

**NOTE 8 - POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS
(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:

	1.00% Decrease (3.83%)	Current Discount (4.83%)	1.00% Increase (5.83%)
Total OPEB Liability	<u>\$ 2,606,099</u>	<u>\$ 2,232,773</u>	<u>\$ 1,928,991</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 or 1-percentage-point higher than the current healthcare trend rates in every future year:

	1.00% Decrease (4.50%)	Current Discount (5.50%)	1.00% Increase (6.50%)
Total OPEB Liability	<u>\$ 1,919,231</u>	<u>\$ 2,232,773</u>	<u>\$ 2,607,239</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 \$153,453. 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	\$ 787,770	\$ (170,582)
Changes in assumptions	377,296	(1,004,221)
Total	<u>\$ 1,165,066</u>	<u>\$ (1,174,803)</u>

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

**NOTE 8 - POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS
(CONTINUED)**

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

Years ending December 31:	
2026	\$ 6,422
2027	6,422
2028	6,422
2029	6,422
2030	6,422
Thereafter	(41,846)

Total OPEB Liability	
Service cost	\$ 47,166
Interest cost	99,865
Changes of benefit terms	-
Difference between expected and actual experience	17,492
Changes of assumptions	(272,535)
Benefit payments - <i>Employer Retiree Premiums paid</i>	<u>(83,302)</u>
Net change in total OPEB liability	\$ (191,314)
Total OPEB liability - beginning	\$ 2,424,087
Total OPEB liability - ending	<u>\$ 2,232,773</u>
Covered-employee payroll	<u>\$ 328,885</u>
Net OPEB liability as a percentage of covered-employee payroll	678.89%

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 9 – NEW ACCOUNTING STANDARDS

GASB Statement No. 103, *Financial Reporting Model Improvements* was issued April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

Statement No. 104, *Disclosure of Certain Capital Assets*, was issued September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

GASB Statement No. 105, *Subsequent Events*, was issued December 2025. The objective of the Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter. Earlier application is encouraged.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

NOTE 10 –CONTINGENCIES

We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulted a lawyer concerning litigation, claims, or assessments.

NOTE 11 – RISK MANAGEMENT

The Assessor is exposed to various risks of loss relating to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties.

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 12, 2026, the date on which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**GOVERNMENTAL FUND - GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues:				
Taxes:				
Ad valorem	\$ 907,000	\$ 865,000	\$ 860,447	\$ (4,553)
Intergovernmental funds:				
Federal government payments in lieu	4,000	4,000	3,894	(106)
Charges for services	1,000	2,000	1,929	(71)
Investment earnings	17,000	22,000	21,280	(720)
Total revenues	<u>929,000</u>	<u>893,000</u>	<u>887,550</u>	<u>(5,450)</u>
Expenditures:				
Current:				
General government:				
Personal services	606,300	579,000	554,971	24,029
Operating services	165,332	165,000	190,972	(25,972)
Materials and supplies	8,000	7,000	12,423	(5,423)
Travel and other	22,000	20,000	19,413	587
Debt service	26,100	25,000	22,356	2,644
Capital outlay	10,000	4,000	-	4,000
Total expenditures	<u>837,732</u>	<u>800,000</u>	<u>800,135</u>	<u>(135)</u>
Net change in fund balances	91,268	93,000	87,415	(5,585)
Fund balance at beginning of year	940,251	971,251	1,150,066	178,815
Fund balance at end of year	<u>\$ 1,031,519</u>	<u>\$ 1,064,251</u>	<u>\$ 1,237,481</u>	<u>\$ 173,230</u>

Note: The schedule is prepared on the modified accrual basis of accounting

UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA

EMPLOYEE HEALTH CARE PLAN
SCHEDULE OF CHANGES IN LIABILITY AND FUNDING PROGRESS
FOR THE YEAR ENDED DECEMBER 31, 2025

RSI: 10 year OPEB Expenses and Deferred Outflows and Deferred Inflows of Resources Related to OPEB								
	Fiscal year ended 12/31 of							
OPEB Expenses	2025	2024	2023	2022	2021	2020	2019	2018
Service cost	\$ 47,166	\$ 52,093	\$ 44,196	\$ 71,409	\$ 68,015	\$ 73,476	\$ 48,030	\$ 59,587
Interest	99,865	68,093	69,993	44,542	44,213	56,952	60,971	56,111
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	17,492	575,988	(14,305)	378,073	(19,497)	(291,195)	116,535	(46,131)
Changes of assumptions	(272,535)	(255,824)	144,974	(721,661)	21,919	208,027	391,317	(171,715)
Benefit payments	(83,302)	(78,959)	(41,605)	(39,436)	(39,640)	(37,573)	(38,111)	(36,124)
Net change in total OPEB liability	(191,314)	361,391	203,253	(267,073)	75,010	9,687	578,742	(138,272)
Total OPEB liability - beginning	2,424,087	2,062,696	1,859,443	2,126,516	2,051,506	2,041,819	1,463,077	1,601,349
Total OPEB liability - ending (a)	\$ 2,232,773	\$ 2,424,087	\$ 2,062,696	\$ 1,859,443	\$ 2,126,516	\$ 2,051,506	#####	#####
Covered-employee payroll	\$ 328,885	\$ 319,306	\$ 289,427	\$ 280,997	\$ 341,339	\$ 331,397	\$ 368,821	\$ 358,079
Net OPEB liability as a percentage of covered-employee payroll	678.89%	759.17%	712.68%	661.73%	622.99%	619.05%	553.61%	408.59%
Notes to Schedule:								
<i>Benefit Change:</i>	None	None	None	None	None	None	None	None
<i>Changes of Assumptions:</i>								
<i>Discount Rate:</i>	4.83%	4.08%	3.26%	3.72%	2.06%	2.12%	2.74%	4.10%
<i>Mortality:</i>	Pub-2010/2021	Pub-2010/2021	Pub-2010.2021	Pub-2010.2021	RP-2014	RP-2014	RP-2000	RP-2000
<i>Trend:</i>	Getzen model	Getzen model	Getzen model	Getzen model	4.5% to 5.5%	4.5% to 5.5%	5.5%	5.5%
This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.								

OTHER SUPPLEMENTAL INFORMATION

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS
AND OTHER PAYMENTS TO ASSESSOR
FOR THE YEAR ENDED DECEMBER 31, 2025**

Description	Amount
Salary per LRS 47:1907	\$ 145,306
Expense allowance per LRS 47:1907	14,531
Auto allowance per Act 303	23,975
Medicare	2,648
Benefits:	
Health and life insurance	16,095
Retirement	20,779
Conference and convention fees	1,900
Travel	16,293

OTHER REPORTS



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*

To the Honorable Lance Futch
Union Parish Assessor
Farmerville, 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 General Fund of Union Parish Assessor, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Union Parish Assessor's basic financial statements, and have issued our report thereon dated June 12, 2026.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Honorable Lance Futch
Union Parish Assessor
Farmerville, Louisiana

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 the Louisiana Revised Statute 24:513, it is issued by the Louisiana Legislature Auditor as a public document.

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
June 12, 2026

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2025**

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the basic financial statements of the Union Parish Assessor.
2. No significant deficiencies are reported in the 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*.
3. No instances of noncompliance material to the financial statements of the Union Parish Assessor were disclosed during the audit.

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

No findings were reported.

**UNION PARISH ASSESSOR
FARMERVILLE, LOUISIANA**

**STATUS OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2025**

No prior year findings reported.

June 12, 2026

Bosch & Statham, LLC

Ruston, Louisiana

The Louisiana Legislative Auditor (LLA) is considered to be a specified party to the Statewide Agreed-Upon Procedures (AUPs) and acknowledges that the procedures performed are appropriate for their purposes by their acceptance of the standard audit engagement approval forms. In connection with your engagement to apply agreed-upon procedures to certain control and compliance (C/C) areas identified in the LLA's statewide agreed-upon procedures (AUPs), for the fiscal period **January 1, 2025 through December 31, 2025**, we confirm, to the best of our knowledge and belief, the following representations made to you during your engagement.

1. We acknowledge that we are responsible for the C/C areas identified in the SAUPs, including written policies and procedures; board or finance committee; bank reconciliations; collections; non-payroll disbursements; credit/debit/fuel/purchasing cards; travel and travel-related expense reimbursement; contracts; payroll and personnel; ethics; debt service; fraud notice; information technology disaster recovery/business continuity; prevention of sexual harassment; and other areas.

Yes ☒ No ☐

2. We acknowledge that we are responsible for establishing and maintaining effective internal control over compliance.

Yes ☒ No ☐

3. For the fiscal period **January 1, 2025 through December 31, 2025**, we have performed an evaluation of our compliance with the best practices criteria presented in the statewide AUPs.

Yes ☒ No ☐

4. We are responsible for selecting the criteria and procedures and for determining that such criteria and procedures are appropriate for our purposes.

Yes ☒ No ☐

5. We have provided you with access to all records that we believe are relevant to the C/C areas and the statewide AUPs.

Yes ☒ No ☐

6. We have disclosed to you all known matters contradicting the results of the procedures performed in C/C areas.

Yes ☒ No ☐

7. We have disclosed to you any known noncompliance with laws or regulations affecting the statewide AUPs occurring during the period of **January 1, 2025 through December 31, 2025** and between **December 31, 2025**, and **June 12, 2026**, including any actual, suspected, or alleged fraud.
- Yes ☒ No ☐
8. We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others affecting the C/C areas, including communications received between **December 31, 2025**, and **June 12, 2026**.
- Yes ☒ No ☐
9. We represent that the listing of bank accounts for the fiscal period that we provided to you is complete. We also represent that we have identified and disclosed to you our main operating account.
- Yes ☒ No ☐
10. We represent that the listing of deposit sites for the fiscal period that we provided to you is complete.
- Yes ☒ No ☐
11. We represent that the listing of collection locations for the fiscal period that we provided to you is complete.
- Yes ☒ No ☐
12. We represent that the listing of locations that process payments for the fiscal period that we provided to you is complete.
- Yes ☒ No ☐
13. We represent that the non-payroll disbursement transaction population for each location that processes payments for the fiscal period that we provided to you is complete.
- Yes ☒ No ☐
14. We represent that the listing of all active credit cards, bank debit cards, fuel cards, and purchase (P) cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards, that we provided to you is complete.
- Yes ☒ No ☐
15. We represent that the listing of all travel and travel-related expense reimbursements during the fiscal period that we provided to you is complete.

Yes ☒ No ☐

16. We represent that the listing of all agreements/contracts (or active vendors) for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period that we provided to you is complete.

Yes ☒ No ☐

17. We represent that the listing of employees/elected officials employed during the fiscal period that we provided to you is complete.

Yes ☒ No ☐

18. We represent that the listing of employees/officials that received termination payments during the fiscal period that we provided to you is complete.

Yes ☒ No ☐

19. We represent that the employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines during the fiscal period.

Yes ☒ No ☐

20. We represent that the listing of bonds/notes issued during the fiscal period that we provided to you is complete.

Yes ☒ No ☐

21. We represent that the listing of bonds/notes outstanding at the end of the fiscal period that we provided to you is complete.

Yes ☒ No ☐

22. We represent that the listing of misappropriations of public funds and assets during the fiscal period that we provided to you is complete.

Yes ☒ No ☐

23. We represent that the listing of computers currently in use and their related locations that we provided to you is complete.

Yes ☒ No ☐

24. We are not aware of any material misstatements in the C/C areas identified in the statewide AUPs.

Yes ☒ No ☐

25. We have disclosed to you [*list other matters as you have deemed appropriate*].
Yes ☒ No ☐

26. We have responded fully to all inquiries made by you during the engagement.
Yes ☒ No ☐

27. We have disclosed to you all known events that have occurred subsequent to **December 31, 2025**, that would have a material effect on the C/C areas identified in the statewide AUPs, or would require adjustment to or modification of the results of the statewide AUPs.
Yes ☒ No ☐

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

Signature

Title

Union Parish Assessor



Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Union 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 Entity's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

1) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:

We obtained and inspected the written policies.

- i) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

The policy includes all required elements.

Exceptions: None

- ii) **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.

The policy includes all required elements.

Exceptions: None

- iii) **Disbursements**, including processing, reviewing, and approving.

The policy includes all required elements.

Exceptions: None

UNION PARISH ASSESSOR
STATEWIDE AGREED-UPON PROCEDURES
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- iv) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

The policy includes all required elements.

Exceptions: None

- v) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

The policy includes all required elements.

Exceptions: None

- vi) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

The policy includes all required elements.

Exceptions: None

- vii) ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

The policy includes all required elements.

Exceptions: None

- viii) ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

The policy includes all required elements.

Exceptions: None

- ix) ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

The policy includes all required elements.

Exceptions: None

- x) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

The policy includes all required elements.

Exceptions: None

- xi) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

The policy includes all required elements.

Exceptions: None

- xii) **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

The policy includes all required elements.

Exceptions: None

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and

This procedure is not applicable.

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included 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. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

3) *Bank Reconciliations*

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

We obtained the listing of bank accounts from management. Management listed the main operating account. We obtained and inspected the bank statement and reconciliation.

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

We noted no exceptions.

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and

We noted no exceptions.

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

We noted no such reconciling items.

4) *Collections (excluding electronic funds transfers)*

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

We obtained a listing of deposit sites and noted one site.

Exceptions: None

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that

We obtained a listing of collection locations and noted one location. After discussion with management, it was noted no cash is collected at the office.

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- i. Employees responsible for cash collections do not share cash drawers/registers;
We noted no exceptions.
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
We noted no exceptions.
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
We noted no exceptions.
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
We noted no exceptions.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
We noted no exceptions.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
We selected two deposits for the only bank account listed in procedure #3A.
- i. Observe that receipts are sequentially pre-numbered.
We noted no exceptions.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
We noted no exceptions.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
We noted no exceptions.
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
We noted no exceptions.
 - v. Trace the actual deposit per the bank statement to the general ledger.
We noted no exceptions.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

We obtained a listing from management noting one location.

Exceptions: None

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that

We obtained a listing of employees along with the written policies and procedures.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

We noted at least two employees are involved in initiating a purchase request and placing an order.

Exceptions: None.

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

We noted at least two employees involved in processing and approving payments to vendors.

Exceptions: None

- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

The employee responsible for processing payments can add/modify vendor files after authorization is given.

Exceptions: See above.

Management's Response: See Management's Corrective Action Plan.

- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

We noted the employee responsible for processing payments does not mail checks. Checks are mailed by the Assessor.

Exceptions: None

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

We noted no exceptions.

UNION PARISH ASSESSOR
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- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and

We obtained a listing of disbursements and selected five disbursements for testing.

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

We noted no exceptions.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

We noted no exceptions.

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

We noted no non-payroll-related electronic disbursements during the fiscal year.

Exceptions: None.

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

We obtained a listing of all active cards and obtained management's representation that the listing is complete.

Exceptions: None

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and

We selected one month and obtained the related documentation.

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- i) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

We obtained and inspected for one statement. The remaining two cards had no transactions for the period and no statements were generated.

Exceptions: None

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

We noted no finance charges and late fees.

- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

We selected a total of 3 transactions from the eligible card and obtained supporting documentation.

(1) We noted no exceptions.

(2) We noted no exceptions.

(3) There were no such transactions.

We noted no missing receipts.

Exceptions: None

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

We noted no terminated employees.

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected

We obtained the general ledger, selected five reimbursements, and obtained the related documentation.

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

We noted no such reimbursements.

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

We noted no such reimbursements.

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and

We noted no exceptions.

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

We noted no exceptions.

8) Contracts

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

Management asserted no contracts were initiated or renewed in the current fiscal year.

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

Not applicable.

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

Not applicable.

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- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

Not applicable.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Not applicable.

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

We obtained a listing and management's representation the listing is complete. We selected all employees and elected official and obtained the related documentation. We noted no exceptions.

Exceptions: None

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

We selected one pay period and obtained the related documentation.

- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

We noted no exceptions.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

We noted no exceptions.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

We were unable to complete this procedure due to an IT failure.

Exceptions: See above.

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

We noted no exceptions.

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- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

Management asserted there were no terminated employees during the fiscal period.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

We obtained management's representation that third-party payroll related amounts were paid timely and accurately.

Exceptions: None

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and

Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, we obtained ethics documentation from management.

- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

We noted no exceptions.

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Management asserted no changes to the ethics policy had been made during the fiscal period.

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

We inquired of management. Management has appointed an ethics designee.

Exceptions: None

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

Management listed no bonds/notes and other debt instruments issued during the fiscal period.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

We obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. We selected the only bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants.

Exceptions: None

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

Management listed none.

- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

We observed the required notice posted in the office and on the website.

Exceptions: None

13) Information Technology Disaster Recovery/Business Continuity

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

- A. Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.
- B. Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- C. Obtain a listing of the entity’s computers currently in use and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.
- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency’s information technology assets have completed cybersecurity training as required by R.S. 42:1267 . The requirements are as follows:
 - Hired before June 9, 2020 - completed the training; and
 - Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

We performed the procedure and discussed the results with management.

F. Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, we obtained sexual harassment training documentation from management. We noted no exceptions.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).

We observed that the entity has posted its sexual harassment policy and complaint procedure on its website.

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- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
- i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

We obtained the entity's annual sexual harassment report for the current fiscal period and noted no exceptions.

Management's Response: We will take the auditor's comments under advisement and take corrective action where the cost of doing so does not exceed the benefit

We were engaged by the Entity 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 Entity 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.

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
June 12, 2026