

CALCASIEU PARISH ASSESSOR
LAKE CHARLES, LOUISIANA

ANNUAL FINANCIAL REPORT
AND INDEPENDENT AUDITORS' REPORT

Year Ended December 31, 2025

CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	3-5
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
Statement of net position	8
Statement of activities	9
FUND FINANCIAL STATEMENTS	
Balance sheet-governmental funds	11
Reconciliation of the balance sheet-Governmental Funds to the statement of net position	12
Statement of revenues, expenditures and changes in fund balances-governmental funds	13
Reconciliation of the statement of revenues, expenditures and changes in fund balances-governmental funds to the statement of activities	14
NOTES TO BASIC FINANCIAL STATEMENTS	15-36
REQUIRED SUPPLEMENTAL INFORMATION	
Budgetary comparison schedule-general fund	38
Schedule of employer's proportionate share of pension liability	39
Schedule of employer contributions	40
Schedule of changes in net OPEB liability and related ratios	41
OTHER INFORMATION	
Schedule of compensation, benefits and other payments to chief executive officer	43
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	44-45
SCHEDULE OF FINDINGS AND RESPONSES	46

INDEPENDENT AUDITORS' REPORT

June 27, 2026

Calcasieu Parish Assessor
Lake Charles, Louisiana

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable of financial audits contained in the *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 Calcasieu 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 opinion.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Calcasieu 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with

generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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.
- Obtaining 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 Calcasieu 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Calcasieu Parish Assessor's ability to continue as a going concern for a reasonable period of time.

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

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the required supplemental information on pages 38 through 41 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 supplemental 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.

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

Other Information

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

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

Report on Summarized Comparative Information

We have previously audited the Calcasieu Parish Assessor's December 31, 2024 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated June 2, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2026 on our consideration of Calcasieu Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Sharon Cassidy-Hullory

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Statement of Net Position

December 31, 2025

ASSETS

Cash	\$ 8,310,881
Investments	2,225,953
Receivables, net	4,158,406
Prepaid expenses	81,264
Capital assets, net	257,835
Net pension asset	<u>1,516,204</u>
Total assets	<u>16,550,543</u>

DEFERRED OUTFLOWS OF RESOURCES

1,392,460

LIABILITIES

Accounts payable	14,280
Accrued employee compensation	51,090
Long-term Liabilities:	
Net OPEB obligation	<u>5,017,909</u>
Total liabilities	<u>5,083,279</u>

DEFERRED INFLOWS OF RESOURCES

6,555,073

NET POSITION

Net investment in capital assets, net of related debt	257,835
Unrestricted	<u>6,046,816</u>
Total net position	<u>\$ 6,304,651</u>

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Statement of Activities

Year Ended December 31, 2025

Activities	Expenses	Program Revenues		Net Revenues (Expenses) and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General government	\$ 1,851,151	\$ 1,654	\$ -	\$ (1,849,497)
General Revenues				
				3,931,238
				78,949
				1,340
				99,945
				<u>4,111,472</u>
				2,261,975
				<u>4,042,676</u>
				<u>\$ 6,304,651</u>

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

FUND FINANCIAL STATEMENTS

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Balance Sheet - Governmental Funds

December 31, 2025

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash	\$ 8,310,881	\$ 7,260,583
Investments	2,225,953	2,071,508
Receivables, net:		
Taxes	4,079,842	4,052,219
Intergovernmental	78,564	51,777
Prepaid expenses	81,264	64,183
Total assets	<u>14,776,504</u>	<u>13,500,270</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 14,776,504</u>	<u>\$ 13,500,270</u>
LIABILITIES		
Liabilities:		
Accrued employee compensation	\$ 51,090	\$ 18,891
Accounts payable	14,280	13,667
Total liabilities	<u>65,370</u>	<u>32,558</u>
DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>
Fund balances:		
Unassigned	14,711,134	13,467,712
Total fund balances	<u>14,711,134</u>	<u>13,467,712</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 14,776,504</u>	<u>\$ 13,500,270</u>

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Assets

December 31, 2025

Total fund balance for governmental funds at December 31, 2025:		\$ 14,711,134
Total net position reported for governmental activities in the Statement of Net Position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Capital assets, net of \$825,783 accumulated depreciation		257,835
Deferred outflows and inflows are not financial resources or currently payable:		
Deferred outflows - net pension	\$ 357,190	
Deferred outflows - OPEB	1,035,270	
Deferred inflows - net pension	(1,703,623)	
Deferred inflows - OPEB	<u>(4,851,450)</u>	(5,162,613)
Long-term liabilities at December 31, 2025:		
Net pension asset (liability)		1,516,204
Net OPEB obligation		<u>(5,017,909)</u>
Total net position of governmental activities at December 31, 2025		<u><u>\$ 6,304,651</u></u>

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

Year Ended December 31, 2025

	<u>2025</u>	<u>2024</u>
REVENUES:		
Ad Valorem Taxes	\$ 3,931,238	\$ 3,892,752
Intergovernmental	78,949	77,666
Charges for services	1,654	34,986
Interest	99,945	98,624
Other	1,340	443
Total revenues	<u>4,113,126</u>	<u>4,104,471</u>
EXPENDITURES:		
Current:		
General government	2,787,765	2,472,272
Capital Outlay	81,939	76,691
Total expenditures	<u>2,869,704</u>	<u>2,548,963</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,243,422	1,555,508
FUND BALANCE, BEGINNING	<u>13,467,712</u>	<u>11,912,204</u>
FUND BALANCE, ENDING	<u><u>\$ 14,711,134</u></u>	<u><u>\$ 13,467,712</u></u>

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds to the Statement of Activities

Year Ended December 31, 2025

Total net changes in fund balances December 31, 2025 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 1,243,422
--	--------------

The change in net position reported for governmental activities in the
Statement of Activities is different because:

Governmental funds report capital outlays as expenditures.
However, in the Statement of Activities, the cost of those assets
is allocated over their estimated useful lives and reported as
depreciation expense.

Capital outlay which is considered expenditures on the Statement of Expenditures and Changes in Fund Balances	\$ 81,939	
Depreciation expense for the year ended December 31, 2025	<u>(78,535)</u>	3,404

Net pension (expense) benefit is reported in the governmental fund as expenditures as they are paid, however, in the statement of activities the net position (expense) benefit is reported according to estimates required by GASB 68	363,821
---	---------

In the Statement of Activities, post employment benefits (OPEB) are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for this item are measured by the amount of financial resources used (essentially the amounts actually paid).	<u>651,328</u>
--	----------------

Total changes in net position at December 31, 2025 per Statement of Activities	<u><u>\$ 2,261,975</u></u>
---	----------------------------

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2025

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish subject to ad valorem taxation and submits the rolls to the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. As an independently elected official, the Assessor is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

The assessor is an independently elected official; however, the police jury maintains and operates the building in which the assessor's office is located.

GASB Standard No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Standard No. 14, the Calcasieu Parish Tax Assessment District includes all funds, account groups, et cetera, that are within the oversight responsibility of the Calcasieu Parish Tax Assessment District.

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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

Based upon the application of these criteria, the Assessor is not a component unit of the Calcasieu Parish Police Jury's reporting entity.

2. Basis of Presentation

The accompanying basic financial statements of Calcasieu Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. 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 Financial Statements

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Fund Financial Statements

The District uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts. The emphasis on fund financial statements is on major funds, each displayed on a separate column. A fund is considered major if it is the primary operating fund of the District or its total assets, liabilities, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds of that category or type; and total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

The major fund of the Assessor is described below:

Governmental Fund –

General Fund

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

3. Measurement Focus/Basis of Accounting

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Measurement Focus

On the government-wide statement of net position and the statement of activities, activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

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

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. Cash

The cash and cash equivalents of the District are subject to the following risks.

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover its deposits. 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 financial agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the District's name.

Interest Rate Risk: This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity is its fair value to changes in market interest rates. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, as a means of offsetting exposure to interest rate risk, the District diversifies its investments by security type and institution.

Credit Risk: Generally, credit risk is the risk that the issuer of a debt type investment will not fulfill its obligation to the holder of the investment. U.S. government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure. The District's investments comply with Louisiana Statutes (LSA R.S. 33:2955). Under state law, the District may deposit funds with a fiscal agent organized under the laws of Louisiana, the laws of any other state in the union, or the laws of the United States. The District may invest in United States bonds, treasury notes and bills, government-backed agency securities, or certificates of time deposits of state banks organized under Louisiana law and national banks organized under Louisiana law and national banks having principal offices in Louisiana.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

For reporting purposes, cash includes demand deposits, time deposits, and certificates of deposit. Under state law, the Calcasieu Parish Assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

At December 31, 2025, the District has cash equivalents (book balances) totaling \$8,310,881 in interest-bearing demand deposit accounts. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting book 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 (GASB Category 3). At December 31, 2025, the District has \$9,401,648 in deposits (collected bank balances). These deposits are secured from risk by \$334,152 of federal deposit insurance and \$9,067,496 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

Investments

State statutes authorize the District to invest in Louisiana Asset Management Pool (LAMP), U.S. Treasury notes and bonds, U.S. agency securities, and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33.2955. Investments in time certificates of deposits can be placed with state banks, national banks or federal credit unions as permitted in state statute. Corporate bonds can be purchased with from companies incorporated in the United States, with a Standard and Poor's credit rating of AA- and have a maturity date of 5 years or less.

As of December 31, 2025, the District had its assets in money market instruments, certificates of deposits, U.S. Treasury notes, U.S. agency securities and municipal bonds held in custody by financial institutions. The below schedule identifies the investments by type:

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Type of Debt Investment	Fair Value	Maturity			Credit Rating (Standards and Poor's)
		Less than 1 Year	1 to 5 Years	6 to 10 Years	
Investments at Fair Value					
U.S. Treasury Notes	\$ 727,006	\$ 727,006	\$ -	\$ -	AAA
Subtotal	727,006	727,006	-	-	
Investments at Net Asset Value (NAV)					
Exchange Trade Funds:					
IShares 0 to 3 Month					
Treasury BND ETF	49,688	49,688	-	-	Not rated
Schwab Short Term US	97,480	97,480	-	-	Not rated
SPDR Portfolio Mortgage Backed Bond	171,475	171,474	-	-	Not rated
Louisiana Asset Management Pool (LAMP)	1,180,304	1,180,304	-	-	AAAm
Subtotal	1,498,947	1,498,947	-	-	
Total investments measured at fair value	\$ 2,225,953	\$ 2,225,953	\$ -	\$ -	

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District has the following recurring fair value measurements as of December 31, 2025:

Level 2 inputs – U.S. government bonds and corporate bonds totaling \$630,256 are valued using a market based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities' relationship to other benchmark quoted securities.

Interest Rate Risk: The District's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first insure that capital losses are avoided no matter the sources.

Credit Rate Risk: The District's has investments in U.S. Treasury Notes of \$727,006 with a credit rating of AAA and exchange-traded funds of \$318,643 which are not rated by Standards & Poor's and Louisiana Asset Management Pool of \$1,180,304 with a rating of AAAM by Standard & Poor's. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income and requires the overall quality rating to be no lower than AA- for corporate bonds and AA for government securities as measured by Standard & Poor's or the equivalent rating (Aa3) by Moody's Investor Service.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Concentration of Credit Risk: The District's investment portfolio had concentration of credit risk on December 31, 2025 due to the holdings of securities issued by the following U.S. Agencies and Corporate bonds that are both permitted by Statute and by the District's Investment Policy. The District's investment portfolio consisted of 33% U.S. Treasury Notes, 2% invested in Ishares 0 to 3 month treasury bond eft, 4% invested in Schwab Short Term ETF, 8% invested in SPDR Portfolio Mortgage Backed Bond ETF and 53% invested in LAMP.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's policy addresses custodial credit risk for investments by requiring that they must be held by national banks, state chartered banks or a national or state trust company in the name of the District.

The \$1,180,304 in money market investments is invested in LAMP. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955. LAMP is a governmental investment pool that reports at fair value. The following facts are relevant for investment pools:

Credit risk: LAMP is rated AAAM by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Budgets

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

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

6. Accounts Receivable

Calcasieu Parish Assessor utilizes the allowance method to recognize doubtful accounts for ad valorem taxes. The allowance for doubtful accounts at December 31, 2025 was \$42,453.

Uncollectible amounts due for other receivables of governmental funds are recognized as bad debts at the time information becomes available which would indicate that the particular receivable is not collectible.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

7. Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Furniture fixtures and equipment	3-10 years
----------------------------------	------------

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

8. Compensated Absences

The Calcasieu Parish Assessor's office has a formal leave policy in which the employees of the assessment district's office earn from 10 to 25 days of vacation each year, depending on length of service with the assessment district. Full-time, permanent employees are granted vacation benefits in varying amounts to the specified maximums depending on years of service. All earned vacation time must be used by the employee and cannot be carried over into the next year. In addition, employees earn 12 days emergency leave (sick leave) each year. Emergency leave not used in the year earned may be carried forward into the following year. Emergency leave is recorded on a "pay as you go" basis. The District also allows employees to carry over comp time. At December 31, 2025 accrued comp and emergency leave was \$51,090.

9. Long-term Debt

All long-term debt to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of net OPEB obligations.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

10. Equity Classification

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

- a. Net investment in capital assets, net of related debt – 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.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that do not meet the definition of "restricted" or "net investment in capital assets, net of related debt".

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as restricted, assigned and unassigned.

- a. Restricted fund balance – Includes fund balance amounts that are intended to be used for specific purposes based on generally outside actions.
- b. Assigned fund balance – Includes fund balance amounts that are intended to be used for specific purposes based on internal (Board) actions.
- c. Unassigned fund balance – Includes positive fund balance within the general fund which has not been classified within the above mentioned categories.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the policy of the District to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it shall be the policy of the District the committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

11. Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

12. Revenues, Expenditures, and Expenses

Program Revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the District's taxpayers, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January and February of the fiscal year. Interest on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

The District primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

13. Subsequent Events

Management has evaluated subsequent events through June 27, 2026.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

14. Comparative Data

Comparative totals for the prior have been presented in some of the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

NOTE B - AD VALOREM TAXES

For the year ended December 31, 2025, taxes were levied on property with taxable assessed valuations as follows:

	<u>Approximate Valuations</u>	<u>Taxes</u>
General corporate purposes	\$ 3,396,205,725	1.25 mills

Total taxes levied during 2025 were \$4,245,258.

NOTE C - CAPITAL ASSETS

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

	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Governmental activities:				
Furniture, Fixtures and Equipment	\$ 1,001,679	\$ 81,939	\$ -	\$ 1,083,618
Less accumulated depreciation for:				
Furniture, Fixtures and Equipment	<u>747,248</u>	<u>78,535</u>	<u>-</u>	<u>825,783</u>
Governmental activities Capital Assets, Net	<u>\$ 254,431</u>	<u>\$ 3,404</u>	<u>\$ -</u>	<u>\$ 257,835</u>

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE D - PENSION PLAN

Plan Description. Substantially all employees of the Calcasieu Parish Assessor's office are members of the Louisiana Assessors' Retirement Fund (Fund), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System.

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

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

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

Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The Fund also provides death and disability benefits. Benefits are established or amended by state statute.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Assessor's Retirement Fund, P.O. Box 14699, Baton Rouge, LA 70898-4699.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE D - PENSION PLAN – CONTINUED

Plan members are required to contribute 8% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 5.0% of annual covered payroll. The contribution requirements of plan members and the District are established and may be amended by the System's Board of Trustees. The District's contributions to the System for the year ended December 31, 2025 totaled \$179,825.

At December 31, 2025, the District reported a liability(asset) of \$(1,516,204) 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 District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to their pension plan relative to the projected contributions of all participating entities, actuarially determined. At December 31, 2025, the District's proportion was 2.521139%.

For the year ended December 31, 2025, the District recognized pension expense (asset) of \$(363,822) including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions. \$68,531. At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 125,521	\$ 41,246
Difference between expected and actual Investment	-	1,321,423
Change in assumption	48,773	53,899
Changes in proportion and differences between: Contributions and proportionate share of contributions	3,071	287,055
Contributions subsequent to the measurement date	179,825	-
Total	<u>\$ 357,190</u>	<u>\$ 1,703,623</u>

\$179,825 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2026. Other accounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE D - PENSION PLAN – CONTINUED

Year ended June 30:	Amount
2026	\$ 76,111
2027	(542,096)
2028	(438,883)
2029	(79,167)
2030	74,557
Thereafter	-

Actuarial methods and assumption. The total pension liability in the September 30, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	September 30, 2025
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	5.50% (Net of investment expense, including inflation)
Inflation rate	2.10%
Projected Salary Increases	5.00% (including inflation and merit increases)
Annuitant and beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 115% for females with full generational projection using the appropriate MP-2019 improvement scale.
Active Member Mortality	Pub-2010 Public Retirement Plans Morality Table for General Employees multiplied by 120% for males and 115% for females with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% for males and 115% for females with full generational projection using the appropriate MP-2019 improvement scale.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE D - PENSION PLAN – CONTINUED

Discount Rate. The long-term expected rate of return on pension investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 7.85% as of September 30, 2025.

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

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

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

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE D - PENSION PLAN – CONTINUED

employees), determined as of the beginning of the measurement period. The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives (ERSL) for 2025 is 6 years.

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 5.50%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.50%) or one percentage point higher (6.50%) than the current rate.

	Changes in Discount Rate 2025		
	1% Decrease 4.50%	Current Discount Rate 5.50%	1% Increase 6.50%
Net Pension Liability (Asset)	\$ 110,026	\$ (1,516,204)	\$ (2,902,318)

NOTE E – POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE E – POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS -
CONTINUED

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

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

Inactive employees or beneficiaries currently receiving benefit payments	19
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>22</u>
	<u>41</u>

Total OPEB Liability

The Assessor's total OPEB liability of \$5,017,909 was measured as of December 31, 2025 and was determined by an actuarial valuation as of that date.

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

Inflation	3.0%
Salary increases	3.0%, including inflation
Discount rate	4.83% annually
Healthcare costs trends rates	Medical: 5.5% annually for 5 years, decreasing to 4.14% after 52 years; Administrative: 3%; Dental: 4%
Mortality	Pub-2010/2021

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

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE E – POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS -
CONTINUED

Changes in the Total OPEB Liability

Balance at December 31, 2024	\$ 5,379,710
Changes for the year:	
Service cost	177,479
Interest	223,113
Difference between expected and actual experience	(1,568)
Effect of assumptions changes or inputs	(525,668)
Benefit payments and net transfers	(235,156)
Net changes	(361,801)
Balance at December 31, 2025	\$ 5,017,909

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:

	1.0% Decrease (3.83%)	Current Discount Rate (4.83%)	1.0% Increase (5.83%)
Total OPEB liability	\$ 5,737,273	\$ 5,017,909	\$ 4,427,576

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:

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 4,448,817	\$ 5,017,909	\$ 5,721,462

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE E – POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS -
CONTINUED

**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 (benefit) of \$(651,327). 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
Differences between expected and actual experience	\$ 205,979	\$ (2,608,311)
Changes in assumptions	829,291	(2,243,139)
Total	\$ 1,035,270	\$ (4,851,450)

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	\$ (816,762)
2027	(816,762)
2028	(816,762)
2029	(370,177)
2030	(370,177)
Thereafter	(625,539)

NOTE F - DEFERRED COMPENSATION PLAN

Certain employees of Calcasieu Parish Assessor may participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code Section 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2025

NOTE G - EXPENSES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The Calcasieu Parish Assessor's office is located in property owned by the Calcasieu Parish Police Jury. The upkeep and maintenance of the building is paid by the Calcasieu Parish Police Jury.

NOTE H - RISK MANAGEMENT

The Assessor is exposed to risks of loss in the areas of auto and property liability and surety bonds. All of these risks are handled by purchasing commercial insurance coverage. There has been no significant reduction in the insurance coverage during the year.

NOTE I – TAX ABATEMENTS

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten years of its operation; after which the property will be added to the local tax roll and taxed at the value and millages in force at the time. The future value of this exempt property could be subject to significant fluctuation from today's value; however, the Assessor could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. All applicable agreements have been entered into by the Calcasieu Parish Police Jury and directly affect the Assessor's ad valorem assessments. Because these taxes are not assessed or due, no adjustments have been made to the Assessor's financial statements to record a receivable. As of December 31, 2025, \$21,664,080 of assessed property in the District's taxing jurisdiction is receiving this exemption, which amounts to \$2,553,010 in ad valorem taxes.

REQUIRED SUPPLEMENTAL INFORMATION

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2025

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Ad Valorem Taxes	\$ 3,771,917	\$ 3,931,238	\$ 159,321
Intergovernmental	51,788	78,949	27,161
Charges for services	36,640	1,654	(34,986)
Interest	25,000	99,945	74,945
Other	1,000	1,340	340
Total revenues	<u>3,886,345</u>	<u>4,113,126</u>	<u>226,781</u>
EXPENDITURES:			
Current:			
General government	3,620,454	2,787,765	832,689
Capital Outlay	225,000	81,939	143,061
Total expenditures	<u>3,845,454</u>	<u>2,869,704</u>	<u>975,750</u>
EXCESS OF REVENUES OVER EXPENDITURES	40,891	1,243,422	1,202,531
FUND BALANCE, BEGINNING	<u>13,467,712</u>	<u>13,467,712</u>	<u>-</u>
FUND BALANCE, ENDING	<u><u>\$ 13,508,603</u></u>	<u><u>\$ 14,711,134</u></u>	<u><u>\$ 1,202,531</u></u>

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Schedule of Employer's Proportionate Share of Net Pension Liability

Year Ended December 31, 2025*

Louisiana Assessors' Retirement Fund:

<u>Date</u>	<u>Employer's portion of the net pension liability (asset)</u>	<u>Employer's proportionate share of the net pension liability (asset)</u>	<u>Employer's covered payroll</u>	<u>Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
December 31, 2016	2.646613%	\$ 933,909	\$ 1,143,763	122.47%	90.68%
December 31, 2017	2.713840%	\$ 476,200	\$ 1,177,495	247.27%	95.61%
December 31, 2018	2.836875%	\$ 551,499	\$ 1,237,650	224.42%	95.46%
December 31, 2019	2.567781%	\$ 677,334	\$ 1,164,078	171.86%	94.12%
December 31, 2020	2.4554680%	\$ 375,137	\$ 1,115,156	297.27%	96.75%
December 31, 2021	2.5606730%	\$ (841,849)	\$ 1,236,495	(146.88%)	106.48%
December 31, 2022	2.7789890%	\$ 1,840,893	\$ 1,365,900	134.75%	87.25%
December 31, 2023	2.5312200%	\$ 1,240,199	\$ 1,239,561	100.05%	90.91%
December 31, 2024	2.4606110%	\$ (626,971)	\$ 1,231,517	(50.91%)	104.58%
December 31, 2025	2.5211390%	\$ (1,516,204)	\$ 1,377,756	(110.05%)	110.42%

*The amounts presented have a measurement date of September 30, 2025.

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Schedule of Employer Contributions

Year Ended December 31, 2025

Louisiana Assessors' Retirement Fund:

<u>Date</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
2016	\$ 238,459	\$ 238,459	\$ -	\$ 1,143,763	20.85%
2017	\$ 208,896	\$ 208,896	\$ -	\$ 1,177,495	17.74%
2018	\$ 199,793	\$ 199,793	\$ -	\$ 1,237,650	16.14%
2019	\$ 180,098	\$ 180,098	\$ -	\$ 1,164,078	15.47%
2020	\$ 180,734	\$ 180,734	\$ -	\$ 1,115,156	16.21%
2021	\$ 186,921	\$ 186,921	\$ -	\$ 1,236,495	15.12%
2022	\$ 167,379	\$ 167,379	\$ -	\$ 1,365,900	12.25%
2023	\$ 147,180	\$ 147,180	\$ -	\$ 1,239,561	11.87%
2024	\$ 160,067	\$ 160,067	\$ -	\$ 1,231,517	13.00%
2025	\$ 179,825	\$ 179,825	\$ -	\$ 1,377,756	13.05%

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana
Schedule of Changes in Net OPEB Liability and Related Ratios for the
Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	\$ 177,479	\$ 279,382	\$ 239,370	\$ 203,489	\$ 193,728	\$ 176,058	\$ 281,186	\$ 365,586
Interest on total OPEB liability	223,113	225,671	230,692	160,291	160,931	310,333	356,762	269,392
Effect of plan changes								
Difference between expected and actual experience	(1,568)	(919,873)	28,744	334,544	(50,334)	(5,556,370)		(521,793)
Effect of economic/demographic gains or losses							88,887	
Effect of assumption changes or inputs	(525,669)	(765,294)	425,782	(2,084,044)	74,554	1,509,859	2,205,718	1,058,459
Benefit payments	(235,156)	(222,897)	(223,588)	(211,932)	(193,741)	(183,641)	(227,415)	(206,982)
Net change in total OPEB liability	(361,801)	(1,403,011)	701,000	(1,597,652)	185,138	(3,743,770)	2,705,138	964,672
Total OPEB liability - beginning	5,379,710	6,782,721	6,081,721	7,679,373	7,494,235	11,238,005	8,532,867	7,568,195
Total OPEB liability - ending (a)	\$ 5,017,909	\$ 5,379,710	\$ 6,782,721	\$ 6,081,721	\$ 7,679,373	\$ 7,494,235	\$ 11,238,005	\$ 8,532,867
 Covered-employee payroll	 \$ 1,320,209	 \$ 1,281,756	 \$ 1,274,536	 \$ 1,237,414	 \$ 1,200,067	 \$ 1,165,114	 \$ 1,195,278	 \$ 1,237,650
Net OPEB liability as a percentage of covered-employee payroll	380.08%	419.71%	532.17%	491.49%	639.91%	643.22%	940.20%	689.44%
Notes to Schedule:								
<i>Benefit change</i>	None	None	None	None	None	None	None	None
<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-2010	RP-2014
<i>Trend</i>	Getzen model	Getzen model	Getzen model	Getzen model	Variable	Variable	Variable	Variable
<i>Other Key Actuarial Assumptions:</i>								
<i>The plan has not had a formal actuarial experience study performed</i>								
<i>Valuation date</i>	January 1, 2024	January 1, 2024	January 1, 2023	January 1, 2022	January 1, 2021	January 1, 2020	January 1, 2019	January 1, 2018
<i>Measurement date</i>	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
<i>Actuarial cost method</i>	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
<i>Inflation</i>	3.00%	2.00%	2.00%	2.00%	2.00%	2.30%	2.30%	2.30%
<i>Medical Trend Rate</i>	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details
<i>Salary increases including inflation</i>	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

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

OTHER INFORMATION

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

Schedule of Compensation, Benefits and Other Payments
To Chief Executive Officer

Year Ended December 31, 2025

Chief Executive Officer: Wendy Aguiard, Assessor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 175,017
Benefits-insurance	16,213
Benefits-retirement	12,729
Benefits-cell phone	-
Car allowance	26,253
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	5,391
Conference registration fees	400
Continuing professional education fees	1,195
Housing	-
Unvouchered expenses	-
Special meals	-
Other – office parking	-

INDEPENDENT AUDITORS' 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

June 27, 2026

Calcasieu Parish Assessor
Lake Charles, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Calcasieu Parish Assessor as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 27, 2026.

Internal Control over Financial Reporting

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

Compliance and Other Matters

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

Purpose of this Report

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

Shagun, Cassidy: Shillery

CALCASIEU PARISH ASSESSOR
Lake Charles, Louisiana

SCHEDULE OF FINDINGS AND RESPONSES

Year Ended December 31, 2025

1. Summary of Auditors' Results:

Type of auditors' opinion issued: unmodified

Internal control over financial reporting:

Material weakness(es) identified? ☐ yes ☒ no

Control deficiency(ies) identified that are
not considered to be material weakness(es)? ☐ yes ☒ none reported

Noncompliance material to financial statements
noted? ☐ yes ☒ no

2. Findings Relating to the Financial Statements Which Are Required to be Reported in
Accordance with Generally Accepted Governmental Auditing Standards

None

3. Findings and Questioned Costs for Federal Awards

N/A

4. Prior Year Audit Findings

None

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED DECEMBER 31, 2025

June 25, 2026

Calcasieu Parish Assessor
and the Louisiana Legislative Auditor
Lake Charles, Louisiana

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 year January 1, 2025 through December 31, 2025. The District's management is responsible for those C/C areas identified in the SAUPs.

Calcasieu Parish Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal year 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:

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

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- 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 confirmations with outside parties,

reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- 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).

No exceptions were found as a result of this procedure.

- 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) requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- xi. *Information Technology Disaster Recovery/Business Continuity*, includes (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.

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

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
 - 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.

The Assessor is an independently elected official. The District does not have a governing board.

- ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes 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 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.*

The Assessor is an independently elected official. The District does not have a governing board.

- iii. For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted 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 unrestricted fund balance in the general fund.

The Assessor is an independently elected official. The District does not have a governing board.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit findings(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

The Assessor is an independently elected official. The District does not have a governing board.

3) Bank Reconciliations

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

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

No exceptions were found as a result of this procedure.

- ii. Bank reconciliations include 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, electronically logged); and

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

4) Collections

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash check 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).

The listing was provided by management.

- 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 no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe the job duties are properly segregated at each collection location such that:

- i. Employees that are responsible for cash collections do not share cash drawers/registers;

No exceptions were found as a result of this procedure.

- ii. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

No exceptions were found as a result of this procedure.

- iii. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

No exceptions were found as a result of this procedure.

- 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 responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions were found as a result of this procedure.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

No exceptions were found as a result of this procedure.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure 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). Obtain supported documentation for each of the deposits and:

- i. Observe that receipts are sequentially pre-numbered.

No exceptions were found as a result of this procedure.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions were found as a result of this procedure.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions were found as a result of this procedure.

- 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).

No exceptions were found as a result of this procedure.

- v. Trace the actual deposit per the bank statement to the general ledger.

No exceptions were found as a result of this procedure.

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).

The listing was provided by management.

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

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- 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;

No exceptions were found as a result of this procedure.

- 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

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

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

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

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

- 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) 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.

No exceptions were found as a result of this procedure.

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.

The listing was provided by management.

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

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excess fuel card usage) were reviewed and approved, in writing, (or electronically approved) by someone other than the authorized card holder; and

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- C. Using the monthly statements or combined statements selected under procedure #6B 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, observed 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).

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

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
- 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);

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- 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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

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

No exceptions were found as a result of this procedure.

- 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);

No exceptions were found as a result of this procedure.

- 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

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

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 five employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to the authorized salaries/pay rates in the personnel files

No exceptions were found as a result of this procedure.

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

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- 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 the entity policy.

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
 - i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42.1170; and

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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 the State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

The District did not issue any debt.

- 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).

The District has no debt outstanding.

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

The District was not aware of any misappropriation of public funds or assets during the fiscal year.

- B. Observe 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.

No exceptions were found as a result of this procedure.

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 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.

No exceptions were found as a result of this procedure.

- B. Obtain and inspect the entity’s most recent documentation that it has tested verified that its backups can be restored (if no written documentation, 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.

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedure.

- 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.

No exceptions were found as a result of this procedures.

14) Prevention of 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 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.

No exceptions were found as a result of this procedure.

- B. Observe 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).

No exceptions were found as a result of this procedure.

- 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,

No exceptions were found as a result of this procedure.

- ii. Number of sexual harassment complaints received by the agency;

No exceptions were found as a result of this procedure.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

No exceptions were found as a result of this procedure.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions were found as a result of this procedure.

- v. Amount of time it took to resolve each complaint.

No exceptions were found as a result of this procedure.

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

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

Calcasieu Parish Assessor
Agreed-Upon Procedures
June 25, 2026
Page 14

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.

Theresa, Cassidy: Shilery