

**ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana**

Annual Financial Report
Year Ended December 31, 2023

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Annual Financial Report
 Year Ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Honorable Wayne P. Blanchard
Assumption Parish Assessor
Napoleonville, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities and the general fund of the Assumption Parish Assessor (the Assessor), a component unit of the Assumption Parish Police Jury, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the Assessor, as of December 31, 2023, 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 Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal

control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Assessor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Other Matters

Required Supplementary Information

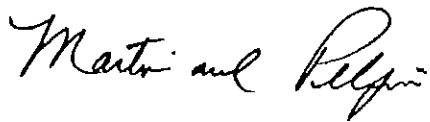
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5 through 8, the Budgetary Comparison Schedule - General Fund on page 41, the Schedule of Changes in the Total OPEB Liability on page 42, the Schedule of Employer's Share of Net Pension Liability/Asset on page 43, and the Schedule of Employer Pension Contributions on page 44, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Assessor's basic financial statements. The Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 45 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits, and Other Payments to Agency Head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2024, on our consideration of the Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Assessor's internal control over financial reporting and compliance.

A handwritten signature in cursive script, appearing to read "Martini and Pelgri".

Houma, Louisiana
June 15, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Management's Discussion and Analysis
Year Ended December 31, 2023

As management of the Assumption Parish Assessor (the Assessor), we offer readers of the Assessor's financial statements this narrative overview and analysis of the financial activities of the Assessor for the year ended December 31, 2023.

FINANCIAL HIGHLIGHTS

- The Assessor's liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources by \$457,647 (net deficit) as of December 31, 2023.

- Revenues exceeded expenditures by \$119,298 during the year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis serves as an introduction to the Assessor's basic financial statements. The Assessor's basic financial statements consist of the following:

Statement of Net Position. This statement combines and consolidates the governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations, regardless if they are currently available or not.

Statement of Activities. Consistent with the full accrual basis method of accounting, this statement accounts for current year additions and deductions regardless of when cash is received or paid.

Balance Sheet – Governmental Fund. This statement presents the Assessor's assets, liabilities, and fund balance for its general fund only.

Statement of Revenues, Expenditures, and Change in Fund Balance – Governmental Fund. Consistent with the modified accrual basis method of accounting, this statement accounts for current year revenues when received except when they are measurable and available. Expenditures are accounted for in the period that goods and services are used in the government's activities. In addition, capital asset purchases are expensed and not recorded as an asset. The statement also exhibits the relationship of revenues and expenditures with the change in fund balance.

Notes to the Financial Statements. The accompanying notes provide additional information essential to a full understanding of the data provided in the basic financial statements.

BASIC FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of an entity's financial position. The Assessor's net position (deficit) was (\$457,647) at December 31, 2023. The largest

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Management's Discussion and Analysis
 Year Ended December 31, 2023

portion of the Assessor's total assets is investments (56.60%).

The Assessor's Net Position

	December 31,	
	2023	2022
ASSETS		
Cash and cash equivalents	\$ 326,824	\$ 396,301
Investments	1,772,563	1,625,812
Due from other governmental units	973,224	825,947
Taxes receivable	9,222	13,088
Capital assets, net of depreciation	49,661	67,043
TOTAL ASSETS	3,131,494	2,928,191
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows-OPEB related	225,342	316,378
Deferred outflows-pension related	408,265	736,908
TOTAL DEFERRED OUTFLOWS OF RESOURCES	633,607	1,053,286
LIABILITIES		
Current liabilities:		
Accrued payroll	4,402	15,941
Noncurrent liabilities:		
Due within one year:		
Lease liability	2,302	2,188
Due in more than one year:		
Lease liability	7,490	9,792
Net OPEB liability	1,955,780	1,752,939
Net pension liability	490,358	653,746
TOTAL LIABILITIES	2,460,332	2,434,606
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows-OPEB related	1,708,025	2,052,708
Deferred inflows-pension related	54,391	71,108
TOTAL DEFERRED INFLOWS OF RESOURCES	1,762,416	2,123,816
NET POSITION		
Net investment in capital assets	39,869	55,063
Unrestricted (deficit)	(497,516)	(632,008)
TOTAL NET POSITION (DEFICIT)	\$ (457,647)	\$ (576,945)

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Management's Discussion and Analysis
 Year Ended December 31, 2023

During the year, the Assessor's net position increased by \$119,298. The elements of the increase are as follows:

The Assessor's Changes in Net Position (Deficit)

	For the Year Ended December 31,	
	2023	2022
REVENUES		
General Revenues		
Ad valorem taxes	\$ 1,049,544	\$ 974,914
Intergovernmental	33,420	34,380
Interest income	110,758	31,343
Non-employer contributions	161,141	148,073
Miscellaneous	2,479	603
TOTAL REVENUES	1,357,342	1,189,313
EXPENDITURES		
General government		
Personnel services and related benefits	1,055,297	1,013,847
Operating services	156,407	156,991
Materials and supplies	7,382	5,460
Repairs and maintenance	-	120
Depreciation	16,527	15,662
Amortization	2,431	203
TOTAL EXPENDITURES	1,238,044	1,192,283
CHANGE IN NET POSITION (DEFICIT)	119,298	(2,970)
NET POSITION (DEFICIT) - BEGINNING OF YEAR	(576,945)	(573,975)
NET POSITION (DEFICIT) - END OF YEAR	\$ (457,647)	\$ (576,945)

As indicated above, net position increased by \$119,298. The increase in change in net position from the previous year is primarily due the increase in ad valorem taxes.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Management's Discussion and Analysis
 Year Ended December 31, 2023

CAPITAL ASSETS

As of December 31, 2023, the Assessor had \$49,661 invested in capital assets as follows:

	<u>2023</u>	<u>2022</u>
Capital assets being depreciated	\$ 180,827	\$ 195,952
Less accumulated depreciation	<u>(140,689)</u>	<u>(140,863)</u>
Total depreciable capital assets, net	<u>40,138</u>	<u>55,089</u>
Intangible right-to-use asset	12,157	12,157
Less accumulated amortization	<u>(2,634)</u>	<u>(203)</u>
Intangible right-to-use asset, net	<u>9,523</u>	<u>11,954</u>
Net capital assets	<u>\$ 49,661</u>	<u>\$ 67,043</u>

Depreciation expense and amortization expense for the year are \$16,527 and \$2,431, respectively. The Assessor acquired a computer with a cost of \$1,576 during the year.

BUDGET

The Assessor amended its budget once during the fiscal year. The budget for revenues was \$863,049, and the budget for expenditures was \$979,875.

The Assessor's actual revenues exceeded budgeted revenues by \$321,845, a favorable variance of 37.29%. The Assessor's budgeted expenditures exceeded actual expenditures by \$15,898, a favorable variance of 1.62%.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Assessor's finances for all those with such an interest. Call the Assessor's office (985-369-6385) and ask for Wendy Baldwin, Chief Deputy Assessor, if you should have any further questions concerning any of the information provided in this report or have a request for additional financial information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Statement of Net Position
December 31, 2023

ASSETS

Cash and cash equivalents	\$ 326,824
Investments	1,772,563
Due from other governmental units	973,224
Taxes receivable	9,222
Capital assets, net of depreciation	<u>49,661</u>

TOTAL ASSETS 3,131,494

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows-OPEB related	225,342
Deferred outflows-pension related	<u>408,265</u>

TOTAL DEFERRED OUTFLOWS OF RESOURCES 633,607

LIABILITIES

Current liabilities:	
Accrued payroll	4,402
Noncurrent liabilities:	
Due within one year:	
Lease liability	2,302
Due in more than one year:	
Lease liability	7,490
Net OPEB liability	1,955,780
Net pension liability	<u>490,358</u>
Total noncurrent liabilities	<u>2,455,930</u>

TOTAL LIABILITIES 2,460,332

DEFERRED INFLOWS OF RESOURCES

Deferred inflows-OPEB related	1,708,025
Deferred inflows-pension related	<u>54,391</u>

TOTAL DEFERRED INFLOWS OF RESOURCES 1,762,416

NET POSITION

Net investment in capital assets	39,869
Unrestricted (deficit)	<u>(497,516)</u>

TOTAL NET POSITION (DEFICIT) \$ (457,647)

See accompanying notes.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Statement of Activities
 Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Increase (Decrease) in Net Position
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	
GOVERNMENTAL ACTIVITIES					
General government	\$ 1,238,044	\$ -	\$ -	\$ -	\$(1,238,044)
General Revenues:					
Ad valorem taxes				\$ 1,049,544	
Intergovernmental				33,420	
Interest income				110,758	
Non-employer contributions				161,141	
Miscellaneous				2,479	
Total General Revenues				<u>1,357,342</u>	
Increase in Net Position					119,298
NET POSITION (DEFICIT) - BEGINNING OF YEAR					<u>(576,945)</u>
NET POSITION (DEFICIT) - END OF YEAR					<u>\$ (457,647)</u>

See accompanying notes.

FUND FINANCIAL STATEMENTS

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Balance Sheet – Governmental Fund – General Fund
 December 31, 2023

ASSETS

Cash and cash equivalents	\$	326,824
Investments		1,772,563
Due from other governmental units		973,224
Taxes receivable		9,222
		9,222
TOTAL ASSETS	\$	3,081,833
		3,081,833

LIABILITIES

Accrued payroll	\$	4,402
		4,402

DEFERRED INFLOWS OF RESOURCES

Ad valorem taxes revenue		24,395
State revenue sharing		23,884
		23,884
TOTAL DEFERRED INFLOWS OF RESOURCES		48,279
		48,279

FUND BALANCE

Unassigned		3,029,152
		3,029,152

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$	3,081,833
		3,081,833

See accompanying notes.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Statement of Revenues, Expenditures and Change in Fund Balance
 Governmental Fund – General Fund
 Year Ended December 31, 2023

REVENUES	
Ad valorem taxes	\$ 1,038,237
Intergovernmental:	
State of Louisiana revenue sharing	33,420
Interest income	110,758
Miscellaneous	2,479
	<u>1,184,894</u>
TOTAL REVENUES	<u>1,184,894</u>
EXPENDITURES	
General Government:	
Current:	
Personnel services and related benefits	796,424
Operating services	158,595
Materials and supplies	7,382
Capital outlays	1,576
	<u>963,977</u>
TOTAL EXPENDITURES	<u>963,977</u>
EXCESS OF REVENUES OVER EXPENDITURES	220,917
FUND BALANCE	
Beginning of year	<u>2,808,235</u>
End of year	<u><u>\$ 3,029,152</u></u>

See accompanying notes.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Reconciliation of the Governmental Fund Balance Sheet
 to the Statement of Net Position
 December 31, 2023

Fund balance - governmental fund \$ 3,029,152

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital and right-to-use assets are not financial resources and therefore, are not reported in the fund.

Capital assets, net of depreciation	40,138	
Right-to-use lease assets, net of amortization	9,523	49,661

Revenues not providing current financial resources and deferred in the fund. 48,279

Deferred outflows of expenditures for the retirement system and OPEB liability are not available resources and therefore, are not reported in the fund.

Deferred outflows - OPEB related	225,342	
Deferred outflows - pension related	408,265	633,607

Long-term liabilities are not reported as fund liabilities because they are not due and payable in the current period, but are presented as liabilities in the statement of net position. Those liabilities consist of:

Lease liability	(9,792)	
Net OPEB liability	(1,955,780)	
Net pension liability	(490,358)	(2,455,930)

Deferred inflows of contributions for the retirement system and OPEB liability are not payable from current expendable resources, and therefore, are not reported in the fund financial statements.

Deferred inflows - OPEB related	(1,708,025)	
Deferred inflows - pension related	(54,391)	(1,762,416)

Net position (deficit) of governmental activities \$ (457,647)

See accompanying notes.

ASSUMPTION PARISH ASSESSOR

Napoleonville, Louisiana

Reconciliation of the Statement of Revenues, Expenditures and Change in Fund
Balance of Governmental Fund to the Statement of Activities
Year Ended December 31, 2023

Change in fund balance - governmental fund	\$ 220,917
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Total 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	1,576	
Depreciation expense	<u>(16,527)</u>	(14,951)

Governmental funds report lease payments as expenditures. However, in the statement of activities, the right to use the leased asset is amortized over the life of the lease and reported as amortization expense, the repayment reduces liabilities, and an interest expense is incurred.

Amortization expense	(2,431)	
Interest expense	(560)	
Lease expense	<u>2,748</u>	(243)

Revenues not providing current financial resources and not reported in the fund:

Prior year unavailable revenues	(36,972)	
Current year unavailable revenues	<u>48,279</u>	11,307

Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources but expenses and liability are reported in the statement of activities when they are incurred.

Net change related to other postemployment benefits	50,806	
Net change related to pension benefits	<u>(148,538)</u>	<u>(97,732)</u>

Change in net position		<u><u>\$ 119,298</u></u>
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See accompanying notes.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The accounting and reporting policies of the Assessor conform to accounting principles generally accepted in the United States of America as applicable to governments. Such accounting and reporting procedures also conform to the industry audit guide, Audits of State and Local Governmental Units. The following is a summary of certain significant accounting policies:

A. FINANCIAL REPORTING ENTITY

These financial statements include only funds, activities, et cetera, that are controlled by the Assessor as an independently elected parish official. The Assumption Parish Police Jury has determined that the Assessor is a component unit of the Police Jury utilizing criteria established by Government Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended. The Police Jury concluded that the Assessor is fiscally dependent on the Police Jury since the Assessor's office is located in the Assumption Parish Courthouse, the upkeep and maintenance of the courthouse is paid by the Police Jury and in addition, the Police Jury also pays some of the Assessor's operating expenditures.

B. BASIS OF PRESENTATION

The accompanying basic financial statements of the 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.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Assessor as a whole. These statements include all the financial activities of the Assessor. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Transactions, as amended.

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

Fund Financial Statements

The Assessor uses a fund 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 Assessor functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts. The fund of the Assessor is classified as governmental. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Assessor or its total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds. The general fund of the Assessor is considered to be a major fund. The fund of the Assessor is described below:

Governmental Fund –

General Fund – This fund is the primary operating fund of the Assessor and it accounts for the operations of the Assessor's office. The general fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to Assessor policy.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The amounts reflected in the general fund are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a governmentwide view of Assessor operations.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

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

Revenues

Ad valorem taxes are recorded in the year ad valorem taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on December 31 of each year and become delinquent on January 1 of the following year. The taxes are generally collected in December, January and February of the fiscal year.

Other intergovernmental revenues and charges for services are recorded when the Assessor is entitled to the funds.

Interest on interest-bearing deposits is recorded or accrued as revenue when earned.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time of purchase.

D. CASH AND INTEREST-BEARING DEPOSITS

Cash and interest-bearing deposits include amounts in demand deposits, interest-bearing demand deposits, and time deposits. They are stated at cost, which approximates market.

E. INVESTMENTS

Under state law, the Assessor may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws

ASSUMPTION PARISH ASSESSOR

Napoleonville, Louisiana

Notes to the Financial Statements

Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

of the United States. The Assessor may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana Law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

F. ACCOUNTS RECEIVABLE

The financial statements for the Assessor contain no allowance for uncollectible accounts. Uncollectible amounts are recognized as bad debts at the time information becomes available which would indicate the particular receivable is uncollectible. These amounts are not considered to be material in relation to the financial position or operations of the Assessor.

G. CAPITAL ASSETS

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are reported in the government-wide or fund financial statements.

Government-wide Financial Statements:

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets purchased or acquired with an original cost of \$1,000 or more are valued at historical cost, or estimated historical cost if actual is unavailable. Donated assets are valued at acquisition value on the date donated. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

Furniture and equipment	5-7 years
Vehicles	5 years

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Fund Financial Statements:

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.

H. COMPENSATED ABSENCES

Employees earn vacation annually at varying rates depending upon length of service. An employee may carry five vacation days into the following year to be forfeited if not used by March 31st of that year. Any accrued vacation that is unused at termination will be paid to the employee.

Employees are entitled to ten days of sick leave per year. Sick leave may not be accumulated or carried over to subsequent years.

I. DEFERRED OUTFLOWS / INFLOWS OF RESOURCES

In addition to assets, the statement of net position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

J. ENCUMBRANCES

The Assessor does not utilize encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledgers.

K. OPERATING BUDGETARY DATA

As required by Louisiana Revised Statutes 39:1393, the Assessor adopted a budget for the General Fund. The Assessor amended its budget once during the year. All budgeted amounts which are not expended, or obligated through contracts, lapse at year-end. The General Fund budget is adopted on a basis materially consistent with accounting principles generally accepted in the United States of America. The General

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Fund budget presentation is included in the required supplementary information.

L. EQUITY CLASSIFICATIONS

Government-wide financial statements

Equity is classified as net position and displayed in three components:

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

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Assessor considers restricted funds to have been spent first.

Fund financial statements

Fund balance for the Assessor's governmental fund is displayed depicting the relative strength of the spending constraints placed on the purposes for which resources can be used. In the governmental fund financial statements, fund balance is classified as follows:

1. Nonspendable - amounts that cannot be spent either because they are in nonspendable form (such as inventories and prepaid amounts) or because they are legally or contractually required to be maintained intact.
2. Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

3. Committed - amounts that can be used only for specific purposes determined by a formal action of the government's highest level of decision-making authority.
4. Assigned - amounts the government intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed.
5. Unassigned - amounts that are available for any purpose.

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

M. PENSIONS

For purposes of measuring the net pension liability/asset, deferred outflows or resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana Assessors' Retirement Fund (Fund), and additions to/deductions from the Fund's fiduciary net position have been determined on the same basis as they are reported by the Fund. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. USE OF ESTIMATES

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

O. RECENT ACCOUNTING PRONOUNCEMENTS

The following is a summary of accounting standards adopted by the Governmental Accounting Standards Board (GASB) that are scheduled to be implemented in the future that may affect the Assessor's financial report:

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

GASB Statement 100, *Accounting Changes and Error Corrections* - An Amendment of GASB Statement No. 62. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The standard is effective for annual reporting periods beginning after June 15, 2023. The effect of implementation on the Assessor's financial statements has not yet been determined.

GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This standard is effective for annual reporting periods beginning after December 15, 2023. The effect of implementation on the Assessor's financial statements has not yet been determined.

NOTE 2 – CASH AND CASH EQUIVALENTS

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of another state in the Union, or the laws of the United States. State law requires that deposits (cash and certificates of deposits) of all political subdivisions be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana, and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or trust company for the account of the political subdivision. The year-end balance of deposits is as follows:

	Bank Balance	Reported Amount
Cash	\$ 344,401	\$ 326,824

Custodial credit risk is the risk that in the event of a bank failure, the Assessor's deposits may not be returned to it. The Assessor has a policy for custodial credit risk. As of December 31, 2023, \$94,401 of the Assessor's deposits were exposed to credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Assessor's name.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 2 – CASH AND CASH EQUIVALENTS (Cont.)

At December 31, 2023, cash and certificates of deposit in excess of the FDIC insurance were collateralized by securities held by unaffiliated banks for the account of the depositors. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, 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 depositor that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3 – INVESTMENTS

State statutes authorize the Assessor to invest in the U.S. Treasury, agencies and instrumentalities; commercial paper rated AAA 1, 2, or 3; repurchase agreements and the Louisiana Asset Management Pool.

As a means of limiting its exposure to fair value losses arising from interest rates, the Assessor's investment policy limits investments to securities maturing less than six months from the date of purchase unless the investment is matched to a specific cash flow.

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Assessor's investment policy requires the application of the prudent-person rule. The policy states, investments shall be made with the judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. Primary emphasis shall be placed upon the safety of such funds in an effort to minimize risk while earning maximum returns. The Assessor's investment policy limits investments to those discussed earlier in this note.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Assessor will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by Securities and Exchange Commission. LAMP, is administered by LAMP, Inc., a non-profit corporation organized under the laws of 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

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 3 – INVESTMENTS (Cont.)

local governments in Louisiana are authorized to invest in accordance with LA – R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. 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 risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 397 days or 762 days for US Government floating/variable rate investments. The WAM for LAMP's total investments is 70 days as of December 31, 2023.
- Foreign currency risk: Not applicable.

The investment in LAMP is stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. Investment in LAMP as of December 31, 2023 amounted to \$1,772,563 and is classified on the Statement of Net Position as "Investments".

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 4 – AD VALOREM TAXES

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

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied in June and billed to the taxpayers by the Assumption Parish Sheriff in October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Assumption Parish Tax Assessor and are collected by the Assumption Parish Sheriff.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended December 31, 2023, taxes were levied at the rate of 4.780 mills, on property with assessed valuations totaling \$219,355,584.

Total taxes levied during 2023 were \$1,048,518.

NOTE 5 – TAX ABATEMENTS

The Assessor is subject to certain property tax abatements granted by the Louisiana Board of Commerce and Industry ("LBCI"), a state entity governed by board members representing major economic groups and gubernatorial appointees. Abatements to which the Assessor may be subject include those issued for property taxes under the Industrial Tax Exemption Program ("ITEP") and the Restoration Tax Abatement Program ("RTAP"). In addition, local governments have the authority to grant sales tax rebates to taxpayers pursuant to the Enterprise Zone Tax Rebate Program. For the year ended December 31, 2023, the Assessor incurred abatements of ad valorem taxes through ITEP.

ITEP is authorized by Article 7, Section 21(F) of the Louisiana Constitution. Companies qualifying as manufacturers can apply to the LBCI for a property tax exemption on all new property, as defined, used in the manufacturing process. Under ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are *renewable for an additional 5-year term upon approval by LBCI*. These state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fail to fulfill its commitments under the agreement. For the year ended December 31, 2023, \$201,391 in Assessor ad valorem tax revenues were abated by the State of Louisiana through ITEP.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 6 – DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2023 consist of the following:

Assumption Parish Sheriff -	
Ad valorem taxes	\$ 949,340
State revenue sharing	<u>23,884</u>
Total	<u><u>\$ 973,224</u></u>

NOTE 7 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 was as follows:

	December 31, 2022	Additions	Deletions	December 31, 2023
Government Activities:				
Capital assets being depreciated:				
Furniture and equipment	\$ 130,035	\$ 1,576	\$(16,701)	\$ 114,910
Vehicles	65,917	-	-	65,917
Total capital assets being depreciated	<u>195,952</u>	<u>1,576</u>	<u>(16,701)</u>	<u>180,827</u>
Less accumulated depreciation for:				
Furniture and equipment	(118,891)	(3,344)	16,701	(105,534)
Vehicles	(21,972)	(13,183)	-	(35,155)
Total accumulated depreciation	<u>(140,863)</u>	<u>(16,527)</u>	<u>16,701</u>	<u>(140,689)</u>
Total depreciable capital assets, net	<u>55,089</u>	<u>(14,951)</u>	<u>-</u>	<u>40,138</u>
Intangible right-to-use asset:				
Office equipment	12,157	-	-	12,157
Less: Accumulated amortization	(203)	(2,431)	-	(2,634)
Intangible right-to-use asset, net	<u>11,954</u>	<u>(2,431)</u>	<u>-</u>	<u>9,523</u>
Net capital assets	<u><u>\$ 67,043</u></u>	<u><u>\$(17,382)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 49,661</u></u>

For the year ended December 31, 2023, depreciation/amortization expense in the amount of \$18,958 was charged to general government.

ASSUMPTION PARISH ASSESSOR

Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 8 – LEASES

In accordance with GASBS No. 87, the Assessor recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The agreement underlying the lease asset has a term of 60 months with an intangible right to use a copy machine.

The following is a summary of changes in the lease liability for the year ended December 31, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Lease liability	<u>\$ 11,980</u>	<u>\$ -</u>	<u>\$ (2,188)</u>	<u>\$ 9,792</u>	<u>\$ 2,302</u>

Lease liability reductions are liquidated by the Assessor's general fund.

At the commencement of a lease, the Assessor initially measures the lease liability at the present value of payments expected to be made during the lease term. For purposes of discounting future payments on the lease, the Assessor used the interest rate of 5.10%. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease term.

Lease assets are reported with capital assets on the statement of net position. The leased equipment and accumulated amortization of the right-to-use asset is outlined in Note 7.

Minimum lease payments through the lease term are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 2,302	\$ 446	\$ 2,748
2025	2,422	326	2,748
2026	2,549	199	2,748
2027	2,519	66	2,585
	<u>\$ 9,792</u>	<u>\$ 1,037</u>	<u>\$ 10,829</u>

ASSUMPTION PARISH ASSESSOR

Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 9 – PENSION PLAN

The Louisiana Assessors' Retirement Fund (Fund) was created by Act 91 Section 1 of the 1950 regular Legislature Session. The Fund is a cost sharing, multiple-employer, qualified governmental defined benefit pension plan covering assessors and their deputies employed by any parish of the State of Louisiana, under the provisions of Louisiana Revised Statutes 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue Code Section 401(a), effective January 1, 1998. Membership in the Louisiana Assessors' Retirement Fund is a condition of employment for Assessors and their full-time employees.

Eligibility Requirements

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

Retirement Benefits

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

ASSUMPTION PARISH ASSESSOR

Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

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

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

Survivor Benefits

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

Disability Benefits

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

1. A sum equal to the greater of forty-five percent (45%) of final average compensation, or the member's accrued retirement benefit at the time of termination of employment due to disability; or
2. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

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

Back-Deferred Retirement Option Plan (Back-DROP)

In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in R.S. 11:1456.1.

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

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

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

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

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP period.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

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

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

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

Excess Benefit Plan

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

ASSUMPTION PARISH ASSESSOR

Napoleonville, Louisiana

Notes to the Financial Statements

Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

Contributions

Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative costs of the Fund are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. The actuarially-determined employer contribution rate was 2.99% for the year ended September 30, 2023. The actual employer contribution rate was 3.50% of members' earnings for the year ended September 30, 2023.

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state, except for Orleans Parish, which is one percent, as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. During the year ended December 31, 2023, the Assessor recognized revenue as a result of support received from non-employer contributing entities of \$161,141 for its participation in the System.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2023, the Assessor reported a liability in its financial statements of \$490,358 for its proportionate share of the net pension liability of the Fund. The net pension liability was measured as of September 30, 2023 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2023, the Assessor's proportional share of the Fund was 1.000812%, which was an increase of 0.013926% from its proportion measured as of September 30, 2022.

For the year ended December 31, 2023, the Assessor recognized pension expense of \$329,052 in its activities.

At December 31, 2023, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

	<u>Governmental Activities</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 15,790	\$ 53,914
Changes in assumptions	129,014	-
Net difference between projected and actual investment earnings on pension plan investments	256,188	-
Changes in proportion	608	477
Employer contributions subsequent to the measurement date	<u>6,665</u>	<u>-</u>
	<u>\$ 408,265</u>	<u>\$ 54,391</u>

Deferred outflows of \$6,665 resulting from the Assessor's contributions subsequent to the measurement date will be recognized as an increase of the net pension liability/asset in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	
2024	\$ 82,898
2025	108,004
2026	202,181
2027	(42,838)
2028	<u>(3,036)</u>
	<u>\$ 347,209</u>

Actuarial Methods and Assumptions: The net pension liability/asset was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2023 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

period October 1, 2014 through September 30, 2019. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

Additional information on the actuarial methods and assumptions used as of September 30, 2023 actuarial valuation follows:

Actuarial cost method	Entry Age Normal
Investment Rate of Return	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and Beneficiary Mortality	Pub-2010 Public Retirement Plan Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active Members Mortality	Pub-2010 Public Retirement Plan Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Annuitant Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.

Discount Rate

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

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 7.85% as of September 30, 2023.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2023, are summarized in the following table:

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

The discount rate used to measure the pension liability was 5.50%, which was the same rate used in the prior year. 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, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The effects of certain other changes in the net pension liability/asset are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability/asset of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The expected remaining service lives for 2023 is 6 years.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 9 – PENSION PLAN (Cont.)

Sensitivity to Changes in Discount Rate

The following presents the net pension liability(asset) of the Fund calculated using the discount rate of 5.50%, as well as what the Fund's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower (4.50%) or one percentage point higher (6.50%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease 4.50%	Current Discount Rate 5.50%	1% Increase 6.50%
Net Pension Liability (Asset)	\$1,101,517	\$490,358	(\$29,312)

Payables to the Pension Plan

The Assessor recorded no accrued liabilities related to the pension plan for the year ended December 31, 2023.

Pension Plan Fiduciary Net Position

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2023. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov, or by contacting the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan description

The Assessor provides certain continuing health care and life insurance benefits for its retired employees. The Assessor's 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 paragraph 4 of Statement 75.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Cont.)

Benefits Provided

Medical, dental and life benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by the Louisiana 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 or after October 1, 2013 provisions are as follows: Attainment of age 60 and 12 years of service; or, age 55 with 30 years of service.

Employees covered by benefit terms.

At December 31, 2023, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	3
Surviving spouse of inactive employees currently receiving benefit payments	1
Active employees	6
	10
	10

The Assessor's total OPEB liability of \$1,955,780 was measured as of December 31, 2023 and was determined by an actuarial valuation as of January 1, 2023.

Actuarial assumptions and other inputs

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.0%
Salary Increases:	3.0%, including inflation
Discount Rate:	3.72% annually (Beginning of Year to Determine ADC)
	3.26%, annually (As of End of Year Measurement Date)
Healthcare Cost Trend Rates:	Getzen model, with initial trend of 5.5%
Mortality	Pub-2010 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2023, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2023.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Cont.)

Changes in Total OPEB Liability:

Balance at December 31, 2022	\$ 1,752,939
Changes for the year:	
Service cost	48,237
Interest	66,199
Changes in assumptions	132,057
Benefit payments and net transfers	(43,652)
Net changes	202,841
Balance at December 31, 2023	\$ 1,955,780

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 (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current discount rate:

	1.00% Decrease (2.26%)	Current Discount Rate (3.26%)	1.00% Increase (4.26%)
Total OPEB Liability	\$2,291,268	\$1,955,780	\$1,683,951

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates

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

	1.00% Decrease (4.5%)	Current Healthcare Cost Trend Rates (5.5%)	1.00% Increase (6.5%)
Total OPEB Liability	\$1,684,495	\$1,955,780	\$2,310,534

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Notes to the Financial Statements
 Year Ended December 31, 2023

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Cont.)

For the year ended December 31, 2023, the Assessor recognized an OPEB benefit of \$7,154. At December 31, 2023, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Deferred Outflows and Inflows	<u>Outflows</u>	<u>Inflows</u>
Differences between actual and expected experience	\$ -	\$ 190,561
Changes of assumptions	225,342	1,517,464
Total Deferred Outflows and Inflows	<u>\$ 225,342</u>	<u>\$ 1,708,025</u>

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

<u>Year Ended December 31,</u>	
2024	\$ (264,403)
2025	(248,506)
2026	(232,422)
2027	(237,700)
2028	(237,700)
Thereafter	<u>(261,952)</u>
	<u>\$ (1,482,683)</u>

NOTE 11 – NET POSITION

Net position is presented as net investments in capital assets and unrestricted on the Assessor's government-wide statement of net position. A component of the Assessor's net position is significantly affected by transactions that resulted in the recognition of deferred outflow of resources and deferred inflow of resources, and the difference between the deferred outflow of resources and deferred inflow of resources and the balance of the related asset or liability is significant. As discussed in Notes 9 and 10, the Assessor's recognition of net pension liability in accordance with GASBS No. 68 and OPEB liability in accordance with GASBS No. 75 significantly affected the Assessor's unrestricted portion of net position as of December 31, 2023.

NOTE 12 – RISK MANAGEMENT

The Assessor is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Assessor has obtained coverage from various commercial insurance companies to reduce exposure to these risks. There were no significant changes in coverages,

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Notes to the Financial Statements
Year Ended December 31, 2023

NOTE 12 – RISK MANAGEMENT (Cont.)

retentions, or limits during the year ended December 31, 2023. Settled claims have not exceeded the commercial coverages in any of the previous three fiscal years.

NOTE 13 – DEFERRED COMPENSATION PLAN

The Assessor offers its employees participation in the Louisiana Public Employees Deferred Compensation Plan administered by the Louisiana Deferred Compensation Commission. The plan, regulated under the provisions of Title 32, Part VII of the Louisiana Administrative Code, is a defined contribution plan established in accordance with the Internal Revenue Code Section 457. The plan is a retirement savings plan allowing eligible employees to supplement any existing retirement and pension benefits by saving and investing pre-tax and/or after-tax dollars through a voluntary salary contribution.

The participants may choose the amount to contribute with the maximums defined by the Internal Revenue Code and the investment option(s). The Assessor has opted to match participating employees' elective deferrals up to 13.50%. For the year ended December 31, 2023, the Assessor contributed \$49,818 to the plan.

No amounts were payable to the plan at December 31, 2023.

The plan has issued a standalone audit of their financial statements. Access to the report can be located on the website of the Louisiana Legislative Auditor, www.la.gov, or the Louisiana Public Employees Deferred Compensation Plan, LouisianaDCP.com.

NOTE 14 – EXPENDITURES OF THE ASSESSOR PAID BY THE ASSUMPTION PARISH POLICE JURY

Certain operating expenditures of the Assessor's office are paid by the Assumption Parish Police Jury as required by Louisiana Revised Statute 33:4713. The Assessor's office is located in the Assumption Parish Courthouse, and the upkeep and maintenance of the courthouse is paid by the Assumption Parish Police Jury. These expenditures are not reflected in the accompanying financial statements.

NOTE 15 – SUBSEQUENT EVENTS

Subsequent events were evaluated by management through June 15, 2024, which is the date the financial statements were available to be issued. It was determined that no events occurred that require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Budgetary Comparison Schedule
General Fund
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
REVENUES				
Ad valorem taxes	\$ 930,000	\$ 823,659	\$ 1,038,237	\$ 214,578
Intergovernmental				
State of Louisiana revenue sharing	34,000	33,516	33,420	(96)
Interest income	10,000	3,395	110,758	107,363
Miscellaneous	-	2,479	2,479	-
TOTAL REVENUES	<u>974,000</u>	<u>863,049</u>	<u>1,184,894</u>	<u>321,845</u>
EXPENDITURES				
General Government:				
Current:				
Personnel services and related benefits	797,000	802,115	796,424	5,691
Operating services	157,000	169,695	158,595	11,100
Materials and supplies	10,000	6,489	7,382	(893)
Capital outlays	10,000	1,576	1,576	-
TOTAL EXPENDITURES	<u>974,000</u>	<u>979,875</u>	<u>963,977</u>	<u>15,898</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(116,826)	220,917	337,743
FUND BALANCE, BEGINNING	<u>2,554,763</u>	<u>2,808,235</u>	<u>2,808,235</u>	-
FUND BALANCE, ENDING	<u>\$2,554,763</u>	<u>\$2,691,409</u>	<u>\$3,029,152</u>	<u>\$ 337,743</u>

See Independent Auditor's Report.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Schedule of Changes in the Total OPEB Liability
 Year Ended December 31, 2023

	2018	2019	2020	2021	2022	2023
Total OPEB Liability						
Service cost	\$ 114,586	\$ 72,364	\$ 99,074	\$ 119,688	\$ 90,425	\$ 48,237
Interest	86,057	111,298	99,841	76,541	77,837	66,199
Differences between expected & actual experience	30,172	-	(504,956)	-	(64,725)	-
Changes in assumptions	81,630	777,529	304,061	52,423	(2,009,348)	132,057
Benefit payments	(57,043)	(57,642)	(59,502)	(44,368)	(58,350)	(43,652)
Net Change in Total OPEB Liability	255,402	903,549	(61,482)	204,284	(1,964,161)	202,841
Total OPEB Liability - beginning	2,415,347	2,670,749	3,574,298	3,512,816	3,717,100	1,752,939
Total OPEB Liability - end	<u>\$2,670,749</u>	<u>\$3,574,298</u>	<u>\$3,512,816</u>	<u>\$3,717,100</u>	<u>\$1,752,939</u>	<u>\$1,955,780</u>
Covered Employee Payroll	\$ 431,951	\$ 435,092	\$ 457,415	\$ 468,445	\$ 481,032	\$ 496,375
Total OPEB liability as a percentage of covered employee payroll	618.30%	821.50%	767.97%	793.50%	364.41%	394.01%

Notes to Schedule:

Changes of Benefit Terms: None

Changes of Assumptions:

Year Ended December 31,	Inflation Rate	Discount Rate	Projected Salary Increase	Mortality
2018	2.30%	4.10%	3.00%	Pub-2010
2019	2.30%	2.74%	3.00%	Pub-2010
2020	2.20%	2.12%	3.00%	Pub-2010
2021	2.20%	2.06%	3.00%	Pub-2010
2022	2.00%	3.72%	3.00%	Pub-2010*1.2
2023	2.00%	3.26%	3.00%	Pub-2010*1.2

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

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

See Independent Auditor's Report.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Schedule of Employer's Share of Net Pension Liability/Asset
 Year Ended December 31, 2023

Plan Year Ended September 30,	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability
2015	0.895693%	\$ 468,737	\$ 385,527	121.58%	85.57%
2016	1.003547%	354,121	420,838	84.15%	90.68%
2017	0.957314%	167,981	403,540	41.63%	95.61%
2018	0.975335%	189,609	429,917	44.10%	95.46%
2019	0.972801%	256,607	432,785	59.29%	94.12%
2020	0.986772%	150,755	453,609	33.23%	96.79%
2021	0.982674%	(323,065)	454,896	-71.02%	106.48%
2022	0.986886%	653,746	471,205	138.74%	87.25%
2023	1.000812%	490,358	492,257	99.61%	90.91%

Notes to Schedule:

Changes in Benefit Terms: None

Changes of assumptions:

Plan Year Ended September 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.00%	7.00%	2.50%	6	5.75%
2016	7.00%	7.00%	2.50%	6	5.75%
2017	6.75%	6.75%	2.50%	6	5.75%
2018	6.25%	6.25%	2.20%	6	5.75%
2019	6.00%	6.00%	2.20%	6	5.75%
2020	5.75%	5.75%	2.10%	6	5.25%
2021	5.50%	5.50%	2.10%	6	5.25%
2022	5.50%	5.50%	2.10%	6	5.25%
2023	5.50%	5.50%	5.10%	6	5.25%

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

See Independent Auditor's Report.

ASSUMPTION PARISH ASSESSOR
 Napoleonville, Louisiana
 Schedule of Employer Pension Contributions
 Year Ended December 31, 2023

<u>Fiscal Year Ended December 31,</u>	<u>Statutorily Required Contributions</u>	<u>Contributions in Relation to Statutorily Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2015	\$ 52,046	\$ 52,046	-	\$ 385,527	13.50%
2016	42,084	42,084	-	420,838	10.00%
2017	40,354	40,354	-	403,540	10.00%
2018	34,556	34,556	-	431,951	8.00%
2019	34,807	34,807	-	435,092	8.00%
2020	36,569	36,569	-	457,106	8.00%
2021	33,895	33,895	-	468,446	7.24%
2022	22,114	22,114	-	481,032	4.60%
2023	19,373	19,373	-	496,375	3.90%

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

OTHER INFORMATION

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Schedule of Compensation, Benefits and
Other Payments to Agency Head
Year Ended December 31, 2023

Agency Head Name: Wayne Blanchard, Assessor

Purpose	Amount
Salary	\$ 152,225
Benefits - insurance	28,539
Benefits - retirement	18,116
Benefits - deferred compensation	14,976
Lodging	2,139
Vehicle	1,200
Meals	842
Airfare	581
Conference registrations and training	460
	<u>\$ 219,078</u>

This schedule is used to satisfy the reporting requirements of R.S. 24:513(A)(3).

REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS

**Martin
and
Pellegrin**

103 Ramey Road
Houma, Louisiana 70360

*Certified public Accountants
(A Professional Corporation)*

Ph. (985) 851-3638
Fax (985) 851-3951

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

Honorable Wayne P. Blanchard
Assumption Parish Assessor
Napoleonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the general fund of the Assumption Parish Assessor (the Assessor), a component unit of Assumption Parish Police Jury, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements, and have issued our report thereon dated June 15, 2024.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2023-001, that we consider to be a material weakness.

Report on Compliance and Other Matters

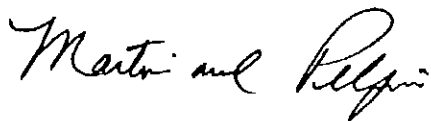
As part of obtaining reasonable assurance about whether the Assessor's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

Assessor's Response to Finding

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

Purpose of this Report

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



Houma, Louisiana
June 15, 2024

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Schedule of Findings and Responses
Year Ended December 31, 2023

Section I – Summary of Auditor’s Results

1. The auditor’s report expresses an unmodified opinion on the basic financial statements of the Assumption Parish Assessor.
2. One significant internal control deficiency (see finding 2023-001) was noted during the audit of the financial statements. This significant internal control deficiency was considered a material weakness.
3. No instances of noncompliance or other matters required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No instances of noncompliance under the provisions of the Louisiana Governmental Audit Guide were noted during the audit of the financial statements.
5. A management letter was not issued.
6. The Assessor did not receive or expend federal funds during the year.

Section II – Financial Statement Findings

2023-001 – Financial Reporting

CONDITION: The Assessor lacks adequate staff and the expertise to properly prepare financial statements in accordance with U.S. GAAP, as applicable to governmental entities.

CRITERIA: The Assessor’s internal control over financial reporting includes those policies and procedures that pertain to its ability to record, process, summarize, and report financial data consistent with the assertions embodied in the financial statements and to apply GAAP in the preparation of those financial statements and related disclosures.

CAUSE: The condition results from the relatively small size of the Assessor and the increased costs of hiring personnel to prepare GAAP-based financial statements.

EFFECT: GAAP-based financial statements, as applicable to governmental entities, are not prepared by the Assessor.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Schedule of Findings and Responses
Year Ended December 31, 2023

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

Section III – Federal Awards

No federal awards were received during the year.

REPORTS BY MANAGEMENT

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Management's Corrective Action Plan for Current Year Findings
Year Ended December 31, 2023

The contact person for the corrective action noted below is Wendy Baldwin, Chief Deputy Assessor.

Section I – Internal Control and Compliance

2023-001 – Financial Reporting

Condition: The Assessor lacks adequate staff and the expertise to properly prepare financial statements in accordance with U.S. GAAP, as applicable to governmental entities.

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

Planned Action: Management continues to evaluate the cost-benefit of outsourcing the preparation of the Assessor's financial statements to its independent auditors rather than incur the costs to employ someone to prepare GAAP-based financial statements and have determined that it would be more cost effective to outsource the preparation of the Assessor's financial statements. We will review the financial statements, notes, and any supplementary information prior to accepting responsibility for their presentation and content.

Section II – Internal Control and Compliance Material To Federal Awards

This section is not applicable.

Section III – Management Letter

This section is not applicable.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Schedule of Prior Findings and Responses
Year Ended December 31, 2023

Note: The prior findings relate to the December 31, 2022 audit engagement.

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

2022-001 – Financial Reporting

CONDITION: The Assessor lacks adequate staff and the expertise to properly prepare financial statements in accordance with U.S. GAAP, as applicable to governmental entities.

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

CURRENT STATUS: This finding is unresolved and will be reiterated in the current year as item 2023-001.

Section II – Internal Control and Compliance Material to Federal Awards

This section is not applicable.

Section III – Management Letter

This section is not applicable.

STATEWIDE AGREED-UPON PROCEDURES

**Martin
and
Pellegrin**

103 Ramey Road
Houma, Louisiana 70360

*Certified public Accountants
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Ph. (985) 851-3638
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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Honorable Wayne P. Blanchard
Assumption Parish Assessor
Napoleonville, 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 period January 1, 2023 through December 31, 2023. The Assumption Parish Assessor and its management are responsible for those C/C areas identified in the SAUPs.

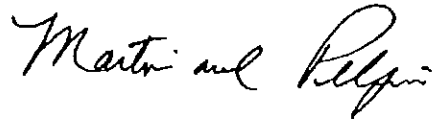
The Assumption Parish Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2023 through December 31, 2023. 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 described on pages 54-72.

We were engaged by the Assumption 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 Assumption Parish Assessor and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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

A handwritten signature in black ink, appearing to read "Martin and Pelgri". The signature is written in a cursive style with a large initial 'M' and 'P'.

Houma, Louisiana
June 15, 2024

Assumption Parish Assessor

Napoleonville, Louisiana

Schedule of Procedures and Associated Findings of the

Statewide Agreed-Upon Procedures

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The required procedures and associated exceptions, if any, are as follows:

Procedures performed on the Assumption Parish Assessor's written policies and procedures:

Written Policies and Procedures

1. Obtain and inspect the Assumption Parish Assessor's written policies and procedures and observe that they address each of the following categories and subcategories, as applicable:

a. Budgeting, including preparing, adopting, monitoring, and amending the budget

Performance: Obtained and read the written policy for budgeting and found it to contain the requirements included above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

b. Purchasing, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes

Performance: Obtained and read the written policy for purchasing and found it to contain all requirements above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

c. Disbursements, including processing, reviewing, and approving

Performance: Obtained and read the written policy for disbursements and found it to contain the requirements included above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

d. Receipts/Collections, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions

Performance: Obtained and read the written policy for receipts and found it to contain the requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Assumption Parish Assessor

Napoleonville, Louisiana

Schedule of Procedures and Associated Findings of the

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Year Ended December 31, 2023

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

Performance: Obtained and read the written policy for payroll and personnel and found it to contain the requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Obtained and read the written policy related to contracting and found it to contain the requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Obtained and read the travel and expense reimbursement policy and found it contained all requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- h. Credit Cards (and debit cards, fuel cards, P-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

Performance: Obtained and read the written policy related to credit cards and found it to contain the requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Obtained and read the written policy related to ethics and found it to contain the requirements listed above.

**Assumption Parish Assessor
Napoleonville, Louisiana**

Schedule of Procedures and Associated Findings of the
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Exceptions: There were no exceptions noted.
Management's response: Not applicable.

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

Performance: The Assessor has no outstanding debt. Written policies and procedures obtained state that policies related to debt service will be determined should the need arise.

Exceptions: Not applicable.

Management's response: Not applicable.

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

Performance: Obtained and read written policy for information technology disaster recovery/business continuity and found it to contain the requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Obtained and read written policy for sexual harassment and found it to contain the requirements listed above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

Assumption Parish Assessor

Napoleonville, Louisiana

Schedule of Procedures and Associated Findings of the

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- b) Observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund.
- c) Obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to the management's corrective action plan at each meeting until the findings are considered fully resolved.

Performance: The Assessor does not have a board or finance committee, as the Assessor is an independently elected parish official responsible for all oversight of the entity. Accordingly, procedure 2 was determined not to be applicable.

Bank Reconciliations

- 3. 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 four additional accounts (or all accounts if less than five). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Performance: Obtained the listing of bank accounts from management and received management's representation in a separate letter.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- a) Bank reconciliations include evidence that they were prepared within two months of the related statement closing date;

Performance: Determined that randomly selected bank statements were reconciled within two months of the related statement closing date.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- b) Bank reconciliations include written evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within one month of the date the reconciliation was prepared;

Assumption Parish Assessor

Napoleonville, Louisiana

Schedule of Procedures and Associated Findings of the

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Year Ended December 31, 2023

Performance: Inspected documentation for timely management approvals of each randomly selected bank reconciliation.

Exceptions: There was no exceptions noted.

Management's response: Not applicable.

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

Performance: Determined that there were no items outstanding for more than 12 months on the bank statement selected for testing.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Collections

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

Performance: Obtained a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site, obtain and inspect written policies and procedures relating to employee job duties at each collection location, and observe that job duties are properly segregated at each collection location such that:

- a) Employees that are responsible for cash collections do not share cash drawers/registers.

Performance: Observed that employees responsible for cash collections do not share cash drawers/registers.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

**Assumption Parish Assessor
Napoleonville, Louisiana**

Schedule of Procedures and Associated Findings of the
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- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation to the deposit.

Performance: Observed that employees responsible for cash collections are not responsible for making deposits unless another employee/official is responsible for reconciling collection documentation to the deposit.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Observed that employees responsible for cash collections are 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.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- d) The employee responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is not responsible for collecting cash, unless another employee/official verifies the reconciliation.

Performance: Observed that employees responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is not responsible for collecting cash, unless another employee/official verifies the reconciliation.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Observed a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observed that the bond or insurance policy for theft was enforced during the fiscal period.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Assumption Parish Assessor

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Schedule of Procedures and Associated Findings of the

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7. Randomly select two deposit dates for each of the bank accounts selected for procedure #3 under "Bank Reconciliations" above. Obtain supporting documentation for each of the deposits and:

- a) *Observe that receipts are sequentially pre-numbered.*

Performance: Determined that receipts are not considered necessary due to the nature of the collections.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Inspected deposits from two random deposit dates to determine if they had collection documentation that agreed to the respective deposit slips. Noted that pre-numbered receipts were not applicable to the randomly selected documents; however, collections were supported by adequate documentation.

Exceptions: *There were no exceptions noted.*

Management's response: Not applicable.

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

Performance: Inspected deposits from two random deposit dates to determine if the deposit slips agreed to the actual deposits per the bank statements.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- d) Observe that the deposit was made within one business day of receipt at the collection location.

Performance: Determined if deposits from two random dates were deposited within one business day of receipt.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Inspected deposits from two random deposit dates to determine if the deposits per the bank statements agree to the general ledger.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Assumption Parish Assessor
Napoleonville, Louisiana
Schedule of Procedures and Associated Findings of the
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Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

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

Performance: Obtained a listing of locations that processed payments for the fiscal period from management and received management's representation in a separate letter. Determined that only one location processed payments.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties, and observe that job duties are properly segregated such that:

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

Performance: Obtained a listing of those employees involved with non-payroll purchasing and payment functions along with written policies and procedures for those functions to determine if there was a proper segregation of duties for initiating, approving, and making purchases.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- b) At least two employees are involved in processing and approving payments to vendors.

Performance: Obtained a listing of those employees involved with non-payroll purchasing and payment functions along with written policies and procedures for those functions to determine if there was a proper segregation of duties for processing and approving payments to vendors.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Inspected policy manual and inquired of management as to separation of duties related to vendor files.

**Assumption Parish Assessor
Napoleonville, Louisiana**

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Exceptions: There were no exceptions noted.
Management's response: Not applicable.

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

Performance: Inquired of management to determine if 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.
Exceptions: There were no exceptions noted.
Management's response: Not applicable.

- e) 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.

Performance: Inquired of management to determine whether release of electronic disbursements are appropriately authorized.
Exceptions: There are no exceptions noted.
Management's response: Not applicable.

10. For each location selected under #8 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 five disbursements for each location, obtain supporting documentation for each transaction and:

Performance: Obtained the completed general ledger for the fiscal period and obtained management's representations in a separate letter. Randomly selected five disbursements using a random number generator for check numbers to test the requirements below.
Exceptions: There were no exceptions noted.
Management's response: Not applicable.

- a) Observe that the disbursement matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.

Performance: Determined that the five random disbursements matched their respective original invoices and that the invoices indicate that deliverables were received by the entity.
Exceptions: There were no exceptions noted.

Assumption Parish Assessor
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Management's response: Not applicable.

- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Performance: Determined whether the documentation for the five random disbursements gave evidence of the segregation of duties tested under #9 above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Determined whether the documentation for the selected non-payroll related electronic disbursements gave evidence of appropriate approval.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-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.

Performance: Obtained a listing of cards for the fiscal period from management and management's representations in a separate letter.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder.

**Assumption Parish Assessor
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Performance: Observed written approvals of credit card transactions on monthly statements.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Viewed selected statements to determine if any finance charges or late fees were applied to balances.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions. For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals.

Performance: Randomly selected all transactions from each statement tested and observed that they were supported by the documentation required above.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

15. 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 five reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the five reimbursements selected:

Performance: Obtained a list of all travel and related expense reimbursements. Management's representation of the listing was confirmed in a separate letter.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- a) 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).

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Schedule of Procedures and Associated Findings of the

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Performance: Determined that the per diem reimbursement rate is from the U.S. General Services Administration (www.gsa.gov).

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Traced expenses to original itemized receipts, expense reports, and mileage reports.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1g).

Performance: Reviewed documentation of the business/public purpose for each expense, including name of individuals participating in meal, if applicable.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Inspected each expense reimbursement request to find approval by someone other than the person receiving reimbursement.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Contracts

16. 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 five contracts (or all contracts if less than five) from the listing, excluding the practitioner's contract, and:

Performance: Observed the listing of contracts in effect during the fiscal year from management and received management's representation of completeness in a separate letter.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law, if required by law.

Performance: Determined that, due to contract amounts or nature of service, the Assessor did not have to comply with the Public Bid Law for any of the selected contracts in place.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- b) Observe whether the contract was approved by the governing body/board, if required by policy or law.

Performance: Determined that the selected contracts were approved by the Assessor.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- c) If the contract was amended, observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms.

Performance: Determined that all selected contracts were original contracts and were in compliance with the original contract terms.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- d) Randomly select one payment from the fiscal period for each of the five 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.

Performance: Inspected the randomly selected invoice and compared to the written contract information to determine that the invoice and related payment complied with the terms of the contract.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Payroll and Personnel

17. 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 authorized salaries/pay rates in the personnel files.

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Performance: Observed the listing of employees and received management's representation of completeness in a separate letter. Randomly selected five employees, obtained their related paid salaries and personnel files, and agreed paid salaries to the authorized rates.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

18. Randomly select one pay period during the fiscal period. For the five employees or officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe that all selected employees or officials documented their daily attendance and leave.

Performance: Determined that all selected employees documented their daily attendance and leave for the selected pay period.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- b) Observe that supervisors approved the attendance and leave of the selected employees or officials.

Performance: Determined that the attendance and leave of each employee for the selected pay period was approved by each employee's respective supervisor.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Observed that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

- d) Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Performance: Observed that the rate paid to the employees agreed to the authorized salary/pay rate.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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Napoleonville, Louisiana**

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19. 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, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

Performance: The Assessor did not have any terminated employees during the fiscal period. This section is not applicable.

Exceptions: Not applicable.

Management's response: Not applicable.

20. Obtain management's representation that employer and employee portions of third-party payroll-related amounts have been paid, and any associated forms have been filed, by required deadlines.

Performance: Determined that the Assessor paid and filed payroll-related obligations in a timely manner.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Ethics

21. Using the five employees from procedure #17 under "Payroll and Personnel" above, obtain ethics documentation from management, and:

- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

Performance: Observed the ethics course completion certificates for the employees/officials tested.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Determined that there were no changes to the ethics policy during the fiscal period.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Inquired as to whether the Assessor has appointed an ethics designee as required by R.S. 42:1170.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Debt Service

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

24. 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.

Performance: As the Assumption Parish Assessor does not have any debt, determined that procedures 23 and 24 could be excluded.

Fraud Notice

25. 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.

Performance: Inquired of management of any misappropriations of public funds or assets and determined that none were noted.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

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

Performance: Inquired and observed such notice posted on the premises and website.

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Exceptions: There were no exceptions noted.
Management's response: Not applicable.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures:

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week and was not stored on the local server or network. If backups are stored on a physical medium, observe evidence that backups are encrypted before being transported.
- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past three months.
- c) Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select five computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting software in use are currently supported by the vendor.

Performance – We performed the procedures and discussed the results with management.

28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Performance: We determined that there were no terminated employees during the fiscal period. As such, this section is not applicable.
Exceptions: Not applicable.
Management's response: Not applicable.

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29. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17, 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:

- a) Hired before June 9, 2020 - completed the training; and
- b) Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment

Performance: Determined that the five employees selected in the payroll and personnel section completed the required cybersecurity training.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

Prevention of Sexual Harassment

30. Using the five randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Performance: Determined that the five employees selected in the payroll and personnel section completed at least one hour of sexual harassment training.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

31. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website.

Performance: Observed such policy posted on the Assessor's website.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.

32. 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 it includes the applicable requirements of R.S. 42:344:

- a) Number and percentage of public servants in the agency who have completed the training requirements;
- b) Number of sexual harassment complaints received by the agency;

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- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

Performance: Observed that the annual sexual harassment report was timely completed for the current year and included the applicable requirements of R.S. 42:344.

Exceptions: There were no exceptions noted.

Management's response: Not applicable.