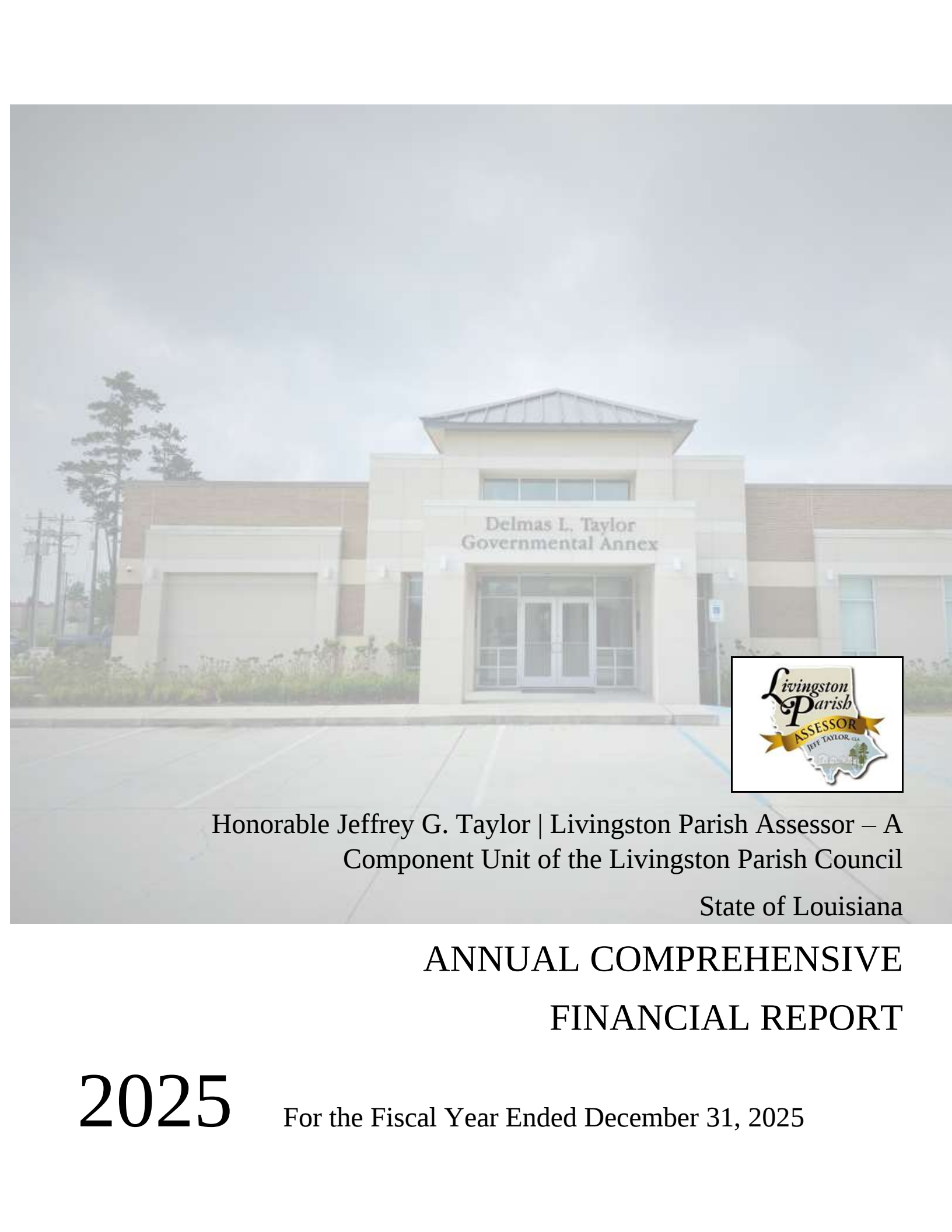


LIVINGSTON PARISH ASSESSOR
ANNUAL COMPREHENSIVE FINANCIAL REPORT
DECEMBER 31, 2025
LIVINGSTON, LOUISIANA



Delmas L. Taylor
Governmental Annex



Honorable Jeffrey G. Taylor | Livingston Parish Assessor – A
Component Unit of the Livingston Parish Council

State of Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

2025

For the Fiscal Year Ended December 31, 2025

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**LIVINGSTON PARISH ASSESSOR - A COMPONENT UNIT OF THE LIVINGSTON
PARISH COUNCIL
Livingston, Louisiana
For the fiscal year ended December 31, 2025**



**HONORABLE JEFFREY G. TAYLOR
ASSESSOR**

Prepared by:
Livingston Parish Assessor's Office

INTRODUCTORY SECTION



LIVINGSTON PARISH ASSESSOR

TABLE OF CONTENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Statement</u>	<u>Schedule</u>	<u>Table</u>	<u>Page</u>
<u>INTRODUCTORY SECTION</u>				
Table of Contents				3
Letter of Transmittal.....				5
Principal Elected Official				8
Organization Chart				9
<u>FINANCIAL SECTION</u>				
Independent Auditor's Report				10
Management's Discussion and Analysis				13
Basic Financial Statements:				
Government-Wide Financial Statements:				
Statement of Net Position.....	A			19
Statement of Activities.....	B			20
Fund Financial Statements:				
Balance Sheet, Governmental Fund.....	C			21
Reconciliation of Governmental Funds Balance Sheet to the Government-Wide Financial Statement of Net Position	D			22
Statement of Revenues, Expenditures, and Changes in Fund Balance.....	E			23
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities ..	F			24
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual General Fund	G			25

LIVINGSTON PARISH ASSESSOR

TABLE OF CONTENTS CONTINUED

FOR THE YEAR ENDED DECEMBER 31, 2025

FINANCIAL SECTION (CONTINUED)

	<u>Statement</u>	<u>Schedule</u>	<u>Table</u>	<u>Page</u>
Notes to the Financial Statements.....				26
Required Supplementary Information:				
Schedule of Changes in Net OPEB Liability and Related Ratios		1		51
Schedule of the Assessor's Proportionate Share of the Net Pension Liability		2		52
Schedule of the Livingston Parish Assessor's Contributions.....		3		53
Other Supplementary Information:				
Schedule of Compensation, Benefits, and Other Payments to Agency Head		4		54

STATISTICAL SECTIONS (UNAUDITED)

Net Position by Component	1	56
Changes in Net Position.....	2	57
Fund Balances of Governmental Funds	3	58
Changes in Fund Balances of Governmental Funds	4	59
Tax Revenues by Source-Governmental Funds.....	5	60
Assessed Value and Estimated Actual Value of Taxable Property.....	6	61
Direct & Overlapping Property Taxes-Governments.....	7	62
Principal Property Taxpayers.....	8	63
Property Tax Levies and Collections	9	64
Demographic and Economic Statistics.....	10	65
Principle Employers	11	66
Full-Time Equivalent Employees by Function	12	67
Operating Indicators by Function.....	13	68
Capital Assets by Function	14	69

OTHER GOVERNMENTAL REPORTING INFORMATION

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Component Unit Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	70
Schedule of Findings and Responses	72
Schedule of Prior Year Findings and Responses	73



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June 30, 2026

To the Citizens of Livingston Parish

Pursuant to Louisiana law, I hereby Issue the Annual Comprehensive Financial Report for the citizens of Livingston Parish for the year ended December 31, 2025. The Livingston Parish Assessor's Office (hereinafter "Assessor's Office") prepared this report in accordance with Generally Accepted Accounting Principles (hereinafter "GAAP"). Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Assessor's Office.

Hannis T Bourgeois, LLP, a firm of licensed certified public accountants, conducted an audit of the Assessor's Office financial statements, and have issued an unmodified ("clean") opinion on the Livingston Parish Sheriff's Office financial statements for the fiscal year ending December 31, 2025. The goal of the independent audit was to provide reasonable assurance the financial statements are free of material misstatement. The independent audit involved examining the evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first document of the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (hereinafter "MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Assessor's Office MD&A can be found immediately following the report of the independent auditors.

Profile of the Livingston Parish Assessor's Office

Livingston Parish was formed in the year 1832 when the State Legislature split St. Helena Parish in two. Historians differ as to which one, but the parish was named after either Robert or Edward Livingston. In 1869, the parish lost territory when Tangipahoa Parish was created, but later gained additional land when Maurepas Island was made a part of the parish.

The parish currently occupies a land area of 642 square miles on 410,880 acres and is 32 miles long by 30 miles wide. It serves an estimated population of 150,145 as of July 1, 2023, which represents an 6 % growth since the U.S. Census as of 2020 of 142,282.

As your Assessor, Louisiana law obligates me to list and value all property in Livingston Parish subject to ad valorem taxation on an annual assessment roll. It is my duty to the citizens of Livingston Parish and the main goal of my office to ensure all property in Livingston Parish is assessed in a fair and equitable manner according to the Constitution of the State of Louisiana and the Revised Statutes passed by the Legislature.

Long-term Financial Planning and Major Initiatives

Long-term financial plans serve as a tool to identify issues and opportunities, and to provide the Assessor, staff, and citizens with the insights required to address issues impacting the Assessor's Office financial condition. The Assessor's plan typically includes a multi-year planning horizon - three to five years for projecting current operations and capital expenditures and extended time frames for more extensive projects depending on funding. Although issuance of bonds are typically a last resort, future additional projects may require additional revenue, either from current or new revenue sources, i.e., grants, bonded debt, etc. I do not foresee the office having any large projects or the need for additional revenue in the near future.

In fiscal year 2018, the Assessor's Office joined governmental entities across the United States in adopting GASB No. 75 "Accounting and Financial Reporting for Other Post-Employment Benefits." Other Post-Employment Benefits (OPEB) provided to the Assessor's retired employees include medical and life insurance. Under this new guidance, the Assessor's Office has reported the total OPEB liability in the Government-Wide Financial Statements.

Since taking office, the Assessor has continued the agency's dedicated focus on maintaining the high level of service to the people living and working in Livingston Parish while making changes to improve the efficiency and effectiveness of the agency and build the community's trust.

The Assessor strives to maintain an unrestricted fund balance to provide for unanticipated expenditures of a non-recurring nature and/or to meet unexpected increases in costs. All fund designations and reserves are reviewed annually for long-term adequacy and use requirements.

Budget Preparation

The annual budget serves as the foundation for the Assessor's Office financial planning and control. The administration along with assistance from the accountant develops, prepares, and presents to the Assessor the proposed annual budget and budget message for the general fund in accordance with the Local Government Budget Act found in Louisiana Revised Statute (R.S.) 39:1301-1315. The Assessor is required to hold a public hearing on the proposed budget and adopt a final budget by no later than December 31, the close of the Assessor's fiscal year. Certified copies of the adopted budget, adoption instrument, budget amendments, supporting schedules, and correspondence related to the budgets are to be retained at the office and by the contracted accounting firm's office. Additional details on the budget process are explained in the Notes to the Financial Statements.

The administration and accountant monitor the budget with monthly financial statements and budget-to-actual comparisons for any corrective action needed. The Assessor is responsible for adopting amended budgets on a timely basis and in accordance the Local Government Budget Act.

For the General Fund, the legal budgetary level of control is at the function level.

Local Economy

Although Livingston Parish is still among the fastest growing parishes in Louisiana and property values are on the rise, Livingston Parish still provides a reasonably affordable cost of living to its citizens. There is plenty of land available for development leaving, some opportunities for growth. The retail sector has been the most visible evidence of such growth due to major stores such as Bass Pro and Sam's Club. These stores have caused more businesses to emerge driving up the revenue circulation throughout the parish. The Juban Crossing retail development has flourished by bringing a multitude of stores and restaurants helping to bring even more job opportunities and daily conveniences to our doorstep. This retail area continues to bring new development and economic development. Livingston Parish is expected to see an 8% increase in population between 2023 and 2028, per the latest census data.

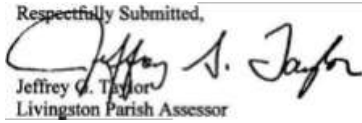
One of the major reasons Livingston Parish is one of the nation's fastest growing parishes (counties) is the lifestyle it offers. Despite the recent growth locally, our communities retain their personality and charm. Families value the public schools which rank among the best in the state along with the safe neighborhoods and extensive public park system that offers recreational youth sports opportunities.

Over the last ten years, unemployment rates have continued to drop in Louisiana. The U.S. Bureau of Labor Statistics reports 3.0 percent unemployment in Livingston Parish in December of 2023, compared to 7.3 percent in 2011, while the unemployment rate in the United States has dropped to 5.1 percent in December of 2023 from 7.3 percent in 2011. This is a significant improvement especially since the unemployment rate had skyrocketed to a mere 14.8 percent nationally and 11.5 percent parish-wide in April of 2020. Unemployment rates information for 2025 has not been made available yet.

Relevant Financial Policies

The Livingston Parish Assessor's Office has established and adopted the following comprehensive financial policies to improve the Assessor's Office financial stability, to balance the needs of the organization with the resources available for use, and to assist the Assessor's Office with careful financial planning. The internal control structure of the Assessor's office is a working policy that is constantly monitoring the office for weaknesses or areas that can be strengthened. It is the intent of the controls to mitigate as much risk as possible. Our contracted accountant is utilized and internally we depend on our policies and systems to lessen potential problems and identify any as soon as possible. The policies set forth below are consistent guidelines for fiscal planning and performance and support the Assessor's Office commitment to sound financial management and financial stability.

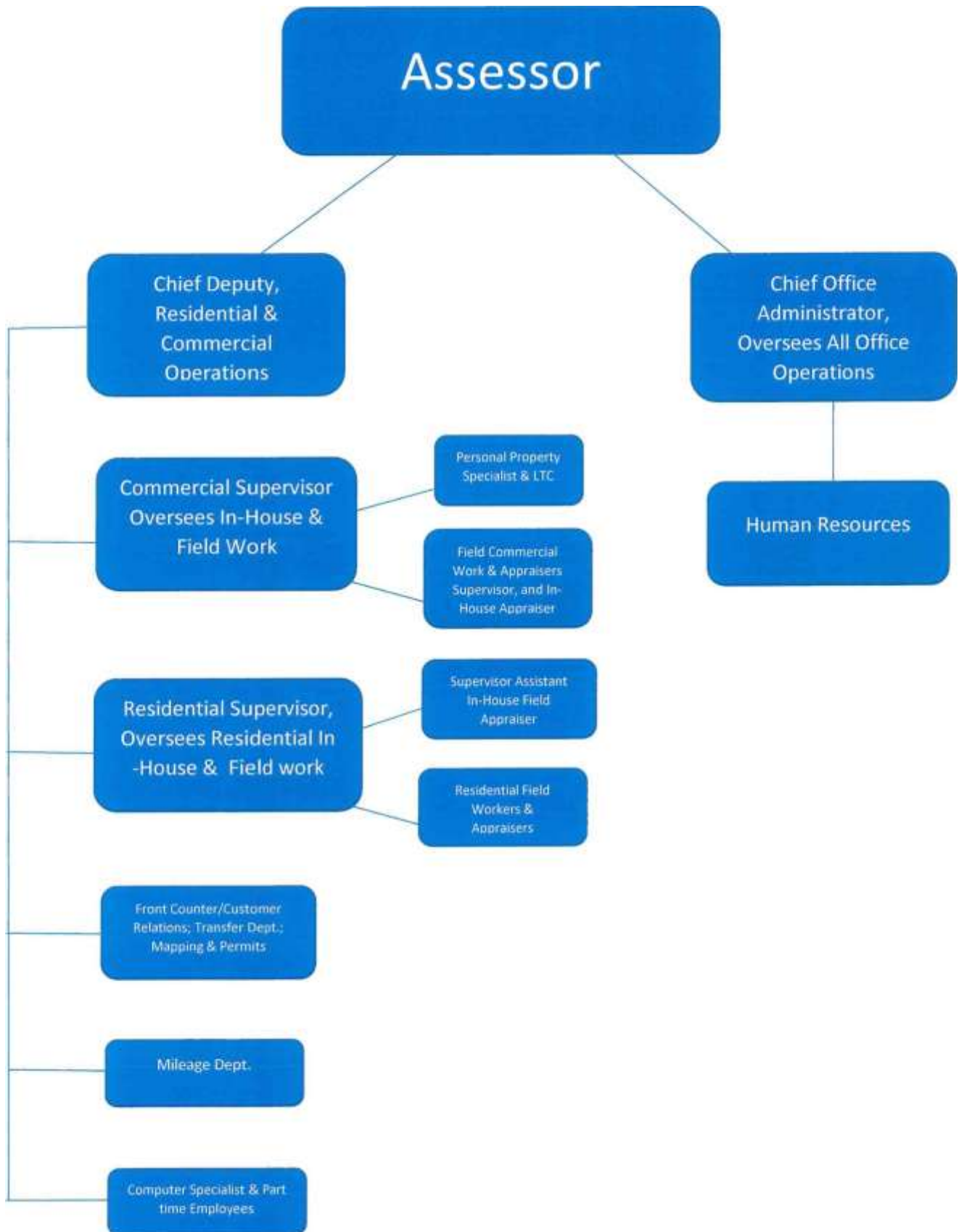
These policies can be found within the notes to the financial statements which follow the basic financial statements.

Respectfully Submitted,

Jeffrey C. Taylor
Livingston Parish Assessor



HONORABLE JEFFREY G. TAYLOR
ASSESSOR

Livingston Parish Assessor's Office



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Honorable Jeffrey G. Taylor, CLA
Livingston Parish Assessor
Livingston, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), 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 Livingston Parish Assessor and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 GAS 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 GAS, 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 Livingston Parish Assessor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Livingston Parish Assessor's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 13-18, the Schedule of Changes in Net OPEB Liability and Related Ratios on 52, the Schedule of the Assessor's Proportionate Share of the Net Pension Liability on page 53 and the Schedule of the Livingston Parish Assessor's Contributions on page 54 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 response 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Livingston Parish Assessor's basic financial statements. The accompanying schedule listed as Other Supplementary Information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The accompanying schedules listed as Other Supplementary Information in the table of contents is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying schedule listed as Other Supplementary Information in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Include in the Annual Report

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section on pages 5 through 9 and the statistical section Tables 1 through 14 but does not include the financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Governmental Auditing Standards*, we have also issued our report dated June 30, 2026 on our consideration of the Livingston Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the Livingston Parish Assessor's internal control over financial reporting and compliance.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Denham Springs, Louisiana
June 30, 2026

LIVINGSTON PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

Introduction

The Management's Discussion and Analysis (MD&A) for the Assessor, offers readers of the Assessor's financial statements this narrative overview and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2025. This MD&A is designed to provide an objective and easy to read analysis of the Assessor's financial activities based on currently known facts, decisions, or conditions.

The Assessor's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Livingston Parish Assessor's financial activity, (c) identify changes in the Assessor's financial position, (d) identify any significant variations from the Assessor's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Assessor's financial statements, which follow this section.

Financial Highlights

- At December 31, 2025, the Assessor's government wide liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources by \$1,646,323 (net position). The Assessor reported a balance of \$821,401 in total unrestricted net position. The Assessor's net investment in capital assets of \$824,922 decreased by \$80,518.
- Ad valorem taxes, the main source of revenue for the assessor's office totaled \$6,606,733 on the government-wide basis for the current fiscal year, as compared to \$6,404,485 for the fiscal year ending December 31, 2024.
- Total expenses on the government-wide basis for the fiscal year ending December 31, 2025 were \$6,728,340 increasing by \$410,474 from \$6,317,866 for the prior fiscal year.
- At December 31, 2025, the general fund reported ending fund balance of \$10,646,068, an increase of \$1,074,426 for the year. Of that amount \$10,646,068 is unassigned fund balance.

Overview of the Annual Financial Report

The financial statement focus is on both the Livingston Parish Assessor as a whole and on the major individual funds. Both perspectives, government-wide and major funds, allow the user to address relevant questions, broaden a basis for comparison, and enhance the Assessor's accountability. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The MD&A is intended to serve as an introduction to the Assessor's basic financial statements, which consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

LIVINGSTON PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Livingston Parish Assessor's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on the Assessor's assets and liabilities using the accrual basis of accounting, in a manner similar to the accounting used by private business enterprises. The difference between the assets and liabilities is reported as net position. Over time, the increases or decreases in net position and changes in the components of net position may serve as a useful indicator of whether the financial position of the Assessor is improving or deteriorating.

The Statement of Activities presents information showing how the Assessor's net position changed during the most recent fiscal year, focusing on both the gross and net costs of various activities that are supported by the Assessor's general tax and other revenues. This is intended to summarize and simplify the reader's analysis of the cost of various governmental services.

In both of the government-wide financial statements, the Assessor's activities are a single type:

Governmental activities - All of the Assessor's basic services are reported here and are financed primarily by ad valorem tax revenue.

The government-wide financial statements include only the Livingston Parish Assessor (a component unit of the Livingston Parish Council) and can be found on pages 19 and 20.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Assessor, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related and legal requirements. The Assessor uses one category of funds to account for financial transactions: governmental funds. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar.

Governmental funds are used to account for all of the Assessor's basic services. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances that are left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Assessor's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's programs. The fund financial statements begin on page 21 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, there are differences in the information presented for government funds and for governmental activities in the government-wide financial statements. Review of these differences provides the reader of the financial statements insight on the long-term impact of the Assessor's more immediate decisions on the current use of financial resources. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The reconciliations can be found on pages 22 and 24.

LIVINGSTON PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements begin on page 26.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of the Assessor's net position for the current year as compared to the prior year.

Condensed Statements of Net Position 2025 and 2024

	<u>Governmental Activities</u>	
	<u>2025</u>	<u>2024</u>
Assets:		
Current and Other Assets	\$ 14,058,375	\$ 11,220,059
Capital Assets	824,922	905,440
Total Assets	<u>14,883,297</u>	<u>12,125,499</u>
Deferred Outflows of Resources		
Pension Related	372,961	451,423
Other Post-Employment Benefits Obligations	1,013,520	1,594,211
Total Deferred Outflows of Resources	<u>1,386,481</u>	<u>2,045,634</u>
Liabilities:		
Long-Term Obligations	9,400,240	9,638,777
Other Liabilities	196,787	121,745
Total Liabilities	<u>9,597,027</u>	<u>9,760,522</u>
Deferred Inflows of Resources		
Pension Related	2,544,158	1,614,003
Related to Other Post-Employment Benefits	2,482,270	2,305,462
Total Deferred Inflows of Resources	<u>5,026,428</u>	<u>3,919,465</u>
Net Position:		
Investment in Capital Assets	824,922	905,440
Unrestricted	821,401	(414,294)
Total Net Position	<u>\$ 1,646,323</u>	<u>\$ 491,146</u>

"Current and Other Assets" increased \$2,757,798 mainly due to increases in Cash and Cash Equivalents of \$1,466,434 and in net pension asset of \$1,613,589.

"Capital Assets" decreased by \$80,518 mainly due to the depreciation expense recorded for the fiscal year ending December 31, 2025, of \$153,771.

LIVINGSTON PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

“Liabilities” decreased by \$163,495 mainly due to a decrease in other post-employment benefit obligations of \$246,049. Accounts payable and other liabilities increased by \$73,167.

“Total Net Position” (total assets and deferred outflows of resources less total liabilities and deferred inflows of resources) increased by \$1,155,177 for the fiscal year ending December 31, 2025.

In order to further understand what makes up the changes in net position, the table following provides a summary of the results of the Assessor's activities for the current year as compared to the prior year.

Condensed Statement of Activities For the years ended December 31, 2025 and 2024

	Governmental Activities	
	2025	2024
Revenues:		
Program Revenues:		
Charges for Services	\$ 11,442	\$ 11,025
Operating Grants and Contributions	816,824	750,040
General Revenues:		
Ad Valorem Taxes	6,606,733	6,404,485
Revenue Sharing	144,893	110,820
Interest Income	270,910	174,889
Other Intergovernmental Revenue	32,715	28,141
Total Revenues	<u>7,883,517</u>	<u>7,479,400</u>
Expenses:		
General Government	<u>6,728,340</u>	<u>6,317,866</u>
Total Expenses	<u>6,728,340</u>	<u>6,317,866</u>
Change in Net Position	<u>1,155,177</u>	<u>1,161,534</u>
Net Position, Beginning	491,146	(670,388)
Net Position, Ending	<u>\$ 1,646,323</u>	<u>\$ 491,146</u>

The Assessor's governmental net position increased by \$1,155,177 as compared to the prior fiscal year net position increase of \$1,161,534. The Assessor's total revenue increased overall by \$404,117, due to an increase in ad valorem taxes of \$202,248 and in interest income of \$96,201. Total expenses on the government-wide basis for the fiscal year ending December 31, 2025, increased by \$410,474.

LIVINGSTON PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

Fund Financial Analysis

As noted earlier, the Assessor uses fund accounting to ensure and demonstrate compliance with finance-related and legal requirements. The Assessor has only one fund type – governmental funds.

Governmental Funds

The focus of the Assessor's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Assessor's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Assessor's net resources available for spending at the end of the year.

At the end of the current year, the Assessor's one governmental fund, the general fund, reported ending fund balance of \$10,646,068. The entire fund balance was unassigned and available for spending at the Assessor's discretion.

Governmental Fund Budgetary Highlights

The Assessor demonstrated legal compliance by adopting and amending its budget in accordance with provisions of the Local Government Budget Act. As required by state law, actual revenues and other sources were within 5% of budgeted revenues and other sources, and actual expenditures and other uses were within 5% of budgeted expenditures and other uses.

Capital Assets

At December 31, 2025, the Assessor's net investment in capital assets for its governmental activities amounts to \$824,922.

The following table provides a summary of the Assessor's capital assets (net of depreciation) at the end of the current year as compared to the prior year. For more detailed information, see Note 7 to the financial statements in this report.

Capital Assets (Net of Depreciation) 2025 and 2024

Capital Assets	Governmental Activities	
	2025	2024
Buildings and Improvements	\$ 339,888	\$ 339,888
Equipment and Furniture	330,066	324,416
Vehicles	184,355	130,775
Computers	454,499	451,735
Construction in Progress	11,259	-
Subtotal Capital Assets	1,320,067	1,246,814
Less: Accumulated Depreciation	(495,145)	(341,374)
Capital Assets, Net	\$ 824,922	\$ 905,440

LIVINGSTON PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

Capital asset decrease included \$153,771 of depreciation.

Other Factors Affecting the Assessor

The Livingston Parish Assessor's management approach is conservative. This is reflected in conformance to enacted budgets and in the efforts of the Assessor to control the level of expenditures.

Contacting the Assessor's Financial Management

This financial report is designed to provide Livingston Parish citizens, taxpayers, customers, and creditors with a general overview of the Assessor's finances and show the Assessor's accountability for the money it receives. Questions regarding this report or requests for additional information should be addressed to the Livingston Parish Assessor at Post Office Box 307; Livingston, Louisiana 70754, Phone (225) 686-7278.

BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENT

LIVINGSTON PARISH ASSESSOR

STATEMENT OF NET POSITION

AS OF DECEMBER 31, 2025

	<u>Governmental Activities</u>
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 5,048,386
Investments	221,900
Receivables, Net	5,968,713
Prepaid Insurance and Service Contracts	104,244
Total Current Assets	<u>11,343,243</u>
Capital Assets	824,922
Net Pension Asset	2,715,132
Total Assets	<u>14,883,297</u>
Deferred Outflows of Resources	
Pension Related	372,961
Other Post-Employment Benefits Obligation	1,013,520
Total Deferred Outflows of Resources	<u>1,386,481</u>
Liabilities	
Current Liabilities:	
Accounts Payable	92,165
Other Accrued Payables	88,297
Compensated Absences Payable	16,325
Total Current Liabilities	<u>196,787</u>
Long Term Liabilities:	
Other Post-Employment Benefits Obligation	9,334,938
Compensated Absences Payable	65,302
Total Long Term Liabilities	<u>9,400,240</u>
Total Liabilities	<u>9,597,027</u>
Deferred Inflows of Resources	
Pension Related	2,544,158
Related to Other Post-Employment Benefits	2,482,270
Total Deferred Inflows of Resources	<u>5,026,428</u>
Net Position	
Investment in Capital Assets	824,922
Unrestricted	821,401
Total Net Position	<u>\$ 1,646,323</u>

The accompanying notes are an integral part of this statement.

LIVINGSTON PARISH ASSESSOR

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2025

		<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expenses) Revenues</u>	<u>Governmental Activities</u>
Governmental Activities					
General Government	\$ 6,728,340	\$ 11,442	\$ 816,824	\$ (5,900,074)	\$ (5,900,074)
Total Governmental Activities	<u>\$ 6,728,340</u>	<u>\$ 11,442</u>	<u>\$ 816,824</u>	<u>\$ (5,900,074)</u>	<u>(5,900,074)</u>
General Revenues:					
Ad Valorem Tax					6,606,733
Revenue Sharing					144,893
Interest Income					270,910
Other Intergovernmental Revenue					<u>32,715</u>
Total General Revenues					<u>7,055,251</u>
Change in Net Position					<u>1,155,177</u>
Net Position - Beginning					<u>491,146</u>
Net Position - Ending					<u>\$ 1,646,323</u>

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

LIVINGSTON PARISH ASSESSOR

GOVERNMENTAL FUND BALANCE SHEET

AS OF DECEMBER 31, 2025

	<u>General Fund</u>
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 5,048,386
Investments	221,900
Receivables, Net:	
Ad Valorem Tax	5,936,232
Due From Other Governments	30,632
Other Receivables	1,849
Total Assets	\$ 11,238,999
Liabilities, Deferred Inflows of Resources, and Fund Balances	
Liabilities:	
Current Liabilities:	
Accounts Payable	\$ 92,165
Other Accrued Payables	88,297
Total Liabilities	180,462
Deferred Inflows of Resources:	
Ad Valorem Taxes	412,469
Total Deferred Inflows of Resources	412,469
Fund Balances:	
Unassigned	10,646,068
Total Fund Balances	10,646,068
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 11,238,999

The accompanying notes are an integral part of this statement.

LIVINGSTON PARISH ASSESSOR

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE FINANCIAL STATEMENT OF NET POSITION

AS OF DECEMBER 31, 2025

Total Fund Balance, Governmental Funds (Statement C) \$ 10,646,068

Amounts reported for Governmental Activities in the Statement of Net Position are different because

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

Governmental Capital Assets, Net of Accumulated Depreciation 824,922

Prepaid Expenses not recorded in the fund basis financial statements. 104,244

Ad Valorem taxes collected after year-end, but not available soon enough to pay for current expenditures 412,469

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

Compensated Absences Payable (81,627)

Unfunded Net Other Post-Employment Benefits Obligation (9,334,938)

Net Pension Asset (Liability) 2,715,132

Deferred Outflows of Resources 1,386,481

Deferred Inflows of Resources (5,026,428)

Net Position of Governmental Activities (Statement A) \$ 1,646,323

The accompanying notes are an integral part of this statement.

LIVINGSTON PARISH ASSESSOR

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>General Fund</u>
Revenues	
Ad Valorem Taxes	\$ 6,554,388
Intergovernmental	
State Revenue Sharing	144,893
Fees Charged to Other Governments	32,715
Charges for Services	11,442
Interest	270,910
Total Revenues	<u>7,014,348</u>
Expenditures	
General Government:	
Salaries	2,661,959
Benefits	1,790,105
Payroll Taxes	52,550
Insurance	83,061
Other Operating	426,009
Professional Fees	421,649
Repairs and Maintenance	27,802
Supplies	159,838
Tax Collector	73,704
Travel and Training	121,203
Utilities	48,789
Capital Outlays	73,253
Total Expenditures	<u>5,939,922</u>
Net Change in Fund Balances	1,074,426
Fund Balance, Beginning	<u>9,571,642</u>
Fund Balance, Ending	<u><u>\$ 10,646,068</u></u>

The accompanying notes are an integral part of this statement.

LIVINGSTON PARISH ASSESSOR

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2025

Total Net Change in Fund Balances, Total Governmental Funds (Statement E) **\$ 1,074,426**

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.

Expenditures for capital assets	\$ 73,253	
Less:		
Current year depreciation	<u>(153,771)</u>	(80,518)

Insurance and service contracts which cover future periods are reflected in expenditures on the governmental funds. However, the statement of net position accounts for these expenses as prepaid.		24,789
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Compensated Absences payable after one year are not recorded as an expenditure in the governmental funds, but they are recorded as an expenditure in the statement of activities. (This entry records the change in compensated absences.)		(9,387)
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Non-employer contributions to cost-sharing pension plan		816,824
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Pension Expense		(211,852)
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Increases in unfunded post-employment benefit obligations for medical insurance expected in future periods are not recorded for governmental funds on the fund basis.		(511,450)
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Deferred inflows of resources for ad valorem taxes collected after year end, but not available soon enough to pay for current expenditures changed by the following amount.		<u>52,345</u>
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Change in Net Position of Governmental Activities, Statement B		\$ <u><u>1,155,177</u></u>
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The accompanying notes are an integral part of this statement.

LIVINGSTON PARISH ASSESSOR

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Final Budget</u>
Revenues				
Ad Valorem Taxes	\$ 6,481,043	\$ 6,481,043	\$ 6,554,388	\$ 73,345
Intergovernmental				
State Revenue Sharing	90,000	90,000	144,893	54,893
Fees Charged to Other Governments	-	-	32,715	32,715
Charges for Services	-	-	11,442	11,442
Interest	25,000	25,000	270,910	245,910
Other	10,000	10,000	-	(10,000)
Total Revenues	<u>6,606,043</u>	<u>6,606,043</u>	<u>7,014,348</u>	<u>408,305</u>
Expenditures				
General Government				
Salaries	3,000,000	3,000,000	2,661,959	338,041
Benefits	2,000,000	2,000,000	1,790,105	209,895
Payroll Taxes	-	-	52,550	(52,550)
Insurance	-	-	83,061	(83,061)
Other operating	445,000	445,000	426,009	18,991
Professional Fees	550,000	550,000	421,649	128,351
Repairs and Maintenance	-	-	27,802	(27,802)
Supplies	56,400	56,400	159,838	(103,438)
Tax Collector	-	-	73,704	(73,704)
Travel and Training	154,643	154,643	121,203	33,440
Utilities	-	-	48,789	(48,789)
Capital Outlays	400,000	400,000	73,253	326,747
Total Expenditures	<u>6,606,043</u>	<u>6,606,043</u>	<u>5,939,922</u>	<u>666,121</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>1,074,426</u>	<u>1,074,426</u>
Fund Balances, Beginning	<u>9,571,642</u>	<u>9,571,642</u>	<u>9,571,642</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 9,571,642</u>	<u>\$ 9,571,642</u>	<u>\$ 10,646,068</u>	<u>\$ 1,074,426</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS



LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Introduction

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Livingston Parish Assessor (Assessor) is elected by the voters of the parish and serves a four-year term. The Assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The Assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and pecuniary responsible for the actions of the deputies.

The Assessor's office is located in Livingston, Louisiana. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The Assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, 2025, there are 71,129 real property and movable property assessments totaling \$1,248,330,422. This represents an increase of 1,068 assessments totaling \$39,384,605 over the prior year, caused primarily by the increasing number of new businesses and residential growth in the parish during the year. Properties in Livingston Parish are reassessed every four years. The next reassessment is in 2028.

Governmental Accounting Standards Board (GASB) Statement No. 14, as amended, establishes criteria for determining the reporting entity and component units that should be included within the reporting entity. Under provisions of this statement, the Livingston Parish Assessor is considered a component unit of the Livingston Parish Council. As a component unit, the accompanying financial statements are to be included within the reporting of the primary government, either blended within those financial statements or separately reported as a discrete component unit. Under provisions of this statement, there are no component units of the Assessor. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Council or the general government services provided by that governmental unit.

1. Summary of Significant Accounting Policies

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all nonfiduciary activities of the Assessor. For the most part, the effect of interfund activity, if any has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, a primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Assessor does not have any business-type activities and reports only governmental activities. The Assessor has only one fund and as such, there is no interfund activity. The Assessor has no component units.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, as amended by GASB Statements described in the following paragraphs. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet), a statement of activities, and a statement of cash flows. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs. The Assessor has also adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* that require capital contributions to the Assessor to be presented as a change in net position.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of net assets by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The definition and reporting of net position is further described in *Footnote I – Net Position and Fund Balance*. As required by the GASB, the Assessor implemented GASB Statement No. 63 during the year ending December 31, 2012.

During the year ended December 31, 2012, the Assessor also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The Assessor had deferred outflows and deferred inflows of resources related to pension and other post-employment benefit obligations of \$1,386,481 and \$5,026,428, respectively, at December 31, 2025.

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

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are presented as separate columns in the fund financial statements. The Assessor reports only one fund: a governmental fund – the general fund.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if they are measurable and available. Only the portion of special assessment receivable, if any, due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Substantially all other revenue items are considered to be measurable and available only when cash is received by the government.

The Assessor reports the following major governmental funds:

The *General Fund* is the Assessor's primary operating fund. It accounts for and reports all financial resources of the general government, except those required to be accounted for in another fund (none in the current year).

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided; 2) program-specific operating grants and contributions; and 3) program-specific capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

C. Deposits and Investments

The Assessor's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law limits the Assessor to deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

In accordance with state law, the Assessor limits its investments to those allowed under R.S. 33:2955. Certificates of deposit are classified as investments if their original maturities exceed 90 days. Investments are reported at fair value, except nonparticipating investment contracts which are repriced at cost.

D. Receivables and Payables

All property tax receivables are shown net of an allowance for uncollectible amounts.

E. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out method. Inventories of the governmental funds are recorded as expenditures when consumed rather than when purchased. The Assessor did not have any inventory at December 31, 2025. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide financial statements.

F. Restricted Assets

Certain proceeds of specific revenue sources that are legally restricted to expenditures for a specified purpose are classified as restricted assets because their use is limited to specific expenditures.

G. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental activities columns in the government-wide financial statement. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets and donated works are recorded as capital assets at acquisition value at the date of donation. Capital assets received in a service concession arrangement are recorded at their acquisition value at the date of receipt. The Assessor maintains a threshold level of \$1,500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	10 - 40 Years
Equipment and Furniture	3 - 25 Years
Computers	5 Years
Vehicles	5 Years

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

H. Compensated Absences

All full-time employees are eligible for 200 hours of Paid Time Off (“PTO”) each calendar year beginning January 1 of each year. During the first year of employment, eligible employees will be allowed a pro-rated number of PTO hours. Paid Time Off does not accrue as a wage and does not carry over from year to year, except that up to 40 hours of unused “PTO” may be carried over for one calendar year with prior approval from Assessor. The carried over “PTO” will not carry over or accrue beyond one calendar year.

Additionally, employees may earn paid comp time in exchange for overtime hours worked. Comp time is approved in advance by the Assessor prior to being earned by the employee. Employees may carry a maximum of 80 hours of comp time over from year to year. Any hours earned in excess of 80 hours are paid out at the next payroll date. Employees are entitled to any earned comp time up to 80 hours at the time of termination of employment.

A liability for compensated absences is reported on the government-wide level in accordance of GASB Codification Section C60.

I. Net Position and Fund Balance

GASB Statement No. 34, *Basic Financial Statements, Management’s Discussion and Analysis, for State and Local Governments*, required reclassification of net assets into three separate components. GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, revised the terminology by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. GASB Statement No. 63 for the government-wide financial statements requires the following components of net position:

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

When restricted, committed, assigned, or unassigned fund balances are available for use, the Assessor considers amounts to have been spent first out of restricted funds, then committed funds, then assigned funds, and finally unassigned funds as needed, unless it has been provided for otherwise in the restriction, commitment, or assignment action.

- **Net Investment in Capital Assets** - The *net investment in capital assets* component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount. The Assessor does not have any capital related debt or capital related deferred inflow of resources. The component is investment in capital assets in the current year.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

- **Restricted Net Position** - The *restricted* component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.
- **Unrestricted Net Position** - The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

In the fund statements, governmental fund equity is classified as fund balance in accordance with GASB 54. As such, fund balances of governmental funds are classified as follows:

- **Nonspendable** - These are amounts that cannot be spent either, because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted** - These are amounts that can be spent only for specific purposes, because of constitutional provisions, enabling legislation or constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments. Net position should be reported as restricted when constraints placed on net position use are either: (a) Externally imposed by creditors (such as through debt covenants), grantors, contributions, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed** - These are amounts that can be used only for specific purposes determined by a formal action of the Assessor, which is the highest level of decision making authority of the Livingston Parish Assessor. To be reported as committed amounts, they cannot be used for any other purposes unless the Assessor removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.
- **Assigned** - These are amounts that do not meet the criteria to be classified as restricted or committed but are intended to be used for specific purposes based on the discretion of the Assessor.
- **Unassigned** - These are amounts that have not been assigned to other funds and amounts that have not been restricted, committed, or assigned to specific purposes within the general fund. Also, within other governmental funds, these include expenditure amounts incurred for specific purposes which exceed the amounts restricted, committed, or assigned for those purposes.

J. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the Assessor, which are either unusual in nature or infrequent in occurrence.

K. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates, such difference could be material.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

L. Reconciliations of Government-Wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position is presented in Statement D of the basic financial statements. Explanation of certain differences between the governmental fund statement of revenues, expenses, and changes in fund balance and the government-wide statement of activities is presented in Statement F of the basic financial statements.

2. Stewardship, Compliance and Accountability

Budget Information

The Assessor uses the following budget practices:

1. The Assessor prepares a General Fund budget, on the modified accrual basis of accounting, at the beginning of each year based upon prior year expenditures and anticipated revenues for the budget year.
2. The proposed budget is made available for public inspection no later than 15 days prior to the beginning of the year. A public hearing on the budget is advertised in the Livingston Parish News.
3. All annual appropriations lapse at fiscal year-end.
4. Budget amounts included in the accompanying financial statements include the original adopted budgets.
5. Formal budgetary integration (with the accounting system) is employed as a management control device. During the fiscal year, actual revenues and expenditures are compared to budgeted revenues and expenditures by the Assessor. If actual revenues are falling short of budgeted revenues by 5% or more, or if actual expenditures to date plus projected expenditures for the remainder of the year exceed the budgeted expenditures by 5% or more, the original budget is amended by the Assessor.

There were no material variances in actual revenues and other sources under budgeted revenues and other sources or actual expenditures and other sources over budgeted amounts for the year ended December 31, 2025 that would have resulted in a violation of the Local Government Budget Act.

3. Cash and Cash Equivalents

At December 31, 2025, the Assessor has cash and cash equivalents (book balances) as follows:

	December 31, 2025
Cash on Hand	\$ 500
Demand Deposits	3,647,770
Louisiana Asset Management Pool (LAMP)	1,400,116
Total	<u>\$ 5,048,386</u>

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Even though the pledged securities, if applicable, are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Assessor does not have a formal policy for custodial risk. However, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. At December 31, 2025, the Assessor had \$4,005,285 in deposits other than LAMP in financial institutions (collected bank balances). These deposits of \$4,005,285 (bank balance) consisted of \$3,783,385 in demand deposits and \$221,900 in certificate of deposit (See Note 4) and are held at two financial institutions. In one financial institution, \$3,783,385 in the demand deposits are secured from risk by federal deposit insurance of \$250,000 and the remaining \$3,533,385 is secured by pledged securities. The \$3,533,385 is exposed to custodial credit risk because while the amount is secured by pledged securities, such securities are held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). In the other financial institution, \$221,900 certificate of deposit is each fully covered by federal deposit insurance.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Livingston Parish Assessor records its investments in LAMP as cash and cash equivalents. See further discussion on LAMP in Note 4.

4. Investments

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Assessor or its agent in the Assessor's name
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Assessor's name
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the Assessor's name

At December 31, 2025, Livingston Parish Assessor investment balances consisted of the following:

	<u>Maturity Date</u>	<u>Fair Value</u>
Certificate of Deposit	August 25, 2026	\$ <u>221,900</u>

In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments, when held, are carried at fair value, with the estimated fair value based on quoted market prices.

Interest Rate Risk: The Assessor does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

The Assessor held one certificate of deposit that qualified as an investment, at December 31, 2025, with a market value of \$221,900. The certificate of deposit bears an interest rate of 2.50% and will mature on August 25, 2026. The certificates of deposit are not included in cash equivalents at December 31, 2025 because their original maturity date is greater than 90 days. Any penalty for early withdrawal would not have a material effect on the financial statements.

The Assessor's investment in LAMP is recorded as cash and cash equivalents as stated in Note 3. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-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:

1. Credit risk: LAMP is rated AAAM by Standards and Poor's.
2. 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.
3. Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.
4. Interest rate risk: LAMP is designed to be highly liquid to give 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 consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 73 days as of December 31, 2025.
5. Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are 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.

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. If you have any questions, please feel free to contact the LAMP administrative office at 800-249-5267.

5. Levied Taxes

Louisiana Revised Statute 47:1925.2 created a special assessment district to provide ad valorem taxes revenue to fund the operations of the Assessor.

Ad valorem taxes are levied in September or October and are billed by the Livingston Parish Sheriff and are due on November 15, the levy date, and they become delinquent on the following January 1. The taxes are generally collected in December of the current year and January through March of the following year. Ad valorem taxes attach as an enforceable lien on property as of January 1 of the following year.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

The Livingston Parish Assessor is authorized to levy up to 7 mills in ad valorem taxes. A 7 mill ad valorem tax was levied for the year ended December 31, 2025. The total assessed valuation for all taxpayers at December 31, 2025 was \$1,248,330,422. There were no individual taxpayers whose assessed tax was greater than 5% of the total taxes assessed.

6. Receivables

The Governmental Fund receivables at December 31, 2025 consist of the following:

Government Receivables

Ad Valorem Taxes	\$ 5,936,232
Due from Other Governments	30,632
Other Receivables	1,849
Total Governmental Receivables	\$ 5,968,713

Uncollectible amounts due for Ad Valorem taxes are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The estimated uncollectible amount at December 31, 2025 for Ad Valorem taxes is \$268,366.

7. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2025 for governmental activities is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities Capital Assets:				
Capital Assets Not Being Depreciated:				
Construction in Progress	\$ -	\$ 11,259	\$ -	\$ 11,259
Total Capital Assets Not Being Depreciated	-	11,259	-	11,259
Capital Assets Being Depreciated:				
Buildings and Improvements	339,888	-	-	339,888
Vehicles	130,775	53,580	-	184,355
Machinery and Equipment	324,416	5,650	-	330,066
Computers	451,735	2,764	-	454,499
Total Capital Assets Being Depreciated	1,246,814	61,994	-	1,308,808
Less Accumulated Depreciation for:				
Buildings and Improvements	22,192	16,994	-	39,186
Vehicles	90,943	19,427	-	110,370
Machinery and Equipment	132,966	30,325	-	163,291
Computers	95,273	87,025	-	182,298
Total Accumulated Depreciation	341,374	153,771	-	495,145
Total Capital Assets Being Depreciated, Net	905,440	(91,777)	-	813,663
Total Governmental Activities Capital Assets, Net	\$ 905,440	\$ (80,518)	\$ -	\$ 824,922

Depreciation was charged to governmental functions as follows:

General Government	\$ 153,771
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LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Capital asset increases included the purchase of \$11,259 for construction of the LP Assessor's Pavilion which is construction in progress, and \$2,764 for computer hardware. Also purchases of \$5,650 for office cabinets and, \$53,580 for a vehicle.

8. Retirement Systems

A. Louisiana Assessors' Retirement Fund and Subsidiary

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

The Assessor implemented Governmental Accounting Standards Board (GASB) Statement 68 on *Accounting and Financial Reporting for Pensions* and Statement 71 on *Pension Transition for Contributions Made Subsequent to the Measurement Date* – an amendment of GASB 68. These standards require the Assessor to record its proportional share of each of the pension plans' net pension liability and report the following disclosures:

Plan Description: The Louisiana Assessors' Retirement 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 11:401 through 1494. The plan is a qualified plan as defined by the Internal Revenue Code Section 401(a), effective January 1, 1998. Membership in the Fund is a condition of employment for assessors and their full-time employees.

Retirement Benefits:

Plan benefits are as follows:

For employees hired prior to October 1, 2013:

Any age with 30 or more years of creditable service

Age 55 with 12 years of creditable service

For employees hired after October 1, 2013:

Age 55 with 30 years of service

Age 60 with 12 years of service

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

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

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.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect 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 45% of final average compensation or the member's accrued retirement benefit at the time of termination of employment due to disability; or
2. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

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

Back-DROP (Deferred Retirement Option Plan) Benefits:

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.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

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

- The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
- The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
- 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 36 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 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.
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 member 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.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

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.

Funding Policy:

Contributions for all members are established by statute at 8% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency. According to state statute, contributions for all employers are actuarially determined each year. The Assessor's required contribution rate for the period January 1, 2025, to December 31, 2025 was 5.00%. Employees were required to contribute 8% of their annual salary for the applicable period. Contributions to the System from the Assessor were \$313,810 for the year ended December 31, 2025.

Administrative costs of the Fund are financed through employer contributions. According to the state statute, contributions for all employers are actuarially determined each year. The actuarially determined employer contribution rate was 0% for the year ended September 30, 2025. The actual employer contribution rate was 5.00% of members' earnings for the year ended September 30, 2025. During the year ending December 31, 2025, the Assessor recognized revenue as a result of support received from non-employer contributing entities of \$816,824 for its participation in the Louisiana Assessors' Retirement Fund.

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 contributions, the employer is required to make direct contributions as determined by the Public Retirement Systems' Actuarial Committee.

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

At December 31, 2025, the Assessor reported an asset of \$2,715,132 for its proportionate share of the net pension asset of the System. The net pension (asset) liability was measured as of September 30, 2025, and the total pension (asset) liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension (asset) liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contribution of all participating, actuarially determined. At December 31, 2025, the Assessor's proportion was 4.514716%, which was an increase of 0.191595% from its proportion measured as of September 30, 2024.

For the year ended December 31, 2025, the Assessor recognized pension expense of \$525,663 which represents its proportionate share of the system's net expense including amortization of deferred amounts.

At December 31, 2025, the Assessor reported deferred outflows of resources and deferred inflows of resources related to the pension system from the following sources:

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 224,776	\$ (73,860)
Changes of Assumptions	87,346	(96,519)
Net difference between projected and actual earnings on pension plan investments	-	(2,366,331)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	29,830	(7,448)
Employer contributions subsequent to the measurement date	31,009	-
Total	<u>\$ 372,961</u>	<u>\$ (2,544,158)</u>

The Assessor reported a total of \$31,009 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of September 30, 2025, which will be recognized as a reduction in net pension (asset) liability in the year ended December 31, 2026.

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</u>	
2026	\$ 25,623
2027	(1,082,362)
2028	(900,092)
2029	(255,314)
2030	9,939
	<u>\$ (2,202,206)</u>

Actuarial Assumptions:

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

Valuation Date	September 30, 2025
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	Investment Rate of Return 5.50%, (Net of pension plan investment expense, including inflation)
Expected Remaining Service Lives	6 years
Inflation Rate	2.10%
Salary Increases	5.00%

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Annuitant and beneficiary mortality Pub-2016 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP2021 scale.

Active Members Mortality Pub-2016 Public Retirement Plans Mortality Table for General Employees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP2021 scale.

Disabled Lives Mortality Pub-2016 Public Retirement Plans Mortality Table for Non-safety Disabled Retirees multiplied by 120% for males and 115% for females, each with full generational projection using the appropriate MP2021 scale.

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 adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 7.85% as of September 30, 2025.

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

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	7.50%
International Equity	8.50%
Domestic Bonds	2.50%
International Bonds	3.50%
Real Estate	4.50%

For PERS, the discount rate used to measure the total pension liability was 5.50% which remained unchanged from the prior measurement date of September 30, 2025. 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 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.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate: The following presents the net pension liability (asset) of the participating employers calculated using the discount rate of 5.50%, as well as what the employers' net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>1% Decrease (Asset) Liability</u>	<u>Current Discount Rate (Asset) Liability</u>	<u>1% Increase (Asset) Liability</u>
Rates	4.50%	5.50%	6.50%
Livingston Parish Assessor Share of NPL	\$ 197,029	\$ (2,715,132)	\$ (5,197,309)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

B. Deferred Compensation and Pension Plan

The Livingston Parish Assessor's Office offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457, Livingston Parish Assessor's Office 457(b) Eligible Deferred Compensation Plan and Trust for Governmental Entities. Each employee shall be eligible to participate in the Plan and defer compensation immediately upon becoming employed by the Livingston Parish Assessor. The amounts deferred on behalf of a participant under the plan shall be promptly remitted to the Institution and invested in the approved investments of the Institution designated by the participant on the deferral agreement. The approved investments of the participant, trustee, custodian or issuer, which are currently available to participants, shall be designated on the depository agreement executed by the institution or as an amendment thereto. Changes in investments shall be made only upon the written request of the employee with the written consent of the Livingston Parish Assessor.

The deferred compensation benefits are not available to participants until retirement, death, unforeseeable emergency or other severance from employment.

The Assessor shall have the right at any time to amend the Plan in any manner it deems necessary or advisable in order to maintain the Plan and accounts established as an eligible deferred compensation plan as provided in Section 457 of the Internal Revenue Code and any regulation thereunder. The Assessor shall have the right at any time to terminate or suspend the Plan after thirty days prior written notice to the institution and the participants.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are the sole ownership of the participants. The Assessor has no further responsibility to the deferred compensation plan.

In conjunction with the deferred compensation plan, the Assessor offers its employees a match under a defined contribution plan created in accordance with Internal Revenue Code Section 401.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Plan Description: The Livingston Parish Assessor's Office participates in the Livingston Parish Assessor's Office Supplement Retirement Plan, a defined contribution plan. This plan is a deferred compensation plan and was adopted to help its employees save for retirement. This retirement plan is primarily used by local, state, and other government agencies, for retirement savings programs.

The Plan Administrator is the Assessor and he may designate another person or persons to perform the duties of the Plan Administrator. The Plan Administrator has full discretionary authority to interpret the Plan, the Plan's terms, and the benefit rights of participants and beneficiaries. The Plan is held by the Plan Trustee in a qualified Trust. The Assessor has the authority to amend this Plan at any time. The Assessor can also terminate the Plan at any time.

An employee will reach normal retirement age under the Plan when they attain the later of age 62 or reach their 5th anniversary of Plan participation.

The Livingston Parish Assessor may make matching contributions to this Plan based on the amount of contributions an employee makes under the Livingston Parish Assessor's Office 457(b) Plan. Matching contributions will be contributed to an employee's matching contribution account under the Plan at such time as the Assessor deems appropriate. Matching contributions may be contributed during the Plan year or after the Plan year ends. Any matching contributions made will be made in accordance with the following matching contribution formula.

- Tiered matching contribution formula. The Assessor will make a matching contribution if an employee makes an elective deferral to the Livingston Parish Assessor's Office 457(b) Plan. The matching contribution will vary depending on the amount of elective deferral made to the Livingston Parish Assessor's Office 457(b) Plan during each payroll period. For elective deferrals made to the Livingston Parish Assessor's Office 457(b) Plan up to the first 3% of Plan compensation during each payroll period, an employee will receive a matching contribution equal to 500% of such amounts.

The Plan allows contributions to the Plan on an employee's behalf without having to include such amounts in income. To qualify as a participant under the Plan, an employee must:

- a. Be an eligible employee
- b. Satisfy the Plan's minimum age and service conditions and
- c. Satisfy any allocation conditions required under the Plan

To participate under the Plan, you must be an eligible employee. For this purpose, you are considered an eligible employee if you are an employee of Livingston Parish Assessor's office, provided you are not otherwise excluded from the Plan.

In order to participate in the Plan, you must satisfy certain age and service conditions under the Plan.

- Minimum age requirement. In order to participate in the Plan an employee must be at least age 21.
- Minimum service requirement. In order to participate in the Plan, an employee must work for the Assessor at least three months. For this purpose, an employee may receive credit for service earned during a period of severance if you are subsequently reemployed.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

An employee will be entitled to share in any matching contributions made to the Plan if an employee satisfies the eligibility conditions described above. An employee does not need to satisfy any additional allocation conditions to receive a matching contribution. An employee will receive their share of matching contributions regardless of how many hours an employee works during the year or whether an employee terminates during the year.

The IRS imposes a maximum limit on the total amount of contributions you may receive under this Plan. This limit applies to all contributions the Assessor's office makes on behalf of an employee, all contributions an employee contributes to the Plan, and any forfeitures allocated to any of an employee's accounts during the year. Under this limit, the total of all contributions under the Plan cannot exceed a specific dollar amount or 100% of an employee's annual compensation, whichever is less.

When an employee takes a distribution of your benefits under the Plan, an employee is only entitled to withdraw their vested account balance. For this purpose, vested account balance is the amount held under the Plan on an employee's behalf for which they have earned an ownership interest. An employee earns an ownership interest in the Plan benefits when they have earned enough service to become vested based on the Plan's vesting schedule. If an employee terminates before they become fully vested in any of the Plan benefits, those non-vested amounts may be forfeited.

The following describes the vesting schedule applicable to contributions under the Plan.

An employee becomes vested in their matching contributions in accordance with the "vesting schedule" set forth in the Plan. Under this vesting schedule, they will have an ownership interest in their matching contributions based on the number of years of vesting service completed. Based on the number of years worked for the Livingston Parish Assessor, their vested percentage is as follows:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
1	0%
2	0%
3	0%
4	0%
5	100%
6	100%
7	100%
8	100%
9	100%
10+	100%

Once an employee is vested under the Plan, an employee has an ownership right to those amounts. An employee may not be able to immediately withdraw vested benefits from the Plan due to the distribution restrictions of the Plan. An employee will never lose the right to those vested amounts. However, it is possible that the benefits under the Plan will decrease as a result of investment losses. If benefits decrease because of investment losses, an employee will only be entitled to the vested amount in their account at the time of distribution.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

The above vesting schedule no longer applies once an employee reaches normal retirement age under the Plan. Thus, if an employee is still employed at normal retirement age, they will automatically become 100% vested in all contributions under the Plan. An employee will be fully vested in their entire account balance (regardless of the Plan's vesting schedule) if the plan is terminated. In addition, if an employee dies while they are still employed, they will automatically become 100% vested.

To calculate an employee's vested benefit under the Plan, an employee's years of vesting service are used to determine where they are on the vesting schedule. An employee will be credited with a year of vesting service for each full year of service they work for the Livingston Parish Assessor. They also may be entitled to service earned during a period of severance if they are subsequently reemployed.

Generally, in calculating years of vesting service, all service is taken into account, except for the following service:

Service earned before the Assessor adopted this Plan

If an employee terminates employment before, they become fully vested in the Plan benefits, they will be entitled to receive a distribution of their vested benefits under the Plan. The non-vested benefits will be forfeited as described below. An employee is not entitled to receive a distribution of non-vested benefits.

If an employee terminates employment at a time when they are only partially vested (or totally non-vested) in any the Plan benefits, how the Plan treat their non-vested balance will depend on whether they take a distribution when they terminate employment.

Forfeiture upon distribution. If an employee takes a distribution of their entire vested benefit when they terminate, their non-vested benefit will be forfeited in accordance with the terms of the Plan. If they are totally non-vested in any contributions made on their behalf, they will be deemed to receive a distribution for purposes of applying these forfeiture rules.

Forfeiture upon five consecutive breaks in service. Depending on the value of an employee's vested benefits, they may be able to keep their benefits in the Plan when they terminate employment. If they do not take a distribution of their entire vested benefit when they terminate employment, their vested benefit will remain in their account until they have incurred five consecutive breaks in service, at which time their non-vested benefit will be forfeited in accordance with the terms of the Plan. For this purpose, an employee will have a break in service for each year in which an employee works less than a full consecutive twelve months. Their vested balance will not be forfeited under this forfeiture rule.

If any benefits are forfeited, the Assessor may decide how to use those forfeited amounts. They may use the funds to pay plan expenses or allocate the funds as additional employer contributions or use them to reduce other employer contributions under the Plan. The Assessor will determine each year the amount of any forfeitures for such year and will use those forfeitures in the Plan year for which the forfeiture occurs or in the following Plan year.

Retirement expense recognized by the Livingston Parish Assessor for this retirement plan for 2025 was \$427,012.

For the year 2025, there were no forfeitures reflected in pension expense and there was no liability outstanding at year end.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

9. Other Post-Employment Benefits

General Information about the OPEB Plan

Plan Description. The Livingston Parish Assessor contributes to a single-employer defined benefit healthcare plan ("Plan"). The Plan provides lifetime healthcare insurance for eligible retirees and their spouses through the Livingston Parish Assessor's group health insurance plan, which covers both active and retired members. Eligible members are those employees who work at least 35 hours a week for the Livingston Parish Assessor, who have completed a waiting period of thirty consecutive days while employed, and who are eligible for the Livingston Parish Assessor's retirement plan. Eligible members are also retired employees who are at least 55 years of age (or have at least 30 years of service regardless of age); who have at least 12 years of service with the Livingston Parish Assessor; and who were covered under the Plan for a minimum of thirty consecutive days immediately preceding retirement. Benefit provisions are established by the Livingston Parish Assessor. The Plan does not issue a publicly available financial report.

Contribution Rates. Employees and spouses are not required to contribute to their post-employment benefits costs.

Plan Membership. At January 1, 2025 (the valuation date), the Plan's membership consisted of the following:

Active Employees	24
Retirees	<u>7</u>
	<u>31</u>

Total OPEB Liability

The Assessor's total OPEB liability of \$9,334,938 was measured as of December 31, 2025, and was determined by an actuarial valuation as of that date.

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

Inflation	2.30%
Salary Increases	3.00%
Discount Rate	4.83%
All Retirees Medical Trend	6.50%
All Retirees Dental Trend	4.00%
Participation Rate	100% of members are assumed to elect retiree medical coverage at retirement
Marriage	For actives, it is assumed that husbands are 3 years older than their wives with 40% of active participants electing spouse coverage at retirement

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index as of December 31, 2025.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

Mortality rates were based on the following:

Health retirement: Sex-distinct Pub-2010 General Mortality with separate employee and healthy annuitant rates, projected generationally using IRS 2024 Adjusted Scale MP-2021.

Beneficiaries: Sex-distinct Pub-2010 General Contingent Survivors Mortality, projected generationally using IRS 2024 Adjusted Scale MP-2021.

Disability retirement: Sex-distinct Pub-2010 General Disabled Retirees Mortality, projected generationally using IRS 2024 Adjusted Scale MP-2021.

Changes in the Total OPEB Liability

Balance as of December 31, 2024	\$ 9,580,987
Changes for the year:	
Service cost	460,594
Interest on total OPEB liability	407,698
Effect of Assumptions, changes or inputs	(1,015,396)
Benefit payments	(98,945)
Balance as of December 31, 2025	<u>\$ 9,334,938</u>

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

	<u>1% Decrease (3.83%)</u>	<u>Discount Rate (4.83%)</u>	<u>1% Increase (5.83%)</u>
Total OPEB Liability	\$ 10,811,292	\$ 9,334,938	\$ 8,141,418

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 trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 8,199,721	\$ 9,334,938	\$ 10,750,690

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

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

For the year ended December 31, 2025, the Assessor recognized OPEB expense of \$610,395. At December 31, 2025, the Assessor reported deferred outflows or resources and deferred inflow of resources to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ (421,401)	\$ 201,720
Changes of Assumptions	(2,060,869)	811,800
Total	<u>\$ (2,482,270)</u>	<u>\$ 1,013,520</u>

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

Years Ending December 31:	
2026	\$ (347,586)
2027	(526,675)
2028	(251,089)
2029	(165,535)
2030	(169,473)
Thereafter	(8,392)
	<u>\$ (1,468,750)</u>

10. Accounts and Accrued Payables

Governmental Funds Payable

Accounts	\$ 92,165
Other	
Pension Fund Deduction Payable	73,586
Payroll Liabilities Payable	14,711
Total Governmental Funds Payable	<u>\$ 180,462</u>

11. Long-Term Obligations

The Assessor's long-term obligations consist of net pension (asset) liability (Note 8), OPEB obligation (Note 9), and compensated absences payable. The Assessor did not have any long-term debt at December 31, 2025. The following is a summary of long-term obligation transactions for the year ended December 31, 2025:

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025	Due Within One Year
<u>Governmental Activities:</u>					
Compensated Absences	\$ 72,240	\$ 9,387 *	-	\$ 81,627	\$ 16,325
OPEB Obligation	9,580,987	868,292	1,114,341	9,334,938	-
Net Pension (Asset) Liability	(1,101,543)	333,105	1,944,694	(2,713,132)	-
Total Long-Term Obligations	<u>\$ 8,551,684</u>	<u>\$ 1,210,784</u>	<u>\$ 3,059,035</u>	<u>\$ 6,703,433</u>	<u>\$ 16,325</u>

*Presented Net

12. Expenditures of the Assessor not included in the Financial Statements

Certain operating expenditures of the Livingston Parish Assessor are provided by the Livingston Parish Council and are not included in the accompanying financial statements. The Parish is responsible for the payment of utilities, pest control, and alarm security services for the Assessor's portion of the building and shall not exceed \$25,000 annually. See Note 15 for further information on the Cooperative Endeavor Agreement with Livingston Parish Council.

13. Risk Management

The Assessor is exposed to various risks of loss related to theft, damage, or destruction of assets, torts, injuries, natural disasters, and many other unforeseeable events. The Assessor purchases commercial insurance policies and bonds for any and all claims related to the aforementioned risks. The Assessor's payment of the insurance policy deductible is the only liability associated with these policies and bonds. There has been no significant decrease in insurance coverage from the prior year, and the amount of settlements has not exceeded the insurance coverage for the past three fiscal years.

14. Contingent Liabilities

The Livingston Parish Assessor is not involved in any outstanding litigation or claims requiring accrual or disclosure.

15. Cooperative Endeavor Agreements

The Livingston Parish Assessor has a cooperative endeavor agreement with the Parish of Livingston, Livingston Parish Law Enforcement District, and the Livingston Parish Clerk of Court to construct an office building for the Livingston Parish Assessor's Office, and storage space for the Livingston Parish Sheriff's Office, Livingston Parish Clerk of Court and the 21st Judicial District Court. In exchange for providing this tract of land for the Livingston Parish Assessor, Livingston Parish Sheriff, Livingston Parish Clerk of Court and the 21st Judicial District Court agreed to fund the costs of the construction as set forth within the agreement. Livingston Parish Assessor, Livingston Parish Sheriff, Livingston Parish Clerk of Court and the 21st Judicial District Court will be given exclusive use of the building for 99 years to be extended for additional periods of time by the Parish Council if the building is still needed. The Parish will only be responsible for the payment of utilities, pest control and alarm security services for the Assessor's portion of the building which shall not exceed \$25,000 annually. The Sheriff, Clerk and 21st Judicial District Court will pay for the utility services provided to their respective storage space. The Assessor, from his funds, paid 100% of the cost of the part of the building as designated for the Assessor in the plan. In addition, thereto, he paid 25% of the cost of construction of the parking lot. This agreement was executed on October 12, 2017. The building was completed in 2019 and the Assessor occupied the building beginning August 2019.

LIVINGSTON PARISH ASSESSOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2025

16. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. The exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently thirteen companies in Livingston Parish under the Louisiana ITEP. For the year ended December 31, 2025, the estimated forgone ad valorem taxes due to the Assessor due to this abatement program was \$90,616.

17. Current Adoption of New Accounting Standards

The following statement of the Governmental Accounting Standards Board (GASB) is effective for the Assessor's 2025 fiscal year. The Assessor has adopted and implemented this statement in the preparation of the financial statements for the year ended December 31, 2025:

- During the year, the Assessor adopted GASB Statement No. 102 – *Certain Risk Disclosures*. This new accounting standard had no material effect on the Assessor's financial statements.

18. Future Accounting Pronouncements

The following statements of the Governmental Accounting Standards Board will be effective for years subsequent to the Assessor fiscal year 2025.

1. Statement No. 103 – *Financial Reporting Model Improvements (2026)*
2. Statement No. 104 – *Disclosure of Certain Capital Assets (2026)*
3. Statement No. 105 – *Subsequent Events – (2027)*

Management is currently evaluating the effects of the effects that these statements will have in its financial statements for the years ended December 31, 2026 and later.

19. Subsequent Events

On February 27, 2026 the Livingston Parish Assessor created the Livingston Parish Assessor Single Employer Retiree Benefits Funding Trust and deposited \$2,500,000 to a US Bank account. The purpose of this is to securely hold, invest, and manage assets specifically for paying post-employment pensions to retired workers of the trust.

Subsequent events have been evaluated by management through June 30, 2026, the date the report was available for issuance. No other events were noted that require recording or disclosure in the financial statements for the fiscal year ending December 31, 2025.

REQUIRED SUPPLEMENTARY INFORMATION



LIVINGSTON PARISH ASSESSOR

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability:								
Service Cost	\$ 460,594	\$ 455,570	\$ 366,722	\$ 488,696	\$ 499,421	\$ 424,291	\$ 305,783	\$ 599,852
Interest	407,698	310,207	305,370	215,226	193,342	213,048	237,692	270,656
Effect of Plan Changes	-	-	-	-	-	-	-	(2,264,213)
Effect of Economic/Demographic Gains or (Losses)	-	(625,030)	-	545,068	-	(97,457)	-	(219,430)
Effect of Prior Year Liability Adjustments	-	-	-	-	582,682	-	-	-
Total Changes of Assumptions	(1,015,396)	426,873	635,982	(3,278,515)	137,566	786,000	1,364,520	(125,661)
Benefit Payments	(98,945)	(92,424)	(88,070)	(87,329)	(61,362)	(51,769)	(44,970)	(30,580)
Net Change in Total OPEB Liability	(246,049)	475,196	1,220,004	(2,116,854)	1,351,649	1,274,113	1,863,025	(1,769,376)
Beginning OPEB Liability	9,580,987	9,105,791	7,885,787	10,002,641	8,650,992	7,376,879	5,513,854	7,283,230
Ending OPEB Liability	\$ 9,334,938	\$ 9,580,987	\$ 9,105,791	\$ 7,885,787	\$ 10,002,641	\$ 8,650,992	\$ 7,376,879	\$ 5,513,854
Covered Payroll	\$2,661,958	\$2,218,306	\$2,319,839	\$1,931,835	\$1,930,485	\$1,789,554	\$1,790,013	\$1,614,204
Employer's OPEB liability as a percentage of covered-employee payroll	350.68%	431.91%	392.52%	408.20%	518.14%	483.42%	412.11%	341.58%
Notes to Schedule:								
Benefit Changes	None	None	None	None	None	None	None	None
Changes of Assumptions:								
Discount Rate:	4.83%	4.08%	3.26%	3.72%	2.06%	2.12%	2.74%	4.10%
Mortality:	MP-2021	MP-2021	MP-2021	MP-2021	MP-2021	MP-2020	MP-2019	MP-2018
Trend:	Variable	Variable	Variable	Variable	Variable	Variable	Variable	Variable

No assets are accumulated in a trust that meets the criteria on 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.

LIVINGSTON PARISH ASSESSOR

SCHEDULE FO THE ASSESSOR'S PROPORTIONATE SHARE OF THE NET PENSION LIAIBILITY

LAST 10 FISCAL YEARS*

Louisiana Assessors' Retirement Fund and Subsidiary:

	Employer's Proportion of the Net Pension Liability (Assets)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Position Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2016	3.840189%	\$ 1,355,085	\$ 1,673,188	80.988209%	90.677700%
2017	3.601225%	631,911	1,581,003	39.968994%	95.610400%
2018	3.419529%	664,769	1,507,274	44.104058%	95.456600%
2019	3.615910%	953,812	1,608,666	59.292109%	94.124382%
2020	3.496951%	534,250	1,607,523	33.234371%	96.788359%
2021	3.795550%	(1,247,828)	1,757,043	(71.018657)%	106.483515%
2022	4.006146%	2,653,802	1,912,776	138.740869%	87.252319%
2023	4.079926%	1,998,999	2,006,139	99.644092%	90.907712%
2024	4.323121%	(1,101,543)	2,193,000	(50.229959)%	104.579338%
2025	4.514716%	(2,715,132)	2,366,718	(114.721399)%	110.417812%

* The amounts presented for each fiscal year were determined as of 9/30 within the fiscal year.

LIVINGSTON PARISH ASSESSOR

SCHEDULE OF THE ASSESSOR'S CONTRIBUTIONS

LAST 10 FISCAL YEARS

Louisiana Assessors' Retirement Fund and Subsidiary:

	Contractually Required Contribution	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2016	\$ 248,472	\$ 248,472	-	\$ 1,700,876	14.6085%
2017	133,481	133,481	-	1,533,391	8.7050%
2018	122,408	122,408	-	1,530,106	8.0000%
2019	128,533	128,533	-	1,606,666	8.0000%
2020	130,697	130,697	-	1,633,711	8.0000%
2021	142,474	142,474	-	1,780,929	8.0000%
2022	90,144	90,144	-	1,946,271	4.6316%
2023	81,043	81,043	-	2,079,303	3.8976%
2024	110,742	110,742	-	2,214,839	5.0000%
2025	120,696	120,696	-	2,413,926	5.0000%

See independent auditor's report.

OTHER SUPPLEMENTARY INFORMATION

LIVINGSTON PARISH ASSESSOR

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD

FOR THE YEAR ENDED DECEMBER 31, 2025

Agency Head: Jeff Taylor, Assessor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 175,017
Benefits - Insurance (health, life, disability)	60,534
Benefits - Retirement	61,089
Car Allowance	26,253
Per Diem and Meals Reimbursement	3,870
Employer Paid Payroll Taxes	2,940
Travel - Lodging	5,418
Travel - Conference/Workshop Registration Fees	1,820
Travel - Airfare/Transportation Costs	2,098

See independent auditor's report.

STATISTICAL SECTION



LIVINGSTON PARISH ASSESSOR

STATISTICAL SECTION (UNAUDITED)

DECEMBER 31, 2024

This section, which is composed of accounting and non-accounting data, is presented in order to provide the reader with additional information as an aid to understanding the financial activities of the governmental unit.

INDEX

Table Page

Financial Trends Information – *These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.*

Net Position by Component, Last Ten Years.....	1	56
Changes in Net Position, Last Ten Fiscal Years.....	2	57
Fund Balances of Governmental Funds, Last Ten Years.....	3	58
Changes in Fund Balances of Governmental Funds, Last Ten Years.....	4	59
Tax Revenues by Source, Governmental Funds, Last Ten Years.....	5	60

Revenue Capacity Information – *These schedules contain information to help the reader assess the government's most significant local revenue sources, sales, and property taxes.*

Assessed Value & Estimated Actual Value of Taxable Property, Last Ten Years.	6	61
Direct & Overlapping Property Taxes-Governments, Last Ten Years.....	7	62
Principal Property Taxpayers, Current & Nine Years Ago.....	8	63
Property Tax Levies & Collections, Last Ten Years.....	9	64

Demographic and Economic Information – *These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.*

Demographic & Economic Statistics, Last Ten Years.....	10	65
Principal Employers, Current Year & Nine Years Ago.....	11	66
Full-Time Equivalent Employees by Function, Last Ten Years.....	12	67
Operating Indicators by Function, Last Ten Years.....	13	68
Capital Assets by Function, Last Ten Years.....	14	69

Table 1

LIVINGSTON PARISH ASSESSOR

NET POSITION BY COMPONENT
LAST TEN YEARS

(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Year Ending December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental Activities										
Net Investment in Capital Assets, Net of Related Debt	\$ 824,922	\$ 905,440	\$ 1,029,172	\$ 386,961	\$ 101,356	\$ 106,118	\$ 142,812	\$ 1,556,193	\$ 378,097	\$ 428,787
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	821,401	(414,294)	(1,699,560)	(750,630)	(644,477)	(577,449)	(1,035,156)	365,017	(207,810)	(644,199)
Total Governmental Activities Net Position	\$ 1,646,323	\$ 491,146	\$ (670,388)	\$ (363,669)	\$ (543,121)	\$ (471,331)	\$ (892,344)	\$ 1,921,210	\$ 170,287	\$ (215,412)
Business-type Activities	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Investment in Capital Assets, Net of Related Debt										
Restricted										
Unrestricted										
Total Business-type Activities Net Position										
Primary Government										
Net Investment in Capital Assets, Net of Related Debt	\$ 824,922	\$ 905,440	\$ 1,029,172	\$ 386,961	\$ 101,356	\$ 106,118	\$ 142,812	\$ 1,556,193	\$ 378,097	\$ 428,787
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	821,401	(414,294)	(1,699,560)	(750,630)	(644,477)	(577,449)	(1,035,156)	365,017	(207,810)	(644,199)
Total Primary Government Net Position	\$ 1,646,323	\$ 491,146	\$ (670,388)	\$ (363,669)	\$ (543,121)	\$ (471,331)	\$ (892,344)	\$ 1,921,210	\$ 170,287	\$ (215,412)

Table 2

LIVINGSTON PARISH ASSESSOR

CHANGES IN NET POSITION
LAST TEN YEARS(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Year Ending December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses										
Governmental Activities:										
General Government	\$ 6,728,340	\$ 6,317,866	\$ 7,080,514	\$ 5,962,830	\$ 5,917,239	\$ 5,001,038	\$ 5,025,832	\$ 2,205,852	\$ 4,561,119	\$ 5,012,453
Total Governmental Activities Expenses	6,728,340	6,317,866	7,080,514	5,962,830	5,917,239	5,001,038	5,025,832	2,205,852	4,561,119	5,012,453
Program Revenues										
Governmental Activities:										
General Government										
Charges for Services	11,442	11,025	10,987	10,933	15,853	13,796	12,667	19,429	16,445	4,000
Operating Grants and Contributions	816,824	750,040	929,097	601,086	566,939	518,390	500,711	461,859	476,538	701,711
Total Governmental Activities Program Revenues	828,266	761,065	940,084	612,019	582,792	532,186	513,378	481,288	492,983	705,711
Total Net (Expense) Revenue	(5,900,074)	(5,556,801)	(6,140,430)	(5,350,811)	(5,334,447)	(4,468,852)	(4,512,454)	(1,724,564)	(4,068,136)	(4,306,742)
General Revenues										
Governmental Activities										
Ad Valorem Tax	6,606,733	6,404,485	5,626,799	5,313,750	5,101,807	4,696,226	4,766,327	4,487,051	4,281,280	4,212,431
Revenue Sharing	144,893	110,820	95,852	93,751	117,085	128,600	127,287	127,531	126,423	119,380
Interest Income	270,910	174,889	71,691	9,768	493	13,099	16,465	7,813	14,222	1,103
Other Intergovernmental Revenue	32,715	28,141	38,429	35,867	33,930	35,657	38,417	30,685	29,908	8,047
Other Revenue	-	-	940	6,187	9,341	16,284	13,741	88	2,002	5,234
Capital Transfer In (Out) to Livingston Parish Council	-	-	-	-	-	-	(2,985,371)	-	-	-
Gain (Loss) on Disposal of Assets	-	-	-	70,940	-	-	(277,966)	5,950	-	28,637
Total General Revenues	7,055,251	6,718,335	5,833,711	5,530,263	5,262,656	4,889,866	1,698,900	4,659,118	4,453,835	4,374,832
Total Change in Net Position	\$ 1,155,177	\$ 1,161,534	\$ (306,719)	\$ 179,452	\$ (71,791)	\$ 421,014	\$ (2,813,554)	\$ 2,934,554	\$ 385,699	\$ 68,090

Table 3

LIVINGSTON PARISH ASSESSOR

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

		Year Ending December 31,									
		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Fund											
Nonspendable	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted		-	-	-	-	-	-	-	-	-	-
Committed		-	-	-	-	-	-	-	-	-	-
Assigned		-	-	-	-	-	-	-	-	-	-
Unassigned		<u>10,646,068</u>	<u>9,571,642</u>	<u>8,223,306</u>	<u>8,057,722</u>	<u>5,737,224</u>	<u>4,118,077</u>	<u>4,622,205</u>	<u>6,172,627</u>	<u>6,034,024</u>	<u>4,603,657</u>
Total General Fund		10,646,068	9,571,642	8,223,306	8,057,722	5,737,224	4,118,077	4,622,205	6,172,627	6,034,024	\$ 4,603,657
All Other Governmental Funds											
Nonspendable		-	-	-	-	-	-	-	-	-	-
Restricted		-	-	-	-	-	-	-	-	-	-
Committed		-	-	-	-	-	-	-	-	-	-
Assigned		-	-	-	-	-	-	-	-	-	-
Unassigned		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Other Governmental Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Funds	\$	<u>10,646,068</u>	<u>9,571,642</u>	<u>8,223,306</u>	<u>8,057,722</u>	<u>5,737,224</u>	<u>4,118,077</u>	<u>4,622,205</u>	<u>6,172,627</u>	<u>6,034,024</u>	<u>\$ 4,603,657</u>

Table 4

LIVINGSTON PARISH ASSESSOR

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Year Ending December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Revenues										
Ad Valorem Taxes	\$ 6,554,388	\$ 6,372,613	\$ 5,641,030	\$ 6,958,741	\$ 5,762,731	\$ 3,131,574	\$ 4,105,580	\$ 4,446,005	\$ 4,443,242	\$ 3,636,979
Intergovernmental										
State Revenue Sharing	144,893	110,820	95,852	93,751	117,085	128,600	135,722	127,531	126,423	119,380
Fees Charged to Other Governments	32,715	28,141	38,429	35,867	33,930	35,657	29,982	30,685	50,898	8,047
State Grants	-	-	272,188	-	-	-	-	-	-	-
Charges for Services	11,442	11,025	10,987	10,933	15,853	13,796	12,667	19,429	26,991	4,000
Interest	270,910	174,889	71,691	9,768	493	13,099	16,465	7,813	14,222	1,103
Other	-	-	940	6,186	9,341	24,214	13,741	88	2,002	55,237
Total Revenues	7,014,348	6,697,488	6,131,117	7,115,246	5,939,433	3,346,940	4,314,157	4,631,551	4,663,778	3,824,746
Expenditures										
General Government:										
Salaries	2,661,959	2,462,495	2,322,464	2,148,719	1,930,485	1,789,704	1,790,013	1,679,923	1,730,536	1,862,247
Benefits	1,792,118	1,673,614	1,571,593	1,525,198	1,375,266	1,160,503	1,109,484	900,619	779,253	1,033,410
Payroll Taxes	52,550	48,085	47,500	42,035	34,796	34,776	35,311	33,488	37,754	43,195
Insurance	81,049	36,212	41,801	34,375	77,330	67,432	62,183	37,159	58,823	43,989
Other Operating	517,833	426,839	98,699	107,158	81,973	217,706	80,613	139,435	92,819	121,020
Professional Fees	421,649	315,206	719,176	332,095	511,648	390,439	655,590	317,250	352,009	579,650
Repairs and Maintenance	47,969	17,995	26,062	22,375	46,632	17,800	48,745	19,412	26,402	19,917
Supplies	51,491	162,821	187,634	153,075	113,622	49,095	98,928	85,727	88,117	176,951
Tax Collector Expense	73,704	17,665	52,819	45,356	44,969	43,445	2,489	2,308	1,451	38,389
Travel and Training	117,558	119,189	146,777	78,854	28,479	45,309	35,655	37,021	47,352	28,984
Utilities	48,789	48,450	45,639	48,469	36,460	30,860	37,928	20,160	18,895	20,953
Capital Outlays	73,253	20,581	705,369	355,002	38,626	4,000	1,917,032	1,226,396	-	70,287
Intergovernmental Transfer	-	-	-	-	-	-	-	-	-	-
Total Expenditures	5,939,922	5,349,152	5,965,533	4,892,711	4,320,286	3,851,069	5,873,971	4,498,898	3,233,411	4,038,992
Excess (Deficiency) of Revenue over Expenditures	1,074,426	1,348,336	165,584	2,222,535	1,619,147	(504,129)	(1,559,814)	132,653	1,430,367	(214,246)
Other Financing Sources (Uses)										
Sale of Fixed Assets	-	-	-	97,963	-	-	9,392	5,950	-	-
Total Other Financing Sources (Uses)	-	-	-	97,963	-	-	9,392	5,950	-	-
Net Change in Fund Balances	\$ 1,074,426	\$ 1,348,336	\$ 165,584	\$ 2,320,498	\$ 1,619,147	\$ (504,129)	\$ (1,550,422)	\$ 138,603	\$ 1,430,367	\$ (214,246)
Debt Service as a Percentage of Noncapital Expenditures	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Table 5

LIVINGSTON PARISH ASSESSOR

TAX REVENUE BY SOURCE - GOVERNMENTAL FUNDS
LAST TEN YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)

	Year Ending December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Tax Revenues by Source:										
AdValorem Tax	\$ 6,554,388	\$ 6,372,613	\$ 5,641,030	\$ 6,958,741	\$ 5,762,731	\$ 3,131,574	\$ 4,105,580	\$ 4,446,005	\$ 4,443,242	\$ 3,636,979
Total Tax Revenues	<u>\$ 6,554,388</u>	<u>\$ 6,372,613</u>	<u>\$ 5,641,030</u>	<u>\$ 6,958,741</u>	<u>\$ 5,762,731</u>	<u>\$ 3,131,574</u>	<u>\$ 4,105,580</u>	<u>\$ 4,446,005</u>	<u>\$ 4,443,242</u>	<u>\$ 3,636,979</u>

Table 6

LIVINGSTON PARISH ASSESSOR

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY)
 LAST TEN YEARS
 (UNAUDITED)

	Year Ending December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Real Estate Assessed Value	\$ 1,084,740,635	\$ 1,053,910,884	\$ 680,276,462	\$ 650,384,942	\$ 631,659,370	\$ 618,300,610	\$ 580,707,622	\$ 562,288,232	\$ 541,967,875	\$ 534,226,025
Commercial and Other Property Assessed Value	127,139,289	102,079,583	228,329,485	207,905,920	208,770,980	203,446,980	190,624,150	180,870,560	168,277,560	156,730,870
Public Service Assessed Value	55,110,290	52,955,350	50,013,450	50,954,500	48,773,670	46,117,660	43,371,090	41,478,300	43,942,650	42,751,220
Total Assessed Value	1,266,990,214	1,208,945,817	958,619,397	909,245,362	889,204,020	867,865,250	814,702,862	784,637,092	754,188,085	733,708,115
Less: Homestead Exemption Value	308,558,739	283,082,486	271,983,785	259,721,791	256,512,520	249,056,371	243,436,347	244,716,657	240,227,447	239,288,703
Total Taxable Assessed Value	958,431,475	925,863,331	686,635,612	649,523,571	632,691,500	618,808,879	571,266,515	539,920,435	513,960,638	494,419,412
Total Estimated Actual Value	11,915,442,770	11,431,460,793	8,525,014,987	8,093,706,887	7,903,494,913	7,723,789,940	6,858,713,420	6,994,599,253	6,717,299,750	6,558,137,597
Total Direct Tax Rate	7	7	8.32	8.32	8.22	7.66	8.52	8.52	8.52	8.52
Ratio of Total Assessed Value to Total Estimated Actual Value	10.63%	10.58%	11.24%	11.23%	11.25%	11.24%	11.88%	11.22%	11.23%	11.19%

Source: Livingston Parish Assessor's Office; Louisiana Tax Commission Annual Reports

Table 7

LIVINGSTON PARISH ASSESSOR

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN YEARS

(UNAUDITED)

	Year Ending December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Livingston Parish Assessor's Office Direct Rates:										
Assessment	7.000	7.000	8.320	8.320	8.220	7.660	8.520	8.520	8.520	8.520
Overlapping Governments' Rates:										
Law Enforcement	21.32	21.32	21.66	21.66	21.66	21.66	21.66	21.66	21.66	21.66
Parish Government	23.540	24.630	24.730	25.570	31.510	22.460	22.750	22.750	22.250	21.750
School District	47.360	60.860	69.470	71.040	71.040	71.040	177.790	81.790	87.790	85.790
Cities, Towns, and Villages	12.140	5.880	6.973	11.973	11.973	9.743	9.884	9.638	9.638	9.638
Fire Districts	95.220	98.460	114.090	115.810	100.810	100.600	98.890	98.730	98.760	98.420
Lighting Districts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Recreational Districts	25.720	21.290	29.130	29.130	29.130	29.130	30.000	30.100	44.620	44.870
Other Districts	0.000	0.000	0.000	0.000	0.000	4.970	5.160	5.160	5.160	5.160
Total Direct and Overlapping Rates:	232.30	239.44	274.37	283.50	274.34	267.26	374.65	278.35	298.40	295.81

Source: Livingston Parish Assessor's Office

Table 8

LIVINGSTON PARISH ASSESSOR

PRINCIPAL PROPERTY TAXPAYERSCURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	* Rank	Percentage of Total Assessed Value
Dixie Electric Membership	\$ 17,940,840	1	1.42%	\$ 14,457,630	1	1.97%
Entergy Louisiana, LLC	16,882,240	2	1.33%	10,500,160	2	1.43%
Ferrara Fire Apparatus	11,323,908	3	0.89%			0.00%
Walmart Louisiana, LLC	6,843,355	4	0.54%			0.00%
Weyerhaesuer NR Company	6,139,164	5	0.48%			0.00%
Hancock Whitney	4,818,380	6	0.38%			0.00%
Shaw Walker LA LLC	4,266,873	7	0.34%			0.00%
Creekstone Juban I LLC	4,206,960	8	0.33%	2,137,590	7	0.29%
First Guaranty Bank	3,212,586	9	0.25%			0.00%
Transcontinental Gas Pipeline	3,321,010	10	0.26%			0.00%
Grand Trunk Western RA				2,169,650	6	0.30%
Bellsouth Telecommunications				4,693,680	4	0.64%
CB&I Walker LA LLC				8,476,760	3	1.16%
East Ascension Telephone Co.				3,631,130	5	0.49%
All Star Dodge				1,900,910	8	0.26%
	<u>\$ 78,955,316</u>		<u>6.23%</u>	<u>\$ 47,967,510</u>		<u>6.54%</u>

Note: * Number 1-8 available only

Source: Livingston Parish Assessor's Office

Table 9

LIVINGSTON PARISH ASSESSOR

PRINCIPAL PROPERTY TAXPAYERSCURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

Year Ended December 31	Total Tax Levy for Year	Collected within the Year of		Collections in Subsequent Years	Total Collections to Date	
		Amount Collected	Percentage of Levy		Amount Collected	Percentage of Levy
2025	\$ 6,709,157	\$ 504,560	8%	\$ 5,792,128	\$ 6,296,688	93.85%
2024	6,481,049	25,303	0%	6,095,621	6,120,924	94.44%
2023	5,712,817	631,142	11%	4,818,130	5,449,272	95.39%
2022	5,454,273	554,529	10%	4,732,037	5,286,566	96.93%
2021	5,237,475	-	0%	4,922,361	4,922,361	93.98%
2020	4,740,082	23,191	0%	4,326,041	4,349,232	91.75%
2019	4,867,198	351,228	7%	4,393,555	4,744,783	97.48%
2018	4,600,117	-	0%	4,485,919	4,485,919	97.52%
2017	4,378,951	484,536	11%	3,734,336	4,218,872	96.34%
2016	4,212,460	-	0%	4,111,025	4,111,025	97.59%

Source: Livingston Parish Assessor's Office

Table 10

LIVINGSTON PARISH ASSESSOR

DEMOGRAPHIC AND ECONOMIC STATISTICS

AS OF DECEMBER 31, 2025
(UNAUDITED)

Year	Population (1)	Median Age (1)	Per Capita Personal Income (1)	Total Personal Income (1)	Education Level in Years of Formal Schooling (2)	Public School Enrollment (2)	Total Unemployment Rate (3)
2025	155,036	36	35,135	5,447,189,860	*	27,520	3.4%
2024	152,886	36	37,500	5,733,225,000	*	28,372	3.4%
2023	148,425	*	*	*	*	27,731	3.1%
2022	145,830	37	49,173	7,298,471,000	*	26,153	2.8%
2021	143,579	37	48,549	7,124,419,000	13	26,150	2.5%
2020	142,184	37	45,942	6,557,263,000	13	25,520	4.9%
2019	140,789	37	42,217	5,943,620,000	13	25,712	4.1%
2018	139,567	36	40,658	5,674,450,000	13	25,855	4.1%
2017	138,228	36	38,493	5,320,879,000	13	25,482	4.2%
2016	140,080	36	37,509	5,254,329,000	13	25,418	5.1%

Notes: * Information not available.

Sources: (1) U.S. Census Bureau, Bureau of Economic Analysis
(2) Annual School Census of Department of Education
(3) Bureau of Labor Statistics

Table 11

LIVINGSTON PARISH ASSESSOR

PRINCIPAL EMPLOYERS

AS OF DECEMBER 31, 2025
(UNAUDITED)

Employer	December 31, 2025			December 31, 2016		
	Number of Employees	Rank	Percentage of Total Livingston Parish Employment	Number of Employees	Rank	Percentage of Total Livingston Parish Employment
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
Total - 10 Largest Employers	*		*	*		*

Notes: * Information not available

Companies unwilling to provide # of employees to provide accurate information to establish largest employers

Table 12

LIVINGSTON PARISH ASSESSOR

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

LAST TEN YEARS

(UNAUDITED)

Year Ending December 31,

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Full-Time Positions										
Assessment District:										
Administration	4	5	8	8	8	8	8	7	7	6
HR	1	*	*	*	*	*	*	*	*	*
Reception	1	*	*	*	*	*	*	*	*	*
Transfer / Front Counter	6	6	6	6	8	7	7	8	8	9
Residential	9	7	5	5	7	7	8	8	7	10
Commercial	4	5	4	4	5	5	4	4	4	6
Mapping	2	2	2	-	-	-	-	-	-	-
AdValorem	2	2	-	-	-	-	-	-	-	-
Total Full-Time Positions	<u>29</u>	<u>27</u>	<u>25</u>	<u>23</u>	<u>28</u>	<u>27</u>	<u>27</u>	<u>27</u>	<u>26</u>	<u>31</u>
Part-Time Positions										
Other	<u>14</u>	<u>12</u>	<u>6</u>	<u>6</u>	<u>7</u>	<u>5</u>	<u>9</u>	<u>7</u>	<u>5</u>	<u>17</u>
Total Part-Time Positions	<u>14</u>	<u>12</u>	<u>6</u>	<u>6</u>	<u>7</u>	<u>5</u>	<u>9</u>	<u>7</u>	<u>5</u>	<u>17</u>
Total	<u><u>43</u></u>	<u><u>39</u></u>	<u><u>31</u></u>	<u><u>29</u></u>	<u><u>35</u></u>	<u><u>32</u></u>	<u><u>36</u></u>	<u><u>34</u></u>	<u><u>31</u></u>	<u><u>48</u></u>

Source: Livingston Parish Assessor's Office

LIVINGSTON PARISH ASSESSOR

OPERATING INDICATORS BY FUNCTION

LAST TEN YEARS

(UNAUDITED)

	Year Ending December 31,										
Function:	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	
Assessment District:											
Total Assessed Valuations	\$ 1,266,990,214	\$ 1,208,945,817	\$ 958,619,397	\$ 909,245,362	\$ 889,204,020	\$ 867,865,250	\$ 814,702,862	\$ 784,637,092	\$ 754,188,085	\$ 733,708,115	
Total Taxable Valuations	\$ 958,431,475	\$ 925,863,331	\$ 686,635,612	\$ 649,523,571	\$ 632,691,500	\$ 618,808,879	\$ 571,266,515	\$ 539,920,435	\$ 513,960,638	\$ 494,419,412	
Total Taxes Assessed	\$ 123,828,886	\$ 119,752,663	\$ 107,737,982	\$ 103,607,847	\$ 95,014,569	\$ 91,750,945	\$ 87,957,928	\$ 85,250,435	\$ 83,691,052	\$ 80,133,491	
Total Taxpayers	65,729	65,437	64,988	64,416	63,788	61,949	59,086	57,447	56,111	55,733	
Total Parcels	71,129	70,928	69,242	68,604	68,838	66,318	65,364	64,171	63,056	62,651	

Sources: Livingston Parish Assessor's Office

Table 14

LIVINGSTON PARISH ASSESSOR

CAPITAL ASSETS BY FUNCTION
 LAST TEN YEARS
 (UNAUDITED)

Year Ending December 31,

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental Activities Capital Assets:										
Capital Assets Not Being Depreciated:										
Construction in Progress	\$ 11,259	\$ -	\$ 422,925	\$ 132,488	\$ -	\$ -	\$ -	\$ 1,101,742	\$ -	\$ -
Total Capital Assets Not Being Depreciated	<u>11,259</u>	<u>-</u>	<u>422,925</u>	<u>132,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,101,742</u>	<u>-</u>	<u>-</u>
Capital Assets Being Depreciated:										
Buildings and Improvements	339,888	339,888	339,888	-	-	-	-	517,641	517,641	517,641
Vehicles	184,355	130,775	130,775	80,778	278,784	240,158	240,158	291,778	203,198	203,198
Machinery and Equipment	330,066	324,416	305,360	290,775	68,261	68,261	78,759	66,128	66,128	66,128
Computers	<u>454,499</u>	<u>451,735</u>	<u>370,988</u>	<u>360,526</u>	<u>360,526</u>	<u>360,526</u>	<u>346,028</u>	<u>346,028</u>	<u>346,028</u>	<u>346,028</u>
Total Capital Assets Being Depreciated:	<u>1,308,808</u>	<u>1,246,814</u>	<u>1,147,011</u>	<u>732,079</u>	<u>707,571</u>	<u>668,945</u>	<u>664,945</u>	<u>1,221,575</u>	<u>1,132,995</u>	<u>1,132,995</u>
Less Accumulated Depreciation for:										
Buildings and Improvements	39,186	22,192	5,197	-	-	-	-	213,864	185,721	157,578
Vehicles	110,370	90,943	73,218	47,655	198,121	162,789	130,878	145,063	162,724	143,076
Machinery and Equipment	163,291	132,966	103,107	74,324	55,367	50,786	46,241	65,421	65,017	63,458
Computers	<u>182,298</u>	<u>95,273</u>	<u>359,242</u>	<u>355,627</u>	<u>352,727</u>	<u>349,253</u>	<u>345,014</u>	<u>342,776</u>	<u>341,436</u>	<u>340,096</u>
Total Accumulated Depreciation	<u>495,145</u>	<u>341,374</u>	<u>540,764</u>	<u>477,606</u>	<u>606,215</u>	<u>562,828</u>	<u>522,133</u>	<u>767,124</u>	<u>754,898</u>	<u>704,208</u>
Total Capital Assets Being Depreciated, Net	<u>813,663</u>	<u>905,440</u>	<u>606,247</u>	<u>254,473</u>	<u>101,356</u>	<u>106,117</u>	<u>142,812</u>	<u>454,451</u>	<u>378,097</u>	<u>428,787</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 824,922</u>	<u>\$ 905,440</u>	<u>\$ 1,029,172</u>	<u>\$ 386,961</u>	<u>\$ 101,356</u>	<u>\$ 106,117</u>	<u>\$ 142,812</u>	<u>\$ 1,556,193</u>	<u>\$ 378,097</u>	<u>\$ 428,787</u>

Source: Livingston Parish Assessor's Office

REPORTS REQUIRED BY GOVERNMENTAL AUDITING STANDARDS



INDEPENDENT AUDITOR'S REPORT

To the Honorable Jeffrey G. Taylor, CLA
Livingston Parish Assessor
Livingston, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities and the major fund of the Livingston Parish Assessor, Livingston, Louisiana, a component unit of Livingston Parish Council and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Livingston Parish Assessor's basic financial statements, and have issued our report thereon dated June 30, 2026.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Livingston parish 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 Livingston parish Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Denham Springs, Louisiana
June 30, 2026

LIVINGSTON PARISH ASSESSOR
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2025

A. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness identified? _____ Yes X No
- Significant deficiencies identified?
Reported _____ Yes X None Noted

Noncompliance material to financial statements noted? _____ Yes X No

B. Finding - Internal Control Over Financial Reporting

None.

C. Findings - Compliance and Other Matters

None.

LIVINGSTON PARISH ASSESSOR
SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2025

A. Finding - Internal Control Over Financial Reporting

None.

B. Findings - Compliance and Other Matters

None.

LIVINGSTON PARISH ASSESSOR

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

DECEMBER 31, 2025

Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Honorable Jeffrey G. Taylor, CLA
Livingston Parish Assessor
Denham Springs, Louisiana
And the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2025 through December 30, 2025. The Livingston Parish Assessor (Assessor) management is responsible for those C/C areas identified in the SAUPs.

The Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2025 through December 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget. – **No exceptions.**
 - ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes. – **No exceptions.**
 - iii. **Disbursements**, including processing, reviewing, and approving. – **No exceptions.**
 - iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation). – **No exceptions.**

- v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules. – **No exceptions.**
- vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process. – **No exceptions.**
- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers. – **No exceptions.**
- viii. ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases). – **No exceptions.**
- ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy. – **No exceptions.**
- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements. – **No exceptions.**
- xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.– **No exceptions.**
- xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting. – **No exceptions.**

2) Board or Finance Committee

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

Note: The Assessor is a single elected official. These procedures are not applicable.

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document. – **Not applicable.**
- ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/ finance committee meetings held during the fiscal year and observe whether the minutes from at least one meeting each month referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons , at a minimum, on all proprietary funds, and semi-annual budget- to-actual comparisons, at a minimum, on all special revenue funds. – **Not applicable.**

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund. – **Not applicable.**
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved. – **Not applicable.**

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged); - **No exceptions.**
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and – **No exceptions.**
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable. – **No exceptions.**

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5). – **No exceptions.**
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
 - i. Employees responsible for cash collections do not share cash drawers/registers; – **No exceptions.**
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit; – **No exceptions.**
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and – **No exceptions.**
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation. – **No exceptions.**

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was in force during the fiscal period. – **No exceptions.**
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and
- i. Observe that receipts are sequentially pre-numbered. – **No exceptions.**
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip. – **No exceptions.**
 - iii. Trace the deposit slip total to the actual deposit per the bank statement. – **No exceptions.**
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer). – **No exceptions.**
 - v. Trace the actual deposit per the bank statement to the general ledger. – **No exceptions.**

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5). – **No exceptions.**
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase; – **No exceptions.**
 - ii. At least two employees are involved in processing and approving payments to vendors; – **No exceptions.**
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files; – **No exceptions.**
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and – **No exceptions.**
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means. – **No exceptions.**

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and: – **No exceptions.**
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and . – **No exceptions.**
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B, as applicable. – **No exceptions.**
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. *Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.* – **No exceptions.**

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete. – **No exceptions.**
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and:
- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., itemized receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and – **No exceptions.**
 - ii. Observe that finance charges and late fees were not assessed on the selected statements. – **No exceptions.**
- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny. – **No exceptions.**

- D. Using the list of terminated employees obtained in payroll and personnel procedure #9c identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple user, obtain evidence that the terminated employees' authorization has been removed. – **No exceptions.**

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected: – **No exceptions.**
- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana (doa.la.gov/doa/ost/ppm-49-travel-guide/) or the U.S. General Services Administration (www.gsa.gov); – **No exceptions.**
 - ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased; – **No exceptions.**
 - iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and – **No exceptions.**
 - iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement. – **No exceptions.**

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law; – **No exceptions.**
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter); – **No exceptions.**
 - iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and – **No exceptions.**
 - iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract. – **No exceptions.**

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related

paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files. – **No exceptions.**

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and:
- i. Observe that all selected employees or official documented their daily attendance and leave (e.g., vacation, sick, compensatory); – **No exceptions.**
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials; – **No exceptions.**
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and – **No exceptions.**
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file. – **No exceptions.**
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy. – **No exceptions.**
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums) have been paid, and any associated forms have been filed, by required deadlines. – **No exceptions.**

10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and – **No exceptions.**
 - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable. – **There were no changes to the Assessor's ethics policy during the fiscal period.**
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170. – **No exceptions.**

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution. – **There was no debt issued during current fiscal period. We obtained management's representation of this.**

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants). – **There was no debt outstanding during the fiscal period. We obtained management's representation of this.**

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523. – **There were no misappropriations of public funds or of assets noted during the fiscal period. We obtained management's representation of this.**
- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds. – **No exceptions.**

13) Information Technology Disaster Recovery/Business Continuity

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

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

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

We performed the procedure and discussed the results with management o exceptions.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe 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. – **No exceptions.**
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website). – **No exceptions.**
- C. Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:).
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

No exceptions

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

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

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

Respectfully submitted,

Hannis T. Bawgis, LLP

Denham Springs, Louisiana
June 30, 2026