

Financial Report

St. Bernard Parish Assessor
Chalmette, Louisiana

December 31, 2024



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Chalmette, Louisiana

December 31, 2024

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Honorable Jaylynn Bergeron Turner,
St. Bernard Parish Assessor,
Chalmette, Louisiana.

Opinions

We have audited the accompanying financial statements of the governmental activities and the General Fund of the St. Bernard Parish Assessor (the "Assessor"), as of and for the year ended December 31, 2024, and the related notes to the financial statements which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of St. Bernard Parish Assessor as of December 31, 2024, and the respective changes in net position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assessor's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 9 and the required supplementary information on pages 39 through 41, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the statements as a whole. The Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer on page 42 is presented for purposes of additional analysis and is required by Louisiana Revised Statute 24:513(A)(3) and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 23, 2025, on our consideration of the St. Bernard Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the St. Bernard Parish Assessor's internal control over financial reporting and compliance.



Certified Public Accountants.

New Orleans, Louisiana,
May 23, 2025.

MANAGEMENT’S DISCUSSION AND ANALYSIS

St. Bernard Parish Assessor
Chalmette, Louisiana

December 31, 2024

The Management’s Discussion and Analysis of the St. Bernard Parish Assessor’s (the “Assessor”) financial performance presents a narrative overview and analysis of the Assessor’s financial activities as of and for the year ended December 31, 2024. This document focuses on the current year’s activities, resulting changes, and currently known facts. Please read this document in conjunction with basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

The Assessor’s liabilities exceeded its assets as of December 31, 2024 by \$23,974 (net deficit), which represents a 94% decrease from December 31, 2023.

The Assessor’s revenues increased \$148,282 (15.77%). This was due to the Assessor recognizing an increase in revenue of \$119,032 for ad valorem tax revenue and an increase in interest income and other revenues of \$29,268, offset by a decrease in intergovernmental revenues of \$18.

The Assessor’s expenses decreased \$121,650 (14.91%). The variance includes a decrease in personnel services of \$125,681, offset by an increase of other services and charges of \$2,627, and an increase in materials and supplies of \$1,636. Personal services decreased due to postemployment benefit and pension adjustments.

The Assessor did not have any funds with deficit fund balances.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Assessor’s basic financial statements. The Assessor’s financial report consists of three parts: (1) management’s discussion and analysis (this section), (2) basic financial statements, and (3) special reports by certified public accountants and management.

The basic financial statements include two kinds of statements that present different views of the Assessor.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Assessor's finances, in a manner similar to a private sector business. The Statement of Net Position presents information on all of the Assessor's assets and liabilities, with the difference between the two reported as the net position. Over time, increases or decreases in the 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 changes during each fiscal year.

All changes in net assets are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. The governmental activity of the Assessor is to assess all real and movable property that is subject to ad valorem taxes in St. Bernard Parish.

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. All of the funds of the Assessor are governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Assessor maintains one individual governmental fund (the "General Fund"). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund. The Assessor adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 10 through 14 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**Notes to the Financial Statements**

The notes 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 can be found starting on page 15 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As previously noted, net position may serve over time as a useful indicator of the Assessor's financial position. As of December 31, 2024, liabilities exceeded assets by \$23,974.

Condensed Statements of Net Position

	December 31,		Dollar
	2024	2023	Change
Current and other assets	\$2,084,841	\$1,701,433	\$383,408
Capital assets	11,711	16,561	(4,850)
Net pension asset	188,041	-	188,041
Total assets	2,284,593	1,717,994	566,599
Deferred outflows of resources	279,125	600,978	(321,853)
Non-current liabilities	2,226,268	2,317,327	(91,059)
Total liabilities	2,226,268	2,317,327	(91,059)
Deferred inflows of resources	361,424	420,102	(58,678)
Net position (deficit):			
Invested in capital assets	11,711	16,561	(4,850)
Unrestricted	(35,685)	(435,018)	399,333
Total net position (deficit)	\$ (23,974)	\$ (418,457)	\$ 394,483

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**Governmental Activities**

Governmental activities increased the Assessor's net position by \$394,483. Key elements of this increase are as follows:

Condensed Changes in Net Position

	<u>Year Ended December 31,</u>		<u>Dollar</u>	<u>Total</u>
	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>Percentage</u>
Revenues:				
Ad valorem taxes	\$ 983,586	\$ 864,554	\$ 119,032	13.77%
Intergovernmental	27,204	27,222	(18)	-0.07%
Interest income	62,301	47,997	14,304	29.80%
Other revenue	15,733	769	14,964	1945.90%
Total revenues	<u>1,088,824</u>	<u>940,542</u>	<u>148,282</u>	15.77%
Expenses:				
General and governmental	<u>694,341</u>	<u>815,991</u>	<u>(121,650)</u>	-14.91%
Decrease in net deficit	<u>394,483</u>	<u>124,551</u>	<u>269,932</u>	216.72%
Net deficit, beginning of year	<u>(418,457)</u>	<u>(543,008)</u>	<u>124,551</u>	-22.94%
Net deficit, end of year	<u>\$ (23,974)</u>	<u>\$ (418,457)</u>	<u>\$ 394,483</u>	-94.27%

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Assessor uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Assessor's governmental fund 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, unreserved fund balance may serve as a useful measure of a government's net resources available for spending as of December 31, 2024. As of December 31, 2024, the Assessor's governmental fund, the General Fund, reported an ending fund balance of \$2,084,841, an increase of \$383,408 in comparison with the prior year. An unassigned fund balance of \$2,077,549 is available for spending at the Assessor's discretion. The remainder of fund balance is non-spendable to indicate that it is not available for new spending because it has already been committed for insurance.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (Continued)**General Fund Budgetary Highlights**

The budget was amended once during the year. The primary reason for amending the budget was the result of obtaining more accurate information on revenue and expenditures. The major differences between the original General Fund budget and the final amended budget were as follows:

Revenues

- Increase in ad valorem tax by \$90,000 to reflect actual expected revenues.
- Increase in interest income by \$55,000 to reflect actual expected revenue.

During the year, revenues were more than budgetary estimates by approximately \$174,000 and expenditures were lower than budgetary estimates by approximately \$38,000.

CAPITAL ASSETS**Capital Assets**

The Assessor's investment in capital assets for its governmental activities as of December 31, 2024 totaled \$11,711 (net of accumulated depreciation). This investment in capital assets includes office furniture, fixtures, and equipment.

	December 31,	
	2024	2023
Office furniture, fixtures, and equipment - cost	<u>\$11,711</u>	<u>\$16,561</u>

Additional information on the Assessor's capital assets can be found in Note 6 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Assessor typically considers the following factors and indicators when setting the next year's budget, rates, and fees. These factors and indicators are as follows:

- Personal services increased with salary increases.
- Hospitalization increases.
- Insurance increases.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Assessor's finances for all those with an interest in the Assessor's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Jaylynn Bergeron Turner, Assessor, Parish of St. Bernard, 2118 Jackson Blvd., Suite A, Chalmette, Louisiana 70043.

**STATEMENT OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEET**

St. Bernard Parish Assessor
Chalmette, Louisiana

December 31, 2024

	<u>General Fund</u>	<u>Adjustments (Exhibit B)</u>	<u>Statement of Net Position</u>
Assets			
Cash	\$ 1,154,200	\$ -	\$ 1,154,200
Due from St. Bernard Parish Sheriff	923,349	-	923,349
Prepaid expenses	7,292	-	7,292
Capital assets, net of accumulated depreciation	-	11,711	11,711
Net pension asset	-	188,041	188,041
	<u>2,084,841</u>	<u>199,752</u>	<u>2,284,593</u>
Deferred Outflows of Resources			
Other postemployment benefit obligations	-	210,888	210,888
Pension	-	68,237	68,237
	<u>-</u>	<u>279,125</u>	<u>279,125</u>
Total deferred outflows of resources	<u>-</u>	<u>279,125</u>	<u>279,125</u>
Total assets and deferred outflows of resources	<u>\$ 2,084,841</u>	<u>478,877</u>	<u>2,563,718</u>
Liabilities			
Other postemployment benefit obligations	\$ -	\$ 2,226,268	\$ 2,226,268
Deferred Inflows of Resources			
Other postemployment benefit obligations	-	87,709	87,709
Pension	-	273,715	273,715
	<u>-</u>	<u>361,424</u>	<u>361,424</u>
Total deferred inflows of resources	<u>-</u>	<u>361,424</u>	<u>361,424</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>2,587,692</u>	<u>2,587,692</u>
Fund Balance/Net Position			
Fund balance:			
Non-spendable	7,292	(7,292)	-
Unassigned	2,077,549	(2,077,549)	-
	<u>2,084,841</u>	<u>(2,084,841)</u>	<u>-</u>
Total fund balance	<u>2,084,841</u>	<u>(2,084,841)</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 2,084,841</u>	<u>502,851</u>	<u>2,587,692</u>
Net position (deficit):			
Net invested in capital assets		11,711	11,711
Unrestricted		(35,685)	(35,685)
		<u>11,711</u>	<u>(35,685)</u>
Total net position (deficit)		<u>\$ (23,974)</u>	<u>\$ (23,974)</u>

See notes to financial statements.

**RECONCILIATION OF THE GOVERNMENTAL FUND
BALANCE SHEET TO THE STATEMENT OF NET POSITION**

St. Bernard Parish Assessor
Chalmette, Louisiana

December 31, 2024

Fund Balance - Governmental Fund		\$2,084,841
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 fund:		
Governmental capital assets	\$ 62,239	
Less accumulated depreciation	<u>(50,528)</u>	11,711
Long-term assets are not financial resources and, therefore, are not reported in the governmental fund:		
Net pension asset	<u>188,041</u>	188,041
Deferred outflows of resources used in governmental activities are not financial resources and, therefore, are not reported in governmental funds:		
Pension	68,237	
Other postemployment benefit obligations	<u>210,888</u>	279,125
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the General Fund:		
Other postemployment benefit obligations	<u>(2,226,268)</u>	(2,226,268)
Deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in governmental funds:		
Pension	(273,715)	
Other postemployment benefit obligations	<u>(87,709)</u>	<u>(361,424)</u>
Net Position (Deficit) of Governmental Activities		<u>\$ (23,974)</u>

See notes to financial statements.

**STATEMENT OF ACTIVITIES AND STATEMENT OF
GOVERNMENTAL FUND REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE**

St. Bernard Parish Assessor

Chalmette, Louisiana

For the year ended December 31, 2024

	<u>General Fund</u>	<u>Adjustments (Exhibit D)</u>	<u>Statement of Activities</u>
Revenues			
Ad valorem	\$ 983,586	\$ -	\$ 983,586
Intergovernmental -			
State of Louisiana -			
State revenue sharing	7,585	-	7,585
St. Bernard Parish Government - cost reimbursement	19,619	-	19,619
Interest income	62,301	-	62,301
Other revenue	15,733	-	15,733
	<u>1,088,824</u>	<u>-</u>	<u>1,088,824</u>
Expenditures			
Current:			
General government:			
Personal services	603,469	(15,925)	587,544
Other services and charges	76,593	-	76,593
Materials and supplies	24,436	-	24,436
Depreciation	-	5,768	5,768
	<u>704,498</u>	<u>(10,157)</u>	<u>694,341</u>
Capital outlay	918	(918)	-
	<u>705,416</u>	<u>(11,075)</u>	<u>694,341</u>
Excess of Revenues Over Expenditures	383,408	(383,408)	-
Change in Net Position	<u>-</u>	<u>394,483</u>	<u>394,483</u>
	383,408	11,075	394,483
Fund Balance/Net Position (Deficit)			
Beginning of year	1,701,433	(2,119,890)	(418,457)
End of year	<u>\$2,084,841</u>	<u>\$(2,108,815)</u>	<u>\$ (23,974)</u>

See notes to financial statements.

**RECONCILIATION OF THE STATEMENT OF GOVERNMENTAL
FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE TO THE STATEMENT OF ACTIVITIES**

St. Bernard Parish Assessor

Chalmette, Louisiana

For the year ended December 31, 2024

Net Change in Fund Balance - Governmental Fund	\$ 383,408
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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 those assets is allocated over their estimated useful lives and reported as depreciation expense, and the net book value of any disposed assets is recorded as a loss on the disposal of assets:

Capital outlay	\$ 918	
Depreciation expense	<u>(5,768)</u>	(4,850)

Net pension expense is reported in governmental funds as expenditures as they are paid, however, in the Statement of Activities the net pension credit is reported according to estimates required by GASB 68:

Pension expense	74,720
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Some expenses reported in the Statement of Activities do not require the use of current fiscal resources and, therefore, are not reported as expenditures in the General Fund:

Net change in other postemployment benefit obligations	<u>(58,795)</u>
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Change in Net Position of Governmental Activities	<u>\$ 394,483</u>
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See notes to financial statements.

**STATEMENT OF GOVERNMENTAL FUND REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND**

St. Bernard Parish Assessor

Chalmette, Louisiana

For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Favorable</u>
				<u>(Unfavorable)</u>
Revenues				
Ad valorem taxes	\$ 750,000	\$ 840,000	\$ 983,586	\$143,586
Intergovernmental -				
State of Louisiana -				
State revenue sharing	-	-	7,585	7,585
St. Bernard Parish Government -				
cost reimbursement	-	-	19,619	19,619
Interest income	5,000	60,000	62,301	2,301
Other revenue	20,000	15,000	15,733	733
	<u>775,000</u>	<u>915,000</u>	<u>1,088,824</u>	<u>173,824</u>
Total revenues				
Expenditures				
Current:				
General government:				
Personal services	587,000	608,500	603,469	5,031
Other services and charges	85,000	55,000	76,593	(21,593)
Materials and supplies	54,000	65,000	24,436	40,564
	<u>726,000</u>	<u>728,500</u>	<u>704,498</u>	<u>24,002</u>
Total general government				
Capital outlay	1,000	15,000	918	14,082
	<u>727,000</u>	<u>743,500</u>	<u>705,416</u>	<u>38,084</u>
Total expenditures				
Excess of Revenues				
Over Expenditures	48,000	171,500	383,408	<u>\$211,908</u>
Net Position				
Beginning of year	<u>1,476,094</u>	<u>1,701,433</u>	<u>1,701,433</u>	
End of year	<u>\$1,524,094</u>	<u>\$1,872,933</u>	<u>\$2,084,841</u>	

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS**St. Bernard Parish Assessor**

Chalmette, Louisiana

December 31, 2024

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessors are elected by the voters of each parish (except Orleans Parish) and serve terms of four years. The assessor assesses property, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission as prescribed by law.

The St. Bernard Parish Assessor is a separately elected official and is not included as a component unit in any other financial statements.

The accounting policies of the St. Bernard Parish Assessor (the “Assessor”) conform to accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of significant accounting policies:

a. Reporting Entity

The Assessor has reviewed all of its activities and determined that there are no potential component units which should be included in its financial statements.

The Assessor is an independently elected official and is not considered fiscally dependent on the St. Bernard Parish Council (the “Parish Council”). As the governing authority of the Parish, for reporting purposes, the St. Bernard Parish Council is the financial reporting entity for the St. Bernard Parish. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

GASB established criteria for determining which component units should be considered part of the St. Bernard Parish Council for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

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

Because the Parish Council does not appoint the Assessor, does not provide funding (other than the use of facilities); or have any control over the Assessor, the Assessor has determined that the office is not a component unit of the St. Bernard Parish Council. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Parish Council, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity of St. Bernard Parish.

b. Basis of Presentation

The Assessor's basic financial statements consist of the government-wide statements on all activities of the Assessor and the governmental fund financial statements.

Government-Wide Financial Statements

The government-wide financial statements include the Statement of Net Assets and the Statement of Activities for all activities of the Assessor. The government-wide presentation focuses primarily on the sustainability of the Assessor as an entity and the change in aggregate financial position resulting from the activities for the fiscal period. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Basis of Presentation (Continued)

Fund Financial Statements

The fund financial statements are very similar to the traditional government fund statements as presented by governments prior to the issuance of GASB Statement No. 34. Emphasis is now on the major funds. The daily accounts and operations of the Assessor continue to be organized on the basis of a fund and accounts group, each of which is considered a separate accounting entity. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The following is the governmental fund of the Assessor:

General Fund

The General Fund, as provided by Louisiana Revised Statute 47:1906 is the operating fund and is the only fund of the Assessor. It is used to account for all financial resources except those that are required to be accounted for in another fund. The General Fund is always a major fund.

c. Measurement Focus and Basis of Accounting

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

Government-Wide Financial Statements

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.

Fund Financial Statements

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Governmental funds are maintained on the modified accrual basis of accounting.

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Measurement Focus and Basis of Accounting (Continued)

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For this purpose, the Assessor considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Miscellaneous revenues are recorded as revenues when received in cash by the Assessor because they are generally not measurable until actually received.

Ad valorem taxes are assessed for the calendar year and become due on December 31st of each year. Ad valorem tax revenue authorized by Act 292 of 1985 is accounted for in this fund. Ad valorem taxes are recognized as revenue in the year for which levied; thus, the property taxes which are being levied to finance the current year budget are recognized as revenue in the current year. State revenue sharing is an arrangement whereby local governments are reimbursed by the State for ad valorem taxes not billed due to the homestead exemption. The Assessor received \$7,585 from state revenue sharing for the year ended December 31, 2024.

Interest income on cash balances is recorded when the income is available.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Allocations of cost such as depreciation are not recognized in the governmental funds.

d. Use of Estimates

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

e. Operating Budgetary Data

As required by the Louisiana Revised Statutes 39:1303, the Assessor adopted a budget for its General Fund. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearings of the budget prior to adoption. Any amendment involving the transfer of monies from one function to another or increases in expenditures must be approved by the Assessor. The Assessor amended its budget once during 2024. All budgeted amounts which are not expended or obligated through contracts lapse at year end.

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Operating Budgetary Data (Continued)

The General Fund budget is adopted on a basis materially consistent with accounting principles generally accepted in the United States of America.

f. Receivables

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

g. Prepaid Expenses

Payments made to vendors for the general insurance that will benefit periods beyond December 31, 2024 are recorded as prepaid expenses. These amounts are equally offset by a fund balance classification of nonspendable which indicates that they do not constitute available spendable resources even though they are a component of the assets.

h. Capital Assets and Depreciation

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

Government-Wide Financial Statements:

In the government-wide financial statements, property and equipment are accounted for as capital assets. Capital assets purchased or acquired with an original cost of \$500 or more are valued at historical cost or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance is expensed as incurred.

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

Office furniture, fixtures, and equipment	3 - 10 years
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Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets and Depreciation (Continued)

Fund Financial Statements

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

i. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditures) until then.

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

j. Pensions

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

All information presented in Note 7 is based on the Fund year ended September 30, 2024.

k. Vacation and Sick Leave

Employees of the Assessor's office earn two to three weeks of vacation leave each year, depending on their years of service. Vacation leave cannot be carried forward to succeeding years. There is no formal policy regarding sick leave.

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Vacation and Sick Leave (Continued)

The cost of leave privileges is recognized as current year expenditure in the General Fund when leave is actually taken. As of December 31, 2024, there are no accumulated and vested benefits relating to compensated absences.

l. Fund Equity

Government-Wide Statements

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

1. Invested in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation.
2. Restricted net assets - Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net assets - All other net assets that do not meet the definition of “restricted” or “invested in capital assets”.

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. As of December 31, 2024 and for the year then ended, the Assessor did not have restricted net assets or receive restricted revenues.

Fund Financial Statements

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

Non-spendable - amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for a specific purpose because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributions, or the laws or regulations of other governments. There was no restricted equity as of December 31, 2024.

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Equity (Continued)

Fund Financial Statements (Continued)

Committed - amounts that can be used only for specific purposes determined by a formal decision of the Assessor. There was no committed equity as of December 31, 2024.

Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for a specific purpose. There was no assigned equity as of December 31, 2024.

Unassigned - all other amounts not included in other spendable classifications.

For classification of Governmental Fund balances, the Assessor considers an expenditure to be made from the most restrictive first when more than one classification is available. The Assessor's fund balance as of December 31, 2024 totaled \$2,084,841 of which \$2,077,549 was classified as unassigned and \$7,292 was classified as nonspendable as this balance related to prepaid expenses.

m. New GASB Statements

During the year ending December 31, 2024, the Assessor implemented the following GASB Statements:

Statement No. 99, "*Omnibus 2022*" provides objectives to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial report for financial guarantees. This Statement did not affect the Assessor's financial statements.

Statement No. 100, "*Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*" provides guidance to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement did not affect the Assessor's financial statements.

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. New GASB Statements (Continued)

Statement No. 101, “*Compensated Absences*” provides guidance to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement did not have a material affect on the financial statements for the year ended December 31, 2024.

The GASB has issued the following Statements which will become effective in future years as shown below:

Statement No. 102, “*Certain Risk Disclosures*” defines concentrations and constraints. The Statement also requires governments to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact and whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. Additional disclosures are to be included if reporting criteria is met which will provide users of government financial statements with essential information about risks related to a government’s vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

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

Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. New GASB Statements (Continued)

Statement No. 104, “*Disclosure of Certain Capital Assets*” provides users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, and intangible right-to-use assets recognized in accordance with Statement No. 94, should be disclosed separately by major class of underlying asset in the capital asset note disclosure. Subscription assets recognized in accordance with Statement No. 96 also should be separately disclosed. This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Management has yet to determine the effect of this Statement on the financial statements.

n. Subsequent Events

The Assessor evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through May 23, 2025, which is the date the financial statements were available to be issued.

Note 2 - DEPOSITS

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, or any other federally insured investment, certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, guaranteed investment contracts and investment grade (A-1/P-2) commercial paper of domestic corporations.

Note 2 - DEPOSITS (Continued)

Bank Deposits:

State law requires deposits (cash) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes Federal Deposit Insurance Corporation (FDIC) insurance and securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana, and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision, with an unaffiliated bank, or with a trust company for the account of the political subdivision.

The bank balance as of December 31, 2024 is as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Cash	<u>\$1,170,250</u>	<u>\$1,154,200</u>

Custodial credit risk is the risk that in the event of a bank failure, the Assessor's deposits may not be returned to it. The Assessor has a written policy for custodial credit risk. As of December 31, 2024, none of the Assessor's bank balances of \$1,170,250 was exposed to custodial credit risk.

As of December 31, 2024, cash was adequately insured in accordance with state law. Pledged securities are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Note 3 - PROPERTY TAXES

Property taxes are typically levied each November 1st on the assessed value listed as of the prior January 1st for all property, merchandise, and movable property located in the Parish. Assessed values are established by the St. Bernard Parish Assessor's Office and State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation of property was completed during 2022. Taxes are due and payable December 31st, with interest being charged on payments after January 1st. Taxes can be paid through the tax sale date, which is the last Wednesday in June. Properties for which the taxes have not been paid are sold at the amount of the taxes. The tax rate for the year ended December 31, 2024 was \$1.90 per \$1,000 of assessed valuation of property within St. Bernard Parish for the purpose of assessing property, preparing tax rolls, and submitting the rolls to the Louisiana Tax Commission. As indicated in Note 1c, taxes levied November 1, 2023 are for budgeted expenditures in 2024 and is recognized as revenue in 2024.

Note 3 - PROPERTY TAXES (Continued)

The Assessor's office is located in St. Bernard Parish in Chalmette, Louisiana. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1st of the tax year. The Assessor completes an assessment listing by May 1st 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 the collection and distribution of taxes to the various taxing bodies.

As of December 31, 2024, there are 24,569 real property and movable property assessments totaling \$262,214,634 and \$468,634,719, respectively. This represents an increase of 111 assessments and an increase in property assessments of \$199,173,650 from the prior year.

The following are the principal taxpayers for the Parish with assessed valuation in excess of \$9 million:

Taxpayer	Type of Business	2024 Assessed Valuation	Percentage of Total Assessed Valuation
Chalmette Refining, L.L.C.	Oil	\$ 68,954,401	9.43
St. Bernard Renewables	Oil	37,499,698	5.13
Valero Refining	Oil	35,018,512	4.79
PBF Holding Company LLC	Oil	26,816,497	3.67
Valero Marketing & Supply	Oil	22,955,187	3.14
American Sugar	Sugar	20,755,743	2.84
Tennessee Gas Pipeline Co.	Oil	12,486,280	1.71
Southern Natural Gas Co.	Utility	11,311,480	1.55
Entergy Louisiana, Inc.	Utility	11,275,560	1.54
Rain CII Carbon, LLC	Chemical	9,471,739	1.30
Totals		<u><u>\$256,545,097</u></u>	<u><u>35.10</u></u>

Note 4 - DUE FROM ST. BERNARD PARISH SHERIFF

Amounts due from St. Bernard Parish Sheriff as of December 31, 2024 consisted of ad valorem taxes collected by the St. Bernard Parish Sheriff in December 31, 2024 but not remitted to the Assessor until the beginning of the following year. The balance due as of December 31, 2024 was \$923,349.

Note 5 - STATE REVENUE SHARING

State revenue sharing is an arrangement whereby local governments are reimbursed by the state for ad valorem taxes not billed due to the homestead exemption. State revenue sharing revenue of \$7,585 was recognized for the year ended December 31, 2024. The majority of state revenue sharing revenue was allocated by the state to other St. Bernard Parish governmental entities.

Note 6 - CHANGES IN CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 was as follows:

	Balance January 1, 2024	Additions	Dispositions	Balance December 31, 2024
Capital assets				
being depreciated:				
Office furniture, fixtures, and equipment	\$61,321	\$ 918	\$ -	\$62,239
Less accumulated				
depreciation for:				
Office furniture, fixtures, and equipment	<u>(44,760)</u>	<u>(5,768)</u>	<u>-</u>	<u>(50,528)</u>
Total capital assets, net	<u>\$16,561</u>	<u>\$(4,850)</u>	<u>\$ -</u>	<u>\$11,711</u>

Note 7 - RETIREMENT PLAN

Plan Description. The Assessor contributes to the Louisiana Assessor's Retirement Fund ("Fund"), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS), which is controlled and administered by a separate Board of Trustees.

Act 91 of the 1950 Louisiana Legislative Session established the plan. Provisions of the plan are set forth in the Louisiana Revised Statutes 11:1401 through 11:1494. The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. That report may be obtained by writing to Louisiana Assessor's Retirement Fund, P.O. Box 14699, Baton Rouge, Louisiana, 70898-4699.

Note 7 - RETIREMENT PLAN (Continued)

Benefits Provided. The Fund provides retirement, deferred retirement, disability, and death benefits. Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of 55 and have at least 12 years of service or have at least 30 years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of 60 and have at least 12 years of service or have reached the age of 55 and have at least 30 years of service.

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to 3.33% of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation.

Employees 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 3.33% 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.

Employees whose first employment making them eligible for membership began on or after October 1, 2013 but who have less than 30 years of service, are entitled to annual pension benefits equal to 3% 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. Employees whose first employment making them eligible for membership began on or after October 1, 2013 and have 30 or more years of service, are entitled to annual pension benefits equal to 3.33% 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. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity

If employees terminate before rendering two 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 employee 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.

Note 7 - RETIREMENT PLAN (Continued)

2. Upon the employee's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
3. Upon the employee's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
4. The employee 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.

In lieu of terminating employment and accepting a service retirement, any member of the plan who is eligible to retire may elect to participate in the Back-Deferred Retirement Option Plan (Back-DROP) in which they are enrolled for three years and defer the receipt of benefits. During the participation in the plan, employer contributions are payable, but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the Back-DROP fund. The election to participate in Back-DROP is irrevocable once participation begins.

Disability Benefits. Disability benefits are awarded to eligible employees 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 employee'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.

Contributions. According to state statute, contributions for all employers are actuarially determined each year. The actuarially determined employer contribution rate was 1.35% of member's compensation. However, the actual rate was 5% throughout 2024.

Note 7 - RETIREMENT PLAN (Continued)

Contributions to the Fund from the St. Bernard Parish Assessor were \$48,779.

Pension Asset. The St. Bernard Parish Assessor reported an asset of \$188,041 for its proportionate share of the Net Pension Asset. The Net Pension Asset was measured as of September 30, 2024 and the total pension asset used to calculate the Net Pension Asset was determined by an actuarial valuation as of that date. The St. Bernard Parish Assessor's proportion of the Net Pension Asset was based on a projection of the St. Bernard Parish Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The St. Bernard Parish Assessor's proportion was .737986%, which was an increase of .004789% from its proportion measure from the prior year.

Pension Benefit. The St. Bernard Parish Assessor recognized a GASB 68 pension adjustment of \$(86,801) and pension benefit of \$(74,470).

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The St. Bernard Parish Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 18,563	\$ (21,264)
Change of assumptions	47,787	-
Net difference between projected and actual earnings on pension plan investments	-	(252,004)
Changes in proportion and differences between Assessor's contributions and proportionate share of contribution	1,887	(447)
Assessor's contributions subsequent to the measurement date	<u>12,195</u>	<u>-</u>
Totals	<u><u>\$ 80,432</u></u>	<u><u>\$ (273,715)</u></u>

Note 7 - RETIREMENT PLAN (Continued)

The St. Bernard Parish Assessor reported \$12,195 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date and will be recognized as a reduction of the net pension (asset) liability in the following year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Actuarial Assumptions. A summary of the actuarial methods and assumptions used in determining the total pension (asset) liability are as follows:

Valuation Date	September 30, 2024
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	5.50%, net of investment expense
Inflation Rate	2.10%
Projected Salary Increases	5.25%
Annuitant and Beneficiary Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active Members Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

Note 7 - RETIREMENT PLAN (Continued)

The long-term expected rate of return on pension plan investments was determined using a triangulation method in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates 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 rate of return was 7.85%. The best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>
Equity	50.00%
Fixed income	45.00%
Alternative	<u>5.00%</u>
Total	<u><u>100.00%</u></u>
	<u>Long-Term Expected Real Rate of Return</u>
International equity	8.50%
Domestic equity	7.50%
Real estate	4.50%
International bonds	3.50%
Domestic bonds	2.50%

Discount Rate. The discount rate used to measure the total pension (asset) liability was 5.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees of the Fund. Based on those 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 (asset) liability.

Note 7 - RETIREMENT PLAN (Continued)

Sensitivity of the Assessor's Proportionate Share of the Collective Net Pension (Asset) Liability to Changes in the Discount Rate. The following presents the net pension (asset) liability of the participating employers calculated using the discount rate of 5.50%, as well as what the employers' net pension (asset) liability would be if it were calculated using a discount rate that is one-percentage point lower (4.50%) or one-percentage point higher (6.50%) than the current rate:

	1.0% Decrease 4.50%	Current Discount Rate 5.50%	1.0% Increase 6.50%
Assessor's proportionate share of the net pension (asset) liability	<u>\$275,332</u>	<u>\$(188,041)</u>	<u>\$(582,138)</u>

Pension Plan Fiduciary Net Position. The Fund has issued a stand-alone audit report on its financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website www.la.la.gov.

Note 8 - OTHER POSTEMPLOYMENT BENEFITS

Plan Description - The Assessor's medical and life insurance benefits are provided through a State of Louisiana sponsored plan and are made available to employees upon retirement. An employee is eligible to elect medical and insurance coverage upon retiring. Eligibility for retiree medical and insurance coverage is available to employees over 55 years of age and who have accumulated over 20 years of service and for an employee of any age if they have 30 years or more of service. Complete plan provisions are included in the official plan documents. It is assumed that 100% of employees who elect coverage while in active employment and who are eligible for retiree medical and insurance benefits will elect continued coverage upon retirement. For those who elect coverage, it is also assumed that they will continue to be covered by the same plan as retirees as when they were active.

For active and retirees, the life insurance coverage amount provided by the Assessor and their annual premium was calculated on an individual basis. Life insurance premiums for retiree coverage are \$.665/month/unit of coverage for 2024. The Assessor covers 100% of the premium amount.

Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Benefits Provided. The Assessor provides medical, dental, and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of retiree pre-medical health, Medicare supplement, and dental insurance premiums. Retirees are required to pay 100% of the premium for their dependents. The plan also provides for payment of 100% of retiree life insurance premiums. For the year ended December 31, 2024, total contributions to the retiree health plan amounted to \$124,064 with the retirees contribution \$21,397 and the Assessor contributing \$102,667.

Employees Covered by Benefit Terms. At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	2
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>5</u>
Total	<u><u>7</u></u>

Total OPEB Liability

The Assessor's total OPEB liability of \$2,226,268 was measured as of December 31, 2024, and was determined by an actuarial valuation as of January 1, 2023.

	<u>As of December 31,</u>	
	<u>2024</u>	<u>2023</u>
Total OPEB liability	<u>\$2,226,268</u>	<u>\$1,958,087</u>
Covered payroll	<u>\$ 375,225</u>	<u>\$366,317</u>
Total OPEB liability as a percentage of covered payroll	<u>593.32%</u>	<u>534.53%</u>

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Measurement Date	December 31, 2024
Actuarial Valuation Date	January 1, 2024
Actuarial Assumptions:	
Inflation Rate	2.30%
Salary Increases	3.00%
Discount Rate	4.08%
Participation Assumption	100% of members are assumed to elect retiree medical coverage at retirement.
Marriage Assumption	For actives, it is assumed that husbands are three years older than their wives with 40% of active participants electing spouse coverage at retirement.
Compensation Increase	3.00% per annum, compounded annually.
Healthcare Cost Trend Rates:	
Medical	Initially 6.50%, decreasing to an ultimate rate of 3.70%.
Dental	4%, decreasing to an ultimate rate of 3.70%.

The Assessor pays 100% of the premium for retirees. The Assessor does not pay any of the premium for covered spouses.

The discount rate was based on the 20 Year Tax-Exempt Municipal Bond Yield.

Mortality Rate

Healthy Retirement: Sex distinct Pub-2010 General Mortality with separate employee and healthy annuitant rates, projected generationally using Scale MP-2021.

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

Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Mortality Rate (Continued)

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

The actuarial assumptions used in the December 31, 2024 valuation were based on those used in the Assessor's valuation and actuarial experience.

Changes in the Total OPEB Liability

Balance as of December 31, 2023	<u>\$1,958,087</u>
Changes for the year:	
Service costs	121,409
Interest on total OPEB liability	67,448
Effect of economic/demographic gains or losses	(4,055)
Effect of assumptions changes or inputs:	
Change due to claims costs update	\$341,383
Change due to trend update	75,754
Change due to discount rate update	<u>(312,492)</u>
Total assumption changes	104,645
Benefit payments	<u>(21,266)</u>
Total changes for the year	<u>268,181</u>
Balance as of December 31, 2024	<u><u>\$2,226,268</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Assessor, calculated using the discount rate of 4.08%, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.08%) or 1% higher (5.08%) than the current rate.

	1% Decrease 3.08%	Discount Rate 4.08%	1% Increase 5.08%
Total OPEB liability	<u><u>\$2,615,717</u></u>	<u><u>\$2,226,268</u></u>	<u><u>\$1,915,772</u></u>

Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Assessor, calculated using the current healthcare cost trend rates as well as what the Assessor's total OPEB liability would be if it were calculated using trend rates that are 1% lower or 1% higher than the current trend rates.

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$1,964,440</u>	<u>\$2,226,268</u>	<u>\$2,552,773</u>

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

For the year ended December 31, 2024, the Assessor recognized an OPEB expense of \$171,784. As of December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>
Difference between expected and actual experience	\$(59,665)	\$ -
Change in assumptions	<u>(28,044)</u>	<u>210,888</u>
Totals	<u>\$(87,709)</u>	<u>\$ 210,888</u>

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

<u>Year Ended June 30,</u>	
2025	\$ 47,372
2026	49,362
2027	24,715
2028	<u>1,730</u>
Total	<u>\$123,179</u>

Note 9 - BUDGETARY INFORMATION

As required by the L.R.S. 39:1301-1315, the Assessor adopted a budget for its General Fund for the year ended December 31, 2024 and it was made available for public inspection at the Assessor's office on November 24, 2023. The proposed budget was prepared on the modified accrual basis of accounting and was published in the official journal on November 24, 2023. The budget hearing was held at the Assessor's office on December 5, 2023. The budget was legally adopted and amended, as necessary, by the Assessor. The budget for the year ended December 31, 2024 was amended once and was made available for public inspection at the Assessor's office on November 22, 2024. The budget was published in the official journal on November 22, 2024. The budget hearing was held at the Assessor's office on December 3, 2024. All appropriations lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget.

Note 10 - STATE OF LOUISIANA TAX ABATEMENT

Assessor property tax revenues were reduced for the year ended December 31, 2024 by \$264,268 under the Louisiana Industrial Ad Valorem Tax Exemption Program and the Restoration Tax Abatement Program which were entered into by the State of Louisiana.

Note 11 - RISK MANAGEMENT

The Assessor is exposed to various risks of loss related to workers compensation; torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Assessor carries commercial insurance. No settlements were made during the year that exceeded the Assessor's insurance coverage.

Note 12 - EXPENDITURES NOT INCLUDED IN THE ACCOMPANYING FINANCIAL STATEMENTS

The accompanying financial statements do not include certain expenditures related to the use of facilities of the Assessor's office paid out of the funds of the St. Bernard Parish Government.

REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF THE ASSESSOR'S PROPORTIONATE
SHARE OF THE NET PENSION (ASSET) LIABILITY**

St. Bernard Parish Assessor
Chalmette, Louisiana

For the ten years ended December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Assessor's proportion of the net pension liability	<u>0.737986%</u>	<u>0.733197%</u>	<u>0.765465%</u>	<u>0.792766%</u>	<u>0.796971%</u>	<u>0.814222%</u>	<u>0.816130%</u>	<u>0.810009%</u>	<u>0.778641%</u>	<u>0.720690%</u>
Assessor's proportionate share of the net pension (asset) liability	<u>(\$188,041)</u>	<u>\$359,240</u>	<u>\$507,069</u>	<u>(\$260,630)</u>	<u>\$121,758</u>	<u>\$214,777</u>	<u>\$158,659</u>	<u>\$142,133</u>	<u>\$274,759</u>	<u>\$393,653</u>
Assessor's covered-employee payroll	<u>\$360,629</u>	<u>\$360,629</u>	<u>\$365,484</u>	<u>\$366,984</u>	<u>\$366,359</u>	<u>\$360,362</u>	<u>\$359,738</u>	<u>\$355,612</u>	<u>\$338,999</u>	<u>\$302,830</u>
Assessor's proportionate share of the net pension liability as a percentage of its covered-employee payroll	<u>(52.1425%)</u>	<u>99.6148%</u>	<u>138.7390%</u>	<u>(71.0194%)</u>	<u>33.2346%</u>	<u>59.6003%</u>	<u>44.1040%</u>	<u>39.9686%</u>	<u>81.0501%</u>	<u>129.9920%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>104.58%</u>	<u>90.91%</u>	<u>87.25%</u>	<u>106.48%</u>	<u>96.79%</u>	<u>94.12%</u>	<u>95.46%</u>	<u>95.61%</u>	<u>90.68%</u>	<u>85.57%</u>

The schedule is provided beginning with the Assessor's year ended December 31, 2015 and is intended to show a ten year trend.

SCHEDULE OF ASSESSOR'S CONTRIBUTIONS**St. Bernard Parish Assessor**
Chalmette, Louisiana

For the ten years ended December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 18,761	\$ 14,215	\$ 16,740	\$ 29,359	\$ 29,359	\$ 29,059	\$ 28,839	\$ 35,561	\$ 45,765	\$ 40,882
Contributions in relation to the contractually required contribution	<u>(18,761)</u>	<u>(14,215)</u>	<u>(16,740)</u>	<u>(29,359)</u>	<u>(29,359)</u>	<u>(29,059)</u>	<u>(28,839)</u>	<u>(35,561)</u>	<u>(45,765)</u>	<u>(40,882)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessor's covered-employee payroll	<u>\$375,225</u>	<u>\$366,316</u>	<u>\$360,984</u>	<u>\$366,984</u>	<u>\$366,984</u>	<u>\$363,236</u>	<u>\$362,928</u>	<u>\$355,612</u>	<u>\$338,999</u>	<u>\$302,830</u>
Contributions as a percentage of covered - employee payroll	<u>5.00%</u>	<u>4.00%</u>	<u>5.00%</u>	<u>8.00%</u>	<u>8.00%</u>	<u>8.00%</u>	<u>8.00%</u>	<u>10.00%</u>	<u>13.50%</u>	<u>13.50%</u>

The schedule is provided beginning with the Assessor's year ended December 31, 2015 and is intended to show a ten year trend.

**SCHEDULE OF CHANGES IN THE ASSESSOR'S
TOTAL OPEB LIABILITY AND RELATED RATIOS**

St. Bernard Parish Assessor
Chalmette, Louisiana

For the seven years ended December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability:							
Service costs	\$ 121,409	\$ 89,905	\$ 116,596	\$ 126,870	\$ 109,371	\$ 74,786	\$ 83,370
Interest	67,448	61,438	49,671	47,392	47,731	52,429	45,870
Difference between expected and actual experience	(4,055)	-	(587,276)	-	159,851	-	(335,900)
Changes in assumptions and other inputs	104,645	255,704	(290,946)	32,823	178,983	320,945	180,448
Benefit payments	<u>(21,266)</u>	<u>(21,047)</u>	<u>(21,048)</u>	<u>(21,047)</u>	<u>(18,938)</u>	<u>(19,961)</u>	<u>(19,786)</u>
Net change in total OPEB liability	268,181	386,000	(733,003)	186,038	476,998	428,199	(45,998)
Total OPEB liability - beginning	<u>1,958,087</u>	<u>1,572,087</u>	<u>2,305,090</u>	<u>2,119,052</u>	<u>1,642,054</u>	<u>1,213,855</u>	<u>1,259,853</u>
Total OPEB liability - ending	<u><u>\$2,226,268</u></u>	<u><u>\$1,958,087</u></u>	<u><u>\$1,572,087</u></u>	<u><u>\$2,305,090</u></u>	<u><u>\$2,119,052</u></u>	<u><u>\$1,642,054</u></u>	<u><u>\$1,213,855</u></u>
Covered payroll	<u><u>\$ 375,225</u></u>	<u><u>\$ 366,317</u></u>	<u><u>\$ 360,984</u></u>	<u><u>\$ 366,984</u></u>	<u><u>\$ 369,864</u></u>	<u><u>\$ 377,006</u></u>	<u><u>\$ 347,309</u></u>
Total OPEB liability as a percentage of covered employee payroll	<u><u>593.32%</u></u>	<u><u>534.53%</u></u>	<u><u>435.50%</u></u>	<u><u>628.12%</u></u>	<u><u>572.93%</u></u>	<u><u>435.55%</u></u>	<u><u>349.50%</u></u>

The schedule is provided beginning with the Assessor's year ended December 31, 2018 and is intended to show a ten year trend. Additional years will be reported as they become available.

SUPPLEMENTARY INFORMATION

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

St. Bernard Parish Assessor
Chalmette, Louisiana

For the year ended December 31, 2024

Agency Head Name: Ms. Jaylynn Bergeron Turner, Assessor St. Bernard Parish

Purpose

Salary	\$152,225
Benefits - insurance	30,291
Benefits - retirement	19,789
Benefits - other	-
Car allowance	22,834
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
Dues	3,606
Surety bond	-
	<hr/>
	<u><u>\$228,745</u></u>

SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS

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

To the Honorable Jaylynn Bergeron Turner,
St. Bernard Parish Assessor,
Chalmette, 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, the financial statements of the governmental activities and the General Fund of the St. Bernard Parish Assessor (the “Assessor”) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Assessor’s basic financial statements and have issued our report thereon dated May 23, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance 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 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 Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Bourgeois Bennett, L.L.C." in a cursive script.

Certified Public Accountants.

New Orleans, Louisiana,
May 23, 2025.

SCHEDULE OF FINDINGS AND RESPONSES

St. Bernard Parish Assessor Chalmette, Louisiana

For the year ended December 31, 2024

Section I - Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified that are not considered to be a material weakness? ☐ Yes ☒ None reported

Non-compliance material to financial statements noted? ☐ Yes ☒ No

b) Federal Awards

The St. Bernard Parish Assessor did not expend Federal awards during the year ended December 31, 2024.

Section II - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

No material weaknesses were reported during the audit of the financial statements for the year ended December 31, 2024.

No significant deficiencies were reported during the audit of the financial statements for the year ended December 31, 2024.

Compliance and Other Matters

No compliance findings material to the financial statements were reported during the audit for the year ended December 31, 2024.

Section III - Federal Award Findings and Questioned Costs

Not applicable.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES

St. Bernard Parish Assessor Chalmette, Louisiana

For the year ended December 31, 2024

Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

No material weaknesses were reported during the audit of the financial statements for the year ended December 31, 2023.

No significant deficiencies were reported during the audit of the financial statements for the year ended December 31, 2023.

Compliance and Other Matters

No compliance findings material to the financial statements were reported during the audit for the year ended December 31, 2023.

Section II - Internal Control and Compliance Material to Federal Awards

The St. Bernard Parish Assessor did not expend Federal awards during the year ended December 31, 2023.

Section III - Management Letter

A management letter was not issued in connection with the audit of the financial statements for the year ended December 31, 2023.

MANAGEMENT'S CORRECTIVE ACTION PLAN

St. Bernard Parish Assessor
Chalmette, Louisiana

For the year ended December 31, 2024

Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

There were no findings reported during the audit for the year ended December 31, 2024 related to internal control over financial reporting.

Compliance and Other Matters

There were no findings reported during the audit for the year ended December 31, 2024 related to compliance and other matters.

Section II - Internal Control and Compliance Material to Federal Awards

The St. Bernard Parish Assessor did not expend Federal awards during the year ended December 31, 2024.

Section III - Management Letter

A management letter was not issued in connection with the audit of the financial statements for the year ended December 31, 2024.