

**WEBSTER PARISH TAX ASSESSOR**  
Minden, Louisiana

**ANNUAL FINANCIAL REPORT**  
December 31, 2024

**WEBSTER PARISH TAX ASSESSOR**  
**Minden, Louisiana**

**TABLE OF CONTENTS**  
December 31, 2024

	<b>Statement</b>	<b>Page</b>
Independent Auditor's Report		2-4
<u>Required Supplementary Information (Part I)</u>		
Management's Discussion and Analysis		6-9
<u>Basic Financial Statements</u>		
Governmental Fund Balance Sheet / Statement of Net Position	A	11
Reconciliation of Fund Balance on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position	B	12
Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance / Statement of Activities	C	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes In Fund Balance of the Governmental Fund to the Statement of Activities	D	14
<u>Notes to the Financial Statements</u>		16-29
<u>Required Supplementary Information (Part II)</u>		
Budgetary Comparison Schedule – General Fund	Schedule 1	31
Schedule of Proportionate Share of Net Pension Liability	2	32
Schedule of Employer's Contributions	3	33
Schedule of Changes in Net OPEB Liability and Related Ratios	4	34
Notes to Required Supplementary Information		35-36
<u>Supplementary Information</u>		
Schedule of Compensation, Benefits, and Other Payments To Agency Head or Chief Executive Officer	5	38
<u>Other Reports Required by <i>Government Auditing Standards</i></u>		
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 <i>Government Auditing Standards</i>		40-41
Schedule of Findings and Responses		42
Schedule of Prior Year Findings		43



# Dees Gardner, Certified Public Accountants, LLC

Deborah D. Dees, CPA/CFE  
122 Jefferson Street  
Mansfield, LA 71052  
www.deesgardnercpas.com

Maura Dees Gardner, CPA, CFE  
1659 Hwy 171 / P.O. Box 328  
Stonewall, LA 71078  
Phone: (318) 872-3007

## Independent Auditor's Report

Ms. Denise Edwards  
Webster Parish Tax Assessor  
Minden, Louisiana

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the financial statements of the governmental activities and the major fund of the of the Webster Parish Tax 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the the Assessor, as of December 31, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*. 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 Responsibility 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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the information listing in the table of contents as Required Supplementary Information Part I and Part II 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 GAAS, 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 opinions on the financial statements that collectively comprise the Assessor's basic financial statements. The information listed in the table of contents as Supplementary Information are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. 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 27, 2025, on our consideration of the Webster Parish Tax Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assessor's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and in considering the Webster Parish Tax Assessor's internal control over financial reporting and compliance.

*Dees Gardner, Certified Public Accountants, LLC*

Mansfield, Louisiana

May 27, 2025

REQUIRED SUPPLEMENTARY INFORMATION  
(PART I)

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Unaudited)

**WEBSTER PARISH TAX ASSESSOR**  
Minden, Louisiana  
**Management's Discussion and Analysis**  
December 31, 2024

This section of the Webster Parish Tax Assessor's (the Assessor) annual financial report presents our discussion and analysis of the Assessor's financial performance during the fiscal year that ended on December 31, 2024. The Assessor's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. We encourage readers to consider the information presented here in conjunction with the Assessor's basic financial statements and supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

### **FINANCIAL HIGHLIGHTS**

The Assessor's net position increased by \$1,170,280 (45.80%) for the year ending December 31, 2024, compared to a decrease of \$630,000 (19.78%) in 2023. This increase is primarily related to GASB 68 and 75 related adjustments for pension and OPEB.

Property tax revenues increased \$632,524 (37.92%) to \$2,300,668 during the year ended December 31, 2024, compared to an increase of \$113,182 (7.28%) to \$1,668,144 during 2023. This increase was primarily due to the Assessor utilizing a higher authorized millage rate in the current year compared to prior years.

The Assessor's total general and program revenues were \$2,906,874 in 2024 compared to \$2,224,601 in 2023, an increase of \$682,273 (30.67%).

During the year ended December 31, 2024, the Assessor had total expenses (excluding depreciation of \$42,362) of \$1,694,232 compared to \$2,803,037 in 2023, a decrease of \$1,108,805. The decrease is primarily related to GASB 68 and 75 pension and OPEB related expense changes.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This Management Discussion and Analysis document introduces the basic financial statements which include government-wide financial statements and fund financial statements. These two types of financial statements present the Assessor's financial position and results of operations from differing perspectives, which are described as follows:

**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. There are two government-wide statements: the statement of net position and the statement of activities.

The statement of net position presents information on all of the Assessor's assets and deferred outflows of resources, and liabilities and deferred inflows of resources with the difference between them presented as net position. Over time, increases or decreases in 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 government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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.

Both of the government-wide financial statements distinguish functions of the Assessor that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The Assessor does not report any business-type activities.

**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 legal requirements. The assessor only reports one fund type, 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. Such information may be useful in evaluating a government's near-term financing requirements.

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. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. 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 Assessor maintains one governmental fund, the general fund, which is its only major fund. As provided for by Louisiana R.S. 47:1906, the general fund is the principal fund of the Assessor and used to account for the operations of the Assessor.

## 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.

## Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information. There is a budget comparison schedule for the general fund and a schedule of funding progress for the retiree health plan (OPEB). To comply with GASB 68, there are two schedules detailing the Assessor's proportionate share of net pension liability and pension contributions.

## Supplementary Information

The schedule of compensation, benefits and other payments to agency head or chief executive officer is presented to fulfill the requirements of Louisiana Revised Statute 24:513(A)(3).

## FINANCIAL ANALYSIS OF THE ASSESSOR'S OFFICE AS A WHOLE

Net position may serve over time as a useful indicator of the Assessor's financial position. The total net position changed from a year ago, increasing from \$2,555,350 to \$3,725,625.

The following table provides a summary of the Webster Assessor's net position as December 31,:

<b>Assets</b>	<b>2024</b>	<b>2023</b>	<b>% Change</b>
Current and other assets	\$ 8,058,221	\$ 7,267,283	10.88%
Capital assets, net of depreciation	229,394	167,258	37.15%
Net pension asset (liability)	394,868	-	N/A
<b>Total assets</b>	<b>8,682,483</b>	<b>7,434,541</b>	<b>16.79%</b>
<b>Deferred Outflows of Resources</b>	<b>376,300</b>	<b>975,229</b>	<b>-61.41%</b>
<b>Liabilities</b>			
Current and other liabilities	5,911	9,134	-35.29%
Noncurrent liabilities	3,573,405	5,235,399	-31.75%
<b>Total liabilities</b>	<b>3,579,316</b>	<b>5,244,533</b>	<b>-31.75%</b>
<b>Deferred Inflows of Resources</b>	<b>1,753,842</b>	<b>609,892</b>	<b>187.57%</b>
<b>Net Position</b>			
Net investment in capital assets	229,394	167,258	37.15%
Unrestricted	3,496,231	2,388,087	46.40%
<b>Total net position</b>	<b>\$ 3,725,625</b>	<b>\$ 2,555,345</b>	<b>45.80%</b>

A portion of the Assessor's net position, \$229,394 (6.16%) reflects its investment in capital assets such as buildings, equipment, and software, with an historical cost of \$1,371,796 less accumulated depreciation of \$1,142,402. The Assessor uses these capital assets to provide services to the public; consequently, these assets are not available for future spending.

The largest portion of the Assessor's net position of \$3,496,231 (93.84%) as of December 31, 2024, and \$2,388,087 (93.45%) as of December 31, 2023, is unrestricted and may be used to meet the ongoing obligations to the citizens of Webster Parish.



An analysis of the government-wide Statement of Activities for the years ended December 31,:

<b>Revenues</b>	<b>2024</b>	<b>2023</b>	<b>% Change</b>
Program revenue			
Charges for services	\$ 1,500	\$ 2,125	-29.41%
General revenue			
Property taxes	2,300,668	1,668,144	37.92%
State revenue sharing	116,963	111,922	4.50%
Investment earnings	217,337	162,663	33.61%
Other revenues	270,406	279,747	-3.34%
<b>Total revenue</b>	<b>2,906,874</b>	<b>2,224,601</b>	<b>30.67%</b>
<b>Expenses</b>			
General Government-Taxation	1,694,232	2,803,037	-39.56%
Depreciation	42,362	51,564	-17.85%
<b>Total expenses</b>	<b>1,736,594</b>	<b>2,854,601</b>	<b>-39.17%</b>
<b>Change in net position</b>	<b>1,170,280</b>	<b>(630,000)</b>	
<b>Net position</b>			
Net position beginning	2,555,345	3,185,345	-19.78%
Net position ending	\$ 3,725,625	\$ 2,555,345	45.80%

As the above presentation demonstrates, the Assessor has increased its reserves by \$1,170,280 or 45.80%.

The Assessor received \$2,300,668 (79.10%) and 1,668,144 (75.00%) of its total revenues through property taxes during 2024 and 2023, respectively. Investment earnings increased 33.61% from \$162,663 for the year ending December 31, 2023 to \$217,337 for the year ending December 31, 2024 due to increased interest rates realized during the year.

## FINANCIAL ANALYSIS OF THE ASSESSOR'S FUND

For the year ended December 31, 2024, differences between the government-wide presentation and the fund financial statements were due to acquisition of capital outlays, depreciation charges associated with capital assets and differences in unavailable property tax revenue and prepaid expenses, net pension liability and other postretirement benefit obligations.

## GENERAL BUDGET BUDGETARY HIGHLIGHTS

Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the Assessor complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-RS 39:1301 et seq.). The Assessor's budget was not amended during 2024. Actual revenues were \$707,534 (37.43%) more than budgeted amounts. Actual expenditures were \$435,583 (18.86%) less than the budgeted amounts. The Assessor is in compliance with the Local Government Budget Act for year ending December 31, 2024.

## CAPITAL ASSET ADMINISTRATION

For the year, ended December 31, 2024, the Assessor purchased a new office truck, replaced a storm damaged awning at the Minden office, replaced countertops in the Minden office kitchen, and replaced a roof on the Springhill office.

## DEBT ADMINISTRATION

At December 31, 2024, the Assessor had no debt on capital assets.

## ECONOMIC FACTORS EXPECTED TO EFFECT FUTURE OPERATIONS

At the present time, no known issues are expected to have a significant impact on future operations. The 2025 budget was prepared based on December 31, 2024 results.

## **REQUEST FOR INFORMATION**

This report is designed to provide a general overview of the Webster Parish Tax Assessor's finances and seeks to demonstrate the Assessor's accountability for the money she received. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Denise Edwards, Assessor, P. O. Box 734, Minden, Louisiana, 71058.

## BASIC FINANCIAL STATEMENTS

**WEBSTER PARISH TAX ASSESSOR**  
Minden, Louisiana

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

December 31, 2024

	Governmental Fund Financial Statements		Government-wide Statements
	<b>Balance Sheet</b>		<b>Statement of</b>
	General Fund	Adjustments	<b>Net Position</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 2,025,785	\$ -	\$ 2,025,785
Investments	3,607,410	-	3,607,410
Accounts receivable	2,369,527	-	2,369,527
Prepaid expenses	-	55,499	55,499
Noncurrent assets:			
Capital assets, net (see note 4)	-	229,394	229,394
Net pension asset	-	394,868	394,868
Total assets	<u>\$ 8,002,722</u>	<u>679,761</u>	<u>8,682,483</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB related		218,126	218,126
Pension related		158,174	158,174
Total deferred outflows of resources		<u>376,300</u>	<u>376,300</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	\$ 5,911	-	5,911
Noncurrent Liabilities:			
OPEB liabilities	-	3,573,405	3,573,405
Total liabilities	<u>5,911</u>	<u>3,573,405</u>	<u>3,579,316</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable ad valorem taxes	299,944	(299,944)	-
Pension related	-	595,680	595,680
OPEB related		1,158,162	1,158,162
Total deferred inflows of resources	<u>299,944</u>	<u>1,453,898</u>	<u>1,753,842</u>
<b>FUND BALANCE / NET POSITION</b>			
Fund Balances:			
Unassigned	7,696,867	(7,696,867)	-
Total fund balances	<u>7,696,867</u>	<u>(7,696,867)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 8,002,722</u>	<u>(2,669,564)</u>	
Net Position:			
Net investment in capital assets		229,394	229,394
Unrestricted		3,496,231	3,496,231
Total net position		<u>\$ -</u>	<u>\$ 3,725,625</u>

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

**WEBSTER PARISH TAX ASSESSOR**  
Minden, Louisiana

**RECONCILIATION OF FUND BALANCE ON THE BALANCE SHEET  
FOR GOVERNMENTAL FUNDS TO NET POSITION OF GOVERNMENTAL  
ACTIVITIES ON THE STATEMENT OF NET POSITION**  
December 31, 2024

<b>Fund Balance - Governmental Fund</b>	\$	7,696,867
---	----	-----------

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

Prepaid expenses involve payment with current financial resources that are attributable to fiscal periods beyond the end of the current year.		55,499
---	--	--------

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		229,394
---	--	---------

Certain deferred outflows reported in the governmental activities are not financial resources and therefore not reported in the governmental funds:

Deferred outflows-pension related		158,174
Deferred outflows-OBEP related		218,126

Unavailable ad valorem taxes are reported as deferred inflows of resources in the governmental funds, but are reflected as income in the Government-wide statement.		299,944
---	--	---------

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

OPEB liability		(3,573,405)
Deferred inflows-pension related		(595,680)
Deferred inflows-OPEB related		(1,158,162)
Net pension liability		394,868

<b>Total Net Position of Government Activities</b>	\$	<b>3,725,625</b>
--	----	------------------

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

**WEBSTER PARISH TAX ASSESSOR**  
Minden, Louisiana

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE / STATEMENT OF ACTIVITIES**  
For the year ended December 31, 2024

	Governmental Funds Financial Statements		Government-wide Statements
	Statement of Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	General Fund	Adjustments	
<b>Expenditures / Expenses</b>			
Current			
General Government-Taxation:	\$ 1,765,095	\$ (70,863)	\$ 1,694,232
Capital outlays	109,322	(109,322)	-
Depreciation	-	42,362	42,362
Total expenditures / expenses	<u>1,874,417</u>	<u>(137,823)</u>	<u>1,736,594</u>
<b>Program revenues</b>			
Charges for services	1,500	-	1,500
Total program revenues	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Net program expense			(1,735,094)
<b>General revenues</b>			
Property taxes	2,255,509	45,159	2,300,668
State revenue sharing	116,963	-	116,963
Miscellaneous income	6,365	268,865	275,230
Investment earnings	217,337	-	217,337
Gain (loss) on disposal of assets	-	(4,824)	(4,824)
Total general revenues	<u>2,596,174</u>	<u>314,024</u>	<u>2,905,374</u>
<b>Net change in fund balance / Change in net position</b>	723,257	451,847	1,170,280
<b>Fund balance / Net position</b>			
Beginning of the year	6,973,610		2,555,345
End of the year	<u>\$ 7,696,867</u>		<u>\$ 3,725,625</u>

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

**WEBSTER PARISH TAX ASSESSOR**  
Minden, Louisiana

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

For the year ended December 31, 2024

<b>Net change in Fund Balance - Governmental Fund</b>	<b>\$ 723,257</b>
Governmental funds report expenses that involve payments with current financial resources, such as insurance, in the year in which it is paid. In the Statement of Activities, payments that are attributable in current periods are recognized.	
Increase in prepaid expenses	25,745
Governmental funds report capital outlays as expenditures. However in the Statement of Activities, the cost of the assets are capitalized and allocated over their estimated useful lives and reported as depreciation expense. Therefore, capital expenditures are not recorded in the statement of activities.	
Capital outlays	109,322
Depreciation	(42,362)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	
Non-employer contributions to cost-sharing pension plan	268,865
Change in unavailable ad valorem taxes	45,159
In the Statement of Activities, the loss on disposal of fixed assets is reported; whereas, in the governmental funds, the proceeds from the disposal increase financial resources.	
Gain (loss) on disposal of fixed assets	(4,824)
In the Statement of Activities pension and other postemployment benefits are reported in the government-wide statements, but not in the governmental fund statements.	
Pension expense	(86,252)
Other postemployment benefits	131,370
<b>Net change in Net Position</b>	<b>\$ <u>1,170,280</u></b>

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

## NOTES TO THE FINANCIAL STATEMENTS



# WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

---

## INTRODUCTION

As provided by LSA-RS 47:1901, the Webster Parish Tax Assessor (the Assessor) is elected by the voters of the parish and serves a four-year term. The Assessor enumerates, lists, and 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 to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and pecuniary responsible for the actions of the deputies.

The Assessor's office is located in Minden, Louisiana. The Assessor employs ten employees, including nine deputies. 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.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of the Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America applicable to state and local governments (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for GAAP for state and local governments through its pronouncements. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:513, the industry audit guide, *Audits of State and Local Governments*, and the *Louisiana Governmental Audit Guide*.

### A. REPORTING ENTITY

A primary government is financially accountable for an organization if (a) it appoints a voting majority of the organization's governing board and is able to impose its will on the organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government; or (b) total outstanding debt, including leases, is expected to be repaid entirely or almost entirely with resources from the primary government. The Assessor is not financially accountable to the Police Jury since 1) the Assessor is an independently elected official; 2) the Assessor is a legally separate organization and holds its own corporate powers; and 3) the Assessor does not require approval from the Police Jury for its budget, to levy taxes, or to issue debt. Based on these criteria, the Assessor is considered a primary government. There are no component units of the Assessor and, as a result, the financial statements include only the transactions of the Assessor.

### B. BASIS OF PRESENTATION – BASIC FINANCIAL STATEMENTS

The Assessor's basic financial statements include both government-wide (reporting for the Assessor as a whole) and fund financial statements (reporting for the Assessor's only fund, the general fund).

Governmental Fund Statements. The accounts of the Assessor are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The general fund is the only fund of the Assessor and the only reported major fund. As provided by Louisiana Revised Statute 47:1906, the general fund is the principal fund and used to account for the operations of the Assessor. The Assessor's primary sources of revenue are ad valorem taxes, state revenue sharing, and interest. General operating expenditures are paid from this fund.

Government-Wide Statements. In the government-wide Statement of Net Position, the governmental activities column is presented on a consolidated basis, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations, if appropriate.

# WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

---

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### B. BASIS OF PRESENTATION – BASIC FINANCIAL STATEMENTS (continued)

The government-wide Statement of Activities reports both the gross and net cost of the Assessor's primary function of assessing property for ad valorem tax purposes. This function is also supported by general government revenues (in this case interest revenue.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the primary tax assessment function. Operating grants include operating-specific and discretionary grants.

This government-wide focus is more on the sustainability of the Assessor as an entity and the change in the Assessor's net position resulting from the current year's activities.

### C. MEASUREMENT FOCUS / BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues, expenditures, expenses, and transfers—and assets, deferred outflows of resources, liabilities, and deferred inflows of resources—are recognized in the accounts and reported in the financial statements.

Accrual Basis—Government-Wide Financial Statements. The Statement of Net Position and the Statement of Activities have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed).

Modified Accrual Basis—Governmental Fund Financial Statements. The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. State government appropriations and revenue collected on the Assessor's behalf by other local governments are recorded in the year the Assessor is entitled to the funds. Ad valorem taxes are recorded in the year the taxes are assessed. Interest income on demand deposits is recorded monthly when the interest is earned and credited to the Assessor's account. Interest income on time deposits is accrued at year end. Salaries and related benefits are recorded when employee services are provided. Purchases of various operating supplies are recorded as expenditures in the accounting period in which they are purchased. Substantially all other expenditures are recognized when the related fund liability is incurred, however, debt service expenditures are recorded only when payment is due.

### D. CASH AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts or nonnegotiable certificates of deposit. Investments include any investment or time deposit with a maturity of 90 days or more when purchased.

Under state law, the Assessor may deposit funds with a fiscal agent organized under the laws of Louisiana, the laws of any other state in the union, or the laws of the United States. The Assessor may invest in United States bonds, treasury notes and bills, government-backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

### F. ACCOUNTS RECEIVABLE

Substantially all receivables are considered to be fully collectible and no allowance for uncollectible is used.

### E. PREPAID EXPENSES

Payments made to vendors for services that will benefit periods beyond December 31, 2024, are recorded as prepaid expenses.

# WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### G. CAPITAL ASSETS

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost for items known and estimated cost is used if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Assessor maintains a threshold level of \$2,500 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 asset lives are not capitalized.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Vehicles	5 years
Buildings & improvements	40 years
Computers & peripherals	5 years
Furniture, fixtures, equipment	5-10 years
Website & parcel conversion	10 years

Depreciation of all exhaustible capital assets is reported as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Assets reported in the fund financial statements for governmental funds exclude capital assets. The governmental funds financial statements report the acquisition of capital assets as expenditures.

### H. COMPENSATED ABSENCES

Employees of the Assessor's office receive 10 to 20 days of non-cumulative vacation leave each year depending on length of service. Vacation leave must be taken in the year earned. Additionally, each employee is granted 15 days of leave-time per year to be used for sickness, doctors' appointments, and other such matters. This leave does not accumulate or roll over and is forfeited upon termination of employment. The costs of these leave privileges, computed in accordance with GASB Codification Section C60, are recognized as current-year expenditures in the General Fund when leave is actually taken.

### I. EQUITY CLASSIFICATIONS

#### Net Position

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

- Net investment in capital assets.** This category consists of capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowing attributable to the acquisition, construction or improvement of capital assets.
- Restricted Net Position.** This category consists of net position with constraints placed on the use by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Restricted net position is restricted assets reduced by liabilities and deferred inflows of resources related to the restricted assets.
- Unrestricted Net Position.** This category consists of all other net position that does not meet the definition of the above two components and is available for general use by the Assessor.

When an expense is incurred that can be paid using either restricted or unrestricted resource (net position) the Assessor's policy is to first apply the expense toward restricted resources and then toward unrestricted resources.

# WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

---

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### I. EQUITY CLASSIFICATIONS (continued)

#### Fund Balances

In accordance with GASB 54, the Assessor classifies fund balances in governmental funds as follows:

- **Nonspendable.** Amounts that are not in spendable form (such as prepaid expenses) because they are legally or contractually required to be maintained intact.
- **Restricted.** Amounts constrained to specific purposes by their providers (such as grantors or higher levels of government).
- **Committed.** Amounts constrained by the Assessor. To be reported as committed, amounts cannot be used for any other purpose unless the Assessor takes the action to remove or change the constraint.
- **Assigned.** Amounts the Assessor intends to use for a specific purpose.
- **Unassigned.** All amounts not included in other spendable classifications.

The Assessor would typically apply an expenditure toward restricted fund balance and then to the other, less-restrictive classifications—committed and then assigned fund balances before using unassigned fund balances.

### J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The Webster Tax Assessor reports decreases in net assets that relate to future periods as deferred outflows of resources in a separate section of its government-wide statements of net position. Deferred outflows of resources reported in this year's financial statements include deferred outflow of resources for contributions made to the Assessor's defined benefit pension and OPEB plans between the measurement date of the net pension liabilities from those plans and the end of the Assessor's fiscal year. No deferred outflows of resources affect the governmental funds financial statement in the current year.

The Webster Tax Assessor's statements of net position and its governmental fund balance sheet report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net assets that applies to a future period(s). Deferred inflows of resources are reported in the Assessor's various statements of net position for actual pension investment earnings in excess of the expected amounts included in determining pension expense. The deferred inflow of resources is attributed to pension expense over a total of 6 years, including the current year. In its governmental funds, the only deferred inflow of resources is for revenues that are not considered available. The Assessor will not recognize the related revenues until they are available (collected not later than 60 days after the end of the Assessor's fiscal year) under the modified accrual basis of accounting. Accordingly, unavailable revenues from property taxes and grants are reported in the governmental funds balance sheet.

### K. UNAVAILABLE AD VALOREM TAXES

Under the modified accrual basis of accounting, the Webster Parish Assessor's governmental funds will not recognize revenue until they are available (collected not later than 60 days after the Assessor's year-end).

### L. PENSION PLANS

The Webster Parish Tax Assessor is a participating employer in a cost-sharing, multiple-employer qualified governmental defined benefit pension plan as described in Note 5. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plans, and additions to deductions for the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within the plan.

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

---

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### M. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The Webster Parish Tax Assessor follows GASB Statement 75 "*Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*," which requires the accrual of other postemployment benefits for retired employees. The Assessor has recorded a liability for other postemployment benefits (see Note 6). In the government-wide financial statements, the other postemployment benefits liability is recorded as an expense and non-current liability and allocated on a functional basis. In the fund financial statements, other postemployment expenditures are recognized in the amount contributed to the plan or expected to be liquidated with expendable available financial resources. Expendable available financial resources generally refer to other postemployment benefit payments due and payable as of the end of the year.

#### N. USE OF ESTIMATES

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

### 2. AD VALOREM TAXES

The Assessor levies taxes on real and business personal property located within the boundaries of Webster Parish. Property taxes are levied by the Assessor on property values assessed by the Assessor and approved by the State of Louisiana Tax Commission.

The Webster Parish Sheriff's office bills and collects property taxes for the Assessor. Collections are remitted to the Assessor monthly. The Assessor recognizes property tax revenues when levied.

The property tax calendar:

Assessment date	January 1, 2024
Levy date	June 30, 2024
Tax bill mailed	October 15, 2024
Total taxes are due	December 31, 2024
Penalties & interest added	January 31, 2025
Tax Sale	May 14, 2025

A revaluation of all property is required to be completed not less than every four years. The last revaluation was completed for the roll of January 1, 2024. Total assessed value was \$376,321,250 in 2024. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was a total of \$62,022,321 of the assessed value in 2024. For the year ended December 31, 2024, the Assessor authorized an ad valorem tax millage of 7.32 mills and levied taxes of 7.32 mills. The amount of ad valorem tax collections recognized for the year ending December 31, 2024 was \$2,300,668.

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. Under agreements entered into by the State of Louisiana, through the Louisiana Industrial Ad Valorem Tax Exemption program, Assessor's ad valorem tax revenues were reduced by \$137,969 for the fiscal year ending December 31, 2024.



## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

### 2. AD VALOREM TAXES (continued)

The following are the principal taxpayers for the Assessor (2024 amounts):

TAXPAYER	TYPE OF BUSINESS	ASSESSED VALUATION	% OF TOTAL ASSESSED VALUATION	Ad Valorem Tax Revenue for Assessor
FIBREBOND CORP	Manufacturing	\$ 17,347,990	4.61%	\$ 76,900
XTO ENERGY	Oil & Gas	17,013,520	4.52%	75,417
ENTERGY LOUISIANA LLC	Utility	9,137,170	2.43%	40,503
ETC TEXAS PIPELINE - MINDE	Oil & Gas	9,796,510	2.60%	43,426
TEIJIN AUTOMOTIVE TECHNO	Manufacturing	4,326,790	1.15%	19,180
INTERNATIONAL PAPER CO.	Manufacturing	4,176,260	1.11%	18,512
CALUMET REFINING, LLC	Manufacturing	6,776,430	1.80%	30,038
KANSAS CITY SOUTHERN RR C	Railroad	4,606,290	1.22%	20,419
CENTERPOINT ENERGY ARKL	Utility	4,483,700	1.19%	19,875
GULF SOUTH PIPELINE CO., L	Oil & Gas	5,389,650	1.43%	23,891
Total		\$ 83,054,310	22.07%	\$ 368,160

### 3. CASH AND INVESTMENTS

#### Cash:

The Webster Parish Tax Assessor has cash and cash equivalents (book balances) in interest-bearing demand and time deposits of \$2,025,785 at December 31, 2024.

#### Investments:

At December 31, 2024, the Webster Parish Tax Assessor has one-year term certificates of deposit valued at \$3,607,410. The certificates of deposit are stated at cost, which approximates fair market value.

The cash and investments of the Webster Parish Tax Assessor are subject to the following risks:

**Custodial Credit Risk:** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the 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.

Louisiana Revised Statute 39:1229 imposes a statutory requirement of the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Assessor's name.

At December 31, 2024, the Assessor had \$5,669,633 in deposits (collected bank balances). These deposits are secured from risk by \$750,000 of federal deposit insurance, \$2,196,026 in pledged marketable securities held by the custodial banks with a market value of \$3,972,579, and \$2,723,607 secured by a \$3,000,000 irrevocable standby letter of credit with Federal Home Loan Bank naming the Assessor as beneficiary.

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

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

### 4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2024 is as follows:

<u>Governmental Activities</u>	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024
Vehicles	\$ 60,950	\$ 59,962	\$ -	\$ 120,912
Building & Improvements	177,129	49,360	6,385	220,104
Computers and Peripherals	20,118	-	-	20,118
Furniture, fixtures, equipment	135,747	-	-	135,747
Website and parcel conversion	874,915	-	-	874,915
Total	1,268,859	109,322	6,385	1,371,796
Less Accumulated Depreciation:				
Vehicles	60,950	8,994	-	69,944
Building & Improvements	87,013	9,520	1,561	94,972
Computers and Peripherals	15,838	371	-	16,209
Furniture, fixtures, equipment	105,105	6,696	-	111,801
Website and parcel conversion	832,695	16,781	-	849,476
Total	1,101,601	42,362	1,561	1,142,402
Capital Assets, Net	\$ 167,258	\$ 66,960	\$ (4,824)	\$ 229,394

Depreciation expense of \$42,362 was charged to the general government taxation function.

### 5. PENSION PLAN

The Louisiana Assessors' Retirement Fund ("Fund") was created by Act 91 Section 1 of the 1950 regular session of the Legislature of the State of Louisiana. The Fund is a cost-sharing, multiple-employer, qualified governmental defined benefit pension plan covering assessors and their deputies employed by any parish of the State of Louisiana, under the provisions of Louisiana Revised Statutes 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue Code Section 401(a), effective January 1, 1998. Membership in the Fund is a condition of employment for assessors and their full-time employees. The Fund issues an annual publicly available financial report that includes financial statements and required supplementary information for the Fund. That report may be obtained by writing to the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, LA 70898-4699, or by calling (225) 928-8886.

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

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

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

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

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

---

100% of monthly average final compensation. Members may elect to receive their pension benefits in the form of a joint and survivor annuity.

If members terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Members may elect to receive the actuarial equivalent of their retirement allowance in a reduced retirement payable throughout life with the following options: 1) If the member dies before he has received in retirement payments purchased by his contributions the amount he had contributed to the fund before his retirement, the balance shall be paid to his legal representatives or to such person as he shall nominate by written designation. 2) Upon the member's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse. 3) Upon the member's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse. 4) The member may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement allowance.

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

Disability Benefits – The Board of Trustees shall award disability benefits to eligible members who have been officially certified as disabled by the State Medical Disability Board. The disability benefit shall be the lesser of the following: 1) A sum equal to the greater of 45% of final average compensation, or the members 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-Deferred Retirement Option Plan (Back-DROP) – In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in R.S. 11:1456.1.

An active, contributing member of the Fund shall be eligible for Back-DROP if all the following apply: 1) the member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit; or 2) the member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable, and 3) the member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S 11:1456.2.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be comprised of the most recent calendar days corresponding to the member's employment for which service credit in the Fund accrued. The Back-DROP benefit shall have two portions: a lump-sum portion and a monthly benefit portion. The Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423 and 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.



## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

### 5. PENSION PLAN (continued)

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.

Contributions – Contributions for all members are established by statute at 8.00% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative costs of the Fund are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. The actuarially-determined employer contribution rate was 1.35% for the year ended September 30, 2024. The actual employer contribution rate was 5.00% of members earnings for the year ended September 30, 2024.

The Fund also received one-fourth of one percent of the property taxes assessed in each parish, except Orleans Parish, plus revenue sharing funds appropriated by the legislature. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee.

The DeSoto Parish Tax Assessor's employer contributions to the System for the years ending December 31, 2024, 2023, and 2022, were \$39,749, \$31,810, and \$38,631, respectively, equal to the required contributions for each year.

Per R.S. 11:1481.2(a), each assessor in the State of Louisiana shall deduct eight percent from the salaries of the assessor and the assessor's employees who are eligible for membership in the Louisiana Assessors Retirement System. Per R.S. 11:1472.2(b), the assessor may elect to pay all or a portion of the contributions per R.S. 11:1481.2(a). The Webster Parish Tax Assessor has elected to pay all contributions required for the assessor and the assessor's employees. The total employees' portion paid for the years ended December 31, 2024, 2023, and 2022 were \$63,599, \$66,236, and \$66,709, respectively.

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

At December 31, 2024, the Webster Parish Tax Assessor reported a net pension liability (benefit) of (\$394,868) for its proportionate share of the net pension liability (benefit) of the Plan. The net pension liability (benefit) was measured as of September 30, 2024, and the total pension liability (benefit) used to calculate the net pension liability (benefit) was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension liability (benefit) was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2024, (Plan's measurement date), the Assessor's proportion was 1.549700% which was an decrease of 0.157588% from the proportion measured as of September 30, 2023.

For the year ended December 31, 2024, the Assessor recognized pension expense of \$86,252, representing its proportionate share of the Plan's net expense, including amortization of deferred amounts.

At December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 38,983	\$ 44,652
Changes of assumptions	100,350	-
Net difference between projected and actual earnings on pension plan investments	-	529,181
Changes in employer's proportion of beg NPL	-	18,801
Differences between employer and proportionate share of contributions	8,777	3,046
Employer contributions subsequent to the measurement date	10,064	-
Total	\$ 158,174	\$ 595,680

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

### 5. PENSION PLAN (continued)

The Assessor reported a total of \$10,064 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of September 30, 2024, which will be recognized as a reduction in net pension 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:

December 31,	
2025 \$	(44,694)
2026	97,582
2027	(280,654)
2028	(220,512)
2029	708
Total	\$ <u>(447,570)</u>

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability (asset) as of December 31, 2024 is as follows:

Valuation Date	September 30, 2023
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	5.50%, net of investment expense, including inflation
Projected Salary Increases	5.25%
Inflation Rate	2.10%
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 Member 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 Annuitant Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.

Discount Rate – The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 7.85% as of September 30, 2024.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2024, are summarized in the following table:

Asset Class	Long-term expected real rate of return
Domestic equity	7.50%
International equity	8.50%
Domestic Bonds	2.50%
International bonds	3.50%
Real estate	4.50%

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

### 5. PENSION PLAN (continued)

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

Sensitivity to Changes in Discount Rate – The following presents the net pension liability (asset) of the fund as of September 30, 2024 calculated using the discount rate of 5.50%, as well as what the Fund's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (4.50%) or one percentage point higher (6.50%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease	Current	1% Increase
	4.50%	Discount Rate	6.50%
		5.50%	
\$	578,170	\$ (394,868)	\$ (1,222,433)

Changes in Net Pension Liability (Asset) – The effects of certain other changes in the net pension liability (asset) are required to be included in pension expense over the current and future periods. The effects on the total pension liability of 1) changes of economic and demographic assumptions or of other inputs and 2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability (asset) of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The expected remaining service lives for 2024 is 6 years.

The changes in the net pension liability (asset) for the year ended December 31, 2024, were recognized in the current reporting period as pension expense except as follows:

#### *Differences between Expected and Actual Experience:*

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of total pension liability (asset) were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in a deferred outflow of resources of \$38,983 and a deferred inflow of resources in the amount of \$44,652 for the year ended December 31, 2024.

#### *Differences between Projected and Actual Investment Earnings*

Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earning resulted in a net deferred inflow of \$529,181 for the year ended December 31, 2024.

#### *Changes in Assumptions or Other Inputs*

Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. Changes of assumptions or other inputs resulted in a deferred outflow of resources in the amount of \$100,350 for the year ended December 31, 2024.

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

### 5. PENSION PLAN (continued)

#### *Changes in Proportion*

Changes in the employer's proportionate shares of the collective net pension liability (asset) and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. Changes in the employer's portion of the beginning net pension liability (asset) resulted in a deferred outflow of resources in the amount of \$8,777 and a deferred inflow of resources in the amount of \$3,046 for the year ended December 31, 2024.

Contributions – Proportionate Share - Differences between contributions remitted to the Fund and the employer's proportionate share are recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of pension amounts by employer due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

### 6. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

#### General Information about the OPEB Plan

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

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

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

*Employees covered by benefit terms* – As of the measurement date December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	11
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	9
	<u>20</u>

#### Total OPEB Liability

The Assessor's total OPEB liability is \$3,573,405 as of the measurement date December 31, 2024, the end of the fiscal year.

*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:

Inflation	3.0%
Salary increases	3.0%, including inflation
Discount rate	3.26% annually (Beginning of Year to Determine ADC)
	4.08%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen model. Stop loss trend rates 3% and dental rates 4% annually.

# WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Financial Statements

December 31, 2024

## 6. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (continued)

Mortality 120% of Pub-2010 table for general employees and healthy retirees with MP-2021 scale.

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2024, the end of the applicable measurement period.

### Changes in the Total OPEB Liability

Balance as of December 31, 2023	\$	4,398,898
Changes for the year:		
Service cost		123,680
Interest on total OPEB liability		145,420
Differences between expected and actual experience		69,785
Changes in assumptions		(1,039,377)
Benefit payments		(125,001)
Balance as of December 31, 2024	\$	<u>3,573,405</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 percentage point lower (3.08%) or 1 percentage point higher (5.08%) than the current rate.

	1% Decrease 3.08%	Discount Rate 4.08%	1% Increase 5.08%
Total OPEB liability	\$ 4,126,643	\$ 3,573,405	\$ 3,121,460

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 percentage point lower or 1 percentage point higher than the current trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 3,141,386	\$ 3,573,405	\$ 4,125,036

For the year ended December 31, 2024, the Assessor recognized OPEB expense of \$400,980. At December 31, 2024, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 84,243	\$ -
Changes of assumptions	133,883	(1,158,162)
Total	<u>\$ 218,126</u>	<u>\$ (1,158,162)</u>

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

Year ended December 31	
2025	\$ (305,349)
2026	(168,357)
2027	(143,132)
2028	(161,599)
2029	(161,599)
Thereafter	-

## **WEBSTER PARISH TAX ASSESSOR**

**Minden, Louisiana**

Notes to Financial Statements

December 31, 2024

---

### **7. RISK MANAGEMENT**

The Assessor is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, and injuries to employees. To handle some risk of loss, the Assessor has workers' compensation insurance for any employee injured on the job and surety bond coverage. No settled claims from these risks have exceeded insurance coverage for the past three years. There are no significant reductions in insurance coverage from the prior year.

### **8. COOPERATIVE ENDEAVOR AGREEMENTS**

Effective November 7, 2000, the Webster Parish Tax Assessor entered into a cooperative endeavor agreement with the Webster Parish Police Jury. In exchange for the use of property owned by the Webster Parish Police Jury for the site of the Webster Parish Tax Assessor's office, the Assessor paid \$40,000 to the Police Jury and agreed to be responsible for all renovations, property and building improvements. In return, the Police Jury is to be responsible for future ordinary maintenance, property insurance and building utilities.

### **9. DEFERRED COMPENSATION PLAN**

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

### **10. RELATED PARTY TRANSACTIONS**

Procedures, observations, and inquiries did not disclose any related party transactions for the year ended December 31, 2024.

### **11. COMMITMENTS AND CONTINGENCIES**

During 2024, the Webster Parish Tax Assessor was not involved in any litigation nor is she aware of any unasserted claims.

### **12. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through May 27, 2025, which is the date the financial statements were available to be issued and has concluded that there are no significant events requiring recognition or disclosure through the date and time these financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION  
(PART II)



**WEBSTER PARISH TAX ASSESSOR**  
**Mansfield, Louisiana**

**BUDGETARY COMPARISON SCHEDULE -- GENERAL FUND**

For the year ended December 31, 2024

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Positive (Negative)</b>
Revenues				
Property taxes	\$ 1,668,140	\$ 1,668,140	\$ 2,255,509	\$ 587,369
State revenue sharing	112,000	112,000	116,963	4,963
Charges for services	-	-	1,500	1,500
Miscellaneous income	-	-	6,365	6,365
Investment earnings	110,000	110,000	217,337	107,337
Total revenues	<u>1,890,140</u>	<u>1,890,140</u>	<u>2,597,674</u>	<u>707,534</u>
Expenditures				
Current				
General government	2,300,000	2,300,000	1,765,095	534,905
Capital outlays	10,000	10,000	109,322	(99,322)
Total expenditures	<u>2,310,000</u>	<u>2,310,000</u>	<u>1,874,417</u>	<u>435,583</u>
Net change in fund balance	(419,860)	(419,860)	723,257	1,143,117
Fund Balance				
Beginning of the year	6,973,610	6,973,610	6,973,610	-
End of the year	<u>\$ 6,553,750</u>	<u>\$ 6,553,750</u>	<u>\$ 7,696,867</u>	<u>\$ 1,143,117</u>

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.



**WEBSTER PARISH TAX ASSESSOR**  
**Minden, Louisiana**

**Louisiana Assessors' Retirement Fund**  
**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY**  
For the year ended December 31, 2024

Year	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability (asset)	Employer's covered employee payroll	Employer's proportionate share of the net pension liability (asset) as % of its covered payroll	Plan fiduciary net position as a % of the total pension liability
2015	1.76510%	\$ 923,718	\$ 741,685	125%	85.57%
2016	1.83905%	\$ 648,944	\$ 800,676	81%	90.68%
2017	1.85905%	\$ 326,209	\$ 816,156	40%	95.61%
2018	1.84234%	\$ 358,158	\$ 812,073	44%	95.46%
2019	1.81360%	\$ 478,396	\$ 806,850	59%	94.12%
2020	2.00177%	\$ 305,822	\$ 920,194	33%	96.79%
2021	1.86790%	\$ (614,091)	\$ 863,811	-71%	106.48%
2022	1.76462%	\$ 1,168,945	\$ 838,110	139%	87.25%
2023	1.70729%	\$ 836,501	\$ 843,373	99%	90.91%
2024	1.54970%	\$ (394,868)	\$ 782,490	-50%	104.58%

Amounts presented were determined as of the measurement date: September 30.

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

**WEBSTER PARISH TAX ASSESSOR**  
**Minden, Louisiana**

**Louisiana Assessors' Retirement Fund**  
**SCHEDULE OF EMPLOYER'S CONTRIBUTIONS**

For the year ended December 31, 2024

Year	Contractually required contributions	Contributions in relation to contractually required contributions	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percentage of covered employee payroll
2015	\$ 103,460	\$ 103,460	\$ -	766,375	13.50%
2016	\$ 102,057	\$ 102,057	\$ -	808,387	12.62%
2017	\$ 77,968	\$ 77,968	\$ -	821,095	9.50%
2018	\$ 64,498	\$ 64,498	\$ -	806,223	8.00%
2019	\$ 64,935	\$ 64,935	\$ -	811,682	8.00%
2020	\$ 76,306	\$ 76,306	\$ -	953,827	8.00%
2021	\$ 60,353	\$ 60,353	\$ -	832,576	7.25%
2022	\$ 38,631	\$ 38,631	\$ -	833,860	4.63%
2023	\$ 31,810	\$ 31,810	\$ -	827,955	3.84%
2024	\$ 39,749	\$ 39,749	\$ -	794,985	5.00%

Amounts presented were determined as of the end of the fiscal year.

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

**WEBSTER PARISH TAX ASSESSOR**  
**Minden, Louisiana**

**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**

For the year ended December 31, 2024

	2024	2023	2022	2021	2020
<b>Total OPEB Liability</b>					
Service cost	\$ 123,680	\$ 140,795	\$ 173,541	\$ 167,047	\$ 134,055
Interest	145,420	150,517	98,221	94,638	90,358
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	69,785	-	85,381	-	571,164
Changes of assumptions	(1,039,377)	249,300	(955,684)	125,247	410,622
Benefit payments	(125,001)	(93,268)	(88,244)	(90,770)	(55,084)
<b>Net change in total OPEB liability</b>	<b>(825,493)</b>	<b>447,344</b>	<b>(686,785)</b>	<b>296,162</b>	<b>1,151,115</b>
<b>Total OPEB Liability - beginning</b>	<b>4,398,898</b>	<b>3,951,554</b>	<b>4,638,339</b>	<b>4,342,177</b>	<b>3,191,062</b>
<b>Total OPEB liability - ending</b>	<b>\$ 3,573,405</b>	<b>\$ 4,398,898</b>	<b>\$ 3,951,554</b>	<b>\$ 4,638,339</b>	<b>\$ 4,342,177</b>
Covered-employee payroll	\$ 809,096	\$ 827,955	\$ 828,877	\$ 880,096	\$ 953,827
Net OPEB liability as a percentage of covered-employee payroll	441.65%	531.30%	476.74%	527.03%	455.24%

-Continued-

	2019	2018
<b>Total OPEB Liability</b>		
Service cost	\$ 58,979	\$ 77,434
Interest	98,370	59,786
Changes of benefit terms	-	-
Effect of economic/demographic gains or losses	-	119,819
Changes of assumptions	725,991	569,133
Benefit payments	(64,461)	(227,112)
<b>Net change in total OPEB liability</b>	<b>818,879</b>	<b>599,060</b>
<b>Total OPEB Liability - beginning</b>	<b>2,372,183</b>	<b>1,773,123</b>
<b>Total OPEB liability - ending</b>	<b>\$ 3,191,062</b>	<b>\$ 2,372,183</b>
Covered-employee payroll	\$ 811,682	\$ 848,203
Net OPEB liability as a percentage of covered-employee payroll	393.14%	279.67%

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

The notes to the financial statements are an integral part of this statement.  
See the accompanying independent auditor's report.

## WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Required Supplementary Information  
as of and for the year ended December 31, 2024

### **Budgetary Information**

The Assessor's budget is prepared in accordance with accounting principles generally accepted in the United States of America. The Louisiana Local Government Budget Act provides that "the total proposed expenditures shall not exceed the total of estimated funds available for the ensuing year." The "total estimated funds available" is the sum of the respective estimated fund balances at the beginning of the year and the anticipated revenues for the current year.

The Assessor exercises budgetary control at the functional level. Within functional levels, the Assessor has the authority to make amendments as necessary. Expenditures may not legally exceed appropriations at the fund level. Appropriations that are not expended lapse at year-end. The budget was not amended during the year. The budget comparison schedules present the original adopted budget.

The Assessor's budget process is as follows:

Proposed budgets, prepared on the modified accrual basis of accounting, are published in the official journal at least 10 days prior to the public hearing. Public hearings are held at the Assessor's office during the month of December for comments from taxpayers. The budgets are then legally adopted by the Assessor and amended during the year, as necessary. Budgets are established and controlled by the Assessor at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. The Assessor must approve all changes or amendments to the budget.

Formal budgetary integration is employed as a management control device during the year, and encumbrance accounting is not used by the Assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and the final budget which includes any amendments.

The Louisiana Local Government Budget Act provides that "the total proposed expenditures shall not exceed the total of estimated funds available for the ensuing year." The "total estimated funds available" is the sum of the respective estimated fund balances at the beginning of the year and the anticipated revenues for the current year. Amendments to the adopted budget are required if total revenues fail to meet budgeted revenues by 5% or more, and/or total actual expenditures exceed total budgeted expenditures by 5% or more. Total actual revenues were more than final budgeted amounts by \$707,534 or 37.43%. Total actual expenditures were less than final budgeted amounts by \$435,583 (18.86%). The DeSoto Tax Assessor is in compliance with the Local Government Budget Act.

### **Pension Information**

The schedule of the Assessor's proportionate share of the net pension liability and the schedule of the Assessor's pension contributions are intended to show information for 10 years. Additional years will be displayed as they become available. There were no changes of benefit terms for the year ended December 31, 2024.

Changes of Assumptions:

<u>Year ended December 30,</u>	<u>Discount rate</u>	<u>Investment rate of return</u>	<u>Inflation Rate</u>	<u>Expected remaining Lives</u>	<u>Projected salary increase</u>
2015	7.00%	7.00%	2.50%	6	5.75%
2016	7.00%	7.00%	2.50%	6	5.75%
2017	6.75%	6.75%	2.50%	6	5.75%
2018	6.25%	6.25%	2.20%	6	5.75%
2019	6.00%	8.38%	2.20%	6	5.75%
2020	5.75%	8.37%	2.10%	6	5.25%
2021	5.50%	8.37%	2.10%	6	5.25%
2022	5.50%	8.37%	2.10%	6	5.25%
2023	5.50%	7.85%	2.10%	6	5.25%
2024	5.50%	7.85%	2.10%	6	5.25%

# WEBSTER PARISH TAX ASSESSOR

Minden, Louisiana

Notes to Required Supplementary Information  
as of and for the year ended December 31, 2024

---

## **Schedule of Changes in Net OPEB Liability and Related Ratios**

### *Changes of Benefit Terms*

There were no changes of benefit terms for the year ended December 31, 2024.

### *Changes of Assumptions*

<u>Year ended December 30,</u>	<u>Discount rate</u>	<u>Inflation Rate</u>	<u>Projected salary increase</u>
2017	3.44%	2.30%	3.00%
2018	4.10%	2.30%	3.00%
2019	2.74%	2.30%	3.00%
2020	2.12%	2.20%	3.00%
2021	2.06%	2.20%	3.00%
2022	3.72%	2.30%	3.00%
2023	3.26%	2.30%	3.00%
2024	4.08%	2.30%	3.00%

## SUPPLEMENTARY INFORMATION

**WEBSTER PARISH TAX ASSESSOR**

Minden, Louisiana

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

For the year ended December 31, 2024

Denise G. Edwards, Assessor

Purpose:	2024
Salary	\$ 139,747
Benefits- Insurance	15,494
Benefits- retirement	22,834
Deferred compensation	30,500
Other benefits	1,042
Payroll taxes	2,467
Car Allowance	22,834
Dues	-
Per diem travel	-
Travel - lodging	-
Registration fees	-
Conferences and seminars	-
Continuing professional education fees	-
Cell phone	1,740
Unvouchered expenses	
Special meals	

Supplemental information  
See the accompanying independent auditor's report.

OTHER REPORTS REQUIRED BY  
*GOVERNMENT AUDITING STANDARDS*





## Dees Gardner, Certified Public Accountants, LLC

Deborah D. Dees, CPA/CFE  
122 Jefferson Street  
Mansfield, LA 71052  
www.deesgardnercpas.com

Maura Dees Gardner, CPA, CFE  
1659 Hwy 171 / P.O. Box 328  
Stonewall, LA 71078  
Phone: (318) 872-3007

### **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***

Webster Parish Tax Assessor  
Minden, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*, the financial statements of the governmental activities and the major fund of the Webster Parish Tax Assessor as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Webster Parish Tax Assessor's basis financial statements and have issued our report thereon dated May 27, 2025.

#### Internal Control Over Financial Reporting

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

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

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

#### Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Webster Parish Tax 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, this report is a matter of public record, and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

*Dees Gardner, Certified Public Accountants, LLC*

Mansfield, Louisiana  
May 27, 2025

**WEBSTER PARISH TAX ASSESSOR**  
**Minden, Louisiana**

Schedule of Findings and Responses  
For the Year ended December 31, 2024

**Part I. Summary of Auditor's Results**

**INDEPENDENT AUDITOR'S REPORT:**

We have audited the basic financial statements of the Webster Parish Tax Assessor as of and for the year ended December 31, 2024, and have issued my report thereon dated May 27, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*. Our audit of the financial statements as of December 31, 2024, resulted in an unmodified opinion.

**REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER THE FINANCIAL REPORTING:**

**Internal Control**

Material Weaknesses  
Significant Deficiencies

☐ Yes  
☐ Yes

☒ No  
☒ No

**Compliance**

Compliance Material to Financial Statements

☐ Yes

☒ No

A management letter was not issued.

FEDERAL AWARDS Not applicable

**Part II. Findings relating to the Financial Statements which are required to be Reported under *Government Auditing Standards*.**

FINDINGS RELATED TO INTERNAL CONTROL NONE

FINDINGS RELATED TO COMPLIANCE NONE

**WEBSTER PARISH TAX ASSESSOR**  
**Minden, Louisiana**

Schedule of Prior Year Findings  
For the Year ended December 31, 2024

None