

ST. HELENA PARISH ASSESSOR
GREENSBURG, LOUISIANA

Annual Financial Statements

As of and for the Year Ended December 31, 2021
With Supplementary Information Schedules

St. Helena Parish Assessor

**Annual Financial Statements
As of and for the Year Ended December 31, 2021
With Supplemental Information Schedules**

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St. Helena Parish Assessor

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(A Professional Accounting Corporation)

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

The Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the St. Helena Parish Assessor, a component unit of the St. Helena Parish Police Jury, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management of the Assessor. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

The management of the Assessor is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. 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.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants and the standards applicable to review engagements contained in *Governmental Auditing Standards* issued by the Comptroller General of the United States of America. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Assessor and to meet other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matters

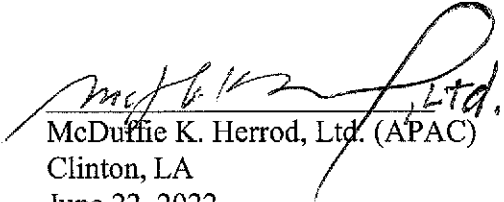
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, the schedule of changes in net OPEB liability and related ratios, schedule of Assessor's proportionate share of the net pension liability, and schedule of Assessor's contributions as shown in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Such information is the responsibility of management. We have reviewed such required supplementary information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the required supplementary information and we do not express an opinion on it.

Other Supplementary Information

The supplementary information contained in the Other Supplementary Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. We have reviewed such supplementary information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the other supplementary information and we do not express an opinion on it.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated June 22, 2022, on the results of our agreed-upon procedures.



McDuffie K. Herrod, Ltd. (APAC)
Clinton, LA
June 22, 2022

Required Supplemental Information – Part I
Management’s Discussion and Analysis

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2021**

Introduction

As management of the St. Helena Parish Assessor, Greensburg, Louisiana (the "Assessor"), we offer readers of the Assessor's financial statements this narrative overview and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2021. This management discussion and analysis ("MD&A") is designed to provide an objective and easy to read analysis of the Assessor's financial activities based on currently known facts, decisions, or conditions.

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

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

Financial Highlights

- The Assessors net position increased by \$149,077. The total ending net position at December 31, 2021, of (\$775,366) was due to OPEB liabilities.
- Ad valorem taxes, the main source of revenue for the assessor's office, totaled \$385,594 on the fund basis for the current fiscal year, as compared to \$367,712 for the fiscal year ending December 31, 2020.
- Total expenses on the government wide basis for the fiscal year ending December 31, 2021 were \$333,532, decreasing by \$122,223 from \$455,755 for the prior fiscal year.

Overview of the Annual Financial Report

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

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

Government-Wide Financial Statements

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

**St. Helena Parish Assessor
Greensburg, Louisiana**

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

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

In both of the Government-Wide Financial Statements, the Assessor's activities are of a single type:

- Governmental Activities – The assessor's basic services are reported here, and are financed primarily through ad valorem taxes.

Fund Financial Statements

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

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

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

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2021**

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 on the government-wide and fund financial statements.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of the Assessor's net position for the current year as compared to the prior year. For more detailed information, see the Statement of Net Position in this report.

	Net Position 2021 and 2020	
	Governmental Activities	
	2021	2020
Assets:		
Current and Other Assets	\$ 772,966	\$ 530,499
Capital Assets	17,444	24,332
Total Assets	<u>790,410</u>	<u>554,831</u>
Deferred Outflows of Resources:		
Pension Related	194,545	217,041
OPEB Related	20,136	101,346
Total Deferred Outflows of Resources	<u>214,681</u>	<u>318,387</u>
Liabilities:		
Long-Term Debt Outstanding	1,399,623	1,413,362
Other Liabilities	5,922	6,168
Total Liabilities	<u>1,405,545</u>	<u>1,419,530</u>
Deferred Inflows of Resources:		
Pension Related	323,597	155,764
OPEB Related	51,315	222,367
Total Deferred Inflows of Resources	<u>374,912</u>	<u>378,131</u>
Net Position:		
Net Investment in Capital Assets	17,444	24,332
Unrestricted	(792,810)	(948,775)
Total Net Position	<u>\$ (775,366)</u>	<u>\$ (924,443)</u>

The change in "Current Assets" was an increase of \$242,467. The majority of the increase was due to an increase in net pension asset of \$167,196, an increase in cash of \$39,384 and an increase in receivables of \$35,813.

"Capital Assets" decreased by \$6,888, reflecting the depreciation expense recorded for the fiscal year ending December 31, 2021.

"Current Liabilities" decreased by \$246.

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2021**

"Non-Current Liabilities" decreased by \$13,739 due to the increase in OPEB Liability of \$80,047, the decrease in compensated absences of \$3,077 and a decrease in net pension liability \$90,709.

"Total Net Position" (total assets less total liabilities) increased by \$149,077 for the fiscal year ending December 31, 2021.

Statement of Activities

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

**Changes in Net Position
For the year ended December 31, 2021 and 2020**

	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Revenues:		
Program Revenues:	\$ 75,964	\$ 86,670
Operating Grant and Contributions		
General Revenues:		
Property Taxes	385,594	367,712
Revenue Sharing	17,974	17,994
Interest Income	1,066	2,411
Miscellaneous	2,011	1,500
Total Revenues	<u>482,609</u>	<u>476,287</u>
Expenses:		
General Government	<u>333,532</u>	<u>455,755</u>
total Expenses	<u>333,532</u>	<u>455,755</u>
Change in Net Position	<u>149,077</u>	<u>20,532</u>
Net Position, Beginning	<u>(924,443)</u>	<u>(944,975)</u>
Net Position, Ending	<u>\$ (775,366)</u>	<u>\$ (924,443)</u>

Governmental Activities

The Assessor's governmental net position increased by \$149,077 to (\$775,366).

Changes in net position increased by \$128,545 compared to the prior year. Revenues increased by \$6,322 and expenses decreased by \$122,223. The increase in revenues noted above is related to an increase of \$17,822 for property taxes and a decrease of \$11,500 for other revenues. The

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2021**

decrease in expenses noted above is related primarily to a decrease in pension expense, other post-employment benefit expense, and salaries and related benefits.

A comparative breakdown of governmental activities revenue by source for the years ending December 31, 2021 and 2020 is as follows:

Revenues by Source	2021		2020	
	Amount	%	Amount	%
Property Taxes	\$ 385,594	79.90%	\$ 367,712	77.20%
State Revenue Sharing	17,974	3.72%	17,994	3.78%
Interest Earnings	1,066	0.22%	2,411	0.51%
Charges for Services	2,011	0.42%	1,500	0.31%
Non-employer Revenue	75,964	15.74%	86,670	18.20%
	<u>\$ 482,609</u>	<u>100.0%</u>	<u>\$ 476,287</u>	<u>100.0%</u>

A comparative breakdown of governmental activities total expenses for the years ending December 31, 2021 and 2020 is as follows:

Expenses	2021		2020	
	Amount	%	Amount	%
Salaires & Related Benefits	\$ 292,989	87.84%	\$ 413,575	90.75%
Computer Processing	1,450	0.43%	1,700	0.37%
Depreciation	6,888	2.07%	7,613	1.67%
Insurance	200	0.06%	300	0.07%
Other Operating	4,083	1.22%	4,154	0.91%
Professional Fees	14,130	4.24%	13,269	2.91%
Supplies	8,916	2.67%	10,684	2.34%
Telephone	4,876	1.46%	4,460	0.98%
	<u>\$ 333,532</u>	<u>100.00%</u>	<u>\$ 455,755</u>	<u>100.00%</u>

Fund Financial Analysis

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

Governmental Funds

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

At the end of the current year, the Assessor's single governmental fund reported an ending fund balance of \$599,848, all of which \$597,443 was unassigned. This represents an increase of \$75,517 of the prior year's ending fund balance.

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2021**

Budgetary Highlights

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found beginning on page 36 of this report.

Budgetary Comparison Schedule – The Assessor adopts an annual appropriated budget for the General Fund. Budgetary comparison statements have been provided for this fund to demonstrate compliance with the budget, presented as Schedule 1.

There were no variances in the budget to actual revenues and expenditures that would result in a violation of the Local Government budget Act.

Capital Assets

The Assessor's net investment in capital assets for its governmental activities as of December 31, 2021 amounts to \$17,444 (\$82,770 cost less \$65,326 accumulated depreciation). The investment in capital assets includes a vehicle, office furniture, computers, software and equipment. Depreciation expense was \$6,888 for the fiscal year ending December 31, 2021.

**Capital Assets (Net of Depreciation
2021 and 2020**

	Governmental Activities	
	<u>2021</u>	<u>2020</u>
Capital Assets		
Furniture & Equipment	\$ 63,141	\$ 63,141
Vehicles	19,629	19,629
Total Capital Assets	<u>82,770</u>	<u>82,770</u>
Less: Accumulated Depreciation	<u>(65,326)</u>	<u>(58,438)</u>
Total Net Capital Assets	<u>\$ 17,444</u>	<u>\$ 24,332</u>

During the year ending December 31, 2021, the Assessor had no capital outlay additions. There were no capital deletions for the current fiscal year. Additional information on the St. Helena Parish Assessor's capital assets can be found in note 7 on page 26 of this report.

Other Factors Affecting the Assessor

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

Requests for Information

This financial report is designed to provide a general overview of the Assessor's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to The Honorable Wesley Blades, Assessor; Post Office Box 607, Greensburg, Louisiana 70441.

Basic Financial Statements
Government-Wide Financial Statements

**St. Helena Parish Assessor
Greensburg, Louisiana**

Statement A

**Statement of Net Position
As of December 31, 2021**

	<u>Governmental Activities</u>
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 48,096
Investments	160,908
Receivables, Net of Allowances	394,361
Prepaid Assets	2,405
Net Pension Asset	167,196
Total Current Assets	<u>772,966</u>
Capital Assets:	
Capital Assets, Net	17,444
Total Capital Assets	<u>17,444</u>
Total Assets	<u>790,410</u>
 Deferred Outflows of Resources	
Pension Related	194,545
OPEB Related	20,136
Total Deferred Outflows of Resources	<u>214,681</u>
 Total Assets and Deferred Outflows of Resources	<u><u>\$ 1,005,091</u></u>
 Liabilities	
Current Liabilities:	
Accounts Payable	5,922
Total Current Liabilities	<u>5,922</u>
Long Term Liabilities:	
Net Pension Liability	-
Compensated Absences	2,783
OPEB Liability	1,396,840
Total Long Term Liabilities	<u>1,399,623</u>
Total Liabilities	<u>1,405,545</u>
 Deferred Inflows of Resources	
Pension Related	323,597
OPEB Related	51,315
Total Deferred Inflows of Resources	<u>374,912</u>
 Total Liabilities and Deferred Inflows of Resources	<u><u>\$ 1,780,457</u></u>
 Net Position	
Net Investment in Capital Assets	17,444
Unrestricted	(792,810)
Total Net Position	<u><u>\$ (775,366)</u></u>

See accompanying notes and independent accountant's review report

St. Helena Parish Assessor
Greensburg, Louisiana

Statement B

Statement of Activities
As of December 31, 2021

	<u>(Expenses)</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expenses) Revenues</u>	<u>Net(Expenses) Revenues and Changes in Net Position</u>
				<u>Governmental Activities</u>
Governmental Activities				
General Government	\$ 333,532	\$ 75,964	\$ (257,568)	\$ (257,568)
Total Governmental Activities	<u>\$ 333,532</u>	<u>\$ 75,964</u>	<u>\$ (257,568)</u>	<u>\$ (257,568)</u>
General Revenues:				
Taxes:				
Ad Valorem Taxes				385,594
Revenue Sharing				17,974
Interest Income				1,066
Miscellaneous				2,011
Total General Revenues and Transfers				<u>406,645</u>
Change in Net Position				149,077
Net Position - Beginning				<u>(924,443)</u>
Net Position - Ending				<u>\$ (775,366)</u>

See accompanying notes and independent accountant's review report

Basic Financial Statements
Fund Financial Statements

**St. Helena Parish Assessor
Greenburg, Louisiana**

**Governmental Fund Balance Sheet
December 31, 2021**

STATEMENT C

	General Fund
ASSETS	
Cash and Cash Equivalents	\$ 48,096
Investments	160,908
Accounts Receivable	394,361
Prepaid Assets	2,405
TOTAL ASSETS	605,770
LIABILITIES AND FUND BALANCES	
Liabilities:	
Other Accrued Liabilities	1,362
Liabilities for Protested Taxes	4,560
Total Liabilities	5,922
Fund balances:	
Non-spendable	2,405
Unassigned Fund Balance	597,443
Total Fund Balance	599,848
TOTAL LIABILITIES AND FUND BALANCES	\$ 605,770

See accompanying notes and independent accountant's review report

St. Helena Parish Assessor
Greensburg, Louisiana

STATEMENT D

Reconciliation of the Governmental Funds Balance Sheet
to the Government-Wide Financial Statement of Net Position
As of December 31, 2021

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

Total Fund Balance, Governmental Funds (Statement C) \$ 599,848

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

Governmental Capital Assets, Net of Accumulated Depreciation 17,444

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

Compensated Absences Payable (2,783)
Unfunded Net Other Post-Employment Benefits Obligation (1,396,840)
Net Pension Asset 167,196
Deferred Outflows of Resources 214,681
Deferred Inflows of Resources (374,912)

Net Position of Governmental Activities (Statement A) \$ (775,366)

See accompanying notes and independent accountant's review report

**St. Helena Parish Assessor
Greensburg, Louisiana**

STATEMENT E

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

For the Year Ended December 31, 2021

	General Fund
REVENUES	
Ad Valorem Taxes	\$ 385,594
Intergovernmental	
State Revenue Sharing	17,974
Interest	1,066
Other	2,011
Total Revenues	406,645
 EXPENDITURES	
Salaries	248,295
Benefits	45,129
Payroll Taxes	4,049
Computer Processing	1,450
Insurance	200
Other Operating	4,083
Professional Fees	14,130
Supplies	8,916
Telephone	4,876
Capital Outlays	-
Total Expenditures	331,128
 Net Change in Fund Balances	 75,517
 Fund Balances, Beginning	 524,331
Fund Balances, Ending	\$ 599,848

See accompanying notes and independent accountant's review report

St. Helena Parish Assessor
Greensburg, Louisiana

STATEMENT F

Reconciliation of The Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2021

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

Net Change in Fund Balances, Total Governmental Funds (Statement E)	\$ 75,517
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	
Expenditures for capital assets	\$ -
Less:	
Current year depreciation	<u>(6,888)</u>
	(6,888)
Compensated absence payable after one year are not recorded as an expenditure in the governmental funds, but they are recorded as an expenditure in the statement of activities. (This entry records the change on compensated absences)	3,077
Non-employer contributions to cost-sharing pension plan	75,964
Pension Expense	(8,388)
Increases in unfunded post-employment benefits obligations for medical insurance expected in future periods are not recorded for government funds on the fund basis	9,795
Change in Net Position of Governmental Activities (Statement B)	<u><u>\$ 149,077</u></u>

See accompanying notes and independent accountant's review report

Notes to the Financial Statements

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

INTRODUCTION

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

The assessor's office is located adjacent to the St. Helena Parish Courthouse in Greensburg, Louisiana. The assessor employs three employees, including one chief deputy. 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 September 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, 2021, there are 8,287 real property and movable taxpayer property assessments totaling \$52,801,097, of the total assessments, 5,246 are taxable and 3,041 are homestead exempt. This represents an increase of 114 assessments over the prior year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying basic financial statements of the St. Helena Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, issued in June 1999.

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

**St. Helena Parish Assessor
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B. REPORTING ENTITY

The assessor is an independently elected official; however, the St. Helena Parish Police Jury does maintain and operate the parish courthouse in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. However, because the police jury does not provide significant assistance to the assessor, which makes the assessor fiscally independent of the police jury, the assessor was determined not to be a component unit of the St. Helena Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all or most of the assessor's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the assessor.

The following are the assessor's major governmental funds:

General Fund - the primary operating fund of the assessor and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the assessor's policy.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statements (FFS)

The amounts reflected in the General and Assessment Funds of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

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

Revenues

Ad Valorem taxes and related state revenue sharing are recorded in the year the taxes are assessed. Ad Valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. They are recorded when assessed.

Compensation for taxing bodies for preparation of tax rolls and notices is recorded in the year ad valorem taxes are assessed. The compensation is generally received in January and February of the ensuing year.

State Revenue Sharing authorized by Act 37 of 1994, is disbursed by the State Treasurer to the parish Sheriff for distribution to the eligible taxing authorities. The Sheriff disburses the monies in three annual payments to the Assessor and because no due date exists for receipt of these payments from the Sheriff, they are recorded when received.

Interest income on time deposits is recorded when the time deposits have matured and the income is available.

Expenditures

Expenditures, including all salaries, office supplies, and capital outlay are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Government-Wide Financial Statements (GWFS)

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*.

Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet) and a statement of activities. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and net Position*, effective for financial statement periods after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of net position by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net position by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement

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elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required component of the residual measure and by renaming that measure as net position, rather than net assets. The definition and reporting of net position is further described in *Footnote K—Net Position/Fund Equity*.

The Assessor has also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The application of this standard to long-term debt offerings of the Assessor is more fully described in *Footnote J—Long-Term Obligations*.

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

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

E. BUDGETS

The assessor uses the following budget practices:

The Assessor prepares a budget at the beginning of each fiscal year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget was prepared on the cash basis of accounting and was made available for public inspection. The Assessor formally adopted the budget for 2021 on December 1, 2020. The final budget was amended on December 1, 2021. All appropriations lapse at year-end.

Formal budget integration (within the accounting system) is not employed as a management control device. During the fiscal year, the Assessor compares actual revenues and expenditures to budgeted revenues and expenditures. If actual revenues are falling short of budgeted revenues by five percent or more or if actual expenditures to date plus projected expenditures for the remainder of the year exceed the budgeted expenditures by five percent or more, the original budget is amended by the Assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

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F. CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits. Under state law, the assessor may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Under state law, the assessor may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

G. INVENTORY AND PREPAID ITEMS

The St. Helena Parish Assessor utilizes the “purchase method” of accounting for supplies in the governmental funds whereby expendable operating supplies are recognized as expenditures when purchased. As a result, the St. Helena Parish Assessor did not record any inventory at December 31, 2021.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements, when applicable. Prepaid expenses at the end of December 31, 2021 was \$2,405.

H. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost 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 costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets 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:

<u>Description</u>	<u>Estimated Lives</u>
Furniture	7 Years
Equipment	5 Years
Vehicles	5 Years

I. COMPENSATED ABSENCES

The assessor has the following policy relating to vacation and sick leave:

All full-time employees earn annual leave based on years of service. Each full-time employee of the St. Helena Parish Assessor’s Office shall receive two weeks of paid annual leave for each year of service up to a period of three years.

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Employees with over three years of service shall receive three weeks of paid annual leave per year. An employee can accumulate and carry over up to ten days of annual leave.

Should an employee leave the employ of the Assessor's office prior to the completion of a year, that employee will be paid for a maximum of 25 annual leave days based on time of service, at the rate of .833 days of annual leave for each month worked. Employees with over three years of service who leave the employ of the Assessor's office prior to receiving annual leave for that year will be paid a maximum of 25 annual leave days based on time of service, at the rate of 1.25 days for each month worked during the year.

Each full-time employee of the St. Helena Parish Assessor's office shall accumulate one day of sick leave for each month that they remain in the employ of the Assessor's office, but not to exceed a cumulative total of sixty days. Employees will not be paid for accumulated sick leave, and leave must be used for actual illness.

The Assessor's recognition and measurement criterion for compensated absences follows:

GASB Statement No. 16, *Accounting for Compensated Absences*, provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- i. The employees' rights to receive compensation are attributable to services already rendered.
- ii. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- i. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- ii. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

Only the current portion of the liability for compensated absences should be reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources.

The entire compensated absences liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the general fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

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J. LONG-TERM OBLIGATIONS

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. The District has implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, but since current debt issues have no associated bond issuance costs, the implementation of this standard did not require revision in current accounting policies for existing debt. If applicable, bond premiums and discounts continue to be amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Under GASB Statement No. 65, if applicable for any new debt issue, debt issuance costs other than prepaid insurance costs should be recognized as an expense in the period incurred. Any prepaid insurance cost of any new debt issuance should be reported as an asset and recognized as an expense in a systematic and rational manner over the duration of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

K. NET POSITION AND FUND BALANCE

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

Net Investment in Capital Assets – This component of net position includes capital assets, net of accumulated depreciation, reduced by outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.

Restricted Net Position – This component of net position consists of constraints placed on net asset 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.

Unrestricted Net Position – This component of net position consists of net position that do not meet the definition of “restricted” or “net investment in capital assets.”

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In the Fund Financial Statements, governmental fund equity is classified as fund balance. Beginning with fiscal year 2011, the Assessor implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- a. **Nonspendable fund balance** – amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact,
- b. **Restricted fund balance** – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation,
- c. **Committed fund balance** – amounts constrained to specific purposes by a government itself using its highest level of decision-making authority, to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint,
- d. **Assigned fund balance** – amounts a government intends to use for a specific purpose, intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority,
- e. **Unassigned fund balance** – amounts that are available for any purpose, positive amounts are reported only in the general fund.

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

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

The General Fund, the Assessor's only major governmental fund, had an unassigned fund balance of \$597,443.

L. EXTRAORDINARY AND SPECIAL ITEMS

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

M. 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.

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2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

The St. Helena Parish Assessor adopts a budget each year. All budgets are presented in accordance with the cash basis of accounting. All annual appropriations lapse at year-end. See Note 1 regarding operating budgets. The Assessor complied with the local budget act.

B. DEPOSITS AND INVESTMENT LAWS AND REGULATIONS

In accordance with state law, all uninsured deposits of funds in financial institutions must be secured with acceptable collateral valued at the lower market or par. As reflected in Note 3 regarding cash and cash equivalents, the Assessor complied with the deposits and investments laws and regulations.

C. DEFICIT FUND EQUITY

As of December 31, 2021, the Assessor did not have a deficit in fund equity.

3. CASH EQUIVALENTS

At December 31, 2021, the Assessor has cash and cash equivalents (book balances) as follows:

	<u>December 31, 2021</u>
Interest Bearing Demand Deposits	\$ 48,096
Louisiana Asset Management Pool (Lamp)	160,908
	<u>\$ 209,004</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2021 the Assessor had \$55,396 in deposits (collected bank balances), all of which were demand deposits. The Demand deposits are secured from risk by \$250,000 of Federal Deposit Insurance.

Even though the pledged securities, if applicable, are considered uncollateralized (Category 3) under the provisions for GASB Statement 3, Louisianan Revise Statue 39:1229 imposed a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Assessor does not have a formal policy for custodial risk. However, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank.

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4. INVESTMENTS

Investments are categorized into these three categories of credit risk.

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

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

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

The only investment held by the Assessor at December 31, 2021 are deposits in LAMP carried as cash and cash equivalents as noted in Note 3. The assessor reports its investments in LAMP (See Note 3) as cash due to the highly liquid nature of these deposits.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955. The value of the portfolio is carried at amortized cost. As of December 31, 2021, the Assessor had a balance of \$160,908 invested in LAMP.

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

LAMP is an investment pool that, to the extent practical, invest in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

1. Credit risk: LAMP is rated AAAM by Standards and Poor's.
2. Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
3. Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.
4. Interest rate risk: LAMP is designed to be highly liquid to give participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a

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maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP'S total investments is 30 days (from LAMP'S monthly Portfolio Holding) as of December 31, 2021.

5. Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

5. TAXABLE PROPERTIES AND LEVIED TAXES

Total Assessed value was \$71,306,950 and total taxable property valuation was \$52,801,097 for the year ended December 31, 2021, an increase of \$2,874,041 of taxable property value from 2020. The authorized mileage of 7.46 was levied in 2021, the same mileage as levied in 2020. The following are the principal taxpayers (top five) for the parish:

<u>Taxpayer</u>	<u>Business Type</u>	<u>Assessed Valuation 2021</u>	<u>% of Total Assessed Valuation</u>	<u>Ad Valorem Tax Revenue</u>
Transcontinental Gas Pipeline	Pipeline	10,412,700	13.81%	\$ 77,679
Dixie Electric	Public Utility	4,762,780	6.32%	35,530
Amerchol Corp.	Chemical Plant	3,962,140	5.26%	29,558
Entergy LA, LLC	Public Utility	2,437,470	3.23%	18,184
Sotera, LLC	Timber	1,860,530	2.47%	13,880

6. RECEIVABLES

The receivable for the Assessor was \$394,361 at December 31, 2021.

<u>Class of Receivable</u>	
Ad Valorem Taxes	\$ 398,804
Intergovernmental	3,435
Allowance for Uncollectible	(7,878)
Net Accounts Receivable	<u>\$ 394,361</u>

Uncollectible accounts due for Ad Valorem taxes are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The Estimated Uncollectible accounts at December 31, 2021 for Ad Valorem taxes of \$7,878.

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7. CAPITAL ASSETS

A summary of changes in capital assets for 2021 follows:

	Balance <u>1/1/2021</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>12/31/2021</u>
Capital Assets				
Furniture & Equipment	\$ 63,141	\$ -	\$ -	\$ 63,141
Vehicles	19,629			19,629
Total Capital Assets	82,770	-	-	82,770
Less: Accumulated Deprecation	58,438	6,888	-	65,326
Total Net Capital Assets	<u>\$ 24,332</u>	<u>\$ (6,888)</u>	<u>\$ -</u>	<u>\$ 17,444</u>

Depreciation charged to governmental functions for general government was \$6,888.

8. RETIREMENT SYSTEMS

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

Retirement Benefits:

Plan benefits are as follows:

For employees hired prior to October 1, 2013:

Any age with 30 or more year of creditable service

Age 55 with 12 years of creditable service

For employees hired after October 1, 2013:

Age 55 with 30 years of service

Age 60 with 12 years of service

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to 3 1/3% of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint/survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in

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the form of a monthly annuity. Members may elect to receive the actuarial equivalent to their retirement allowance in a reduced retirement payable throughout life with the following options:

1. If the member dies before he has received all 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 nominated 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 provided benefits to surviving spouse and minor children under certain condition which are outline in the Louisianan Revised Statutes.

Disability Benefits:

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

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

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

Back-DROP(Deferred Retirement Option Plan) Benefits:

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

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

- The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefits.

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

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

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of 36 months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be comprised of the most recent calendar days corresponding to the member's employment for which service credit in the Fund accrued.

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

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

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

Excess Benefit Plan

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

Funding Policy:

Contributions for all members are established by statute at 8% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative cost of the Fund are financed through employer contributions. According to the state statute, contributions for all employers are actuarially determined each year. Employer contributions were 8 percent of members' earnings for the year ended September 30, 2021. During the year ending December 31, 2021 the Assessor recognized revenue as a result of support received from non-employer contributing entities of \$75,694 for its participation in the Louisiana Assessors' Retirement Fund.

The St. Helena Parish Assessor's contribution to the system for the years ending December 31, 2021, and 2020 was \$16,453 and \$20,868 respectively equal to the required contributions for each year.

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

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

At December 31, 2021, the Assessor reported a net pension asset of \$167,196 for its proportionate share of the net pension liability of the System. The net pension asset was measured as of September 30, 2021 and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Assessors' proportion of the net pension asset was based on a projection of the Assessor's long-term share of contributions to the pension plan relative

to the projected contribution of all participating, actuarially determined. At December 31, 2021, the Assessor's proportion was .508565%, which was a decrease of 0.085173% from its proportion measured as of September 30, 2020.

For the year ended December 31, 2021, the Assessor recognized pension expense of \$8,388 representing its proportionate share of the system's net expense including amortization of deferred amounts.

At December 31, 2021, the Assessor reported deferred outflows of resources and deferred inflows of resources related to the pension system from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 13,374	\$ 44,463
Changes in Assumptions	173,514	
Net difference between projected and actual earnings pension plan investments		266,351
Changes in proportion and differences between Employer contributions and proportionate share of contributions	4,498	12,783
Differences in actual and proportionate contributions	322	
Employer Contributions subsequent to the measurement date	2,837	
Total	\$ 194,545	\$ 323,597

The Assessor reported a total of \$2,837 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of September 30, 2021 which will be recognized as a reduction in net pension liability in the year ended December 31, 2022.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

Year	
2022	\$ (26,190)
2023	\$ (28,320)
2024	\$ (51,340)
2025	\$ (38,456)
2026	\$ 11,773
	<u>\$ (132,533)</u>

Actuarial Assumptions.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2021 is as follows:

Valuation Date	September 30, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	5.50%, Net of investment expense, including inflation
Expected Remaining Service Lives	6 years
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and Beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Health Retirees multiplied by 120% with full generational projection using appropriate MP-2019 improvement scale.
Active Members Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Health Retirees multiplied by 120% with full generational projection using appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Health Retirees multiplied by 120% with full generational projection using appropriate MP-2019 improvement scale.

The current year actuarial assumption utilized for this report are based on the assumptions used in the September 30, 2021 actuarial funding valuation, which (with the exception of mortality) were based on the results of an actuarial experience study for the period October 1, 2014 – September 30, 2019. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

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 range 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 8.37% as of September 30, 2021.

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, 2021, are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%
Alternative Assets	5.87%

The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement systems' Actuarial Committee. Based on these assumptions and the other assumptions and method as specified in the 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. Thus, the discount rate used to measure the total pension liability was 5.50%.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:

The following presents the net pension liability (asset) of the participating employers calculated using the discount rate of 5.50%, as well as what the employers' net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>4.50%</u>	<u>5.50%</u>	<u>6.50%</u>
Louisiana Assessor Fund Rates			
Share of Net Pension Liability (Asset)	\$ 128,218	\$ (167,196)	\$ (418,016)

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

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

9. OTHER POSTEMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The St. Helena Parish Assessor's health and dental care and life insurance benefits are provided through the Insurance Committee of the Assessors' Insurance Fund dba Louisiana Assessors' Association Employee Benefits Plan, which is a form of a group health plan sponsored and maintained by Insurance Committee of the Assessors' Insurance Fund dba Louisiana Assessors' Association. Eligibility for medical coverage is based on following:

- 55 years old and 12 years of service, or
- 30 years of service at any age

Coverage is also provided to spouses of retirees who are currently receiving benefits. If the retiree predeceases the spouse, coverage for the surviving spouse continues.

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

Employees covered by benefit terms. At December 31, 2021, the following employees were covered by the benefit terms:

Active Employees	3
Inactive employees or beneficiaries currently benefit Payments	2
	5

Total OPEB Liability

The Assessor's total OPEB liability of \$1,396,840 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.2%
Salary increases	3.0%, per annum, compounded annually
Discount rate	2.06%, per annum, compounded annually
Healthcare cost trend rates	6.4% Non-Medicare, 5.4% Medicare
Participation	100% of members assumed to elect retiree coverage at retirement
Marriage	For Actives, assumed husbands are 3 years older than their wives With 40% of active participants electing spouse coverage at retirement

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2021, the end of the applicable measurement period.

Mortality rates:

Healthy retirement-Sex-distinct Pub-2010 general mortality with separate employee and healthy annuitant rates, projected generationally using scale MP-2021

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

Beneficiaries-Sex-distinct Pub-2010 general contingent survivors mortality, projected generationally using scale MP-2021

Disability retirement-Sex-distinct Pub-2010 general disabled retirees mortality, projected generationally using scale MP-2021

Changes in the Total OPEB Liability

Balance as of December 31, 2020	\$ 1,316,793
Changes for the year:	
Service cost	58,006
Interest	28,912
Economic/demographic gains or losses	-
Assumption changes	15,334
Benefit payments	<u>(22,205)</u>
Net changes	<u>80,047</u>
Balance as of December 31, 2021	<u><u>\$ 1,396,840</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Assessor, calculated using the discount rate of 2.06%, 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 (1.06%) or 1-percentage-point higher (3.06%) than the current discount rate:

	1% Decrease (1.06%)	Current Discount Rate (2.06%)	1% Increase (3.06%)
Total OPEB Liability	\$ 1,609,506	\$ 1,396,840	\$ 1,223,778

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Assessor, as well as what the Assessor’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1% Decrease	Current Trend Rate	1.0% Increase
Total OPEB liability	\$ 1,239,059	\$ 1,396,840	\$ 1,590,544

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

For the year ended December 31, 2021, the Assessor recognized OPEB expense of \$12,410. At December 31, 2021, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences		\$ (51,315)
Changes in Assumptions	20,136	
Employer contributions subsequent to the measurement date	-	-
	<u>\$ 20,136</u>	<u>\$ (51,315)</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	
2022	\$ (33,179)
2023	2,000
2024	-
2025	-
2026	-
Thereafter	-
	<u>\$ (31,179)</u>

10. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables for the Assessor was \$5,922 at December 31, 2021:

<u>General Fund</u>	<u>Amount</u>
Accounts	\$ -
Payroll Taxes	747
Liability for Protested Taxes	5,175
	<u>\$ 5,922</u>

11. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended December 31, 2021:

	<u>Compensated Absences</u>	<u>OPEB Liability</u>	<u>Pension Liability</u>	<u>Total</u>
Balance at January 1, 2021	\$ 5,860	\$ 1,316,793	\$ 90,709	\$ 1,413,362
Increase (Decrease)	(3,077)	80,047	(90,709)	(13,739)
Balance at December 31, 2021	<u>\$ 2,783</u>	<u>\$ 1,396,840</u>	<u>\$ -</u>	<u>\$ 1,399,623</u>

12. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The St. Helena Parish Police Jury pays all utility expenses for the Assessor's office and these expenses are not included in the accompanying financial statements. The St. Helena Parish Assessor has determined this amount to be immaterial to the operation of the Assessor's office.

**St. Helena Parish Assessor
Greensburg, Louisiana**

**Notes to Financial Statements
As of and for the Year Ended December 31, 2021**

13. LITIGATION AND CLAIMS

The assessor is not involved in any litigation or suits at this time.

15. SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 22, 2022, the date on which the financial statements were available to be issued and there are no subsequent events that would alter or materially affect the financial data disclosed in this report.

Required Supplemental Information – Part II

St. Helena Parish Assessor
Greensburg, Louisiana

Schedule 1a

Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Cash Basis
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts Budegetary Cash Basis	Variance Favorable (Unfavorable)
	Original	Final		
Budgetary Fund Balances, Beginning	\$ 227,298	\$ 169,553	\$ 169,553	\$ -
Resources (Inflows)				
Ad Valorem Taxes	393,897	349,781	349,781	-
State Revenue Sharing	17,967	17,974	17,974	-
Interest Earnings	1,100	1,066	1,066	-
Charges for Services	1,000	2,011	2,011	-
Total Resources (Inflows)	<u>413,964</u>	<u>370,832</u>	<u>370,832</u>	<u>-</u>
Amounts Available for Appropriations	<u>641,262</u>	<u>540,385</u>	<u>540,385</u>	<u>-</u>
Charges to Appropriations (Outflows)				
Salaries and Related Benefits	288,785	294,321	297,842	(3,521)
Computer Processing	6,500	4,810	1,450	3,360
Professional Fees	14,000	13,350	14,130	(780)
Insurance	200	200	200	-
Supplies and Operating Expense	24,251	18,701	20,280	(1,579)
Capital Outlay	-	-	-	-
Total Charges to Appropriations	<u>333,736</u>	<u>331,382</u>	<u>333,902</u>	<u>(2,520)</u>
Budgetary Fund Balance, Ending	<u>\$ 307,526</u>	<u>\$ 209,003</u>	<u>\$ 206,483</u>	<u>\$ (2,520)</u>

St. Helena Parish Assessor
Greensburg, Louisiana

Schedule 1b

Notes to Budgetary Comparison Schedule
For the Year Ended December 31, 2021

**Budget to GAAP Reconciliation-Explanation of Differences Between Budgetary Inflows and Outflows and
GAAP Revenues and Expenditures**

	<u>General Fund</u>
Sources/Inflows of Resources:	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 540,385
Differences-budget to GAAP:	
The fund balance at the beginning of the year is budgetary resource but is not a current-year revenue for financial reporting purposes	(169,553)
Accrual of accounts receivable for financial reporting purposes	<u>35,813</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 406,645</u>
Uses/Outflows of Resources:	
Actual Amounts (budgetary cash basis) "total charges to appropriations" from the Budgetary Comparison Schedule	\$ 333,902
Accrual of accounts payable for financial reporting	<u>(2,774)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 331,128</u>

St. Helena Parish Assessor
Greensburg, Louisiana

Schedule 2

**Other Post Employment Benefits Plan
For the Year Ended December 31, 2021**

Total OPEB Liability	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Service Cost	\$ 35,093	\$ 34,193	\$ 50,604	\$ 58,006
Interest	40,279	52,430	43,559	28,912
Changes of Benefit Terms	-	-	-	-
Economic/demographic gains or (losses)	14,721	-	(393,419)	-
Changes of assumptions	28,315	223,796	87,931	15,334
Benefit payments	(9,412)	(9,907)	(21,886)	(22,205)
Net change in total OPEB liability	<u>108,996</u>	<u>300,512</u>	<u>(233,211)</u>	<u>80,047</u>
Beginning OPEB Liability	<u>1,140,496</u>	<u>1,249,492</u>	<u>1,550,004</u>	<u>1,316,793</u>
Ending OPEB Liability	<u>\$ 1,249,492</u>	<u>\$ 1,550,004</u>	<u>\$ 1,316,793</u>	<u>\$ 1,396,840</u>
Covered-employee payroll	\$ 309,076	\$ 309,076	\$ 260,896	\$ 226,936
Employer's OPEB liability as a % of covered-employee payroll	404.27%	501.50%	504.72%	615.52%

Notes to Required Supplementary Information (Schedule 2)

Benefit Changes: There were no changes of benefit terms for the year ended December 31, 2021

Changes of Assumptions: There were no changes of assumptions for the year ended December 31, 2021

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

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

See independent accountant's review report

**St. Helena Parish Assessor
Greensburg, Louisiana**

Schedule 3

**Schedule of the Assessor's Proportionate Share of the Net Pension Liability
For the year ended December 31, 2021**

State of Louisiana Assessor's Retirement Fund

	2015	2016	2017	2018	2019	2020	2021
Employer's Proportion of the Net Pension Liability (Assets)	0.621286%	0.612313%	0.636873%	0.701193%	0.694725%	0.593738%	0.508565%
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$ 325,133	\$ 216,067	\$ 111,753	\$ 136,315	\$ 183,256	\$ 90,709	\$ (167,196)
Employer's Covered-Employee Payroll	\$ 261,063	\$ 266,580	\$ 289,872	\$ 309,072	\$ 309,072	\$ 272,937	\$ 235,422
Employer's Proportionate Share of the Net Position Liability (Asset) as a Percentage of its Covered-Employee Payroll	124.5420%	81.0515%	38.5525%	44.1046%	59.2923%	33.2344%	-71.0197%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.57%	90.68%	95.61%	95.46%	94.12%	96.79%	106.48%

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

See independent accountant's review report

**St. Helena Parish Assessor
Greensburg, Louisiana**

Schedule 4

**Schedule of the Assessor's Contributions
December 31, 2021**

State of Louisiana Assessor's Retirement Fund

Actuarial valuation Date	Contractually required contribution	Contributions in relation to contractually required contributions	Contribution deficiency (excess)	Employer's covered employee payroll	Contributions as a percentage of covered employee payroll
2021	\$ 16,453	\$ 16,453	-	\$ 226,932	7.2502%
2020	20,868	20,868	-	260,892	7.9987%
2019	24,726	24,726	-	309,072	8.0001%
2018	24,726	24,726	-	309,072	8.0001%
2017	27,442	27,442	-	289,876	9.4675%
2016	33,834	33,834	-	267,972	12.6259%
2015	35,424	35,424	-	262,400	13.5000%

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

See independent accountant's review report

Other Supplemental Information

St. Helena Parish Assessor
Greensburg, Louisiana

Schedule 5

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2021

John W. Blades, Assessor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 144,976
Benefits-Insurance	1,914
Benefits-Retirement	10,511
Vehicle Provided by Government (W2)	3,404
Employer Paid Payroll Taxes	2,205
Dues and Registration	225
Total	<u><u>\$ 163,235</u></u>

See independent accountant's review report

MC DUFFIE K. HERROD, LTD.

(A Professional Accounting Corporation)

McDUFFIE K. HERROD

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

The Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana

We have performed the procedures enumerated below on the Assessor's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2021, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Assessor's management is responsible for its financial records and compliance with applicable laws and regulations.

The Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the Assessor's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2021. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

There were no expenditures exceeding thresholds in 2021 requiring bid law compliance.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

The assessor does not have a board.

3. Obtain a list of all employees paid during the fiscal year.

Management provided us with the requested information.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

The assessor does not have a board.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided the requested information. None of the businesses employees and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

6. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and all amendments to the budget during the year.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

The assessor does not have a board, therefore is not required to keep minutes. The assessor is not required to publish the budget or amendments since anticipated expenditures are equal to or less than \$500,000.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

There were no exceptions were noted.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

(a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

(b) Report whether the six disbursements were coded to the correct fund and general ledger account.

All six of the disbursements were properly coded to the correct fund and general ledger account.

(c) Report whether the six disbursements were approved by proper authorities.

The disbursements were approved by the proper authority.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Not applicable

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

We scanned all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

We scanned payroll disbursements and found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The District's report was due on June 30, 2021, but was not submitted until September 30, 2021 on an approved disaster extension.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

No exceptions noted due to the approved extension.

Prior-Year Comments

13. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

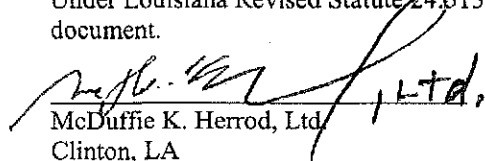
The prior year report did not include any suggestions, exceptions, recommendations, or comments.

We were engaged by the Assessor to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Assessor's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on the Assessor's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.


McDuffie K. Herrod, Ltd.
Clinton, LA

June 22, 2022

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

(Date Transmitted)

McDuffie K. Herrod, Ltd (CPA Firm Name)
12410 Woodrille Street (CPA Firm Address)
Clinton, Louisiana 70722 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2021 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [] No [] N/A []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [] No [] N/A []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [] No [] N/A []

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [] No [] N/A []

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [] No [] N/A []

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [] No [] N/A []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [] No [] N/A []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [] No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [] No [] N/A []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [] No [] N/A []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [] No [] N/A []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [] No [] N/A []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [] No [] N/A []

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [] No [] N/A []

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [] No [] N/A []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [] No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes [] No [] N/A []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [] No [] N/A []

We are not aware of any material misstatements in the information we have provided to you.

Yes [] No [] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will

disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [] No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [] No [] N/A []

The previous responses have been made to the best of our belief and knowledge.

_____ Secretary _____ Date

_____ Treasurer _____ Date

Wesley Bladen ASSESSOR ~~President~~ 6-22-22 Date