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POINTE COUPEE PARISH ASSESSOR  
NEW ROADS, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITORS' REPORT  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH SUPPLEMENTAL INFORMATION SCHEDULES

Under provisions of state law, this report is a public document and has been furnished to the state legislative auditor and public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 08-16-00

**Pointe Coupee Parish Assessor  
New Roads, Louisiana**

**General Purpose Financial Statements  
And Independent Auditors' Report  
As of and For the Year Ended December 31, 1999  
With Supplemental Information Schedules**

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# MAJOR & MORRISON

CERTIFIED PUBLIC ACCOUNTANTS

VAN P. MAJOR, CPA, PC  
JOHN L. MORRISON III, CPA, PC  
JOHN H. CAZAYOUX, CPA, PC

MEMBERS:  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

Honorable James Laurent  
Pointe Coupee Parish Assessor  
New Roads, Louisiana

We have audited the accompanying general purpose financial statements of the Pointe Coupee Parish Assessor, State of Louisiana, a component unit of the Pointe Coupee Parish Police Jury, as of and for the year ended December 31, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the management of the Pointe Coupee Parish Assessor. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

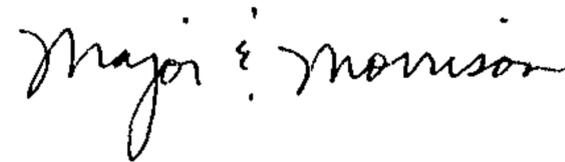
We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Pointe Coupee Parish Assessor, State of Louisiana, as of December 31, 1999, and the results of its operations for the year ended December 31, 1999 in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 12, 2000 on our consideration of the Pointe Coupee Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying supplemental information schedules listed in the foregoing table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the Pointe Coupee Parish Assessor. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Major and Morrison  
New Roads, Louisiana  
June 12, 2000



**POINTE COUPEE PARISH ASSESSOR  
NEW ROADS, LOUISIANA  
ALL FUND TYPES AND ACCOUNT GROUPS**

**Combined Balance Sheet, December 31, 1999**

	<b>GOVERNMENTAL FUND TYPE</b>	<b>ACCOUNT GROUPS</b>	
	<b>GENERAL FUND</b>	<b>GENERAL. FIXED ASSETS</b>	<b>TOTAL (MEMORANDUM ONLY)</b>
<b>ASSETS AND OTHER DEBITS</b>			
Assets:			
Cash and cash equivalents	\$ 18,398	\$ 0	\$ 18,398
Investments	304,695	0	304,695
Office furnishings and equipment	0	185,222	185,222
Total Assets and Other Debits	\$ 323,093	\$ 185,222	\$ 508,316
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>			
Liabilities:			
Accounts payable	\$ 862	\$ 0	\$ 862
Total Liabilities	862	0	862
Equity and Other Credits:			
Investment in general fixed assets	0	185,222	185,222
Fund balances			
Unreserved - undesignated	322,231	0	322,231
Total Equity and Other Credits	322,231	185,222	507,454
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS</b>	<b>\$ 323,093</b>	<b>\$ 185,222</b>	<b>\$ 508,316</b>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH ASSESSOR  
NEW ROADS, LOUISIANA  
GOVERNMENTAL FUNDS**

**Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
For the Year Ended December 31, 1999**

	<u>GENERAL FUND</u>
<b>REVENUES</b>	
Ad valorem taxes	\$ 455,882
Intergovernmental revenues:	
Compensation from taxing bodies	4,147
State grants:	
State revenue sharing	23,323
Use of money and property	<u>20,705</u>
Total revenues	504,057
<b>EXPENDITURES</b>	
General government - taxation:	
Personal services and related benefits	380,843
Operating services	13,241
Material and supplies	25,607
Travel and other charges	9,176
Capital outlay	<u>75,696</u>
Total expenditures	<u>504,561</u>
<b>EXCESS(Deficiency) OF REVENUES OVER EXPENDITURES</b>	(504)
<b>OTHER FINANCING SOURCES (USES)</b>	
Total other financing sources (uses)	<u>0</u>
<b>EXCESS(Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	(504)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>322,736</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 322,231</u>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH ASSESSOR  
NEW ROADS, LOUISIANA  
GOVERNMENTAL FUND-GENERAL FUND**

**Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget  
(GAAP Basis) and Actual  
For the Year Ended December 31, 1999**

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Ad valorem taxes	\$ 459,602	\$ 455,882	\$ (3,720)
Intergovernmental revenues:			
Compensation from taxing bodies	4,592	4,147	(445)
State grants:			
State revenue sharing	22,840	23,323	483
Use of money and property	20,950	20,705	(245)
Total revenues	507,984	504,057	(3,927)
<b>EXPENDITURES</b>			
General government - taxation:			
Personal services and related benefits	380,505	380,843	(339)
Operating services	13,386	13,241	145
Material and supplies	26,225	25,607	618
Travel and other charges	9,800	9,176	624
Capital outlay	83,440	75,696	7,745
Total expenditures	513,355	504,561	8,794
<b>EXCESS(Deficiency) OF REVENUES OVER EXPENDITURES</b>	(5,371)	(504)	4,867
<b>OTHER FINANCING SOURCES (USES)</b>			
Total other financing sources (uses)	0	0	0
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	(5,371)	(504)	4,867
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	323,981	322,736	(1,245)
<b>FUND BALANCE AT END OF YEAR</b>	\$ 318,610	\$ 322,231	\$ 3,621

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999**

**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 pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the Pointe Coupee Parish Courthouse in New Roads, Louisiana. The assessor employs eleven employees, including five deputies. In accordance with Louisiana law, the assessor bases real and movable property assessment on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector, who is responsible for the collection and distribution of taxes to the various taxing bodies.

At December 31, 1999 there were 15,179 real property and movable property assessments totaling \$59,767,909 and \$157,640,027, respectively. This represents an increase of 246 assessments during the fiscal year caused by the addition of increasing businesses and residents. The total assessment value increased from the prior year by \$3,332,988.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION**

The accompanying general purpose financial statements of the Pointe Coupee Parish Assessor have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**B. REPORTING ENTITY**

The assessor is an independently elected official; however, the assessor is fiscally dependent on the Pointe Coupee Parish Coupee Parish Police Jury. The police jury maintains and operates the parish courthouse in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the Pointe Coupee Parish Police Jury, the financial reporting entity.

**POINTE COUPEE PARISH ASSESSOR**  
New Roads, Louisiana

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

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 governmental services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

**C. FUND ACCOUNTING**

The assessor uses a fund and an account group to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid in financial management by segregating transactions relating to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The assessor's fund is classified as a governmental fund (General Fund). The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the assessor and accounts for the operation of the assessor's office. Revised statutes 47:1925.1 through 47:1925.8 allows for the creation of an assessment district for the purpose of *funding the office of the assessor for the parish. General operating expenditures are paid from this fund.*

**D. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is accounted for by use of a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The operating statement of the General Fund presents increases (revenues and other financing resources) and decreases (expenditures and other financing uses) in net current assets. The modified accrual basis of accounting is used by the General Fund. The General Fund uses the following practices in recording revenues and expenditures:

**Revenues**

Revenue from ad valorem taxes is recorded in the year of anticipated disbursement by the tax collector. Ad valorem taxes are assessed on a calendar year basis, become due on or about November 15 of each year, and become delinquent on December 31. The disbursement by the tax collector is generally received in January and February of the ensuing year.

Revenues from the preparation of municipal tax rolls and interest income on demand deposits are recorded when earned.

**Expenditures**

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

**E. BUDGETS**

The assessor prepares an annual budget for the General Fund on the modified accrual basis of accounting. The proposed budget is made available for public inspection no later than 15 days prior to the beginning of each fiscal year. The budget is legally adopted and amended, as necessary, by the assessor. All appropriations lapse at year end. In accordance with Louisiana Revised Statute 47:1908, the assessor carries forward any unexpended appropriation into subsequent years. Formal budget integration (within the accounting records) is not employed as a management control device. The 1999 budget was made available for public inspection on December 17, 1998, with a hearing and adoption on December 22, 1998, and was amended during the year. The amended budget was adopted and made available for public inspection on December 6, 1999.

**F. ENCUMBRANCES**

The assessor does not use encumbrance accounting.

**G. CASH, CASH EQUIVALENTS, AND INVESTMENTS**

Cash includes amounts in interest bearing demand 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 their principal offices in Louisiana or any other state of the United States, or under the laws of the United States.

Investments are limited by R.S. 33:2955 and the assessor's investment policy. The assessor may invest in United States bonds, treasury notes, or certificates. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. All external pool deposits are considered investments.

GASB Statement No. 31 requires the assessor to report investments at fair value in the balance sheet, except as follows:

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, should be reported using a cost-based measure, provided that the fair value of those contracts is not significantly affected by the impairment of the credit standing of the issuer or other factors.
2. The assessor may report at amortized cost money market investments and participating interest earning investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid investment contracts include U.S. Treasury obligations. Interest-earning investment contracts that include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

In accordance with GASB Statement No. 31, the assessor reports investments at amortized cost, money market investments and participating interest-bearing investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

**H. FIXED ASSETS**

Fixed assets are recorded as expenditures at the time purchased, and the related assets are accounted for in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

**I. COMPENSATED ABSENCES**

Employees of the assessor's office earn two weeks of vacation leave each year after one year of service. Vacation leave must be taken in the year earned. Employees are allowed 10 to 45 days of sick leave each year, depending on their years of service. The assessor may extend the allowance for sick leave whenever extenuating circumstances warrant such extensions. Sick leave cannot be carried forward to succeeding years. The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as current-year expenditure in the General Fund when leave is actually taken.

**J. FUND EQUITY**

**Reserves**

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

**Designated Fund Balance**

Designated fund balance represents tentative plans for future use of financial resources.

**K. TOTAL COLUMN ON STATEMENTS**

The total column on the balance sheet is captioned "Totals-Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

**L. USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires 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 and expenses during the reported period. Actual results could differ from those estimates.

**2. LEVIED TAXES**

The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage
Parish Assessment District	2.50	2.50

The following are the principal taxpayers for the parish and related ad valorem tax revenue for the assessor:

Taxpayer	Type of Business	Assessed Valuation	% of Total Assessed Valuation	Ad Valorem Tax Revenue for Assessor
Cajun Electric	Electric	\$ 78,709,935	36.20%	\$ 196,775
Entergy Gulf States	Electric	21,803,850	10.02%	54,510
Amoco Production Co	Oil & Gas	8,175,851	3.76%	20,440
Union Pacific Corp	Railroad	3,873,008	1.78%	9,683
Colonial Pipeline	Pipeline	3,855,360	1.77%	9,638
Transcontinental	Gas Pipeline	3,586,010	1.64%	8,965
Texas Eastern	Trans Pipeline	3,256,440	1.49%	8,141
Total		\$ 123,260,454	56.66%	\$ 308,152

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

**3. CASH**

At December 31, 1999, the assessor had cash (book balances) totaling \$18,398 in an interest bearing demand deposit account. 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 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, 1999, the assessor has \$25,628 in deposits (collected bank balances), which are secured by federal deposit insurance of \$100,000 and pledged U.S. Governmental Agency securities held by the custodial bank in its name with a market value of \$594,572 (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

**4. INVESTMENTS**

Investments are categorized into these three categories of credit risk:

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

At fiscal year-end, the assessor's investment balances were as follows:

Investments held at December 31, 1999, consisted of \$304,695 in the Louisiana Asset Management Pool Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.165 the investment in LAMP at December 31, 1999, is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments 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. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or

**POINTE COUPEE PARISH ASSESSOR**  
New Roads, Louisiana

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

**4. INVESTMENTS (cont.)**

backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

<u>Investments not subject to Categorization:</u>	<u>Carrying Amount</u> <u>Fair Value</u>	<u>Amortized</u> <u>Cost</u>	<u>Total</u> <u>Carrying</u> <u>Amount</u>
External Investment Pool (LAMP)	304,695	---	304,695
Total Investments	304,695	-	304,695

**5. CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follows:

	Office Equipment	Automobile	Total
Balance, January 1, 1999	\$ 86,762	\$ 16,978	\$ 103,740
Additions	81,482	-0-	81,482
Deductions	-0-	-0-	-0-
Balance, December 31, 1999	\$168,244	\$ 16,978	\$ 185,222

**6. PENSION PLAN**

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

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 per cent of their final average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established or amended by state statute.

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

**6. PENSION PLAN (cont.)**

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.

*Funding Policy.* Plan members are required by state statute to contribute 7.0% of their annual covered salary and the Pointe Coupee Parish Assessor is required to contribute at an actuarially determined rate. The rate for the years ending 1999 is 5.75% of annual covered payroll. Contributions to the system also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Pointe Coupee Parish Assessor are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Pointe Coupee Parish Assessor's contributions to the system for the years ending December 31, 1999, 1998, and 1997 were \$17,668, \$14,868, and \$13,833, respectively, equal to the required contributions for each year.

**7. COMPENSATED ABSENCES**

At December 31, 1999, there are no accumulated and vested benefits relating to compensated absences.

**8. LEASES**

The assessor has a four year cancelable operating lease on a 1997 Buick LeSabre. The minimum annual commitments under the operating lease are as follows:

Fiscal Year	Total Due
2000	\$4,466
2001	\$ 372

**9. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS**

The assessor's office is located in the Pointe Coupee Parish Courthouse. The upkeep and maintenance of the courthouse are paid by the Pointe Coupee Parish Police Jury, as required by Louisiana Revised Statute 33:4713, and are not included in the accompanying financial statements.

**POINTE COUPEE PARISH ASSESSOR**  
**New Roads, Louisiana**

**Notes to the Financial Statements**  
**As of and For the Year Ending December 31, 1999 (continued)**

**10. RISK MANAGEMENT**

The assessor is exposed to risks of loss in the areas of general and auto liability and workers' compensation. Those risks are handled by purchasing commercial insurance. There was no significant reduction in insurance coverage during the current year.

**11. LITIGATION**

There is no litigation pending against the assessor's office at December 31, 1999. No litigation costs were incurred for the year ended December 31, 1999.

**12. CONTINGENCIES - YEAR 2000 ISSUE**

*The year 2000 (Y2K) issue is the result of computerized systems being written to store and process the year portion of dates using two digits rather than four. Date-aware systems (any system performing calculations or other operations) may fail or produce erroneous results on or before January 1, 2000 because the year 2000 will be interpreted as the year 1900.*

Management has taken steps deemed necessary to avoid any problems associated with the year 2000 issue. To date the assessor's office has not experienced any problems. Although future risks associated with the year 2000 issue are unknown, management feels that their exposure would not be material.

# MAJOR & MORRISON

CERTIFIED PUBLIC ACCOUNTANTS

VAN P. MAJOR, CPA, PC  
JOHN L. MORRISON III, CPA, PC  
JOHN H. CAZAYOUX, CPA, PC

MEMBERS:  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

## REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable James A. Laurent  
Point Coupee Parish Assessor  
Courthouse Building, Room 4  
New Roads, Louisiana

We have audited the general purpose financial statements of the Pointe Coupee Parish Assessor, State of Louisiana, a component unit of the Pointe Coupee Parish Police Jury, as of and for the year ended December 31, 1999, and have issued our report thereon dated June 12, 2000, which was unqualified. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

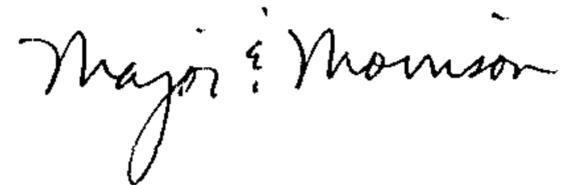
As part of obtaining reasonable assurance about whether the Pointe Coupee Parish Assessor's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, which is described in the accompanying schedule of findings and questioned costs as item 99-1.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Pointe Coupee Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Pointe Coupee Parish Assessor and the legislative auditor. However, this report is a matter of public record and its distribution is not limited.

Major & Morrison  
New Roads, Louisiana  
June 12, 2000



Pointe Coupee Parish Assessor  
New Roads, Louisiana  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 1999

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements**

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	___yes <u>X</u> no
Reportable condition(s) identified not considered to be material weaknesses?	___yes <u>X</u> none
Noncompliance material to financial statements noted?	<u>X</u> yes ___no

**SECTION II - FINANCIAL STATEMENT FINDINGS**

Finding 99-1

Criteria: LSA-RS39:1306(B) states that "the proposed budget for a registrar of voters and independently elected parish offices including the office of assessor, clerk of district court, coroner, district attorney, and sheriff shall be completed and made available for public inspection as provided for in R.S. 39:1308 no later than fifteen days prior to the beginning of each fiscal year." LSA-RS39:1307B states that "...a public hearing on the proposed budget shall be held with the date, time, and place of the hearing specified in the notice. The notice shall be published at least 10 days prior to the date of the first public hearing."

Condition: The Pointe Coupee Parish Assessor's fiscal year ending December 31, 1999 budget was advertised and made available for public inspection on December 17, 1998, which does not meet the fifteen day period prior to the beginning of the fiscal year as required by RS 39:1306(B). The notice for the proposed budget hearing held on December 22, 1998, was advertised on December 17, 1998, which does not meet the 10 days prior to the date of the first public hearing in accordance with RS 39:1307(B).

Context: Upon tests of compliance it was noted that the fiscal year ended December 31, 1999 budget was not advertised in the official journal until December 17, 1998 with the public hearing to take place on December 22, 1998.

Effect: Results in a compliance violation of RS 39:1306(B) and RS 39:1307(B).

Cause: Management's oversight of publishing the notices for public participation and budget hearing on time.

Recommendation: We recommend management take extra steps to insure that budgets are completed, advertised, and hearings held on time in accordance with Louisiana revised statutes.

Management's Response: Management has indicated that additional steps will be taken to prevent this from occurring again. They have researched the budget procedures and are more fully informed of budget submission time periods and have informed responsible office personnel of the statutes. This oversight also occurred in the year 2000 budget and will be corrected immediately.

**Pointe Coupee Parish Assessor  
New Roads, Louisiana**

**Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 1999**

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>	<u>Planned Corrective Action/Partial Corrective Action Taken</u>
Section I – Internal Control and Compliance Material to the Financial Statements:				
98-1	1998	Late submission of annual sworn financial statements.	Yes	
98-2	1998	Lack of segregation	Yes	

Section II – Management Letter:

None

**POINTE COUPEE PARISH ASSESSOR  
New Roads, Louisiana**

**Corrective Action Plan for  
Current Year Audit Findings  
For The Year Ended December 31, 1999**

<u>REF NO.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Completion Date</u>
Section I – Internal Control and Compliance Material to the Financial Statements:				
99-1	Violation of LSA RS39:1306(B)&1307(B) Completion & advertising of proposed budget.	Additional steps will be instituted to insure the budget is submitted on time By becoming aware of time Deadlines and informing Responsible office personnel.	J. Laurent	6/15/00

Section II -- Internal Control and Compliance Material to Federal Awards:

Not applicable.

Section III -- Management Letter:

No management letter was issued.