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GENERAL PURPOSE
FINANCIAL STATEMENTS
OF THE
JEFFERSONDAVE PARISH ASSOCIATION
JEFFERSON, LOUISIANA
AS OF DECEMBER 31, 1967

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate 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: MAY 13 1968

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JEFFERSON DAVIS PARISH, ASSESSOR
Bossier, Louisiana

TABLE OF CONTENTS

	<u>PAGE</u>
Accountant's Compilation Report	1
GENERAL PURPOSE FINANCIAL STATEMENTS	
Exhibit A - Cash and Balance Sheet - All Fund Types and Account Groups	2
Exhibit B - Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual Governmental Fund Type - General Fund	3
Notes to the Financial Statements	0-9
OTHER REPORTS AND REQUIRED ATTACHMENTS	
Accountant's Report on Applying Agreed-Upon Procedures Attachment: Louisiana Alternative Questionnaire	10-12

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ACCOUNTANTS' COMPILATION REPORT

To the Honorable Bryan D. Labean
Jefferson Davis Parish Assessor
Jennings, Louisiana

We have compiled the general purpose financial statements of the Jefferson Davis Parish Assessor as of December 31, 1997, and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



FREDERICK, NORTON, ROBERT & SCHULTHESS
April 20, 1998

JEFFERSON PARISH PARISH ASSessor
Jefferson, Louisiana

CONDENSED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
AS OF DECEMBER 31, 1991

	GOVERNMENTAL	ACCOUNT GROUPS		TOTAL
	FUND TYPE	GENERAL FUND	GENERAL FUND ASSETS	GENERAL LONG-TERM DEBITABLES
ASSETS:				
Cash and Other FD	\$ 64,177.00			\$ 64,177.00
and Various Taxes Receivable	194,702.00			194,702.00
Fund Assets		\$ 23,895.00		23,895.00
Amount To Be Provided				
For Capital Lease			\$ 0.00	0.00
Total Assets	<u>\$ 258,879.00</u>	<u>\$ 23,895.00</u>	<u>\$ 0.00</u>	<u>\$ 258,879.00</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Capital Lease Payable	\$ 0.00		\$ 0.00	\$ 0.00
Total Liabilities	<u>\$ 0.00</u>		<u>\$ 0.00</u>	<u>\$ 0.00</u>
Fund Equity:				
Investment in General				
Fund Assets		\$ 23,895.00		\$ 23,895.00
Fund Balance - Encumbered -				
Unassigned	\$ 234,984.00			234,984.00
Total Fund Equity	<u>\$ 234,984.00</u>	<u>\$ 23,895.00</u>		<u>\$ 258,879.00</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 234,984.00</u>	<u>\$ 23,895.00</u>	<u>\$ 0.00</u>	<u>\$ 258,879.00</u>

The Accompanying Notes are an Integral Part of These Financial Statements

APPENDIX A - FINANCIAL STATEMENTS
 -continued-

STATEMENT OF REVENUE EXPENDITURES,
 ASSETS AND LIABILITIES - BUDGET, ACTUAL,
 GENERAL FUND, FISCAL YEAR ENDED 2012
 FOR THE YEAR ENDED DECEMBER 31, 2012

	December 31, 2012		
	Budget	Actual	Variance Favorable Unfavorable
REVENUE			
All Voluntary Taxes	\$ 114,000.00	\$ 111,000.01	\$ 2,999.99
Interest on Obligations - State	400.00	400.00	0.00
Interest on Obligations - Local	4,000.00	4,000.00	0.00
Fee for Title Bond Preparation	4,000.00	4,200.00	(200.00)
Intergovernmental Services	10,000.00	11,200.00	(1,200.00)
TOTAL REVENUES	132,400.00	131,200.01	1,200.00
EXPENDITURES			
General Operations - Supplies	\$ 114,000.00	\$ 110,000.04	\$ 3,999.96
General Operations - Travel	12,000.00	11,700.00	300.00
Operating Expenses	4,000.00	4,000.00	0.00
Interest on Obligations	5,000.00	4,800.00	200.00
Travel and Other Charges	3,000.00	3,000.00	0.00
Capital Study	0.00	100.00	(100.00)
Reserves	1,000.00	1,000.00	0.00
TOTAL EXPENDITURES	139,000.00	135,500.04	3,500.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 600.00	\$ 11,000.00	\$ 11,000.00
GENERAL FUND ASSETS/LIABILITIES			
Transfers from Other Funds	—	—	—
Transfers to Other Funds	—	—	—
Revenue (Excess) of Revenues and Other Financing Over (Under) Expenditures	\$ 600.00	\$ 11,000.00	\$ 11,000.00
Fixed Assets - Beginning	11,000.00	11,000.00	—
Fixed Assets - Ending	11,000.00	11,000.00	—

The accompanying Notes are an integral part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article VII, Section 29 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a term of four years beginning January 1 following the year in which elected. A vacancy occurring in the office, in which the unexpired term is one year or more, is filled by a special election to be held within 60 days of the occurrence of the vacancy; a vacancy in which the unexpired term is less than one year, the duties are assumed by the chief deputies.

The Assessor assesses property, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission and other governmental bodies as prescribed by law. The assessor is authorized to appoint as many deputies as may be necessary for efficient operation of the office and provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and primarily responsible for the actions of the deputies.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

A. Reporting Entity

For financial reporting purposes, in conformance with GASB Codification Section 2100, the assessor includes all funds, account groups, activities, or entities, that are controlled by the assessor as an independently elected parish official. The activities of the parish police jury, school board, other independently elected parish officials and municipal level governments are not included within the accompanying financial statements as they are considered autonomous governments. These units of government issue financial statements separate from that of the parish assessor.

B. Fund Accounting

The accounts of the assessor are organized on the basis of funds and account groups, each of which is considered a separate accounting entity.

The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures. Revenues are accounted for in those individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

1. Governmental Fund Type

General Fund

The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the assessor and is used to account for the operation of the assessor's office. Compensation received from ad valorem tax revenue authorized by Act 191 of 1985 is accounted for in this fund. General operating expenditures are paid from this fund.

2. Account Groups

General Fund Assets Account Group

Fixed assets used in governmental fund type operations (general fund assets) are accounted for in the general fund assets account group rather than in the governmental funds. General fund assets provided by the parish police jury are not recorded within the general fund assets account group. Fixed assets are valued at historical cost or estimated cost if historical cost is not available. No depreciation has been provided on fixed assets.

NOTES TO THE FINANCIAL STATEMENTS (continued)

General Long-Term Debt Account Group:

This account group is established to account for all long-term obligations which consist of no long-term capital leases for 1997.

The account groups are not funds. They are concerned only with the measurement of financial position and do not involve measurement of operations.

C. 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 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 operating statement of the General Fund presents increases and decreases 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:

1. Revenues

All valorem taxes are recorded in the year the taxes are assessed. All valorem taxes are assessed for the calendar year, become due on November 15th of each year, and become delinquent on December 31st. Interest income represents amounts earned on certificates of deposit and interest on delinquent taxes. Interest on the certificates of deposit is recorded when the certificate matures and the interest is available. The interest on the delinquent taxes is recorded when paid.

2. Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on long-term debt, which are recognized when paid.

D. Budget Process

Formal budgetary accounting is employed as a management control for all funds of the Jefferson Davis Parish Assessor. An annual operating budget is adopted each year through the passage of an annual budget and amended as required for the general fund and the same basis of accounting is used to reflect actual revenues and expenditures/expenses recognized on a generally accepted accounting principles basis. Furthermore, the Jefferson Davis Parish Assessor also employs procedures in establishing the budgetary data reflected in these general purpose financial statements as follows:

1. The assessor prepares the proposed budget following Louisiana Revised Statute 18:1584.
2. A summary of the total proposed budget is published and the public notified that the proposed budget is available for public inspection.

JEFFERSON DAVIS PARISH ASSessor,
Bossier, Louisiana

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. After publication the budget is adopted.
4. The parish assessor has sole authority to make changes. The budget can be amended as set forth in Louisiana Revised Statute 24:1312 and Act 186 of 1984. All appropriations lapse at year end.
5. The annual budget for the general fund is prepared in accordance with the basis of accounting utilized by that fund.
6. The Jefferson Davis Parish Assessor does not use the continuous basis of accounting.

Inferred budgetary integration was employed as a management control device during the year. Budgeted amounts included in the accompanying financial statements include the amended budget amounts.

E. Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include checking accounts and certificates of deposit (if applicable). Under state law, the Jefferson Davis Parish Assessor may deposit funds within a fiscal agent bank organized under the laws of the United States, or under the laws of the State of Louisiana, or any other state in the union. Further, the assessor may invest in time deposits or certificates of deposit of state banks organized under Louisiana Law and national banks having principal offices in Louisiana, or in obligations guaranteed by the federal government.

The Jefferson Davis Parish Assessor had cash and cash equivalents totaling \$ 66,177.93 on December 31, 1997. Cash and cash equivalents are stated at cost which approximates market. These deposits must be secured under state law by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledge securities plus the federal deposit insurance must at all times be equal to the amount on deposit with the bank. These pledged securities are held in the name of the pledging bank in a special bank that is normally acceptable to the parish involved.

The following is a summary of cash and cash equivalents as December 31, 1997 with the related federal deposit insurance and pledged securities:

	Balance	FDCI	Balance
	12/31/97	Insurance	Uninsured
Cash-Checking Account:	\$ 66,177.93	\$ 180,000.00	\$ 0.00

F. Receivables

All receivables are reported at their net values, which is the gross receivable less the estimated portion that is expected to be uncollectible.

G. Fixed Assets

Fixed assets used in governmental fund-type operations are accounted for in the General Fixed Assets Account Group. Plant, property, and equipment acquired or constructed for general governmental operations are recorded as expenditures in the fund-making the expenditures and capitalized at cost in the General Fixed Assets Group.

H. Fund Equity

Reservations of fund balances of governmental funds are created to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures. The General Fund of the Jefferson Davis Parish Assessor has a fund balance that is unreserved and undesignated.

JEFFERSON DAVIS PARISH ASSessor
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS (continued)

1. Vacation and Sick Leave

The assessor has the following policies related to vacation and sick leave:

Full time employees accrue two weeks of vacation leave per year. After twenty years of service employees accrue three weeks of vacation. Vacation leave must be used in the year it is accrued unless approval is obtained prior to the end of the year to carry over unused leave. Employees are not paid for unused vacation leave. At December 31, 1997, employees of the assessor had accumulated no employee leave benefits.

Employees are allowed sick leave when ill. While sick leave is not limited, the assessor reserves the right to substantiate the illness or require the employee to substantiate the illness. Employees are not allowed to accumulate sick leave.

2. Total Columns on Balance Sheet

The total columns on the balance sheet are captioned "Miscellaneous Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in fund balance in conformity with generally accepted accounting principles.

3. Ad Valorem Taxes

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

Assessment District	Authorized Millage	Levied Millage
1997	2.34	2.34

The following are the principle taxpayers for the parish (assessed valuation expressed in thousands):

Taxpayer	Type of Business	1997	% of Total
		Assessed Valuation	Assessed Valuation
Colonial Pipeline Co.	Pipelines	\$ 4,493	4.76
Energy Gulf States, Inc.	Utilities	3,390	3.62
Country Tele of Evangeline, Inc.	Telephone	2,488	2.61
Florida Gas Transmission	Pipelines	3,389	3.60
Tennessee Gas Pipeline Company	Pipelines	3,258	3.46
Wal-Mart Stores, Inc.	Retail	2,127	2.24
Bell South Telecommunications, Inc.	Telephone	1,877	1.99
Texas Gas Transmission	Pipelines	1,487	1.54
Jeff Davis Bank & Trust	Banking	1,422	1.49
Burlington Resources O & G Co.	Oil & Gas	1,183	1.25
Total		<u>31,270</u>	<u>33.02</u>

2. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in fixed assets follows:

	Equipment	Furniture & Fixtures	Total
Balance - January 1, 1996	\$ 38,219.69	\$ 1,426.11	\$ 39,645.80
Additions 1997	0.00	0.00	0.00
Deductions 1997	<u>16,820.90</u>	<u>0.00</u>	<u>16,820.90</u>
Balance - December 31, 1997	<u>\$ 21,398.79</u>	<u>\$ 1,426.11</u>	<u>\$ 22,824.90</u>

JEFFERSON DAVIS PARISH ASSessor
Bossier, Louisiana

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1. PENSION PLAN

Substantially all employees of the Jefferson Davis Parish Assessor's office are members of the Louisiana Assessor Retirement System (System), a multiple-employer (cost-sharing), public employee retirement system (PERA), controlled and administered by a separate board of trustees.

All full-time employees who are under the age of 55 at the time of original employment and are not drawing retirement benefits from any other public retirement system of 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 60 with at least 10 years of creditable services are entitled to a retirement benefit, payable monthly for life, equal to 3/4 of their final-average salary for each year of credited service, not to exceed 100 per cent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or jointed months that produce the highest average. Employees who terminate work at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefits accrued to their date of termination. The system also provides death and disability benefits. Benefits are established by state statute.

Contributions to the system include one-fourth of one per cent (one per cent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish. State statute required covered employees to contribute a percentage of their salaries to the system. As provided by Louisiana Revised Statute 11:81, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the period fiscal year.

The following provides other disclosures required by GASB 27:

Year Ended December 31, 1997
Jefferson Davis Parish Assessor

Contribution rates:	
Employer - 1997	7.80%
Employee - 1997(January - September 1997)	5.50%
Employee - 1997(October - December 1997)	5.75%
Total current year end payroll	129,426
Total current year payroll covered	129,426

JEFFERSON DAVIS PARISH ASSessor
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Jefferson Davis Parish Assessor provides no-costing care and life insurance benefits for its retired employees.

5. OPERATING LEASES

The assessor is leasing a Ford F-150 pickup truck for two(2) years at a monthly lease of \$402.00. The assessor is leasing a computer system from Software & Services for three (3) years at a monthly lease amount of \$ 496.67.

6. LONG-TERM OBLIGATIONS

Long-term obligations of the Jefferson Davis Parish Assessor are reported in the General Long-Term Debt Account Group. The following is a summary of the long-term debt transactions for the year ended December 31, 1997.

Debt outstanding January 1, 1997	\$ 1,821.00
Additions 1997	0.00
Repayments 1997	<u>1,821.00</u>
Debt outstanding December 31, 1997	<u>\$ 0.00</u>

7. RELATED PARTY TRANSACTIONS

The Jefferson Davis Parish Assessor had no related party transactions during 1997.

8. EXPENDITURES OF THE ASSessor NOT INCLUDED IN THE FINANCIAL STATEMENTS

The assessor's office is located in the Jefferson Davis Parish Courthouse. The Jefferson Davis Parish Police Jury pays for the upkeep and maintenance of the parish courthouses. These expenditures are not reflected in the accompanying financial statements.

9. LITIGATION

There is no litigation pending against the Jefferson Davis Parish Assessor at December 31, 1997.

10. SUBSEQUENT EVENTS

There were no subsequent events involving the Jefferson Davis Parish Assessor that came to our attention as of the report date.

FREDERICK, NORTON, ROBERT & SCHULTHESS

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Honorable Bryan D. LaFleur
Jefferson Davis Parish Assessor
Terrebonne, Louisiana

We have performed the procedures included in the Louisiana government Audit Guide and summarized below, which were agreed to by the management of the District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the District's compliance with certain laws and regulations during the year ended December 31, 1997 included in the accompanying Louisiana Assessment Questionnaire. This agreed-upon procedure engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$1,000, or public works exceeding \$25,000, and determine whether such purchases were made in accordance with LSA-RS 34:211-1-229 (the public bid law).

No expenditures met the above threshold.

Code of Ethics for Public Officers and Public Employees

2. Obtain from management a list of the immediate family members of the parish assessor as defined by LSA-RS 42:1190-1124 (the code of ethics), and a list of outside business interests of the parish assessor and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included in the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included in the list of employees provided by management in agreed-upon procedure (3) appeared on the list provided by management in agreed-upon procedure (2).

Revisions

5. Obtain a copy of the legally-adopted budget.

Management provided us with a copy of the original budget.

6. Trace the budget adoption to the assessor's records.

We traced the adoption of the original budget to the assessor's records showing adoption on November 9, 1997 and publication on November 18, 1997.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 1%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues exceeded budgeted revenues by 0.74 and budgeted expenditures exceeded actual expenditures by 1%.

8. Randomly select six disbursements made during the period under examination and:

- (a) review payments to supporting documentation to proper amount and payee.

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account, and

the payments were properly coded to the correct fund and general ledger account.

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval from the assessor.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute books were posted or advertised as required by LSA-RS 41:1 through 41:12 (the open meetings law).

We examined invoices and payment records for legal notices advising that:

- (a) The tax rolls were open for public inspection,
- (b) The police jury would serve as a board of review for property tax assessments and
- (c) The adoption of the necessary budget.

Deposits

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advisors and Issues

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

Discussion with the Jefferson Davis Parish Assessor and viewing the disbursement records for the year indicates no such payments had been made.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Jefferson Davis Parish Assessor and the Legislative Auditors, state of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purpose. However, this report is a matter of public record and its distribution is not limited.



FREDERICK, MORTON, ROBERT & SCHULTHEISS

April 20, 1998