

**ACADIA PARISH ASSESSOR**

Crowley, Louisiana

Financial Report

Year Ended December 31, 2017

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## INDEPENDENT AUDITOR'S REPORT

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Honorable James J. Petitjean  
Acadia Parish Assessor  
Crowley, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the Acadia Parish Assessor (Assessor) as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of Acadia Parish Assessor, as of December 31, 2017 and the respective changes in financial position thereof for the years then ended 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 budgetary comparison schedule on page 35 and the schedule of funding progress, employer's share of net pension liability and employer contributions on pages 36 through 38 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted its discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 the appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assessor's basic financial statements. The comparative statement of net position, and individual fund statements and schedule of expenditures included on pages 41 through 44 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The comparative statement of net position and individual fund statements on pages 41 through 43 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements are fairly stated in all material respects in relation to the financial statements as a whole. The prior year comparative information on these statements was derived from the Assessor's 2016 financial statements, which were subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, were fairly presented in all material respects in relation to the basic financial statements as a whole.

The individual fund schedule of expenditures on page 44 has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2018 on our consideration of the Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Assessor's internal control over financial reporting and compliance.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
June 6, 2018

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Statement of Net Position  
December 31, 2017

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current assets:	
Cash and interest-bearing deposits	\$2,451,079
Investments	755,517
Revenue receivable, net	1,375,868
Interest receivable	1,832
Due from other governments	2,265
Prepaid expenditures	<u>6,748</u>
Total current assets	4,593,309
Noncurrent assets:	
Capital assets, net	<u>331,888</u>
TOTAL ASSETS	<u>4,925,197</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>220,864</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	19,713
Noncurrent liabilities:	
Net OPEB obligation payable	605,390
Net pension liability	<u>267,567</u>
Total noncurrent liabilities	<u>872,957</u>
TOTAL LIABILITIES	<u>892,670</u>
DEFERRED INFLOWS OF RESOURCES	<u>192,252</u>
<b>NET POSITION</b>	
Net investment in capital assets	331,888
Unrestricted	<u>3,729,251</u>
TOTAL NET POSITION	<u>\$4,061,139</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Statement of Activities  
For the Year Ended December 31, 2017

Activities	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental activities:			
General government	\$1,543,381	\$ 19,769	\$ (1,523,612)
General revenues:			
Property taxes			1,428,958
State revenue sharing			97,647
Interest and investment earnings			23,668
Non-employer contributions			201,779
Miscellaneous			1,759
Total general revenues			<u>1,753,811</u>
Change in net position			230,199
Net position - January 1, 2017			<u>3,830,940</u>
Net position - December 31, 2017			<u>\$ 4,061,139</u>

The accompanying notes are an integral part of the basic financial statements.

**FUND FINANCIAL STATEMENTS (FFS)**

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Balance Sheet - Governmental Fund  
December 31, 2017

	<u>General Fund</u>
<b>ASSETS</b>	
Cash	\$ 140,287
Interest-bearing deposits	2,310,792
Investments	755,517
Revenue receivable-	
Ad valorem taxes, net of allowance for uncollectible taxes of \$10,391	1,279,071
State revenue sharing	96,797
Interest receivable	1,832
Due from other governments	2,265
Prepaid expenditures	6,748
Total assets	<u>\$ 4,593,309</u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities:</b>	
Accounts payable	<u>\$ 19,713</u>
<b>Fund balances:</b>	
Nonexpendable	6,748
Unassigned	4,566,848
Total fund balances	<u>4,573,596</u>
 Total liabilities and fund balance	 <u>\$ 4,593,309</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2017

Total fund balance for the governmental fund at December 31, 2017		\$4,573,596
Cost of capital assets at December 31, 2017:	\$ 817,492	
Less: Accumulated depreciation	<u>(485,604)</u>	331,888
The deferred outflows of contributions for the assessor employees' retirement system are not available resources and, therefore, are not reported in the funds.		220,864
Noncurrent liabilities at December 31, 2017:		
Net OPEB obligation payable	(605,390)	
Net pension payable	<u>(267,567)</u>	(872,957)
The deferred inflows of contributions for the assessor employees' retirement system are not payable from current expendable, resources and, therefore, are not reported in the funds.		<u>(192,252)</u>
Net position at December 31, 2017		<u>\$4,061,139</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund  
For the Year Ended December 31, 2017

	<u>General Fund</u>
<b>Revenues:</b>	
Intergovernmental revenues -	
Ad valorem taxes	\$ 1,428,958
State revenue sharing	97,647
Tax roll fees	19,769
Interest and investment income	23,668
Miscellaneous income	1,760
Total revenues	1,571,802
 <b>Expenditures:</b>	
Current -	
General government:	
Personnel services and related benefits	1,014,586
Operating services	163,112
Materials and supplies	122,867
Capital outlay	82,681
Total expenditures	1,383,246
 Excess of revenues over expenditures	188,556
 Fund balance, beginning of year	4,385,040
 Fund balance, ending of year	\$4,573,596

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2017

Total net change in fund balance for the year ended December 31, 2017 per Statement of Revenues, Expenditures and Changes in Fund Balance		\$ 188,556
<p>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. Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances</p>		
	\$ 82,681	
Depreciation expense for the year ended December 31, 2017	<u>(39,273)</u>	43,408
<p>Differences between the amount reported as expenses in the statement of activities and those reported as expenditures in the fund financial statements</p>		
OPEB benefits	(65,329)	
Pension expense	<u>(138,215)</u>	(203,544)
Nonemployer's contribution to the assessor employees' pension plan		<u>201,779</u>
Total change in net position for the year ended December 31, 2017 per Statement of Activities		<u>\$ 230,199</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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 term of four years. The Assessor assesses all real and movable property in the parish, prepares the tax rolls and submits the rolls to the Louisiana Tax Commission as prescribed by law.

The accompanying financial statements of the Acadia Parish Assessor (Assessor) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

Such accounting and reporting procedures also conform to the industry audit, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

For financial reporting purposes, the Assessor includes all funds that are controlled by the Assessor as an independently elected parish official.

The Assessor is a “primary government” as defined in GASB pronouncements, since the Assessor has the power to designate management, the ability to significantly influence operations of his office (which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds), and primary accountability for fiscal matters. The Assessor has no component units.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include the fund of the reporting entity, which is considered to be a governmental activity.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Assessor’s governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Fund Financial Statements (FFS)

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

The fund of the Assessor is classified as a governmental fund. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Assessor is described below:

Governmental Fund -

General Fund

The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Assessor and is used to account for the operations of the Assessor's office. The various fees and charges due to the Assessor's office are accounted for in this fund. General operating expenditures are paid from this fund.

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net position. In the fund financial statements, the "current financial resources" measurement focus is used. Only current financial assets and liabilities are generally included on its balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues are classified by source and expenditures are classified by function and character. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

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.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and Interest-bearing Deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Assessor.

Investments

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

In accordance with GASB Statement No. 31, investments meeting the criteria specified in the Statement are stated at fair value, which is either quoted market prices or the best estimate available.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Prepaid Expenditures

Payments made for goods and services that will benefit periods beyond December 31, 2017 have been recorded as prepaid expenditures.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost 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 Assessor maintains a threshold level of \$1,500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

Furniture, fixtures and equipment	5 years
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Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires an entity to delay recognition of decreases in net position as expenditures until a future period. In other instances, entities are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

Equity Classifications

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

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

The Assessor had no restricted net position at December 31, 2017.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

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

1. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
2. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
3. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Assessor, which is the highest level of decision-making authority for the Assessor.
4. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Assessor’s adopted policy, only the Assessor may assign amounts for specific purposes.
5. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Assessor considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Assessor considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Assessor has provided otherwise in its commitment or assignment actions.

E. Compensated Absences

Employees of the Assessor’s office earn three weeks of vacation leave annually. The Assessor has no formal policy for sick leave. Vacation leave cannot be accumulated and compensation in lieu of vacation is not paid; therefore, at December 31, 2017, there are no accumulated and vested benefits relating to vacation and sick leave.

F. 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 expenditures during the reporting period. Actual results could differ from those estimates.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Assessor may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2017, the Assessor has cash and cash equivalents (book balances) totaling \$2,451,079 which consist of demand deposits and are applicable to governmental activities.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Assessor's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. 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 similar federal security 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 bank. These securities are held in the name of the Assessor or the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at December 31, 2017 in the amount of \$2,474,079 were secured with \$1,000,000 of federal deposit insurance and pledged securities of \$1,474,312, respectively. Deposits secured by pledged securities were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Assessor's name (Category 3 deposits). Louisiana Revised Statute 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. The Assessor does not have a policy for custodial credit risk.

(3) Investments

As of December 31, 2017, the Assessor had the following investments and maturities:

Investment Type	% of Portfolio	Fair Value	Investment Maturities		
			Less Than 1 Year	1 - 5 Years	6 - 10 Years
U.S. agency securities	39%	\$ 293,869	\$ 77,259	\$ 216,610	\$ -
Corporate securities	61%	461,648	204,765	256,883	-
Total	100%	\$ 755,517	\$ 282,024	\$ 473,493	\$ -

Inherent Rate Risk - The Assessor does not have an official policy regarding interest rate risk.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Credit Risk/Concentration of Credit Risk - Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Assessor does not have a policy for credit rate risk. The Government's investment in U.S. agency securities and corporate securities were rated AA and AAA by Moody at December 31, 2017. More than 5% of the investments above are invested in Federal Home Loan Mortgage Association Corporation securities. These investments represent 100% of the Assessor's total investments.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Assessor will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Assessor's investment policy requires all investments to be kept in the Assessor's name and all ownership to be evidenced by an acceptable safekeeping receipt issued by a third-party financial institution which is acceptable to the Government. Accordingly, the Assessor had no custodial credit risk related to its investments at December 31, 2017.

In accordance with GASB Statement No. 31, the Assessor recognized the net decrease in the fair value of investments for the year ended December 31, 2017. This amount takes into account all changes in fair value (including purchases and sales) that occurred during the year. The unrealized loss on investments held at December 31, 2017 is \$5,097.

(4) Capital Assets

Capital asset balances and activity for the years ended December 31, 2017 are as follows:

	Balance 01/01/17	Additions	Deletions	Balance 12/31/17
Capital assets not being depreciated:				
Construction in progress	\$ 58,690	\$ -	\$ 58,690	\$ -
Other capital assets:				
Furniture, fixtures and equipment	485,180	124,230	-	609,410
Building improvements	190,941	17,141	-	208,082
Totals	734,811	141,371	58,690	817,492
Less: Accumulated depreciation	446,331	39,273	-	485,604
Net capital assets	<u>\$ 288,480</u>	<u>\$ 102,098</u>	<u>\$ 58,690</u>	<u>\$ 331,888</u>

Depreciation expense for the years ended December 31, 2017 of \$39,273 was charged to the general government function.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(5) Post Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended December 31, 2009 the Assessor began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the Assessor's future cash flows. Because the Assessor adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years is phased in over 30 years, commencing with the 2009 liability.

**Plan Description:** The Acadia Parish Assessor's Office's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement.

Most employees are covered by the Louisiana Assessor's Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 12 years of service. For the few employees not covered by that system, the same retirement eligibility has been assumed.

Dental insurance coverage is provided to retirees. The employer pays 100% of the cost of the dental insurance for the retirees but not for dependants. We have used the unblended rates provided and included the cost of dental insurance with the medical insurance in this valuation. All of the assumptions used for the valuation of the medical benefits have been used for dental insurance except for the trend assumption; zero trend was used for dental insurance.

Life insurance coverage is provided to retirees based on a blended rate (active and retired). The amount of insurance coverage while active is continued after retirement, but retiree insurance coverage amounts are reduced at age 65 to 65% of the original amount and to 50% of the original amount at age 70. The employer pays 100% of the cost of the retiree life insurance but based on the blended rates. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

**Contribution Rates:** Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

**Funding Policy:** Until 2009, the Acadia Parish Assessor recognized the cost of providing post-employment medical and life insurance benefits (the Acadia Parish Assessor's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2017 and 2016, the Acadia Parish Assessor's portion of health care and life insurance funding cost for retired employees totaled \$41,889 and \$38,786, respectively.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Effective January 1, 2009, the Acadia Parish Assessor implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB Codification Section). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

**Annual Required Contribution:** The Acadia Parish Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

Normal cost	\$ 63,632
30-year UAL amortization amount	53,215
Annual required contribution (ARC)	<u>\$ 116,847</u>

**Net Post-employment Benefit Obligation (Asset):** The table below shows the Acadia Parish Assessor's Net Other Post-employment Benefit (OPEB) Obligation for fiscal year ending December 31, 2017:

Beginning of Net OPEB Obligation	\$ 540,061
Annual required contribution	116,847
Interest on net OPEB obligation	21,602
ARC Adjustment	<u>(31,232)</u>
OPEB cost	107,217
Current year retiree premium	<u>(41,889)</u>
Change in Net OPEB Obligation	<u>65,329</u>
Ending Net OPEB Obligation	<u>\$ 605,390</u>

The following table shows the Acadia Parish Assessor's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability for last year and this year:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Liability (Asset)
12/31/2016	\$ 103,884	37.3%	\$ 540,061
12/31/2017	107,218	39.1%	605,390

ACADIA PARISH ASSESSOR  
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Notes to Basic Financial Statements (Continued)

**Funded Status and Funding Progress:** In 2017 and 2016, the Acadia Parish Assessor made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on January 1, 2015 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2017 was \$957,048 which is defined as that portion, as determined by a particular actuarial cost method (the Acadia Parish Assessor uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

Actuarial accrued liability (AAL)	\$ 957,048
Actuarial valuation of plan assets (AVP)	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 957,048</u>
Funded ratio (AVP/AAL)	0%
Covered payroll (active plan member)	<u>\$ 673,486</u>
UAAL as a percentage of covered payroll	142.10%

**Actuarial Methods and Assumptions:** Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, and future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates about the future

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Acadia Parish Assessor and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Acadia Parish Assessor and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Acadia Parish Assessor and plan actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method:** The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

**Actuarial Value of Plan Assets:** There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

ACADIA PARISH ASSESSOR  
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Notes to Basic Financial Statements (Continued)

**Turnover Rate:** An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 5%.

**Post employment Benefit Plan Eligibility Requirements:** Based on past experience, it has been assumed that entitlement to benefits will commence four years after eligibility to enter the D.R.O.P., as described above under "Plan Description". Medical benefits are provided to employees upon actual retirement.

**Investment Return Assumption (Discount Rate):** GASB Statement 45 states that the investment return assumption should be estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

**Health Care Cost Trend Rate:** The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later. These trends rates for ages at Medicare eligibility and higher are at a flat 3.0% annually.

**Mortality Rate:** The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

**Method of Determining Value of Benefits:** The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 100% of the cost of the medical, dental, and life insurance for the retirees and dependents. We have used the unblended rates provided as required by GASB 45.

**Inflation Rate:** Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

**Projected Salary Increases:** This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

**Post-retirement Benefit Increases:** The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

ACADIA PARISH ASSESSOR  
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Notes to Basic Financial Statements (Continued)

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
OPEB Cost	\$ 90,006	\$ 103,884	\$ 107,218
Contribution	-	-	-
Retiree premium	40,371	38,786	41,889
Total contribution and premium	40,371	38,786	41,889
Change in net OPEB obligation	\$ 49,634	\$ 65,099	\$ 65,329
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	44.85%	37.34%	39.07%

(6) Ad Valorem Taxes

Pursuant to Act 174 of 1990, Louisiana Revised State Statute 47:1925.2 created a special assessment district to provide ad valorem taxes revenue to fund the Assessor's office.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and billed to the taxpayers by the Acadia Parish Sheriff in December. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Acadia Parish Assessor and are collected by the Sheriff.

For the year ended December 31, 2017, taxes were levied at the rate of 3.77 mills on property with total assessed valuations totaling \$592,790,748.

Net taxes levied during 2017, after exclusion of \$332,071 for homestead exemption, were \$1,435,960. Taxes receivable at December 31, 2017 were \$1,279,071, net of allowance for uncollectible taxes of \$10,391.

(7) Operating Lease

The Assessor leases three vehicles, a printer and a copier under operating leases. Rent expense under the operating leases totaled \$15,336 for the year ended December 31, 2017. Future minimum lease payments due under the leases are as follows:

2018	\$ 15,336
2019	4,282
2020	2,971
Total	\$ 19,618

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Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(8) Pension Plan

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

**Plan Description:** Substantially all employees of the Assessor, except part-time and temporary employees, are members of the Louisiana Assessors' Retirement and Relief Fund (System), a cost sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

The following brief description of the Louisiana Assessors' Retirement Fund and Subsidiary (collectively referred to as the "Fund") is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

**Pension Benefits:** Employees who are hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of fifty-five and have at least twelve years of service or have at least thirty years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of sixty and have at least twelve years of service or have reached the age of fifty-five and have at least thirty years of service.

Employees who became members prior to October 1, 2006 are entitled to annual pension benefits equal to three and one-third percent 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 and 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 the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement:

1. At death, the beneficiary will receive a lump sum payment based on the present value of the employee's annuity account balance.
2. At death, the beneficiary will receive a life annuity based on their reduced retirement allowance.
3. At death, the beneficiary will receive a life annuity equal to one-half of their reduced retirement allowance.
4. Any other benefit certified by the actuary and approved by the Board of Trustees that will be equivalent in value to their retirement allowance.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Death Benefits: As set forth 11:1441, benefits for members who die in service are as follows:

1. If a member of the Fund dies in service with less than 12 years of creditable service and leaves a surviving spouse, their accumulated contributions shall be paid to the surviving spouse.
2. If a member dies and has 12 or more years of creditable service and is not eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the joint and survivorship amounts provided in Option 2 as provided for in R.S. 11:1423, which shall cease upon a subsequent remarriage, or a refund of the member's accumulated contributions, whichever the spouse elects to receive.
3. If a member dies and is eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the Option 2 benefits provided for in R.S. 11:1423, which shall not terminate upon a subsequent remarriage.
4. Benefits set forth in tem number 2 above, shall cease upon remarriage and shall resume upon a subsequent divorce or death of a new spouse. The spouse shall be entitled to receive a monthly benefit equal to the amount being received prior to remarriage.

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 forty-five percent (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-deferred Retirement Option Plan (Back-DROP): In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in this section.

ACADIA PARISH ASSESSOR  
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Notes to Basic Financial Statements (Continued)

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

1. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
2. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
3. The member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S. 11:14568.2.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be compromised 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's Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423, subject to the following conditions:

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP.
3. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
4. Contributions received by the Fund during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with the Fund and shall not be refunded to the employee or to the employer.
5. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and the Fund provisions in effect on the last day of creditable service before the Back-DROP period.
6. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.

ACADIA PARISH ASSESSOR  
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Notes to Basic Financial Statements (Continued)

7. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the option selected of beneficiary shall be permitted after the option is filed with the Board of Trustees.

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 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.

**Contributions:** Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative costs of the Fund are financed through employer contributions. According to the state statute, contributions for all employers are actuarially determined each year. Employer contributions were 10.00% of members' earnings for the year ended September 30, 2017.

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Although the direct employer actuarially required contribution for the fiscal year ended September 30, 2017 is 4.69%, the actual employer contribution rate for the fiscal year ended September 30, 2017 is 10.00%. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set one year prior to the year effective. The minimum direct employer actuarially required contribution will be 5.25% for fiscal year 2018.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At September 30, 2017, the Assessor reported a liability of \$267,567 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employer's, actuarially determined. A September 30, 2017, the Assessor's proportion was 1.524828%, which was an increase of .031059% from its proportion measured as of September 30, 2016.

For the year ended December 31, 2017, the Assessor recognized pension expense of \$202,196 less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$507. At December 31, 2017, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 29,823	\$ 84,006
Change of assumptions	167,346	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	10,225	4,705
Net differences between projected and actual earnings on plan investments	-	103,541
Contributions subsequent to the measurement date	13,470	-
Total	\$ 220,864	\$ 192,252

Deferred outflows of resources of \$13,470 related to pensions resulting from the Assessor's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31</u>	
2018	\$ 30,608
2019	44,238
2020	(47,126)
2021	(28,635)
2022	16,057
Total	\$ 15,142

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

**Schedule of Pension Amounts by Employer:** The schedule of pension amounts by employer displays each employer's allocation of the net pension liability. The schedule of pension amounts by employer was prepared using all the allocations included in the schedule of employer allocations.

**Actuarial Methods and Assumptions:** The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2017 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period October 1, 2006 – September 30, 2010, unless otherwise specified in this report. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund. Additional information on the actuarial methods and assumptions used as of September 30, 2017 actuarial valuation follows:

Actuarial Cost Method	Entry age normal.
Investment rate of return (discount rate)	6.75%, net of pension plan investment expense, including inflation.
Inflation Rate	2.50%
Salary Increases	5.75%
Annuitant and beneficiary mortality	RP 2000 Healthy Annuitant Table set forward one year and projected to 2030 for males and females.
Active members mortality	RP-2000 Employee Table set back four years for males and three years for females
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back five years for males and three years for females.

The long-term expected rate of return on pension plan investments was determined using a building block method which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. 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, 2017, are summarized in the following table.

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
	<u>2017</u>
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%
Alternative assets	6.24%

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

The long-term expected rate of return selected for this report by the Fund was 6.75%. 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 methods as specified in this report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 6.75%.

The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives (ERSL) for 2017 is 6 years.

**Sensitivity to Changes in Discount Rate:** The following presents the net pension liability of the Fund calculated using the discount rate of 6.75%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability	\$ 907,328	\$ 267,567	\$ (280,877)

(9) Deferred Compensation Plan

The Acadia Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan, available to all Assessor employees, permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship.

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

The assets of the plan are held in trust as described in IRC Section 457(g) for the exclusive benefit of the participants and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this plan, and the assets may not be diverted to any other use. The administrators are agents of the employer for purposes of providing direction to the custodian of the custodial account from time to time for the investment of the funds held in the account, transfer of assets to or from the account, and all other matters.

Complete disclosures relating to the plan are included in the separately issued audit report for the plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

(10) Expenditures of the Assessor Paid by the Acadia Parish Police Jury

The Acadia Parish Police Jury provided the office space and utilities for the Assessor's office for the year ended December 31, 2017. These expenditures are not reflected in the accompanying financial statements.

(11) Compensation, Benefits and Other Payments to Assessor

A detail of compensation, benefits, and other payments made to Assessor James Petitjean for the year ended December 31, 2017 follows:

Purpose	Amount
Salary	\$ 158,746
Benefits - insurance	20,984
Benefits - retirement	15,081
Benefits - deferred comp.	12,000
Vehicle provided by government	9,676
Reimbursements (fuel/maintenance)	3,821
Registration fees	586
Conference travel	1,803
Special meals	2,768
Total	\$ 225,465

(12) Risk Management

The Assessor is exposed to risks of loss in the areas of auto and property liability and surety bonds. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

ACADIA PARISH ASSESSOR  
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Notes to Basic Financial Statements (Continued)

(13) Tax Abatement

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten years of its operation; after which the property will be added to the local tax roll and taxed at the value and millage in force at that time. The future value to this exempt property could be subject to significant fluctuations from today's value; however, the Assessor could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. Because taxes are not assessed, no adjustments have been made to the Assessor's financial statements to record the exempt amounts. At December 31, 2017, the Assessor's ad valorem revenues were reduced by \$39,058 as a result of these abatements.

(14) Litigation

The Acadia Parish Assessor is not involved in any material matters of pending or threatened litigation as of December 31, 2017.

**REQUIRED  
SUPPLEMENTARY INFORMATION**

ACADIA PARISH ASSESSOR  
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Budgetary Comparison Schedule  
General Fund  
For the Year Ended December 31, 2017

	2017			Variance with Final Budget Positive (Negative)
	Budget		Actual	
	Original	Final		
<b>Revenues:</b>				
Intergovernmental revenues -				
Ad valorem taxes	\$ 1,441,000	\$ 1,396,117	\$ 1,428,958	\$ 32,841
State revenue sharing	80,000	66,236	97,647	31,411
Tax roll fees	20,000	19,769	19,769	-
Interest income	10,000	10,565	23,668	13,103
Miscellaneous income	20,000	1,632	1,760	128
Total revenues	<u>1,571,000</u>	<u>1,494,319</u>	<u>1,571,802</u>	<u>77,483</u>
<b>Expenditures:</b>				
Current -				
Personnel services and and related benefits	1,007,700	1,017,741	1,014,586	3,155
Operating services	167,500	165,965	163,112	2,853
Materials and supplies	94,500	124,559	122,867	1,692
Capital outlay	100,000	122,013	82,681	39,332
Total expenditures	<u>1,369,700</u>	<u>1,430,278</u>	<u>1,383,246</u>	<u>47,032</u>
Excess of revenues over expenditures	201,300	64,041	188,556	124,515
Fund balance, beginning of year	<u>4,385,040</u>	<u>4,385,040</u>	<u>4,385,040</u>	<u>-</u>
Fund balance, ending of year	<u>\$4,586,340</u>	<u>\$4,449,081</u>	<u>\$4,573,596</u>	<u>\$ 124,515</u>

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Schedule of Funding Progress  
For the Year Ended December 31, 2017

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2009	\$ -	\$ 573,953	\$ 573,953	0.0%	\$ 546,301	105.06%
January 1, 2012	-	1,274,563	1,274,563	0.0%	539,563	236.22%
January 1, 2014	-	809,243	809,243	0.0%	557,211	145.23%
January 1, 2016	-	920,239	920,239	0.0%	656,578	140.16%

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Louisiana Assessors' Retirement and Relief Fund  
Schedule of Employer's Share of Net Pension Liability  
For the Year Ended December 31, 2017

Plan/fiscal Year end	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
9/30/2015	1.483026%	\$ 776,102	\$ 623,154	124.5%	85.57%
9/30/2016	1.493769%	527,105	650,351	81.0%	90.68%
9/30/2017	1.524828%	267,567	669,436	40.0%	95.61%

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

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Louisiana Assessors' Retirement and Relief Fund  
Schedule of Employer Contributions  
For the Year Ended December 31, 2017

Year Ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2015	\$ 85,056	\$ 85,056	\$ -	\$ 630,047	13.50%
2016	82,860	82,860	-	656,578	12.62%
2017	63,981	63,981	-	673,486	9.50%

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

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Notes to Required Supplementary Information

(1) Budgetary and Budgetary Accounting

The Assessor follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. A proposed budget is prepared and submitted to the Assessor for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
- e. All budgetary appropriations lapse at the end of each fiscal year.
- f. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Assessor. Such amendments were not material in relation to the original appropriations.

(2) Pension Plan – Louisiana Assessors’ Retirement Fund

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

**OTHER SUPPLEMENTARY INFORMATION**

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Comparative Statement of Net Position  
December 31, 2017 and 2016

	Governmental Activities	
	2017	2016
<b>ASSETS</b>		
Current assets:		
Cash and interest-bearing deposits	\$2,451,079	\$2,514,841
Investments	755,517	501,830
Revenue receivable, net	1,375,868	1,392,773
Interest receivable	1,832	1,510
Due from other governments	2,265	1,488
Prepaid expenditures	6,748	6,748
Total current assets	4,593,309	4,419,190
Noncurrent assets:		
Capital assets, net	331,888	288,480
<b>TOTAL ASSETS</b>	<b>4,925,197</b>	<b>4,707,670</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>220,864</b>	<b>285,940</b>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	19,713	34,150
Noncurrent liabilities:		
OPEB liability	605,390	540,061
Net pension liability	267,567	527,105
Total noncurrent liabilities	872,957	1,067,166
<b>TOTAL LIABILITIES</b>	<b>892,670</b>	<b>1,101,316</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>192,252</b>	<b>61,354</b>
<b>NET POSITION</b>		
Net investment in capital assets	331,888	288,480
Unrestricted	3,729,251	3,542,460
<b>TOTAL NET POSITION</b>	<b>\$4,061,139</b>	<b>\$3,830,940</b>

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Comparative Balance Sheet  
General Fund  
December 31, 2017 and 2016

	2017	2016
<b>ASSETS</b>		
Cash	\$ 140,287	\$ 132,033
Interest-bearing deposits	2,310,792	2,382,808
Investments	755,517	501,830
Revenue receivable-		
Ad valorem taxes, net of allowance for uncollectible taxes (2017 - \$10,391, 2016 - \$13,307)	1,279,071	1,295,337
State revenue sharing	96,797	97,436
Interest receivable	1,832	1,510
Due from other governments	2,265	1,488
Prepaid expenditures	6,748	6,748
Total assets	\$4,593,309	\$4,419,190
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 19,713	\$ 34,150
<b>Fund balances:</b>		
Nonexpendable	6,748	6,748
Unassigned	4,566,848	4,378,292
Total fund balances	4,573,596	4,385,040
Total liabilities and fund balance	\$4,593,309	\$4,419,190

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance  
General Fund  
For the Years Ended December 31, 2017 and 2016

	2017	2016
<b>Revenues:</b>		
Intergovernmental revenues -		
Ad valorem taxes	\$1,428,958	\$1,425,907
State revenue sharing	97,647	97,455
Tax roll fees	19,769	19,838
Interest and investment income	23,668	18,714
Miscellaneous income	1,760	1,645
Total revenues	1,571,802	1,563,559
 <b>Expenditures:</b>		
Current -		
General government:		
Personnel services and related benefits	1,014,586	995,012
Operating services	163,112	181,016
Materials and supplies	122,867	113,151
Capital outlay	82,681	227,776
Total expenditures	1,383,246	1,516,955
Excess of revenues over expenditures	188,556	46,604
 Fund balance, beginning of year	4,385,040	4,338,436
 Fund balance, ending of year	\$4,573,596	\$4,385,040

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Schedule of Expenditures Compared to Budget (GAAP Basis) -  
General Fund  
Year Ended December 31, 2017  
With Comparative Actual Amounts for Year Ended December 31, 2016

	2017				2016 Actual
	Budget		Actual	Variance - Favorable (Unfavorable)	
	Original	Final			
<b>Current:</b>					
<b>Personnel services and related benefits -</b>					
<b>Salaries:</b>					
Assessor	\$ 150,000	\$ 144,314	\$ 144,314	\$ -	\$ 144,314
Deputy Assessors	500,000	514,741	515,664	(923)	499,513
Mapping	200	-	-	-	733
Allowance	13,000	14,431	14,431	-	14,431
Deferred compensation	56,000	55,800	55,800	-	55,400
Insurance fund	170,000	184,336	185,582	(1,246)	166,358
General insurance	25,000	29,407	26,121	3,286	22,880
Payroll taxes	8,500	8,711	8,693	18	8,496
Retirement Fund fee	85,000	66,001	63,981	2,020	82,887
<b>Total personnel services and related benefits</b>	<u>1,007,700</u>	<u>1,017,741</u>	<u>1,014,586</u>	<u>3,155</u>	<u>995,012</u>
<b>Operating services -</b>					
Advertising and promotional	30,000	29,951	32,852	(2,901)	27,420
Professional fees	25,000	27,828	31,687	(3,859)	33,499
Convention and seminar	20,000	22,674	14,289	8,385	17,307
Mapping software	1,500	5,000	470	4,530	41,702
Office equipment	7,000	7,826	7,672	154	8,119
Computer expense	75,000	65,000	63,802	1,198	39,280
Telephone	4,000	4,429	4,836	(407)	4,332
Travel	5,000	3,257	7,504	(4,247)	9,357
<b>Total operating services</b>	<u>167,500</u>	<u>165,965</u>	<u>163,112</u>	<u>2,853</u>	<u>181,016</u>
<b>Materials and supplies -</b>					
Auto expense	26,000	32,390	32,786	(396)	26,596
Bank charges	500	3,409	3,450	(41)	2,499
Dues and subscriptions	16,000	19,990	19,528	462	16,877
Office expense	18,000	26,179	27,730	(1,551)	30,096
Postage	10,000	9,932	9,004	928	7,118
Publication	15,000	20,048	19,707	341	17,124
Repairs and maintenance	6,000	4,951	4,126	825	10,793
Uniforms	3,000	7,660	6,536	1,124	2,048
<b>Total materials and supplies</b>	<u>94,500</u>	<u>124,559</u>	<u>122,867</u>	<u>1,692</u>	<u>113,151</u>
<b>Capital outlay</b>	<u>100,000</u>	<u>122,013</u>	<u>82,681</u>	<u>39,332</u>	<u>227,776</u>
<b>Total expenditures</b>	<u>\$1,369,700</u>	<u>\$1,430,278</u>	<u>\$1,383,246</u>	<u>\$ 47,032</u>	<u>\$1,516,955</u>

**INTERNAL CONTROL,  
COMPLIANCE, AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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

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Honorable James J. Petitjean  
Acadia Parish Assessor  
Crowley, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Acadia Parish Assessor (the Assessor), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements and have issued our report thereon dated June 6, 2018.

### Internal Control over Financial Reporting

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

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

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
June 6, 2018

ACADIA PARISH ASSESSOR  
Crowley, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan  
Year Ended December 31, 2017

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Completion Date
<b>CURRENT YEAR (12/31/17) --</b>						
	<u>Internal Control:</u>	There were no findings noted for the year ended December 31, 2017.				
	<u>Compliance:</u>	There were no findings noted for the year ended December 31, 2017.				
<b>PRIOR YEAR (12/31/16) --</b>						
	<u>Internal Control:</u>	There were no findings noted for the year ended December 31, 2016.				
	<u>Compliance:</u>	There were no findings noted for the year ended December 31, 2016.				

**ACADIA PARISH ASSESSOR**  
Crowley, Louisiana

Independent Accountant's Report  
On Applying Agreed-Upon Procedures

Year Ended December 31, 2017

# KOLDER, SLAVEN & COMPANY, LLC

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Acadia Parish Assessor  
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the management of the Acadia Parish Assessor (Assessor) and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Assessor's compliance with certain laws, regulations and best practices during the year ended December 31, 2017. Management of the Assessor is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this 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.

The procedures and associated findings are as follows:

### *Written Policies and Procedures*

---

1. Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:

a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

*Written policies and procedures were obtained and address the functions noted above.*

b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.

*Written policies and procedures were obtained and address the functions noted above except for the following: how vendors are added to the vendor list.*

c) **Disbursements**, including processing, reviewing, and approving.

*Written policies and procedures were obtained and address the functions noted above.*

- d) **Receipts**, including receiving, recording, and preparing deposits.  
*Written policies and procedures were obtained and address the functions noted above.*
- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.  
*Written policies and procedures were obtained and address the functions noted above except for the following: payroll processing.*
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.  
*Written policies and procedures were obtained and address the functions noted above.*
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage.  
*Written policies and procedures were obtained and address the functions noted above.*
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.  
*Written policies and procedures were obtained and address the functions noted above.*
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.  
*Written policies and procedures were obtained and address the functions noted above.*
- j) **Debt Service**, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.  
*Written policies and procedures were obtained and address the functions noted above.*

***Board (or Finance Committee, if applicable)***

---

- 2. Obtain and review the board/committee minutes for the fiscal period, and:
  - a) Report whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.  
*The Assessor does not have a Board or Finance Committee; therefore, this procedure is not applicable.*
  - b) Report whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
    - If the budget-to-actual comparisons show that management was deficit spending during the fiscal period, report whether there is a formal/written plan to eliminate the deficit spending for those entities with a fund balance deficit. If there is a formal/written plan, report whether the meeting minutes for at least one board meeting during the fiscal period reflect that the board is monitoring the plan.  
*This procedure is not applicable to the Assessor.*

- c) Report whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.

*This procedure is not applicable to the Assessor.*

### ***Bank Reconciliations***

---

3. Obtain a listing of client bank accounts from management and management's representation that the listing is complete.

*A listing of client bank accounts and management's representation that listing is complete were obtained.*

4. Using the listing provided by management, select all of the entity's bank accounts (if five accounts or less) or one-third of the bank accounts on a three year rotating basis (if more than 5 accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtain bank statements and reconciliations for all months in the fiscal period and report whether:

- a) Bank reconciliations have been prepared;

*There were no exceptions noted as a result of applying this procedure.*

- b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and

*There were no exceptions noted as a result of applying this procedure.*

- c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

*There were no exceptions noted as a result of applying this procedure.*

### ***Collections***

---

5. Obtain a listing of cash/check/money order (cash) collection locations and management's representation that the listing is complete.

*A listing of cash collection locations and management's representation that the listing is complete were obtained.*

6. Using the listing provided by management, select all of the entity's cash collection locations (if five locations or less) or one-third of the collection locations on a three year rotating basis (if more than 5 locations). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity funds may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each cash collection location selected:

- a) Obtain existing written documentation (e.g. insurance policy, policy manual, job description) and report whether each person responsible for collecting cash is (1) bonded, (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (report if there are compensating controls performed by an outside party), and (3) not required to share the same cash register or drawer with another employee.

*In the cash collection locations selected, the person responsible for collecting cash is not bonded, is responsible for depositing cash in the bank, but is not responsible for recording transactions or reconciling the bank account. The Assessor has compensating controls in effect to mitigate the lack of segregation of duties. The Assessor has one collection location and the cash drawer is not shared with another employee.*

- b) Obtain existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and report whether the entity has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections in the cash collection location selected.

*There is not a formal written process to reconcile cash collections to the general ledger by revenue source, by a person who is not responsible for cash collections.*

- c) Select the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:

- Using entity collection documentation, deposit slips, and bank statements, trace daily collections to the deposit date on the corresponding bank statement and report whether the deposits were made within one day of collection. If deposits were not made within one day of collection, report the number of days from receipt to deposit for each day at each collection location.

*The highest (dollar) week of cash collections for each location was obtained along with collection documentation, deposit slips, and bank statements. There were no exceptions noted as a result of applying this procedure.*

Using sequentially numbered receipts, system reports, or other related collection documentation, verify that daily cash collections are completely supported by documentation and report any exceptions.

*There were no exceptions noted as a result of applying this procedure.*

7. Obtain existing written documentation (e.g. policy manual, written procedure) and report whether the entity has a process specifically defined (identified as such by the entity) to determine completeness of all collections, including electronic transfers, for each revenue source and agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation) by a person who is not responsible for collections.

*The Assessor does not have a written policy to determine the completeness of all collections by a person who is not responsible for collections.*

*Disbursements – General (excluding credit card/debit card/fuel card/P-card purchases or payments)*

8. Obtain a listing of entity disbursements from management or, alternately, obtain the general ledger and sort/filter for entity disbursements. Obtain management's representation that the listing or general ledger population is complete.

*The Assessor does not use a purchase order system; therefore, this procedure is not applicable.*

9. Using the disbursement population from #8 above, randomly select 25 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases or payments. Obtain supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that:

- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.

*This procedure is not applicable to the Assessor.*

- b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.

*This procedure is not applicable to the Assessor.*

- c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

*This procedure is not applicable to the Assessor.*

10. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), report whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.

*The Assessor does not have written documentation that prohibits the person responsible for processing payments from adding vendors to the Assessor's purchasing/disbursement system.*

11. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), report whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

*The Assessor does not have written documentation that prohibits the person with signatory authority or the person that makes the final authorization for disbursements from initiating or recording purchases.*

12. Inquire of management and observe whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and report any exceptions. Alternately, if the checks are electronically printed on blank check stock, review entity documentation (electronic system control documentation) and report whether the persons with signatory authority have system access to print checks.

*Inquiry of management indicated that unused check stock is maintained in a locked location.*

13. If a signature stamp or signature machine is used, inquire of the signer whether his or her signature is maintained under his or her control or is used only with the knowledge and consent of the signer. Inquire of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Report any exceptions.

*The Assessor does not use signature stamps or a signature machine.*

## ***Credit Cards/Debit Cards/Fuel Cards/P-Cards***

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14. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards), including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

*The Assessor does not use credit cards; therefore, this procedure is not applicable.*

15. Using the listing prepared by management, randomly select 10 cards (or at least one-third of the cards if the entity has less than 10 cards) that were used during the fiscal period, rotating cards each year. If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner.

*This procedure is not applicable to the Assessor.*

Obtain the monthly statements, or combined statements if multiple cards are on one statement, for the selected cards. Select the monthly statement or combined statement with the largest dollar activity for each card (for a debit card, select the monthly bank statement with the largest dollar amount of debit card purchases) and:

- a) Report whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

*This procedure is not applicable to the Assessor.*

- b) Report whether finance charges and/or late fees were assessed on the selected statements.

*This procedure is not applicable to the Assessor.*

16. Using the monthly statements or combined statements selected under #15 above, obtain supporting documentation for all transactions for each of the 10 cards selected (i.e. each of the 10 cards should have one month of transactions subject to testing).

- a) For each transaction, report whether the transaction is supported by:

- An original itemized receipt (i.e., identifies precisely what was purchased)

*This procedure is not applicable to the Assessor.*

- Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.

*This procedure is not applicable to the Assessor.*

- Other documentation that may be required by written policy (e.g., purchase order, written authorization.)

*This procedure is not applicable to the Assessor.*

- b) For each transaction, compare the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and report any exceptions.

*This procedure is not applicable to the Assessor.*

- c) For each transaction, compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

*This procedure is not applicable to the Assessor.*

### ***Travel and Expense Reimbursement***

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17. Obtain from management a listing of all travel and related expense reimbursements, by person, during the fiscal period or, alternately, obtain the general ledger and sort/filter for travel reimbursements. Obtain management's representation that the listing or general ledger is complete.

*A listing of travel and expense reimbursements by person and management's representation that the listing is complete were obtained.*

18. Obtain the entity's written policies related to travel and expense reimbursements. Compare the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)) and report any amounts that exceed GSA rates.

*There were no exceptions noted as a result of applying this procedure.*

19. Using the listing or general ledger from #17 above, select the three persons who incurred the most travel costs during the fiscal period. Obtain the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and choose the largest travel expense for each person to review in detail. For each of the three travel expenses selected:

- a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.

*There were no exceptions noted as a result of applying this procedure.*

- b) Report whether each expense is supported by:

- An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.]

*There were no exceptions noted as a result of applying this procedure.*

- Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).

*There were no exceptions noted as a result of applying this procedure.*

- Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance)

*There were no exceptions noted as a result of applying this procedure.*

- c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

*There were no exceptions noted as a result of applying this procedure.*

- d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

*There were no exceptions noted as a result of applying this procedure.*

### ***Contracts***

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20. Obtain a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments. Obtain management's representation that the listing or general ledger is complete.

*A listing of all contracts in effect during the fiscal period and management's representation that the listing is complete were obtained.*

21. Using the listing above, select the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). Obtain the related contracts and paid invoices and:

- a) Report whether there is a formal/written contract that supports the services arrangement and the amount paid.

*There were no exceptions noted as a result of applying this procedure.*

- b) Compare each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:

- If yes, obtain/compare supporting contract documentation to legal requirements and report whether the entity complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder)

*The contracts selected were not subject to the Louisiana Public Bid Law or Procurement Code.*

- If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice.

*There were no exceptions noted as a result of applying this procedure.*

- c) Report whether the contract was amended. If so, report the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.

*There were no contract amendments.*

- d) Select the largest payment from each of the five contracts, obtain the supporting invoice, compare the invoice to the contract terms, and report whether the invoice and related payment complied with the terms and conditions of the contract.

*There were no exceptions noted as a result of applying this procedure.*

- e) Obtain/review contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).

*The Assessor does not have a Board.*

### ***Payroll and Personnel***

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22. Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/officials, obtain their personnel files, and:

*A listing of employees with their related salaries and management's representation that the listing is complete were obtained. Five employees were randomly selected and their personnel files were obtained.*

- a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.

*There were no exceptions noted as a result of applying this procedure.*

- b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.

*There were no exceptions noted as a result of applying this procedure.*

23. Obtain attendance and leave records and randomly select one pay period in which leave has been taken by at least one employee. Within that pay period, randomly select 25 employees/officials (or randomly select one-third of employees/officials if the entity had less than 25 employees during the fiscal period), and:

- a) Report whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)

*There were no exceptions noted as a result of applying this procedure.*

- b) Report whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.

*None of the four selected employees had written documentation that their supervisor approved their leave.*

- c) Report whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

*There were no exceptions noted as a result of applying this procedure.*

24. Obtain from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. If applicable, select the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtain the personnel files for the two employees/officials. Report whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

*No employees were terminated; therefore, this procedure is not applicable.*

25. Obtain supporting documentation (e.g. cancelled checks, EFT documentation) relating to payroll taxes and retirement contributions during the fiscal period. Report whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.

*There were no exceptions noted as a result of applying this procedure.*

### **Ethics (excluding nonprofits)**

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26. Using the five randomly selected employees/officials from procedure #22 under "Payroll and Personnel" above, obtain ethics compliance documentation from management and report whether the entity maintained documentation to demonstrate that required ethics training was completed.

*There were no exceptions noted as a result of applying this procedure.*

27. Inquire of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, review documentation that demonstrates whether management investigated alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. Report whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

*Management asserted that they have received no allegations during the fiscal period.*

### ***Debt Service (excluding nonprofits)***

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28. If debt was issued during the fiscal period, obtain supporting documentation from the entity, and report whether State Bond Commission approval was obtained.

*No debt was issued during the fiscal period; therefore, this procedure is not applicable.*

29. If the entity had outstanding debt during the fiscal period, obtain supporting documentation from the entity and report whether the entity made scheduled debt service payments and maintained debt reserves, as required by debt covenants.

*The Assessor does not have any outstanding debt; therefore, this procedure is not applicable.*

30. If the entity had tax millages relating to debt service, obtain supporting documentation and report whether millage collections exceed debt service payments by more than 10% during the fiscal period. Also, report any millages that continue to be received for debt that has been paid off.

*The Assessor has no tax millages relating to debt service; therefore, this procedure is not applicable.*

### ***Other***

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31. Inquire of management whether the entity had any misappropriations of public funds or assets. If so, obtain/review supporting documentation and report whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

*Management has asserted that the entity did not have any misappropriations of public funds or assets.*

32. Observe and report whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice (available for download or print at [www.la.gov/hotline](http://www.la.gov/hotline)) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

*The Assessor does have the required notice posted on its premises. The Assessor does not have the required notice on its website.*

33. If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, report the nature of each exception.

*There were no exceptions were noted as a result of applying this procedure.*

***Management's Response:***

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Management of the Acadia Parish Assessor concurs with the exceptions and are working to address the deficiencies identified.

We were not engaged to perform, and did not perform, an audit, 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 the Acadia Parish Assessor and the Legislative Auditor, 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 purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
June 6, 2018