

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2017
(A Component Unit of the Parish of Ascension, Louisiana)



2017

M.J. "MERT" SMILEY, JR., CLA | Ascension Parish Assessor



M. J. "MERT" SMILEY, JR.
ASSESSOR

COMPREHENSIVE ANNUAL FINANCIAL REPORT

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

For the fiscal year ended December 31, 2017



M. J. "MERT" SMILEY, JR.
ASSESSOR

Prepared by:
Ascension Parish Assessor's Office
Chief Deputy Assessor Justin B. Champlin

ASCENSION PARISH ASSESSOR
Comprehensive Annual Financial Report

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M. J. "MERT" SMILEY, JR.
ASSESSOR



INTRODUCTORY SECTION

2017



M. J. "MERT" SMILEY, JR.
ASSESSOR



M.J. "Mert" Smiley, Jr., CLA

Assessor of Ascension Parish

P.O. Box 544

Donaldsonville, LA 70346

June 30, 2018

To the Citizens of Ascension Parish,

Pursuant to Louisiana law, I hereby issue the Comprehensive Annual Financial Report (hereinafter "CAFR") for the citizens of Ascension Parish for the year ended December 31, 2017. The Ascension Parish Assessor's Office (hereinafter "Assessor's Office") prepared this report in accordance with Generally Accepted Accounting Principles (hereinafter "GAAP"). Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Assessor's Office.

Faulk & Winkler, LLC, a firm of licensed certified public accountants, conducted an audit of the Assessor's Office financial statements. The goal of the independent audit was to provide reasonable assurance the financial statements are free of material misstatement. The independent audit involved examining the evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditors' report is presented as the first document of the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (hereinafter "MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Assessor's Office MD&A can be found immediately following the report of the independent auditors.

Profile of the Assessor's Office

Ascension Parish is located southeast of the City of Baton Rouge, which is the state capital of Louisiana. The parish is divided by the Mississippi River with the majority of its population on the east bank. The parish was founded in 1845 when the county of Acadia was split into the parishes of Ascension and St. James. The parish currently occupies a land area of 292 square miles and serves an estimated population of 122,948 as of July 2017, which represents a 14.7% growth since the U.S. Census as of 2010 of 107,215.

As your Assessor, Louisiana law obligates me to list and value all property in Ascension Parish subject to ad valorem taxation on an annual assessment roll. It is my duty to the citizens of Ascension Parish and the main goal of my office to ensure all property in Ascension Parish is assessed in a fair and equitable manner according to the Constitution of the State of Louisiana and the Revised Statutes passed by the Legislature.

To help accomplish this goal, we are using the latest mass appraisal and statistical software, aerial imagery, and sketching software to develop valuation models, which are based upon recent sales and square footage. By using valuation models, we are able to eliminate any bias. Fairness in property taxation cannot be assured if assessments are not based upon what your property is worth.

The Louisiana Tax Commission, the Assessor's Office governmental oversight agency, regularly conducts ratio studies to check for fairness and equity in property taxation. My office must comply with the Louisiana

Gonzales Office

Phone: (225) 647-8182

Fax: (225) 647-0629

www.ascensionassessor.com

Donaldsonville Office

Phone: (225) 473-9239

Fax: (225) 473-9333

Constitution, laws enacted by the Louisiana Legislature, and rules and regulations of the Louisiana Tax Commission.

The Assessor is considered a component unit of the Parish of Ascension and their financial statements are reported within the Parish of Ascension's Comprehensive Annual Financial Report.

Local Economy

Ascension Parish is located on the Mississippi River between Baton Rouge and New Orleans. Our geographic location, great schools, affordable housing, and booming industry provide ample opportunity to a growing population. The petrochemical industry continues to make capital investments for new and expanding businesses in Ascension Parish. Our local businesses benefit from having a close proximity to a transportation network of deep-water ports on the Mississippi River, Class I railroads, interstate highways, interstate pipelines, and international airline service in Baton Rouge and New Orleans. This growth has created numerous job opportunities as well as spurring new housing construction and the local real estate market. The Great Flood of 2016 took a toll on over 6,000 homes and businesses but 85% of those damaged properties have been fully renovated and restored so they are back in their home or business. Overall, our parish's solid growth remains the driving force behind our thriving economy.

Budgetary Control

The annual budget serves as the foundation for the Assessor's Office financial planning and control. As the Assessor, it is my job to propose and adopt the annual budget at a public hearing and public meeting called for that purpose. I, along with my Chief Deputy, have spent a considerable amount of time establishing new internal controls, including budgetary controls, over the past five years. These controls are designed to provide a system of checks and balances to promote financial integrity, to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from an unauthorized use or disposition, to improve the reliability of financial records for preparing financial statements, and to maintain accountability for assets. The concept of reasonable assurance recognizes the cost of control should not exceed benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management. I believe our controls adequately safeguard assets and provide reasonable assurance that financial transactions are being properly recorded and reconciled.

The Ascension Parish Assessor's Office, legally adopts an annual budget, which authorizes the annual appropriations of the Assessor's Office for its General Fund. In accordance with state laws, the budgetary practices include public notice, participation, and inspection. Budget amounts cannot exceed the budgeted appropriation at the fund level. Management of the Assessor may make line-item adjustments within a fund without the Assessor's approval as long as the total revenues and expenditures of the fund do not change. Budget-to-actual comparison for the Assessor's General Fund is provided in this report in Exhibit B.

The Assessor is entrusted with maintaining accounting systems for the Assessor's Office in accordance with the best-recognized practices in governmental accounting. It keeps the records for, and exercises financial and budgetary control over, each department and office location.

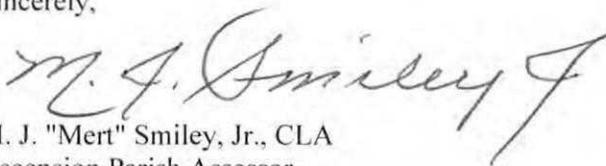
Major Initiatives

Our office focuses on being modern, efficient, and friendly. Our past major initiatives implemented new modern valuation standards to assess and value property along with significant improvements to the use of GIS or mapping into our daily operations. These efforts were acknowledged by the International Association of Assessing Officers when we were awarded the Distinguished Assessment Jurisdiction award. In 2017, we initiated an in-house project to establish an organized, systematic approach to the collection of real property data by evaluation of the quality of existing data, field studies and examination of aerial imagery, the research of neighborhood analysis by conducting an examination of how physical, economic, governmental and social forces and other influences affect property values, and statistical analysis using ratio studies on each defined market area to verify the level and uniformity of value. For the future, our office will always look to find new ways to better serve the public and this in-house project will give us new abilities to analyze data and explain it to the public.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada has awarded a Certificate of Achievement for Excellence in Finance Reporting to the Ascension Parish Assessor's Office for its Comprehensive Annual Financial Report each year for the four years through 2016. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government accounting principles and applicable legal requirements. To be awarded a Certificate of Achievement for Excellence in Financial Reporting by GFOA, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report with contents conforming to standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe our current report conforms to the Certificate of Achievement Program's requirements, and we are submitting it to GFOA for another certificate. The preparation of this report on a timely basis could not have been accomplished without the dedicated services of my Chief Deputy, Administrative Assistant, and Special Projects Coordinator, who strive to continually move forward with excellence in financial reporting and commitment to fiscal integrity. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, Faulk & Winkler, LLC.

Sincerely,



M. J. "Mert" Smiley, Jr., CLA
Ascension Parish Assessor



M. J. "MERT" SMILEY, JR.
ASSESSOR



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Ascension Parish Assessor
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morill

Executive Director/CEO

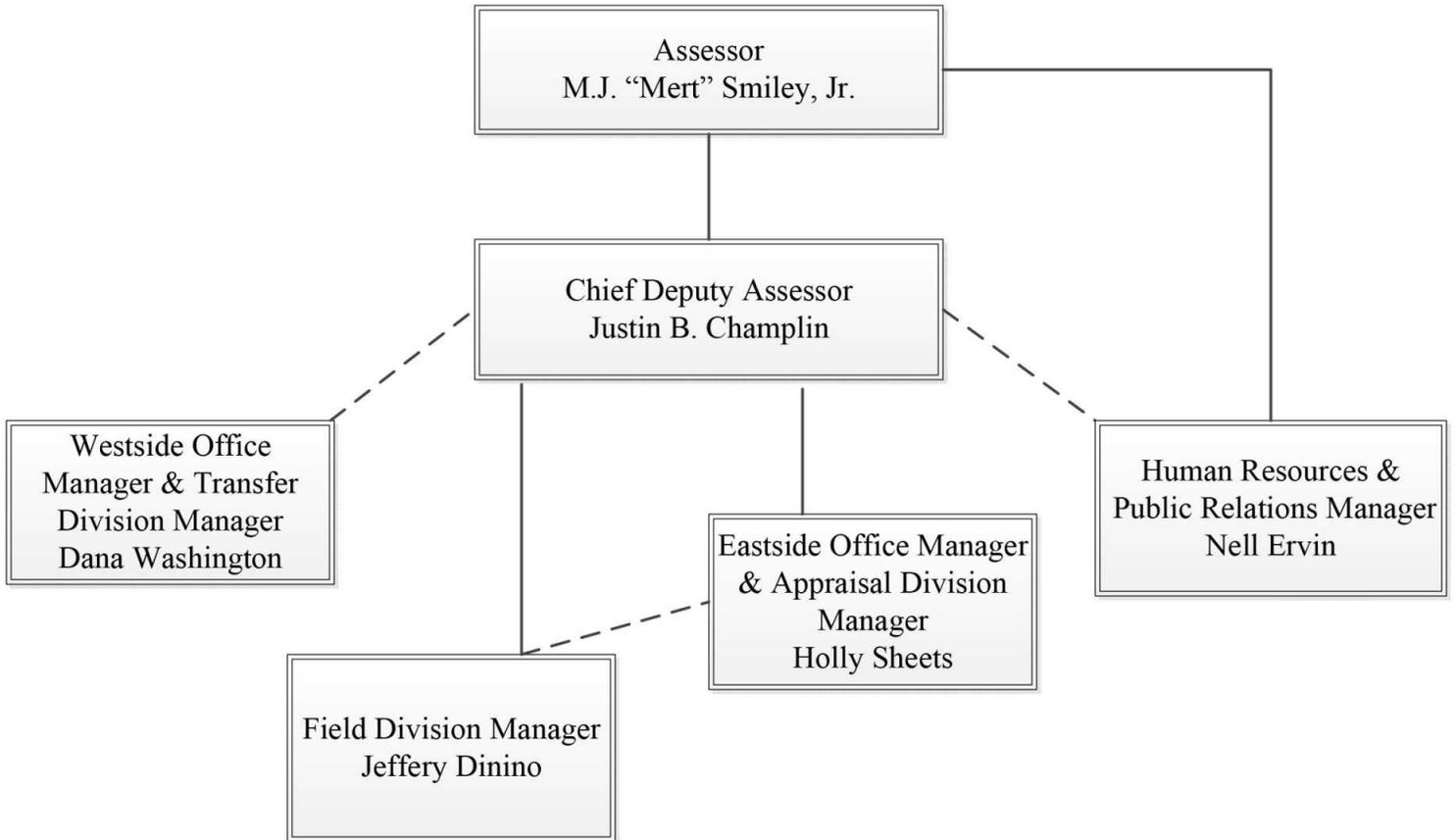
**ASCENSION PARISH ASSESSOR
PRINCIPAL OFFICIAL**

DECEMBER 31, 2017

TERM: JANUARY 1, 2016 – DECEMBER 31, 2019

PARISH ASSESSOR – M. J. “Mert” Smiley, Jr.

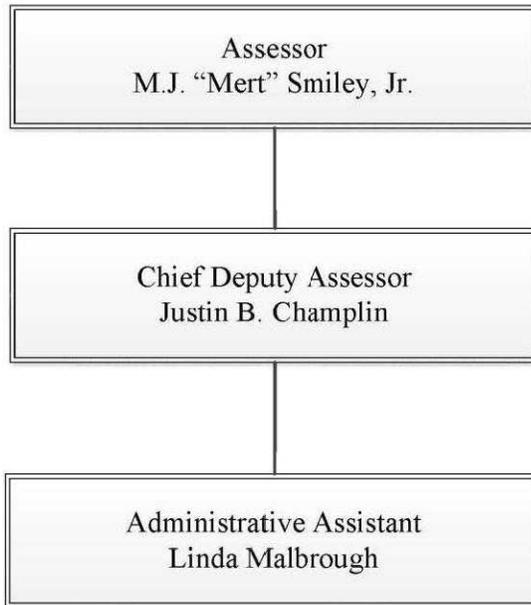
ASCENSION PARISH ASSESSOR ORGANIZATIONAL CHART (DEPARTMENT HEADS)



Notes:

1. Dashed line represents initial supervision
2. Solid line represents administrative functions

ASCENSION PARISH ASSESSOR ORGANIZATIONAL CHART (FINANCE)





FINANCIAL SECTION

2017



M. J. "MERT" SMILEY, JR.
ASSESSOR



INDEPENDENT AUDITORS' REPORT

The Honorable M.J. "Mert" Smiley
Ascension Parish Assessor
Donaldsonville, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the General Fund of the **ASCENSION PARISH ASSESSOR (Assessor)**, a component unit of the Parish of Ascension, 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 responsibility 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.

Auditors' 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting 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 the General Fund of the Assessor, as of December 31, 2017, and the respective changes in financial position for the year 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 management's discussion and analysis, budgetary comparison information, the schedule of funding progress of other postemployment benefits, the schedule of proportionate share of net pension liability, and schedule of pension contributions on pages 5 through 12 and 41 through 48 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.

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 introductory section, schedule of compensation, benefits, and other payments to agency head and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information in Exhibit C on page 48 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information in Exhibit C is fairly stated in all material aspects in relation to the basic financial statements as a whole.

The introductory and statistical section have 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2017, on our consideration of the Assessor's internal control over financial reporting and 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.

Faulk & Winkler, LLC

Certified Public Accountants

Baton Rouge, Louisiana
June 30, 2018



M. J. "MERT" SMILEY, JR.
ASSESSOR

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our analysis of the Ascension Parish Assessor's (Assessor) financial performance provides an overview of the Assessor's financial activities for 2017. The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities and currently known facts. This MD&A should be read in conjunction with the financial statements which begin on Exhibit A.

FINANCIAL HIGHLIGHTS

In 2017, the revenues and expenses of the Assessor's governmental activities each decreased by 5% compared to the prior year. The primary factors driving the decrease in revenues are related to the Assessor receiving \$70,500 in 2017 for grants and contributions as compared to the \$185,000 received in 2016 for special assessment projects. Expenses for 2017 decreased from 2016 due to completion of the cell tower and pipeline assessment projects. Also, non-employer contributions related to the Assessor's retirement fund decreased from \$446,000 in 2016 to \$326,000 in 2017 due to lower required contribution rates. Throughout this period, the Assessor has focused on maintaining a logical and thoughtful alignment of resources to continue to fulfill its purpose within the government of the Parish of Ascension ("Parish").

The major financial highlights for 2017 are as follows:

- Assets and deferred outflows of resources of the Assessor exceeded its liabilities and deferred inflows of resources at the close of the year by \$1.03 million (net position). Of this net position, \$281,000 represents the Assessor's investment in capital assets, and the remaining \$749,000 of net position is unrestricted and may be used without restriction to meet the Assessor's ongoing obligations to citizens and businesses as a component unit of the Parish government and other governments represented.
- The primary government's total net position decreased by \$29,000 during 2017. This decrease is primarily the result of a decrease in grants and contributions received in 2017 of \$115,000 for ongoing special assessment projects and decreases in non-employer retirement contributions of \$120,000.
- As of the end of the year, the Assessor's General Fund reported a fund balance of \$2.89 million, which is an increase of \$56,000 from the prior year's fund balance of \$2.83 million. Of this fund balance, \$2.87 million is unassigned and can be used at the Assessor's discretion.

Significant aspects of the Assessor's financial well-being for 2017 are detailed throughout this analysis.

USING THIS ANNUAL REPORT

The Assessor's financial statements focus on the governmental unit as a whole (government-wide) and on the individual governmental fund. Both perspectives (government-wide and fund basis) allow the reader to address relevant questions, broaden a basis for comparison from year to year, and should enhance the Assessor's accountability.

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 13 and 14) provide information about the activities of the Assessor and present a long-term view of the Assessor's finances.

Fund financial statements start on page 15. For governmental activities, these statements depict how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Assessor's operations in more detail than the government-wide statements by providing information about the Assessor's General Fund, the only fund the Assessor operates.

The Assessor's auditors have provided assurance in their independent auditors' report, located immediately preceding this MD&A, that the financial statements are fairly presented in all material respects. Varying degrees of assurance are being provided by the auditor regarding the Required Supplementary Information and Other Supplementary Information. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each part of this report.

Reporting on the Assessor

Our analysis of the Assessor as a whole begins on page 13. The Statement of Net Position and the Statement of Activities report information about the Assessor and its activities in a way to determine if the Assessor is in better condition as a result of the year's financial results. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to accounting methods used by most private-sector companies. All of the revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in these statements for some items that will only result in cash flows in future fiscal periods.

These two statements report the Assessor's net position and related changes. One can think of the Assessor's net position — the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources — as one way to measure the Assessor's financial position. Over time, increases or decreases in the Assessor's net position are one indicator of whether its financial health is improving or deteriorating. One will need to consider other non-financial factors, however, such as changes in the Parish's ad valorem tax base, to assess the overall financial health of the Assessor.

The Statement of Net Position and the Statement of Activities consist only of governmental activities.

Governmental activities - All of the Assessor’s basic services are reported here, which include the general administration of the annual assessment of property values within the Parish. Ad valorem taxes finance the majority of these activities.

At December 31, 2017, the Assessor’s net position was \$1.03 million, of which \$749,000 was unrestricted. Restricted net position is normally reported separately to show legal constraints from debt covenants and enabling legislation that limits the Assessor’s ability to use the net position for day-to-day operations. The Assessor has no restricted net position balance as of December 31, 2017.

Our analysis of the primary government focuses on the net position and change in net position of the Assessor’s governmental activities as follows:

Ascension Parish Assessor
Statement of Net Position
December 31, 2017 and 2016

	Governmental Activities	
	2017	2016
Current and other assets	\$ 3,058,730	\$ 3,003,290
Capital assets, net	280,777	206,173
Total assets	3,339,507	3,209,463
Deferred outflows of resources	363,704	485,167
Total assets and deferred outflows of resources	\$ 3,703,211	\$ 3,694,630
Current liabilities	\$ 29,241	\$ 20,342
Long-term liabilities	2,336,087	2,519,953
Total liabilities	2,365,328	2,540,295
Deferred inflows of resources	308,137	95,697
Net position:		
Investment in capital assets	280,777	206,173
Restricted	-	57,383
Unrestricted	748,969	795,082
Total net position	1,029,746	1,058,638
Total liabilities, deferred inflows of resources, and net position	\$ 3,703,211	\$ 3,694,630

Net position of the Assessor’s governmental activities decreased by \$29,000 during 2017. Unrestricted net position decreased by \$46,000. Unrestricted net position represents the part of the net position that can be used to finance day-to-day operations at the Assessor’s discretion. The changes in net position are discussed later in this analysis.

The results of the past two year’s operations for the primary government as a whole, as reported in the Statement of Activities, are as follows:

Ascension Parish Assessor
Changes in Net Position
For the years ended December 31, 2017 and 2016

	Governmental Activities	
	2017	2016
Revenues:		
Program revenues:		
Charges for services	\$ 6,562	\$ 9,990
Operating grants and contributions	70,500	185,091
General revenues:		
Ad valorem taxes	2,212,487	2,120,685
State revenue sharing	101,703	100,862
Interest	4,484	7,305
Contributions not restricted to specific programs	325,946	445,589
Other	26,062	13,862
Total revenues	2,747,744	2,883,384
Function/Program expenses:		
General government	2,776,636	2,918,929
Change in net position	(28,892)	(35,545)
Beginning net position	1,058,638	1,094,183
Ending net position	\$ 1,029,746	\$ 1,058,638

The decrease in net position of \$29,000 is primarily attributed to a decrease in grants and contributions and a decrease in non-employer retirement contributions. Additionally, ad valorem tax revenues increased by \$92,000 during 2017.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

Reporting on the Assessor as a Whole

Our analysis of the Assessor's General Fund begins on page 15 with the fund financial statements that provide detailed information about the General Fund. The General Fund is required by State law. However, the Assessor may establish funds to account for specific sources of funding and spending for particular purposes. The Assessor has not established any funds other than the General Fund.

Governmental funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. All of the Assessor's basic services are reported in the General Fund. This fund is reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Assessor's general government operations and the basic services it provides. Governmental fund information helps users determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's programs.

Notes to the financial statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the basic financial statements and can be found on Exhibit A-6.

Other information – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning original and final budgetary comparisons to actual results for the year for the Assessor's major fund, the General Fund, which can be found on Exhibit B. Additionally, information regarding the Assessor's proportionate share of net pension liability, schedule of pension contributions, and schedule of funding progress of other post-employment benefits plan can be found at Exhibits B-2 through B-5.

Information regarding the Assessor's compensation is presented on Exhibit C.

Financial Analysis of the General Fund

The general government operations of the Assessor are accounted for in the General Fund. The focus of this fund is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Assessor's financing requirements.

A summary of general governmental operations for 2017 and 2016 is as follows:

	(in thousands)	
	2017	2016
Revenues and other financing sources	\$ 2,433	\$ 2,427
Expenditures	2,377	2,392
Net change in fund balance	56	35
Beginning fund balance	2,837	2,802
Ending fund balance	\$ 2,893	\$ 2,837

The Assessor's General Fund experienced a surplus of \$56,000 during 2017. The increase in fund balance is primarily due to the increase of revenues from ad valorem taxes. At December 31, 2017, the fund balance of the General Fund was \$2.89 million compared to the fund balance of \$2.83 million at December 31, 2016. The majority of this fund balance is unassigned (\$2.87 million) and available for utilization at the Assessor's discretion to fund activities within the mission of the office.

Sources of governmental revenues are summarized below:

<u>Source of Revenue</u>	(in thousands)			
	2017		2016	
	Revenue	%	Revenue	%
Ad valorem taxes	\$ 2,223	91.3	\$ 2,116	87.2
Special assessments	71	2.9	185	7.6
State revenue sharing	101	4.2	95	3.9
Charges for services	7	0.3	10	0.4
Interest income	4	0.2	7	0.3
Other	25	1.1	14	0.6
Total	\$ 2,431	100	\$ 2,427	100

General governmental expenditures decreased by \$15,000, or 1%, from \$2.39 million in 2016 to \$2.38 million in 2017. A majority of the expenditures were for salaries and capital asset acquisitions.

CAPITAL ASSET ADMINISTRATION

Capital Assets

At December 31, 2017, the Assessor had \$281,000 invested in capital assets, net of accumulated depreciation, comprised of office equipment, software, furniture and vehicles. More detailed information about the Assessor's capital assets is presented in Note 4 to the financial statements.

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets being depreciated				
Furniture and equipment	\$ 272,238	\$ 45,617	\$ (10,339)	\$ 307,516
Vehicles	97,818	21,277	(14,000)	105,095
Software	405,426	154,271	-	559,697
Total capital assets	775,482	221,165	(24,339)	972,308
Less accumulated depreciation for:				
Furniture and equipment	194,118	26,186	(9,898)	210,406
Vehicles	37,336	16,914	(12,833)	41,417
Software	337,855	101,853	-	439,708
Total accumulated depreciation	569,309	144,953	(22,731)	691,531
Total capital assets, net	\$ 206,173	\$ 76,212	\$ (1,608)	\$ 280,777

Long-term Liabilities

At the end of 2017, the Assessor had \$2.34 million in long-term liabilities compared to \$2.52 million at the end of 2016, a decrease of \$184,000, as shown below:

	Outstanding January 1, 2017	Additions	Reductions	Outstanding December 31, 2017
Net pension liability	\$ 860,484	\$ -	\$ (428,265)	\$ 432,219
Net other post employment benefits obligation	1,659,469	317,235	(72,836)	1,903,868
Total	\$ 2,519,953	\$ 317,235	\$ (501,101)	\$ 2,336,087

More detailed information about the Assessor's long-term liabilities are presented in Notes 5 and 6 to the financial statements.

BUDGETARY HIGHLIGHTS

During 2017, the Assessor amended its budget to reflect changes that occurred throughout the year. Revenues exceeded amended budgeted revenues by \$101,000, or 4%. Final budgeted expenditures exceeded actual expenditures by \$35,000 or 2%.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Assessor is dependent on property tax collections in the Parish for almost 91% of its operating revenues. The Assessor expects its revenues from ad valorem taxes to remain relatively consistent. The budget expenditures for the 2018 fiscal year are expected to increase due to an increase in deputies' salaries and insurance costs.

Contacting the Assessor's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Assessor's finances and to show accountability for the money it receives. Any questions about this report or requests for additional financial information should be directed to the Assessor's office:

Mr. M.J. "Mert" Smiley	Phone:	(225) 473-9329
Ascension Parish Assessor	Fax:	(225) 473-9333
P.O. Box 544	Email:	msmiley@ascassessors.com
Donaldsonville, LA 70346	Website:	www.ascensionassessor.com



BASIC FINANCIAL STATEMENTS

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M. J. "MERT" SMILEY, JR.
ASSESSOR

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

STATEMENT OF NET POSITION

December 31, 2017

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 735,359
Receivables:	
Ad valorem taxes	2,219,142
Due from other governments:	
State revenue sharing	67,802
Adjudicated assessments	11,550
Prepaid insurance	24,877
Capital assets - depreciable, net	<u>280,777</u>
Total assets	3,339,507
DEFERRED OUTFLOWS OF RESOURCES	
Pension liability	<u>363,704</u>
Total assets and deferred outflows of resources	<u>\$ 3,703,211</u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 29,241
Long-term liabilities:	
Other post-employment benefits	1,903,868
Net pension liability	<u>432,219</u>
Total liabilities	<u>2,365,328</u>
DEFERRED INFLOWS OF RESOURCES	
Pension liability	<u>308,137</u>
NET POSITION	
Investment in capital assets	280,777
Unrestricted	<u>748,969</u>
Total net position	<u>1,029,746</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 3,703,211</u>

The accompanying notes to financial statements
are an integral part of this statement.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

STATEMENT OF ACTIVITIES

For the year ended December 31, 2017

Function/Program	Expenses	Program Revenues		Net Expenses and Changes in Net Position
		Charges for Services	Capital Grants and Contributions	Governmental Activities
Primary Government:				
Governmental activities:				
General government	\$ 2,776,636	\$ 6,562	\$ 70,500	\$ (2,699,574)
Total	<u>2,776,636</u>	<u>6,562</u>	<u>70,500</u>	<u>(2,699,574)</u>
General revenues:				
Ad valorem taxes				2,212,487
State revenue sharing				101,703
Interest				4,484
Grants and contributions not restricted to specific programs				325,946
Other				25,169
Gain on sale of capital assets				<u>893</u>
Total general revenues				<u>2,670,682</u>
Change in net position				(28,892)
Net position - beginning of year				<u>1,058,638</u>
Net position - end of year				<u>\$ 1,029,746</u>

The accompanying notes to financial statements
are an integral part of this statement.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**BALANCE SHEET
GOVERNMENTAL FUND**

December 31, 2017

	General Fund
	<u> </u>
ASSETS	
Cash and cash equivalents	\$ 735,359
Receivables:	
Ad valorem taxes	2,219,142
State revenue sharing	67,802
Adjudicated assessments	11,550
Prepaid insurance	<u>24,877</u>
Total assets	<u>\$ 3,058,730</u>
LIABILITIES	
Accounts payable and accrued liabilities	<u>\$ 29,241</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - ad valorem taxes	68,512
Unavailable revenue - state revenue sharing	<u>67,802</u>
Total deferred inflows of resources	<u>136,314</u>
FUND BALANCE	
Nonspendable	24,877
Unassigned	<u>2,868,298</u>
Total fund balance	<u>2,893,175</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 3,058,730</u>

The accompanying notes to financial statements
are an integral part of this statement.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**RECONCILIATION OF THE GOVERNMENTAL FUND
BALANCE SHEET TO THE STATEMENT OF NET POSITION**

December 31, 2017

Total fund balance - governmental fund (Exhibit A-2)		\$	2,893,175
Capital assets used in governmental activities that are not financial resources and, therefore, are not reported in the governmental funds, net of accumulated depreciation			280,777
Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.			
Ad valorem taxes	\$	68,512	
State revenue sharing		<u>67,802</u>	136,314
Long-term liabilities are not due and payable in the period and, therefore, are not reported in the governmental funds.			
Deferred outflows related to pension liability		363,704	
Deferred inflows related to pension liability		(308,137)	
Net pension liability		(432,219)	
Net other post-employment benefits		<u>(1,903,868)</u>	<u>(2,280,520)</u>
Net position of governmental activities (Exhibit A)		\$	<u>1,029,746</u>

The accompanying notes to financial statements are an integral part of this statement.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND**

For the year ended December 31, 2017

	<u>General Fund</u>
REVENUES	
Ad valorem taxes	\$ 2,222,763
Special assessments	70,500
State revenue sharing	101,142
Charges for services - tax roll preparation	6,562
Interest	4,484
Other	<u>25,169</u>
Total revenues	<u>2,430,620</u>
EXPENDITURES	
Current function:	
General government - taxation	
Salaries and payroll taxes	1,306,383
Employee insurance	393,513
Retirement	186,568
Office supplies and maintenance	132,647
Professional	95,198
Insurance	30,848
Travel and auto	10,543
Capital outlay	<u>221,165</u>
Total expenditures	<u>2,376,865</u>
Excess of revenues over expenditures	53,755
OTHER FINANCING SOURCES	
Proceeds from sale of capital assets	<u>2,501</u>
Net change in fund balance	56,256
FUND BALANCE	
Beginning of year	<u>2,836,919</u>
End of year	<u>\$ 2,893,175</u>

The accompanying notes to financial statements
are an integral part of this statement.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

For the year ended December 31, 2017

The change in net position reported for governmental activities in the statement of activities is different because:

Net change in fund balance - governmental fund (Exhibit A-4)	\$	56,256
Some revenues will not be collected for sixty days after year end, thus they are not considered "available" revenues in the governmental funds.		
Net change in ad valorem taxes	\$ (10,276)	
Net change in state revenue sharing	<u>561</u>	(9,715)
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation.		
Capital outlay	221,165	
Depreciation expense	<u>(144,953)</u>	76,212
The net effect of various transactions involving capital assets, such as sales, trade-ins and donations, is to decrease net position.		
Proceeds from sale of capital assets	(2,501)	
Gain on disposal of capital assets	<u>893</u>	(1,608)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Net change in other post-employment benefit obligation	(244,399)	
Net change in pension obligation and related deferred inflows and outflows of resources	<u>94,362</u>	<u>(150,037)</u>
Change in net position of governmental activities (Exhibit A-1)	\$	<u>(28,892)</u>



NOTES TO FINANCIAL STATEMENTS

2017



M. J. "MERT" SMILEY, JR.
ASSESSOR

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE 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 in which it serves for a four-year term. The Assessor assesses all real and movable property in the parish subject to ad valorem taxation. The Assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provide assistance to the taxpayers of the Parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and solely responsible for the actions of the deputies.

The Ascension Parish Assessor (Assessor) employs 20 individuals, including 3 part-time employees. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1st of the tax year. The Assessor completes an assessment listing by July 1st (May 1st in reassessment years) of the tax year and submits the list to the Ascension Parish (Parish) governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the Parish tax collector, who is responsible for the collection and distribution of taxes to the various taxing bodies. The Assessor's offices are located in the Ascension Parish Courthouses in Donaldsonville and Gonzales, Louisiana.

At December 31, 2017, there were 55,372 real property, movable property, and public service assessments totaling \$782,949,800, \$562,864,560, and \$94,958,340, respectively. This represents an increase of 908 assessments caused primarily by population expansion in the Parish during the year. Total taxable assessed value increased to \$1,440,772,700 (\$1,219,303,978 net of homestead exempt property) in 2017.

BASIS OF PRESENTATION

The Assessor's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP, and used by the Assessor, are discussed below.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF PRESENTATION (Continued)

The Assessor follows Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. Some of the significant items in the Statement include the following:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Assessor’s overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the Assessor’s activities.
- Fund financial statements that focus on the major fund (General Fund).

REPORTING ENTITY

The Assessor is an independently elected official that is not fiscally dependent on the Ascension Parish Council (Council). As the governing body of the Parish, the Council is the financial reporting entity for the Parish. The financial reporting entity consists of (a) the primary government (Council), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

GASB Statement No. 14, amended by GASB Statement No. 39, established criteria for determining which component units should be considered part of the Assessor for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

1. Appointing a voting majority of an organization’s governing body, and
 - a. The ability of the Council to impose its will on that organization and/or,
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Council.
2. Organizations for which the reporting entity does not appoint a voting majority but are fiscally dependent on the Council.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REPORTING ENTITY (Continued)

Due to the significance of the relationship between the Assessor and the Council, the Assessor has determined that the office is a component unit of the Council. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Council, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity of the Council.

BASIS OF PRESENTATION

Government-wide Financial Statements

The government-wide financial statements include the Statement of Net Position and the Statement of Activities. The government-wide presentation focuses primarily on the sustainability of the government as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges paid by the recipients of goods or services offered by the programs, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

The fund financial statements are very similar to the traditional government fund statements as prepared by governments prior to the issuance of GASB No. 34.

The Assessor reports the following major governmental fund:

General Fund - The General Fund is the Assessor's only fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the Assessor and accounts for the operation of the Assessor's office. Compensation received from ad valorem tax revenue authorized by Louisiana R.S. 47:1907-1908 is accounted for in this fund. General operating expenditures are paid from this fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

Government-wide financial statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Ad valorem taxes are recognized in the year for which they are levied. Program revenues for governmental activities include operating and capital grants and contributions and charges for services.

Fund financial statements

The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources are generally included in the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balance. Governmental funds are maintained on the modified accrual basis of accounting. Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). "Available" means collectible within the current period or within 60 days after year-end. Charges for services, interest income and other governmental revenues are recorded as earned, which is when they are measurable and available.

Non-exchange transactions, in which the Assessor receives value without directly giving value in return, include ad valorem taxes, state revenue sharing and special assessments. Ad valorem taxes and state revenue sharing, which is based on population and homesteads in the assessment district, are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on December 1st of each year, and become delinquent after December 31st.

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for (1) unmatured interest on general long-term debt, which is recognized when due, and (2) claims and judgments, and compensated absences, which are recorded as expenditures in the governmental fund type when paid with expendable financial resources. Depreciation is not recognized in the governmental funds.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGET POLICY AND BUDGETARY ACCOUNTING

Annually, the Assessor adopts a budget for the General Fund. The budget practices include: (1) publishing the budget in the official journal and making it available for public inspection no later than 15 days prior to the beginning of each fiscal year, (2) holding a public hearing for the proposed budget, and (3) adopting the budget before commencement of the applicable fiscal year. The budget is prepared on the modified accrual basis of accounting. Budget amounts included in the accompanying financial statements include original adopted budget amounts and all subsequent amendments. All appropriations lapse at year end.

CASH AND INVESTMENTS

Cash and cash equivalents for the Assessor include the Louisiana Asset Management Pool (LAMP) account and accounts in demand deposits and time deposits.

Custodial credit risk is the risk that in the event of a financial institution failure, the Assessor's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2017, the Assessor's deposits were not exposed to any custodial risk.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pools of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA – R.S. 33:2955. The value of the portfolio is carried at amortized cost. As of June 30, 2017, the Assessor had a balance of \$501,682 invested in LAMP.

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

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND INVESTMENTS (CONTINUED)

- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable interest rate investments.

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

ACCOUNTS RECEIVABLE

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. For governmental activities, uncollectible amounts due for ad valorem taxes and other receivables are recognized as bad debts through the use of an allowance account or expensed at the time information becomes available, indicating that the particular receivable is not collectible. In governmental fund types, the uncollectible amount is charged directly to the revenue reported.

PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recorded as expenditures when consumed rather than when purchased.

CAPITAL ASSETS

Government-wide Statements

In the government-wide financial statements, long-term assets are accounted for as capital assets. All capital assets are valued at historical cost or estimated historical cost if actual cost is unavailable, except for donated capital assets, which are recorded at their estimated acquisition value at the date of donation. The Assessor's capitalization policy stipulates a capitalization threshold of \$500.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are expensed.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CAPITAL ASSETS (CONTINUED)

Government-wide Statements (Continued)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is recorded 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 and equipment	5-10 years
Vehicles	5 years
Software	3 years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are not capitalized. Instead, capital acquisition is reflected as capital outlay expenditures in the General Fund.

COMPENSATED ABSENCES

Employees of the Assessor's office earn two to three weeks of vacation leave each year, depending on length of service. Vacation and sick leave cannot be accumulated and must be used in the year earned. As a result, liability is not applicable for accrued compensated absences.

GOVERNMENT-WIDE NET POSITION

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Investment in capital assets consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use by external parties such as creditors, grantors, laws or regulations of other governments. The Assessor does not have any restricted net position as of December 31, 2017.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GOVERNMENT-WIDE NET POSITION (CONTINUED)

Government-wide net position is divided into three components:

- Net investment in capital assets - consist of the historical cost or estimated historical cost of capital assets, less accumulated depreciation and debt that remains outstanding that was used to finance capital assets.
- Restricted net position - consists of net position that is restricted by the Parish's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (federal and state), and by other contributors.
- Unrestricted - all remaining net position is reported in this category.

In the government-wide statements, restricted resources available for use will be depleted prior to use of unrestricted resources.

USE OF RESTRICTED RESOURCES

When expenditures are incurred in governmental funds, the Parish's policy is to apply the expenditure in the following priority:

1. Restricted fund balance,
2. Committed fund balance,
3. Assigned fund balance, and
4. Unassigned fund balance.

Fund balance represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. The General Fund is the only fund that reports a positive unassigned fund balance, although other governmental funds may report a negative unassigned fund balance if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GOVERNMENTAL FUND BALANCES

In the governmental fund financial statements, fund balances are classified as follows:

- **Nonspendable** – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted** – Amounts that can be spent only for specific purposes because of Parish, state or federal laws, or externally imposed conditions by grantors or creditors. The Assessor does not have any restricted fund balance as of December 31, 2017.
- **Committed** – Amounts that can be used only for specific purposes determined by a formal action (resolution). The Assessor does not have any committed fund balance as of December 31, 2017.
- **Assigned** – Amounts that are designated by management for a particular purpose but are not spendable until a budget is passed. The Assessor does not have any assigned fund balance as of December 31, 2017.
- **Unassigned** – All amounts not included in other spendable classifications.

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 disclosures of contingent assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of the government-wide financial statements during the reporting period. Actual results could differ from those estimates.

SUBSEQUENT EVENTS

In preparing these financial statements, the Assessor has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditors' report, June 30, 2018, which was the date the financial statements were available to be issued.

(Continued)

NOTE 2 - CASH AND EQUIVALENTS

The Assessor may invest in United States bonds, treasury notes, or certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the State of Louisiana or other qualifying federally insured investments.

At December 31, 2017, the carrying amount of the Assessor's deposits totaled \$735,359 and the related bank balances were \$737,651:

The bank balance is categorized as follows:

Category 1 - Amount insured by the FDIC	\$ 235,969
Amounts not subject to categorization (LAMP)	<u>501,682</u>
Total bank balance	<u>\$ 737,651</u>

Custodial credit risk is the risk that, in the event of a bank failure, the Assessor's deposits may not be returned to it. The Assessor's cash and investment policy, as well as state law, require that deposits be fully secured. At year end, the Assessor's deposits were not exposed to any custodial risk.

NOTE 3 - AD VALOREM TAXES

The Assessor's ad valorem (property) tax is levied each October 1st on the assessed value listed as of the prior January 1st, for all real and business personal property located in the Parish. The assessed value, upon which the levy for the 2017 calendar year was based, was \$1,440,772,700. The authorized and levied millage for Ascension Assessor Assessment District for the tax year 2017 was 1.82 mills. Taxes are due on December 1st and become delinquent on December 31st following the October 1st levy date.

The Assessor has one taxpayer whose assessed value equals 5% or greater of total assessed valuations. The assessed value of this taxpayer is \$75,648,160 which equals to 5.25% of total assessed valuations.

NOTE 4 - CAPITAL ASSETS

A summary of changes in capital assets for 2017 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets being depreciated:				
Furniture and equipment	\$ 272,238	\$ 45,617	\$ (10,339)	\$ 307,516
Vehicles	97,818	21,277	(14,000)	105,095
Software	405,426	154,271	-	559,697
Total capital assets, gross	<u>775,482</u>	<u>221,165</u>	<u>(24,339)</u>	<u>972,308</u>
Less accumulated depreciation for:				
Furniture and equipment	194,118	26,186	(9,898)	210,406
Vehicles	37,336	16,914	(12,833)	41,417
Software	337,855	101,853	-	439,708
Total accumulated depreciation	<u>569,309</u>	<u>144,953</u>	<u>(22,731)</u>	<u>691,531</u>
Total capital assets, net	<u>\$ 206,173</u>	<u>\$ 76,212</u>	<u>\$ (1,608)</u>	<u>\$ 280,777</u>

Depreciation expense for 2017 charged to the general government function was \$144,953.

NOTE 5 - PENSION PLAN

Plan Description

Substantially all employees of the Assessor's office are members of the Louisiana Assessor's Retirement Plan (Plan), a cost-sharing, multiple-employer defined benefit pension plan. This plan is administered by the Louisiana Assessors' Retirement Fund (LAFR). The fund was created by Act 91 Section 1 of the 1950 regular Legislative Session.

The Plan issues an annual publicly available financial report that includes financial statements and required supplementary information for the Fund. That report may be obtained by writing to the Louisiana Assessors' Retirement Plan, Post Office Box 14699, Baton Rouge, Louisiana 70898-4699, by calling (225) 928-8886, or by visiting their website at www.louisianaassessors.org.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Funding Policy

Plan members were required by state statute to contribute 10% (8% at October 1, 2017) of their annual covered salary and the Assessor is required to contribute at an actuarially determined rate. The current rate is 8% of annual covered payroll. The Assessor may also elect to pay all or any portion of the contributions required by eligible employees, although the portion paid by the Assessor must be the same proportion for all eligible employees. The Assessor elected to pay all eligible employees' contribution for 2017. Contributions to the Plan also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of each Assessor, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Assessor are established and may be amended by state statute. As provided by Louisiana R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Assessor's required contribution to the Plan for 2017, 2016, and 2015, were \$103,000, \$144,000, and \$139,000, respectively.

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

At December 31, 2017, the Assessor reported a net pension liability of \$432,219 for its proportionate share of the net pension liability. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2017. 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 employers, actuarially determined. Based on actuarial valuations as of September 30, 2017, the Assessor's proportion was 2.4632%, which was an increase of 0.0247% from its proportion measured as of September 30, 2016 at 2.4385%.

For the year ended December 31, 2017, the Assessor recognized pension expense of \$231,584 and non-employer contributions of \$325,946.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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
Differences between expected and actual experience	\$ 48,176	\$ (135,700)
Changes of assumptions	270,326	-
Net difference between projected and actual earnings on pension plan investments	-	(167,254)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	23,507	(5,006)
Differences between allocated and actual contributions	-	(177)
Employer contributions subsequent to the measurement date	21,695	-
	\$ 363,704	\$ (308,137)

The Assessor reported \$21,695 as deferred outflows of resources related to pensions resulting from Assessor's contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended December 31, 2018.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense (benefit) as follows:

September 30, 2017	\$ 57,332
September 30, 2018	79,519
September 30, 2019	(80,500)
September 30, 2020	(47,626)
September 30, 2021	25,147
Total	\$ 33,872

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2017 is as follows:

Valuation Dates	September 30, 2017
Actuarial Cost Method	Entry Age Normal
Expected Remaining Service Lives	6 years
Investment Rate of Return	6.75%, net of investment expense, including inflation
Inflation Rate	2.50% per annum
Annuitant and Beneficiary Mortality	RP-2000 Healthy Annuitant Table set forward for 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.
Salary Increases	5.75%
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses, including 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:

Asset Class	Expected Portfolio Real Rate of Return
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%
Alternate assets	6.24%

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, with 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 changes of economic and demographic assumptions or of other inputs and 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.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Discount Rate (Continued)

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 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	Current Rate	1% Increase
Discount Rates	5.75%	6.75%	7.75%
Share of Net Pension Liability	\$ 1,465,666	\$ 432,219	\$ (453,719)

On-Behalf Payments

The Assessor elected to pay all eligible employees' contributions for 2016. The Assessor's on-behalf payments to the Plan for 2017, 2016, and 2015 were \$86,800, \$85,600, and \$82,300, respectively, equal to the required contributions for each year. These expenses are included in the amount of retirement expenditures reported on Exhibit A-4 and Exhibit B.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS

Contribution Rates

Upon retirement, employees of the Assessor may voluntarily participate in the Assessor's health, dental, and life insurance post-employment benefit, a single-employer defined benefit plan over which the Assessor has authority to establish and amend benefit plan provisions. The Assessor pays 100% of the premium cost for the retired employee only; the retired employee pays 100% of the cost to insure any dependents.

Funding Policy

Until 2009, the Assessor recognized the cost of providing post-employment medical and dental benefits (the Assessor's portion of the retiree medical and dental 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. Based on the actuarial study for 2017, 2016, and 2015 the Assessor's portion of health care funding costs for retired employees totaled \$72,836 for each year.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Annual Required Contribution

The Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the normal cost plus the contribution to amortize the actuarial accrued liability (AAL). A level dollar, closed amortization period of 27 years (the effective amortization period) has been used for the post-employment benefits. The ARC for 2017 is \$347,189 for medical, dental and life insurance, as set forth below:

	Amount
Normal cost	\$ 162,611
27-year unfunded actuarial liability amortization	184,578
Annual required contribution (ARC)	\$ 347,189

Net Post-Employment Benefit Obligation

The table below presents the Assessor's net other post-employment benefit (OPEB) obligation (liability) for 2017:

		Amount
Beginning net OPEB obligation		\$ 1,659,469
Annual required contribution (ARC)	\$ 347,189	
Interest on prior year Net OPEB Obligation	46,827	
Adjustment to ARC	(76,781)	
Current year retiree premiums paid	(72,836)	244,399
Ending net OPEB obligation		\$ 1,903,868

The following table presents the Assessor's annual post-employment benefits cost, percentage of the cost contributed, and the net unfunded post-employment benefits liability as of December 31, 2017:

Post-employment Benefit	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation
12/31/2015	\$ 317,235	23.0%	\$ 1,415,070
12/31/2016	317,235	23.0%	1,659,469
12/31/2017	317,235	23.0%	1,903,868

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Funded Status and Funding Progress

In 2017, the Assessor did not make contributions to its post-employment benefits plan. The plan was not funded, has no assets, and hence has a funded ratio of zero. As of January 1, 2016, the most recent actuarial valuation, the actuarial accrued liability (AAL) was \$2,814,253, which is defined as that portion, as determined by a particular actuarial cost method (the 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. Since the plan was not funded in 2017, the entire actuarial accrued liability was unfunded. Exhibit B-2 is the Schedule of Funding Progress, which presents information about the actuarial value of plan assets and the actuarial accrued liability for benefits.

	Amount
Actuarial accrued liability (AAL)	\$ 2,814,253
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 2,814,253
Funded Ratio (Act. Val. Assets/AAL)	0%
Covered payroll	\$ 1,245,491
UAAL as a percentage of covered payroll	226%

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, or 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 are made about the future.

Actuarial Methods and Assumptions (Continued)

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Assessor and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the 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 Assessor and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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.

Retirement Rates

The sample rates for employee retirement by age are based on the Assessor's historical data and are as follows:

Age	Percent Turnover
46 - 49	22%
50 - 54	44%
55 - 57	4%
58 - 62	18%
63+	28%

Withdrawal Rates

Sample rates of employee withdrawal (exclusive of withdrawal by death or retirement) are as follows:

Years of Service	Rate
< 1 - 1	12%
2 - 6	5%
7 - 8	4%
9 - 12	3%
13 - 14	2%
> 15	1%

Actuarial Value of Plan Assets

There are no plan assets. It is anticipated future valuations will show a smoothed market value consistent with Actuarial Standards Board Actuarial Standard of Practice Number 6, as provided in paragraph number 125 of GASB Codification Section P50 will ensue.

Investment Return Assumption (Discount Rate)

GASB 45 states that the investment return assumption should be the 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. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Health Care Cost Trend Rate

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in *National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013*, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2013 from this report were used, beginning with 8% with rates beyond 2013 graduated down to an ultimate annual rate of 5% for 2017 and later.

Mortality Rate

The 2000 Retirement Plans Experience Committee (RP-2000) table, new graduated basic amount-adjusted mortality tables projected to the year 2017, with floating Scale AA for males and females is used.

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 only (not dependents) until death.

NOTE 7 - ASSESSOR'S COMPENSATION

The compensation and expense allowance paid the Assessor, Mert Smiley, has been prepared in compliance with Louisiana Revised Statutes 47:1907. Under these statutes, the annual salary of the Assessor is fixed at \$144,315 and, in addition, the Assessor is granted ten percent of the annual compensation, or \$14,431, as a personal expense allowance provided that the tax receipts of the tax recipient body are not reduced. The compensation and expense allowance paid the Assessor are included in the expenditures of the General Fund as a component of salaries expense.

NOTE 8 - CONTINGENCIES

Various suits and claims arising in the ordinary course of operations are pending against the Assessor. The majority of the cases are either covered by insurance or other defenses; however, the ultimate effect of such litigation cannot be ascertained at this time. It is the opinion of the Assessor that any unrecorded litigation will not have a material effect on the position of the Assessor.

NOTE 9 - TAX REVENUES ABATED

The Louisiana Industrial Tax Exemption Program (ITEP) (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates local ad valorem (property) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property are approved by the Board of Commerce and Industry. For applications submitted prior to June 24, 2016 the exemption was 100% property tax abatement for an initial term of five years and may be renewed for an additional five years. Effective June 24, 2016, the exemption was amended to allow for a 100% property tax abatement for the initial five-year term with the opportunity to renew the tax abatement for an additional three-year term at 80% of the property tax exemption. For the fiscal year ending December 31, 2017, \$1,283,893 in the Assessor's ad valorem tax revenues were abated by the State of Louisiana through ITEP.

Additionally, on June 27, 2018, the Louisiana Board of Commerce & Industry approved changes to ITEP whereas the exemption is an 80% property tax abatement for an initial term of five years and may be renewed for an additional five years.



M. J. "MERT" SMILEY, JR.
ASSESSOR



REQUIRED SUPPLEMENTARY INFORMATION

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M. J. "MERT" SMILEY, JR.
ASSESSOR

**ASCENSION PARISH ASSESSOR
GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL**

For the year ended December 31, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variable - positive (negative)</u>
REVENUES				
Ad valorem taxes	\$ 2,135,000	\$ 2,131,830	\$ 2,222,763	\$ 90,933
Special assessments	-	70,500	70,500	-
State revenue sharing	94,500	100,862	101,142	280
Charges for services - tax roll preparation	-	-	6,562	6,562
Interest	6,000	2,185	4,484	2,299
Other	10,000	24,673	25,169	496
Total revenues	<u>2,245,500</u>	<u>2,330,050</u>	<u>2,430,620</u>	<u>100,570</u>
EXPENDITURES				
Current function:				
General government - taxation				
Salaries and payroll taxes	1,280,932	1,261,664	1,306,383	(44,719)
Employee insurance	400,000	384,902	393,513	(8,611)
Retirement	210,000	189,908	186,568	3,340
Office supplies and maintenance	124,000	132,395	132,647	(252)
Professional	112,500	266,552	95,198	171,354
Insurance	30,000	42,713	30,848	11,865
Travel and auto	20,000	11,106	10,543	563
Capital outlay	65,000	53,061	221,165	(168,104)
Total expenditures	<u>2,242,432</u>	<u>2,342,301</u>	<u>2,376,865</u>	<u>(34,564)</u>
Excess of revenues over expenditures	3,068	(12,251)	53,755	66,006
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	2,501	2,501	-
Net change in fund balance	<u>\$ 3,068</u>	<u>\$ (9,750)</u>	56,256	<u>\$ 66,006</u>
FUND BALANCE				
Beginning of year			<u>2,836,919</u>	
End of year			<u>\$ 2,893,175</u>	

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended December 31, 2017

NOTE 1 - BUDGETS

Budget Policy and Budgetary Accounting

A proposed budget is prepared and submitted by management of the Assessor prior to the beginning of each fiscal period. A budget summary and notice of a public hearing is published, with the public hearing being conducted prior to the adoption of the budget.

The General Fund annual operating budget is prepared on the modified accrual basis of accounting. At the end of the fiscal period, unexpended appropriations automatically lapse. Budget amendments are approved by the Assessor and are included in the financial statements.

In connection with budget preparation, a portion of the unassigned fund balance of an individual fund may be assigned for expenditures of the subsequent period. Such designations represent the extent to which the fund balance is used to balance the subsequent period's operating budget of that fund, as reflected in the legally adopted budget. There were no such assignments in 2017.

Basis of Accounting

The Assessor's General Fund budget is prepared on the modified accrual basis of accounting, which is described in Note 1 to the Assessor's financial statements for the period ended December 31, 2017.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULES

For the year ended December 31, 2017

SCHEDULE OF FUNDING PROGRESS

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll [(b-a)/c]</u>
1/1/2011	\$ -	\$ 2,504,479	\$ 2,504,479	0.00%	\$ 869,321	288%
1/1/2013	-	2,573,304	2,573,304	0.00%	1,121,457	229%
1/1/2015	-	2,814,253	2,814,253	0.00%	1,245,491	226%

This schedule represents the three most recent actuarial valuations.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Contribution Made</u>	<u>Annual Cost Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2015	\$ 317,235	\$ 72,836	23.0%	\$ 1,415,070
12/31/2016	317,235	72,836	23.0%	1,659,469
12/31/2017	317,235	72,836	23.0%	1,903,868

This schedule represents the three most recent fiscal years.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**SCHEDULE OF PROPORTIONATE SHARE OF
NET PENSION LIABILITY****LAST TEN FISCAL YEARS (1)****Louisiana Assessors' Retirement Fund (LARF):**

As of the fiscal year ended (2):	2017	2016	2015
Employer's proportion of the net pension liability	2.4632%	2.4385%	2.4322%
Employer's proportionate share of net pension liability	\$ 432,219	\$ 860,484	\$ 1,272,828
Employer's covered-employee payroll	\$ 1,084,771	\$ 1,060,126	\$ 1,053,344
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	39.84%	81.17%	120.84%
Plan fiduciary net position as a percentage of the total pension liability	95.61%	90.68%	85.57%

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

(2) The amounts presented have a measurement date of LARF's prior September 30th fiscal year end.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

SCHEDULE OF PENSION CONTRIBUTIONS**LAST TEN FISCAL YEARS (1)**

Year	Plan	Contractually required contribution	Contributions in relation to contractually required contribution	Contribution deficiency (excess)	Employer's covered employee payroll	Contributions as a % of covered employee payroll
2017	LARF	\$ 103,053	\$ 103,053	\$ -	\$ 1,081,389	9.53%
2016	LARF	\$ 144,183	\$ 143,924	\$ 259	\$ 1,069,954	13.48%
2015	LARF	\$ 138,789	\$ 139,136	\$ (347)	\$ 1,030,640	13.47%

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**NOTES TO PROPORTIONATE SHARE OF NET PENSION
LIABILITY AND SCHEDULE OF PENSION CONTRIBUTIONS**

For the year ended December 31, 2017

NOTE 1 - NET PENSION LIABILITY

Changes of Benefit Terms

Louisiana Assessor's Retirement Fund

No changes.

Changes of Assumptions

Louisiana Assessor's Retirement Fund

The investment rate of return decreased from 7% to 6.75%.

ASCENSION PARISH ASSESSOR

SUPPLEMENTARY INFORMATION

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD

For the year ended December 31, 2017

Agency Head: M.J. Smiley, Jr., Ascension Parish Assessor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 158,746
Benefits - retirement	25,399
Benefits - insurance	21,320
Benefits - deferred compensation	2,400
Conference travel	2,005
Mobile phone allowance	2,714
Registration fees	1,950
Special meals	674
Travel per diem	375
Reimbursements	<u>268</u>
Total	<u>\$ 215,851</u>



STATISTICAL SECTION

2017



M. J. "MERT" SMILEY, JR.
ASSESSOR

ASCENSION PARISH ASSESSOR

STATISTICAL SECTION

December 31, 2017

This section, which is composed of accounting and non-accounting data, is presented in order to provide the reader with additional information as an aid to understanding the financial activities of the governmental unit.

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ASCENSION PARISH ASSESSOR

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

(accrual basis of accounting)

(in thousands)

	2017	2016	2015 (2)	2014 (1)	2013
Governmental activities					
Investment in capital assets	\$ 281	\$ 206	\$ 269	\$ 423	\$ 39
Restricted	-	58	-	-	-
Unrestricted	749	795	825	743	1,559
Total governmental activities net position	<u>\$ 1,030</u>	<u>\$ 1,059</u>	<u>\$ 1,094</u>	<u>\$ 1,166</u>	<u>\$ 1,598</u>
Primary government					
Investment in capital assets	\$ 281	\$ 206	\$ 269	\$ 423	\$ 39
Restricted	-	58	-	-	-
Unrestricted	749	795	825	743	1,559
Total primary government net position	<u>\$ 1,030</u>	<u>\$ 1,059</u>	<u>\$ 1,094</u>	<u>\$ 1,166</u>	<u>\$ 1,598</u>
	2012	2011	2010	2009	2008
Governmental activities					
Investment in capital assets	\$ 42	\$ 67	\$ 93	\$ 113	\$ 102
Restricted	-	-	-	-	-
Unrestricted	1,675	1,762	1,750	1,852	427
Total governmental activities net position	<u>\$ 1,717</u>	<u>\$ 1,829</u>	<u>\$ 1,843</u>	<u>\$ 1,965</u>	<u>\$ 529</u>
Primary government					
Investment in capital assets	\$ 42	\$ 67	\$ 93	\$ 113	\$ 102
Restricted	-	-	-	-	-
Unrestricted	1,675	1,762	1,750	1,852	427
Total primary government net position	<u>\$ 1,717</u>	<u>\$ 1,829</u>	<u>\$ 1,843</u>	<u>\$ 1,965</u>	<u>\$ 529</u>

(1) Restated due to the implementation of GASB No. 68 and GASB No. 71. See Note 1 to the 2015 Audited Financial Statements.

(2) See Note 10 to the 2016 Audited Financial Statements.

Source: Ascension Parish Assessor's Audited Financial Statements,
Louisiana Legislative Auditor (www.lla.state.la.us)

ASCENSION PARISH ASSESSOR

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS(accrual basis of accounting)
(in thousands)

	FISCAL YEAR									
	2017	2016	2015(2)	2014 (1)	2013	2012	2011	2010	2009	2008
Expenses										
Governmental activities										
General government - taxation	\$ 2,777	\$ 2,919	\$ 2,642	\$ 2,262	\$ 2,145	\$ 2,007	\$ 1,763	\$ 1,759	\$ 1,667	\$ 1,477
Loss on sale of capital assets	-	-	-	-	-	-	1	4	7	1
Total governmental activities	<u>2,777</u>	<u>2,919</u>	<u>2,642</u>	<u>2,262</u>	<u>2,145</u>	<u>2,007</u>	<u>1,764</u>	<u>1,763</u>	<u>1,674</u>	<u>1,478</u>
Program Revenues										
Governmental activities										
General government										
Charges for services:	6	10	10	9	9	9	9	9	9	9
Capital grants and contributions	71	185	-	455	-	-	-	-	-	-
Total governmental activities program revenues	<u>77</u>	<u>195</u>	<u>10</u>	<u>464</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
Net expense governmental activities	<u>\$ (2,700)</u>	<u>\$ (2,724)</u>	<u>\$ (2,632)</u>	<u>\$ (1,798)</u>	<u>\$ (2,136)</u>	<u>\$ (1,998)</u>	<u>\$ (1,755)</u>	<u>\$ (1,754)</u>	<u>\$ (1,665)</u>	<u>\$ (1,469)</u>
General Revenues and Other Changes in Net Position										
Governmental activities										
Ad valorem taxes	\$ 2,212	\$ 2,121	\$ 2,140	\$ 2,067	\$ 1,912	\$ 1,777	\$ 1,634	\$ 1,522	\$ 1,534	\$ 1,281
State revenue sharing	102	101	98	97	94	104	102	100	99	99
Interest income	4	7	6	5	5	5	5	8	12	18
Contributions not restricted to specific programs	326	445	308	-	-	-	-	-	-	-
Gain on sale of capital assets	1	-	-	6	3	-	-	-	-	-
Other	26	14	8	-	3	-	-	2	3	1
Total governmental activities general revenues	<u>2,671</u>	<u>2,688</u>	<u>2,560</u>	<u>2,176</u>	<u>2,017</u>	<u>1,886</u>	<u>1,741</u>	<u>1,632</u>	<u>1,648</u>	<u>1,399</u>
Change in Net Position										
Governmental activities	<u>\$ (29)</u>	<u>\$ (36)</u>	<u>\$ (72)</u>	<u>\$ 378</u>	<u>\$ (119)</u>	<u>\$ (112)</u>	<u>\$ (14)</u>	<u>\$ (122)</u>	<u>\$ (17)</u>	<u>\$ (70)</u>

(1) Restated due to the implementation of GASB No. 68 and GASB No. 71. See Note 1 to the 2015 Audited Financial Statements.

(2) See Note 10 to the 2016 Audited Financial Statements.

Source: Ascension Parish Assessor's Audited Financial Statements,
Louisiana Legislative Auditor (www.lla.state.la.us)

ASCENSION PARISH ASSESSOR
PRIMARY GOVERNMENT TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS

(accrual basis of accounting)
(in thousands)

	Ad Valorem Taxes
2017	\$ 2,212
2016	2,121
2015	2,140
2014	2,067
2013	1,912
2012	1,777
2011	1,634
2010	1,522
2009	1,534
2008	1,281

Source: Ascension Parish Assessor's Audited Financial Statements,
Louisiana Legislative Auditor (www.lla.state.la.us)

ASCENSION PARISH ASSESSOR
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(in thousands)

Fiscal Year	GENERAL FUND			
	Nonspendable	Restricted	Unassigned	Total
2017	\$ 25	\$ -	\$ 2,868	\$ 2,893
2016	52	57	2,728	2,837
2015	40	-	2,762	2,802
2014	7	-	2,571	2,578
2013	7	-	2,426	2,433
			<u>GENERAL FUND</u> Unreserved	
2012			\$ 2,325	
2011			2,208	
2010			2,029	
2009			1,954	
2008			427	

Source: Ascension Parish Assessor's Audited Financial Statements,
Louisiana Legislative Auditor (www.la.state.la.us)

NOTE:

Due to the implementation of GASB 54 on a prospective basis in 2012, the illustrated comparisons of the Assessor's prior year General Fund balance presented will not represent actual changes.

ASCENSION PARISH ASSESSOR
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(in thousands)

	FISCAL YEAR									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
REVENUES										
Ad valorem taxes	\$ 2,223	\$ 2,116	\$ 2,150	\$ 2,058	\$ 1,907	\$ 1,757	\$ 1,646	\$ 1,536	\$ 1,532	\$ 1,281
Special assessments	71	185	-	311	-	-	-	-	-	-
Intergovernmental	-	-	-	144	-	-	-	-	-	-
State revenue sharing	101	95	98	35	94	104	102	100	98	99
Charge for services - tax roll preparation	7	10	9	9	9	9	9	9	9	9
Interest income	4	7	6	5	5	5	5	8	12	18
Other	25	14	9	-	3	1	-	2	3	1
	<u>2,431</u>	<u>2,427</u>	<u>2,272</u>	<u>2,562</u>	<u>2,018</u>	<u>1,876</u>	<u>1,762</u>	<u>1,655</u>	<u>1,654</u>	<u>1,408</u>
EXPENDITURES										
Current function:										
General government - taxation										
Salaries and payroll taxes	1,306	1,290	1,203	1,132	1,146	1,011	884	883	857	792
Employee benefits	394	378	367	355	301	322	291	269	-	-
Retirement	186	224	221	220	215	198	175	173	164	166
Office supplies and maintenance	133	166	149	109	134	111	118	155	147	141
Professional	95	184	53	68	39	56	31	20	10	11
Insurance	31	23	26	33	27	25	28	20	254	283
Travel and auto	11	21	18	31	22	14	12	22	-	-
Mapping	-	5	9	1	18	12	37	18	17	23
Capital outlay	221	101	2	476	32	-	7	20	58	11
	<u>2,377</u>	<u>2,392</u>	<u>2,048</u>	<u>2,425</u>	<u>1,934</u>	<u>1,749</u>	<u>1,583</u>	<u>1,580</u>	<u>1,507</u>	<u>1,427</u>
Excess (deficiency) of revenues over expenditures	54	35	224	137	84	127	179	75	147	(19)
Other financing sources	<u>2</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>14</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 56</u>	<u>\$ 35</u>	<u>\$ 224</u>	<u>\$ 144</u>	<u>\$ 98</u>	<u>\$ 127</u>	<u>\$ 179</u>	<u>\$ 75</u>	<u>\$ 147</u>	<u>\$ (19)</u>

Source: Ascension Parish Assessor's Audited Financial Statements,
Louisiana Legislative Auditor (www.la.state.la.us)

ASCENSION PARISH ASSESSOR
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(in thousands)

	<u>Ad Valorem Taxes</u>
2017	\$ 2,223
2016	2,116
2015	2,150
2014	2,058
2013	1,907
2012	1,757
2011	1,646
2010	1,536
2009	1,532
2008	1,281

Source: Ascension Parish Assessor's Audited Financial Statements
Louisiana Legislative Auditor (www.la.state.la.us)

ASCENSION PARISH ASSESSOR
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

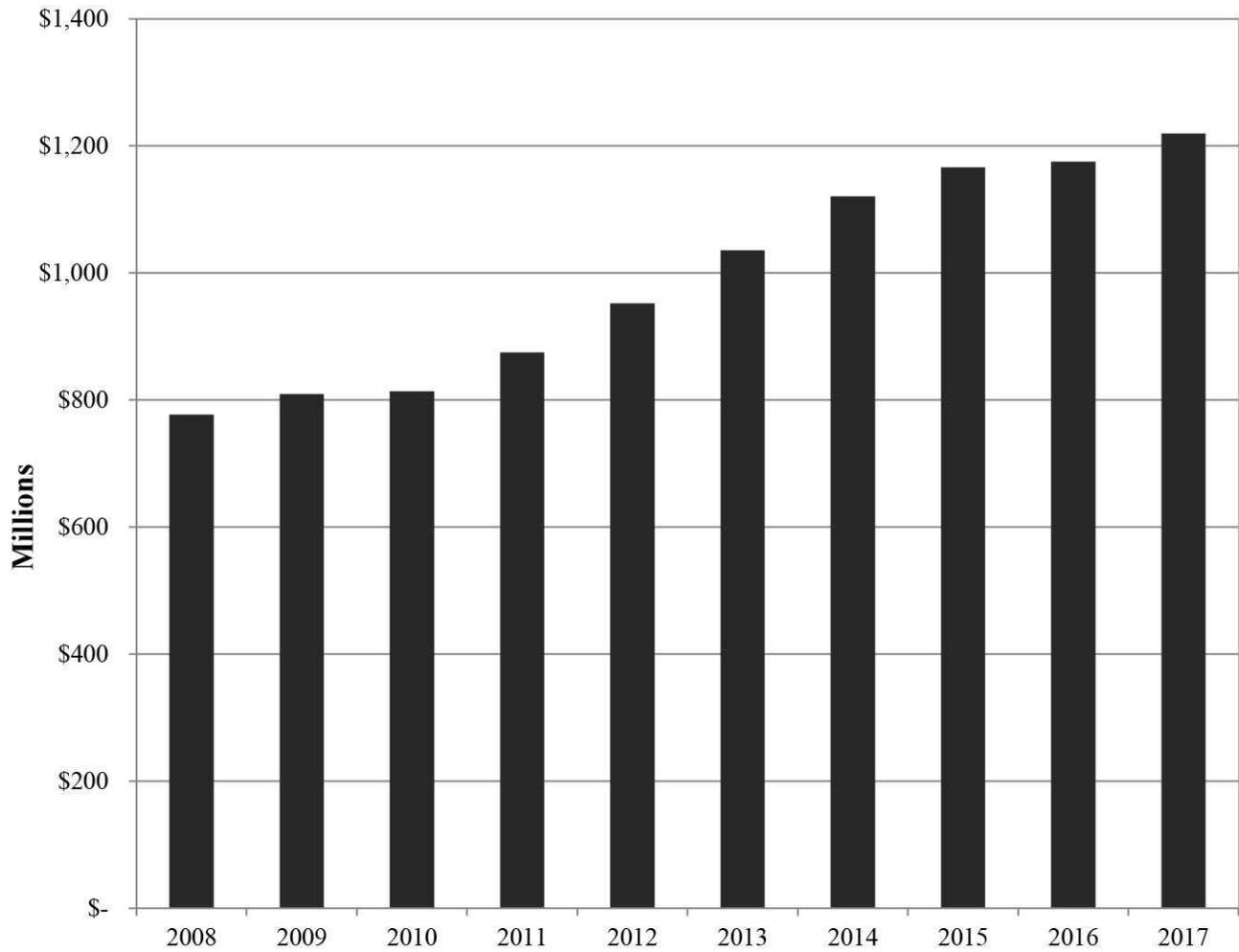
Year	Real Property	Personal Property	Public Service Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate - Millages	Estimated Actual Value	Ratio of Total Taxable Assessed Value to Total Estimated Actual Value*
2017	\$ 782,949,800	\$ 562,864,560	\$ 94,958,340	\$ 221,468,722	\$ 1,219,303,978	91.86	\$ 11,961,761,760	10%
2016	731,729,520	564,012,720	96,047,370	216,600,739	1,175,188,871	92	11,461,569,480	10%
2015	718,095,820	568,170,780	91,115,650	211,524,531	1,165,857,719	92.16	11,333,226,000	10%
2014	698,646,340	552,080,840	78,665,860	208,641,347	1,120,751,693	92.16	10,981,665,773	10%
2013	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	84.02	10,169,637,767	10%
2012	592,888,010	490,284,170	70,327,620	201,515,874	951,983,926	84.02	9,478,751,713	10%
2011	562,831,510	443,327,360	65,350,080	196,396,390	875,112,560	84.02	8,845,231,153	10%
2010	548,565,650	394,699,490	60,481,460	190,169,730	813,576,870	74.02	8,358,912,273	10%
2009	523,447,000	392,132,390	79,529,760	185,835,380	809,273,770	74.02	8,166,804,973	10%
2008	503,062,540	374,349,660	78,421,700	178,976,680	776,857,220	74.02	7,839,976,600	10%

Source: Ascension Parish Tax Assessor

*Actual Valuation (Market Value) as Compared to Assessed Valuation

Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, excluding land are to be assessed at 15%; and public service properties, excluding land, are to be assessed at 25% of fair market value. The overall assessed value is estimated to be 14 - 15% of actual market value.

ASCENSION PARISH ASSESSOR
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS



11

ASCENSION PARISH ASSESSOR
PROPERTY TAX RATES AND TAX LEVIES
DIRECT AND OVERLAPPING GOVERNMENTS (1)
LAST TEN YEARS

PARISH DIRECT RATES

Year	Operating	Drainage Districts	Lighting Districts	Health & Welfare	Library Maintenance	Fire Districts	Juvenile Detention
<u>TAX RATES (mills per dollar)</u>							
2017	2.77	14.85	30.70	5.50	6.59	20.00	1.00
2016	2.77	14.85	30.63	5.33	6.59	18.70	0.97
2015	2.86	15.00	31.00	5.50	6.80	20.00	1.00
2014	2.86	15.00	31.00	5.50	6.80	20.00	1.00
2013	2.86	15.00	31.00	5.50	6.80	20.00	-
2012	2.86	15.00	31.00	5.50	6.80	20.00	-
2011	2.86	15.00	31.00	5.50	6.80	20.00	-
2010	2.86	15.00	31.00	5.50	6.80	10.00	-
2009	2.86	15.00	31.00	5.50	6.80	10.00	-
2008	2.86	15.00	31.00	5.50	6.80	10.00	-
<u>TAX LEVIES</u>							
2017	\$ 3,189,184	\$ 6,377,583	\$ 965,373	\$ 6,706,300	\$ 8,035,229	\$ 4,428,211	\$ 1,219,304
2016	3,073,295	6,174,677	947,427	6,263,807	7,744,507	3,912,359	1,139,949
2015	3,150,296	6,298,334	909,635	6,412,340	7,927,835	4,032,678	1,165,858
2014	3,028,026	6,023,780	840,735	6,164,251	7,621,113	3,884,882	1,120,752
2013	2,792,655	5,558,816	747,559	5,695,507	4,349,212	3,529,684	-
2012	2,576,289	5,127,433	690,572	5,263,159	6,507,046	3,376,619	-
2011	2,357,422	4,744,009	651,179	4,813,226	5,950,766	3,135,438	-
2010	2,181,932	4,443,509	639,227	4,474,778	5,532,324	1,547,475	-
2009	2,215,662	4,541,864	636,338	4,539,213	5,611,993	1,472,864	-
2008	2,083,800	4,184,683	564,956	4,278,089	5,289,151	1,394,101	-

Source: Ascension Parish Tax Assessor

The tax levies represent the original levy of the Assessor and exclude the homestead exemption amount.

All taxes are billed when assessment rolls are filed during the month of November of the current tax year. Taxes become delinquent on January 1 of the following year. Penalty for delinquent taxes is 1% per month. No discounts are allowed for taxes, and there is no provision for partial payments.

The Sheriff, as provided by state law, is the official tax collector of general property taxes levied by the Parish and Parish special districts.

(1) Not included are the following:

Forestry District, Prairieville Community Fire Fee, Prairieville Residential Fire Fee, and Louisiana Tax Commission Fees. These represent isolated areas that affect less than a majority of Parish residents.

ASCENSION PARISH ASSESSOR
PROPERTY TAX RATES AND TAX LEVIES
DIRECT AND OVERLAPPING GOVERNMENTS (1)
LAST TEN YEARS

Year	PARISH DIRECT RATES		OVERLAPPING RATES				Total
	ACUD #1	Total Direct	River & Levee Districts	School Districts	Assessment District	Law Enforcement District	
<u>TAX RATES (mills per dollar)</u>							
2017	10.31	91.72	15.74	61.59	1.82	14.48	185.35
2016	10.31	90.15	15.70	61.59	1.82	14.48	183.74
2015	10.00	92.16	16.00	61.59	1.85	14.48	186.08
2014	10.00	92.16	16.00	61.59	1.85	14.48	186.08
2013	10.00	91.16	16.00	61.59	1.85	14.48	185.08
2012	10.00	91.16	16.22	61.59	1.87	14.48	185.32
2011	10.00	91.16	16.22	61.59	1.87	14.48	185.32
2010	10.00	81.16	16.22	61.59	1.87	14.48	175.32
2009	10.00	81.16	15.79	61.59	1.87	14.48	174.89
2008	10.00	81.16	15.79	61.59	1.87	14.48	174.89
<u>TAX LEVIES</u>							
2017	\$ 299,558	31,220,741	\$ 4,761,252	\$ 75,097,201	\$ 2,219,142	\$ 17,655,517	130,953,854
2016	319,883	29,575,903	4,573,288	72,380,058	2,138,852	17,016,733	125,684,834
2015	308,436	30,205,412	4,568,410	71,805,311	2,156,874	16,881,615	125,617,622
2014	212,125	28,895,664	4,314,963	69,027,223	2,073,427	16,228,480	120,539,757
2013	194,040	22,867,473	4,040,418	61,778,178	1,915,757	14,994,424	105,596,250
2012	184,287	23,725,405	3,829,237	58,936,731	1,789,452	13,856,177	102,137,002
2011	241,440	21,893,480	3,508,726	53,898,298	1,636,473	12,671,626	93,608,603
2010	251,599	19,070,844	3,276,546	50,108,314	1,521,400	11,780,590	85,757,694
2009	294,274	19,312,209	3,325,696	50,829,899	1,543,311	11,950,238	86,961,353
2008	233,201	18,027,981	3,136,173	47,905,812	1,454,528	11,262,777	81,787,271

ASCENSION PARISH ASSESSOR
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	Type of Business	2017			2008		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Shell Chemical Company	Chemicals	\$ 75,648,160	1	5.25%	\$ 62,837,190	1	8.08%
BASF Corporation	Chemicals	67,091,810	2	4.66%	59,668,300	2	7.67%
CF Industries, Inc.	Chemicals	47,484,740	3	3.30%	19,832,260	3	2.55%
Occidental Chemical Corp	Chemicals	25,958,580	4	1.80%	13,336,500	7	-
Honeywell International	Chemicals	23,486,730	5	1.63%	-	-	-
Huntsman International	Chemicals	20,368,490	6	1.41%	13,947,730	6	1.79%
Exxon Mobil Corporation	Chemicals	19,459,300	7	1.35%	13,916,100	5	1.79%
PCS Nitrogen	Chemicals	18,791,980	8	1.30%	-	-	-
Rubicon, LLC	Chemicals	15,600,140	9	1.08%	13,150,620	8	1.69%
Westlake Vinyls Company	Chemicals	12,218,720	10	0.85%	-	-	0.00%
EATEL	Telephone	-	-	0.00%	10,311,950	9	1.33%
Uniroyal Chemical Company	Chemicals	-	-	0.00%	16,111,150	4	2.07%
Praxair, Inc.	Chemicals	-	-	0.00%	9,794,300	10	1.26%
		<u>\$ 326,108,650</u>		<u>22.63%</u>	<u>\$ 232,906,100</u>		<u>29.94%</u>
2017 Taxable Assessed Value of Parish		<u>\$ 1,440,772,700</u>					
2008 Taxable Assessed Value of Parish					<u>\$ 777,816,210</u>		

ASCENSION PARISH ASSESSOR
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Year	(1) Total Tax Levy	(2) Collections	Percent of Levy Collected	(2) Prior Year Tax Collections	(2) Total Tax Collections	Ratio of Total Collections to Tax Levy
2017	\$ 2,219,142	\$ 2,195,213 (a)	98.92%	\$ 1,690	\$ 2,196,903	99.00%
2016	2,138,852	2,108,088	98.56%	(637)	2,107,451	98.53%
2015	2,156,874	2,139,023	99.17%	(685)	2,138,338	99.14%
2014	2,073,427	2,006,978	96.80%	(319)	2,006,659	96.78%
2013	1,915,757	1,870,298	97.63%	23	1,870,321	97.63%
2012	1,761,202	1,755,913	99.70%	941	1,756,854	99.75%
2011	1,636,473	1,634,866	99.90%	1,657	1,636,523	100.00%
2010	1,521,400	1,511,679	99.36%	464	1,512,143	99.39%
2009	1,546,764	1,514,542	97.92%	1,013	1,515,555	97.98%
2007	1,284,897	1,279,554	99.58%	2,595	1,282,149	99.79%

(1) Total tax levy amount is from the original filed millage report and prior to LTCs for that year.

(2) Ascension Parish Sheriff's Office, Finance Office Collections reports.

(a) Amount reflects collections through April 2018.

ASCENSION PARISH ASSESSOR
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

<u>Year</u>	<u>Population</u>	(1) <u>Personal Income (thousands)</u>	(1) <u>Per Capita Personal Income</u>	(1) <u>Median Age</u>	(2) <u>Public School Enrollment</u>	<u>Ascension Parish Unemployment Rate</u>	<u>Labor Market Area Unemployment Rate</u>
2017	122,948	\$ 3,669,997	\$ 30,094	35.0	22,536	3.3	3.4
2016	121,587	3,566,018	29,269	34.7	22,311	4.5	5.2
2015	119,455	3,444,365	28,834	34.4	22,595	4.0	4.4
2014	117,029	3,297,643	28,178	34.7	21,868	5.5	6.0
2013	114,393	3,221,307	28,160	34.0	21,520	4.2	4.7
2012	112,286	3,116,610	27,756	34.3	20,659	4.8	5.6
2011	109,985	2,820,895	25,648	32.9	19,396	5.8	6.6
2010	107,215	2,873,791	26,804	33.0	18,904	6.4	7.1
2009	104,822	2,772,227	26,447	34.7	18,583	6.6	6.8
2008	102,461	2,729,254	26,637	32.5	18,100	4.5	4.9

(1) Source: US Census Bureau estimates, Bureau of Economic Analysis

(2) Source: Ascension Parish School Board

ASCENSION PARISH ASSESSOR
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2017			2008		
Employer	Number of Employees (1)	Percentage of Employees (2)	Employer	Number of Employees (2)	Percentage of Employees (2)
Ascension Parish School Board	3,004	5.4%	BASF Corporation	1,620	5.5%
BASF Corporation	1,105	2.0%	Excel Group	1,100	3.7%
Wal-Mart Stores	700	1.2%	Rubicon Inc.	630	2.1%
Shell Chemical Company	620	1.1%	Shell Chemical Company	542	1.8%
Parish of Ascension	615	1.1%	Constructors Inc.	500	1.7%
St. Elizabeth Hospital	489	0.9%	CF Industries, Inc.	495	1.7%
CF Industries	475	0.8%	AKM Volks Construction Division	425	1.4%
Smith Tank and Steel	450	0.8%	East Ascension Hospital	400	1.4%
Huntsman Chemicals	420	0.7%	Merit Electrical	300	1.0%
Rouse's Supermarkets	377	0.7%	L&L Fleeting, Inc.	330	1.0%
	<u>8,255</u>	<u>14.7%</u>		<u>6,342</u>	<u>21.3%</u>

(1) Source: Parish of Ascension (La Dept. of Labor, Research, and Statistics)

(2) Source: Ascension Parish School Board Comprehensive Annual Financial Report

**ASCENSION PARISH ASSESSOR
FULL-TIME EQUIVALENT EMPLOYEES
BY DEPARTMENT
LAST TEN FISCAL YEARS**

	<u>Full-time Equivalent Employees Allotted in Annual Budget</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Assessment District:					
Administration	4	4	4	4	4
Transfer	6	6	6	6	6
Appraisal	6	6	6	6	5
Commercial	2	2	2	2	3
Field	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
TOTAL	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

	<u>Full-time Equivalent Employees Allotted in Annual Budget</u>				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Assessment District:					
Administration	2	3	3	3	3
Transfer	7	8	8	8	7
Appraisal	5	4	4	3	3
Commercial	3	2	2	3	2
Field	<u>2</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
TOTAL	<u>19</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>18</u>

Source: Ascension Parish Assessor

ASCENSION PARISH ASSESSOR
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	FISCAL YEAR				
	2017	2016	2015	2014	2013
Function:					
Assessment District:					
Total assessed valuations	\$ 1,440,772,700	\$ 1,391,789,610	\$ 1,377,382,250	\$ 1,329,393,040	\$ 1,242,196,540
Total taxable valuations	1,219,303,978	1,175,188,871	1,165,857,719	1,120,751,693	1,035,526,840
Total taxes assessed	132,176,030	126,854,698	126,729,838	122,053,189	112,784,210
Property listings assessed	55,372	54,464	53,398	52,143	51,252
Buildings assessed	46,018	44,556	43,344	42,131	41,944
Ascension Parish Government -					
Department of Public Works					
Building permits issued:					
Residential (new)	1,009	753	770	766	811
Commercial	154	132	194	215	139
Capital assets:					
Assesment District:					
Vehicles	4	4	3	3	3
Computers	35	41	36	34	15

	FISCAL YEAR				
	2012	2011	2010	2009	2008
Function:					
Assessment District:					
Total assessed valuations	\$ 1,153,499,800	\$ 1,071,113,910	\$ 1,003,746,000	\$ 995,108,940	\$ 951,287,420
Total taxable valuations	951,983,926	873,583,298	813,576,870	809,273,560	771,429,880
Total taxes assessed	101,928,990	93,835,184	86,149,362	85,675,919	81,448,456
Property listings assessed	50,869	50,284	49,917	49,598	48,417
Buildings assessed	40,439	39,684	38,135	36,546	35,373
Ascension Parish Government -					
Department of Public Works					
Building permits issued:					
Residential (new)	817	603	657	745	538
Commercial	129	99	132	116	124
Capital assets:					
Assesment District:					
Vehicles	*	*	*	*	*
Computers	*	*	*	*	*

* Asset information for the years 2008-2012 is unavailable

Source: Ascension Parish Government and Ascension Parish Assessor



M. J. "MERT" SMILEY, JR.
ASSESSOR



SPECIAL INDEPENDENT AUDITORS' REPORT

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M. J. "MERT" SMILEY, JR.
ASSESSOR



INDEPENDENT AUDITORS' 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

Ascension Parish Assessor
Donaldsonville, 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 General Fund of the **ASCENSION PARISH ASSESSOR ("Assessor")** as of and for the year then 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 30, 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 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item 2017-001.

The Assessor's Response to Finding

The Assessor's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. The Assessor's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 Assessor'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 Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended for the information of the Assessor, management, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Faulk & Winkler, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 30, 2018

ASCENSION PARISH ASSESSOR

SCHEDULE OF FINDINGS AND RESPONSES

For the year ended December 31, 2017

1) SUMMARY OF AUDITORS' RESULTS:

- A) The type of report issued on the financial statements: **Unmodified opinion.**
- B) Significant deficiencies in internal control were disclosed by the audit of financial statements: **None.**

Material weaknesses: **None.**
- C) Noncompliance that is material to the financial statements: **None.**
- D) Findings relating to the financial statements reported in accordance with *Government Auditing Standards*: **2017-001.**

2) FINDINGS - FINANCIAL STATEMENT AUDIT

None.

3) NONCOMPLIANCE WITH STATE LAWS AND REGULATIONS

2017-001 Advance of Public Funds

Criteria: Louisiana Constitution, Article 7, Section 14 prohibits loan, pledge or donation of public funds, credit, property or things of value of the Assessor's office.

Condition: The Assessor's Office advanced funds to individuals through incurring credit card charges not related to the Assessor's Office business and requiring reimbursement from these individuals at a later date.

Cause: Employees used the Assessor's Office credit card for personal charges on three instances totaling \$1,059. Two of the charges were made in May 2017, one charge was made in December of 2017. These charges were reimbursed to the Assessor's Office in October 2017 and January 2018, respectively.

Effect: The Assessor's Office may not be in compliance with Louisiana Constitution, Article 7, Section 14, *Donation, Loan, or Pledge of Public Credit.*

Recommendation: The Assessor's Office should implement policies and procedures to ensure credit card expenditures are for Assessor's Office business only.

Views of responsible official: See views of responsible official following the summary of findings.

ASCENSION PARISH ASSESSOR

SUMMARY OF PRIOR YEAR FINDINGS AND RESPONSES

For the year ended December 31, 2017

2016-001 Budget Law

This finding is considered resolved.



M.J. "Mert" Smiley, Jr., CLA

Assessor of Ascension Parish

P.O. Box 544

Donaldsonville, LA 70346

June 30, 2018

Faulk & Winkler
6811 Jefferson Highway
Baton Rouge, LA 70806-8108
Attn: Jacob Waguespack

VIA Email: jwaguespack@fw-cpa.com

Dear Jacob,

My office has received your audit of our finances for the year ending December 31, 2017. I have reviewed the Report issued, and want to thank you and your organization for conducting the audit.

I do feel it is necessary to respond to the item you identified as 2017-001 Advance of Public Funds by taking exception to that finding. I feel from a management perspective we do need to explain the circumstances, the action, and the resolution.

Our office responds as follows:

In February 2017, the Louisiana Legislative Auditor began prescribing statewide agreed-upon procedures with the intention to standardize certain policies and procedures across local Louisiana entities. Our credit card policy and procedure was improved and strengthened during 2017 by following the Louisiana Legislative Auditor's best practices as guidance was slowly becoming available. Considering the ever-changing guidance, our office initially took a reasonable business person approach to require reimbursement in certain instances to ensure no public funds were used for any erroneous purchase as no moral turpitude existed. What has been marked as a finding should have been marked as an observation of the improvement and effectiveness of our credit card policy to discover any errors immediately and resolving such expeditiously, which prevents the use of public funds for any error. Our office takes great pride in using public funds wisely and appropriately and the implementation of our policies and procedures is evidence of such.

Sincerely,

M.J. "Mert" Smiley, Jr., CLA
Ascension Parish Assessor

Management Response

SPECIAL ACKNOWLEDGEMENTS

M.J. "Mert" Smiley, Jr.
Assessor

Justin B. Champlin
Chief Deputy Assessor

Linda Malbrough
Administrative Assistant

Holly Joffrion
Special Projects Coordinator



**INDEPENDENT AUDITORS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Honorable M.J. "Mert" Smiley:

We have performed the procedures enumerated below, which were agreed to by the Ascension Parish Assessor (the Assessor's Office) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2017 through December 31, 2017. The Entity's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted 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.

The Assessor's Office's procedures over budgeting address all criteria listed 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.

The Assessor's Office's procedures over purchasing address all criteria listed above.

- c. Disbursements, including processing, reviewing, and approving.

The Assessor's Office's procedures over disbursements address all criteria listed above.

- d. Receipts, including receiving, recording, and preparing deposits.

The Assessor's Office's procedures over receipts address all criteria listed above.

- e. Payroll/Personnel, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.

The Assessor's Office's procedures over payroll/personnel address all criteria listed above.

- 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.

Although the Assessor's Office's policies do not specifically address each criteria above, the policy states that contracting will be reviewed based upon need and requirements meet Louisiana law.

- 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.

The Assessor's Office's policies and procedures over credit cards address all criteria listed above.

- h. Travel and expense reimbursement, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

The Assessor's Office's policies and procedures over travel and expense reimbursements address all criteria listed 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.

The Assessor's Office's policies and procedures over ethics address all criteria listed above.

- j. Debt Service, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

The Assessor's Office issues no debt and therefore has no policies over debt service.

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 quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.

The Assessor is a single elected official and does not have a board, charter or equivalent document.

- 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).

Public meeting minutes do not reference budget-to-actual comparisons.

- 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.

The Assessor's Office's minutes discussed non-budgetary financial information, including the sale of property.

Bank Reconciliations

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

A list of the Assessor's Office's bank accounts was provided by management, who represented that the listing was complete.

4. Using the listing provided by management, select all the 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:

The Assessor's Office has three bank accounts. All were selected for testing.

- a. Bank reconciliations have been prepared;

No exceptions noted.

- 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

None of the Assessor's Office's bank reconciliations included evidence of management review.

- 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.

The Assessor's Office had no reconciling items outstanding longer than six months.

Collections

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

Management provided a listing of collection locations and provided representation that the listing was complete.

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.

Employees who collect cash are not bonded. Employees who are responsible for collecting cash are not responsible for depositing in the bank, recording the transactions, or reconciling the related bank account, and not required to share the same cash drawer.

- 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.

No exceptions noted.

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

No exceptions noted.

- ii. 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.

No exceptions noted.

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's Office does not have a written policy or procedure specifically defined to determine completeness. However, the Assessor's Office has two main revenue sources, Ad Valorem tax revenues and state revenue sharing revenues. The Assessor's Office levies Ad Valorem taxes each year, thus can determine completeness of revenues. Also, state revenue sharing amounts are distributed to state and public agencies each year outlining the amounts each agency is owed; thus completeness can be determined.

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 general ledger was obtained for the year ended December 31, 2017. The general ledger was used to sort/filter for entity disbursements. Management represented that the listing was complete.

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.

The Assessor's Office's policy does not require purchase orders for public notices, professional services, and professional education. Of the 25 disbursements selected, eight disbursements required purchase orders; of these disbursements, two exceptions were noted where purchases were not initiated using a purchase order.

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

The Assessor's Office's policy does not require purchase orders for public notices, professional services, and professional education. Of the 25 disbursements selected, six disbursements were received and noted no exceptions.

- 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.

The Assessor's Office's policy does not require purchase orders for public notices, professional services, and professional education. Furthermore, none of the items tested included a receiving report because the Assessor's Office does not require such documentation. Of the 25 disbursements selected, eight disbursements required purchase orders; of these disbursements, two exceptions were noted where purchases were not initiated using a purchase order.

- 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.

Individuals with access to the accounting software can add a one-time vendor, including persons responsible for processing payments.

- 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.

Individuals who make final authorization for disbursements have responsibility for 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.

No exceptions noted.

- 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's Office does not utilize a signature stamp or signature machine.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

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.

Management provided a listing of all active credit cards and names of individuals with access to the cards. Management represented that the listing was complete.

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.

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.)]

No exceptions noted.

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

No exceptions noted.

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:

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

No exceptions noted.

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

No exceptions noted.

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

No other documentation is required by the Assessor's Office's written policy on credit cards.

- 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.

No exceptions noted.

- 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.

Of the transactions tested, three exceptions were noted where non-business purchases were charged to the Assessor's Office's credit card. Two exceptions related to plane tickets for employee's spouses and one exception related to personal charges erroneously charged to the Assessor's Office's credit card. The three exceptions totaled \$1,059 and were reimbursed to the Assessor's Office.

Travel and Expense Reimbursement

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.

Management provided a full listing of travel and related expense reimbursements, by employee for the 2017 fiscal year.

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) and report any amounts that exceed GSA rates.

No exceptions noted.

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.

- 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.

No exceptions noted.

- b. Report whether each expense is supported by:

- i. 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.]

An exception was noted where an expense was not supported by an itemized receipt totaling \$18.60.

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

No exceptions noted.

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

The Assessor's Office's travel policy states that all expense reports should be submitted with itemized receipts for each expense, including meal purchases. There was one exception noted where a meal purchase was not supported by an itemized receipt.

- 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.

No exceptions noted.

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

No exceptions noted.

Contracts

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.

Management provided and represented a listing of contracts in effect during the 2017 fiscal year.

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.

No exceptions noted.

- 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:
 - i. 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)

None of the Assessor's Office's contracts were subject to public bid law.

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

No exceptions noted.

- 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 amendments to the Assessor's Office's contracts during 2017.

- 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.

No exceptions noted.

- 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).

No exceptions noted.

Payroll and Personnel

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. 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.

No exceptions noted.

- 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.

No changes were made to salaries during the fiscal period.

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.)

No exceptions noted.

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

No exceptions noted.

- 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.

No exceptions noted.

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.

There were no employees that terminated during the fiscal period.

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.

No exceptions noted.

Ethics

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.

No exceptions noted.

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.

Per discussion with management, there were no ethics violations reported to the Assessor's Office during the fiscal period.

Debt Service

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

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.

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.

Not applicable.

Other

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.

Per inquiry with management, the Assessor's Office had no misappropriation of funds or assets during the fiscal period.

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) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

The Assessor's Office has posted the required noticed on their website and on the Assessor's Office's premises.

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

No exceptions noted.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Faulk & Winkler, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 30, 2018