

St. Helena Parish Assessor  
Greensburg, Louisiana

Annual Financial Statements

As of and for the Year Then Ended December 31, 2017  
With Supplemental Information Schedules



**BRUCE HARRELL & COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS  
A Professional Accounting Corporation

**St. Helena Parish Assessor**  
**Annual Financial Statements**  
**As of and for the Year Ended December 31, 2017**  
**With Supplemental Information Schedules**

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## Independent Accountant's Review Report

To the Honorable Wesley Blades  
St. Helena Parish Assessor  
Greensburg, Louisiana

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

### Management's Responsibility for the Financial Statements

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

### Accountant's Responsibility

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

### Accountant's Conclusion

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

### Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, and the schedule of funding progress on pages 6-9, pages 36-37, and page 38, respectively 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have reviewed such required supplementary information, and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on it.

**BRUCE HARRELL & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
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St. Helena Parish Assessor  
Independent Accountant's Review Report  
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The supplementary information contained in the Other Supplemental Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. We have reviewed such supplementary information, and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on it.

A handwritten signature in black ink that reads "Bruce Harrell & Co." with a stylized flourish at the beginning.

Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation

Kentwood, Louisiana  
June 8, 2018

**Required Supplemental Information (Part I)**  
*Management's Discussion and Analysis*

## St. Helena Parish Assessor

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2017

#### Introduction

The Management's Discussion and Analysis (MD&A) for the St. Helena Parish Assessor, Greensburg, Louisiana (the "Assessor"), offers readers of the Assessor's financial statements this narrative overview and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2017. This MD&A is designed to provide an objective and easy to read analysis of the Assessor's financial activities based on currently known facts, decisions, or conditions.

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

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

#### Financial Highlights

- At December 31, 2017, the Assessor's government wide assets and deferred outflows of \$756,593 exceeded its liabilities by \$47,510 (net position). Of this amount, \$38,878 was unrestricted and available to support short-term operations, with the balance of \$8,632 for net investment in capital assets.
- Ad valorem taxes, the main source of revenue for the assessor's office totaled \$339,477 on the fund basis for the current fiscal year, as compared to \$397,979 for the fiscal year ending December 31, 2016.
- Total expenses on the government-wide basis for the fiscal year ending December 31, 2017 were \$541,276 increasing by \$28,764 from \$512,512 for the prior fiscal year.

#### Overview of the Annual Financial Report

Management's Discussion and Analysis (MD&A) serves as an introduction to the basic financial statements and supplementary information. The MD&A presents an overview of management's examination and analysis of the Assessor's condition and performance.

The financial statements report information on the Assessor using full accrual accounting methods similar to those used in private business sector. Financial statements include the Governmental Fund Balance Sheet / Statement of Net Position, and the Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance / Statement of Activities. Because of the simple structure of the Assessor's financial system, the fund statements and the government-wide statements are combined into one reporting format. The Statement of Net Position provides information about the nature and amount of the Assessor's resources and obligations at year-end, and provides a basis for evaluating the capital structure of the Assessor and assessing the liquidity and financial flexibility of the Assessor.

## St. Helena Parish Assessor

### Management's Discussion and Analysis As of and for the Year Ended December 31, 2017

The Statement of Activities accounts for the operation of the Assessor's revenues and expenses for the fiscal year and the resulting change in net position and provides information on how net position changed during the year. This statement measures the success of the Assessor's operations in a format that can be used to determine if the Assessor has recovered its costs of operation from general revenues.

The notes to the financial statements provide required disclosures essential for providing an understanding of the financial statements. The notes present information about the Assessor's accounting policies, significant account balances and activities, commitments, and subsequent events, if any. Supplementary information includes budget/actual comparative schedules.

#### Financial Analysis

The purpose of financial analysis is to help determine whether the Assessor is better off as a result of the current year's activities. Since the financial structure is not complicated and Statement A (Governmental Fund Balance Sheet / Statement of Net Position) and Statement B (Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance / Statement of Activities) provide adequate disclosure of account groupings per financial statement category, disclosure of general revenues, and expenses on a function basis, these statements are not summarized below. Refer to these statements for the analyses presented below.

#### Statement of Net Position

The major components of change for "Current Assets" are a \$28,533 decrease in cash and investments and a \$31,192 decrease in receivables.

Capital Assets decreased by \$4,224, reflecting the depreciation expense recorded for the fiscal year ending December 31, 2017.

"Current Liabilities" increased by \$176.

"Non-Current Liabilities" decreased by \$50,153 due to the increase in unfunded net other post-employment benefit obligations of \$49,230, the increase in compensated absences of \$4,931 and a decrease in net pension liability of \$104,314.

"Total Net Position" (total assets less total liabilities) decreased by \$92,846 for the fiscal year ending December 31, 2017.

#### Statement of Activities

While the Governmental Fund Balance Sheet / Statement of Net Position shows the change in financial position of net position, the Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance / Statements of Activities provides answers to the nature and scope of these changes. Revenues decreased by \$84,732. Expenses for the Assessor totaled \$541,276 for the year ended December 31, 2017, increasing by \$28,764 from \$512,512 for the prior fiscal year. The increase is due to the increase in salaries and benefits from compensated absences.

**St. Helena Parish Assessor**

**Management's Discussion and Analysis  
As of and for the Year Ended December 31, 2017**

**Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

A comparative breakdown of governmental activities revenue by source for the years ending December 31, 2017 and 2016 is as follows:

Revenues by Source	2017		2016	
	Amount	%	Amount	%
Ad Valorem Taxes	\$ 339,477	75.70%	\$ 397,979	74.65%
State Revenue Sharing	18,384	4.10%	17,168	3.22%
Interest	5,144	1.15%	3,500	0.66%
Miscellaneous	1,150	0.26%	2,628	0.49%
Non-employer Revenue	84,275	18.79%	111,887	20.99%
	<u>\$ 448,430</u>	<u>100.00%</u>	<u>\$ 533,162</u>	<u>100.00%</u>

A comparative breakdown of governmental activities total expenses for the years ending December 31, 2017 and 2016 is as follows:

Expenses	2017		2016	
	Amount	%	Amount	%
Salaries and Related Benefits	\$ 502,484	92.83%	\$ 479,044	93.47%
Computer Processing	9,019	1.67%	5,768	1.13%
Depreciation	4,334	0.80%	4,407	0.86%
Insurance	100	0.02%	200	0.04%
Other Operating	5,996	1.11%	4,532	0.88%
Professional Fees	10,925	2.02%	11,850	2.31%
Supplies	4,761	0.88%	3,387	0.66%
Telephone	3,657	0.68%	3,324	0.65%
	<u>\$ 541,276</u>	<u>100.00%</u>	<u>\$ 512,512</u>	<u>100.00%</u>

**Budgetary Highlights**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found on pages 36-40 of this report.

- A. Budgetary Comparison Schedule - The Assessor adopts an annual appropriated budget for the General Fund. Budgetary comparison statements have been provided for this fund to demonstrate compliance with the budget, presented as Schedules 1a and 1b.
- B. Analysis of Significant Budget Variances in the Assessor's Salary and Expense Fund:

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

**Capital Assets**

**St. Helena Parish Assessor**

**Management's Discussion and Analysis  
As of and for the Year Ended December 31, 2017**

The Assessor's net investment in capital assets for its governmental activities as of December 31, 2017 amounts to \$8,632. The investment in capital assets includes two vehicles, office furniture and equipment. Depreciation expense was \$4,334 for the fiscal year ending December 31, 2017.

The following table provides a summary of the Assessor's capital assets (net of depreciation) at the end of the current year as compared to the prior year.

**Capital Assets (Net of Depreciation)  
2017 and 2016**

<b>Capital Assets</b>	<b>Governmental Activities</b>	
	<b>2017</b>	<b>2016</b>
Furniture and Fixtures	\$ 28,812	\$ 28,702
Vehicles	19,629	19,629
Subtotal Capital Assets	48,441	48,331
Less: Accumulated Depreciation	(39,809)	(35,475)
<b>Capital Assets, Net</b>	<b>\$ 8,632</b>	<b>\$ 12,856</b>

There were no capital additions or deletions for the current fiscal year. For more detailed information, see Note 7 to the financial statements in this report.

**Other Factors Affecting the Assessor**

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

**Contacting the Assessor's Financial Management**

This financial report is designed to provide a general overview of the Assessor's finances for all those with interest in the government finances. Questions regarding this report or requests for additional information should be addressed to the Honorable Wesley Blades, St. Helena Parish Assessor at Post Office Box 607; Greensburg Louisiana 70441, Phone (225) 222-4131.

# Basic Financial Statements

## Fund and Government-Wide Financial Statements

**St. Helena Parish Assessor**  
**Governmental Fund Balance Sheet / Statement of Net Position**  
**As of December 31, 2017**

	<b>2017</b>		
	<b>General Fund</b>	<b>Adjustments (Note 1)</b>	<b>Statement of Net Position</b>
<b>Assets</b>			
Cash and Equivalents	\$ 81,758	\$ -	\$ 81,758
Investments	208,158	-	208,158
Receivables, Net:			
Ad Valorem Taxes	355,193	-	355,193
Intergovernmental	3,952	-	3,952
Accrued Interest	1,785	-	1,785
Capital Assets, Net	-	8,632	8,632
Total Assets	<u>650,846</u>	<u>8,632</u>	<u>659,478</u>
Deferred Outflows Pension Related	-	97,115	97,115
<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>\$ 650,846</u></b>	<b><u>\$ 105,747</u></b>	<b><u>\$ 756,593</u></b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Compensated Absences	\$ -	\$ 24,154	\$ 24,154
Other Accrued Liabilities	1,160	-	1,160
Liability for Protested Taxes	5,175	-	5,175
Unfunded Net Other Post Employment Benefit Obligations	-	485,635	485,635
Net Pension Liability	-	111,753	111,753
Total Liabilities	<u>6,335</u>	<u>621,542</u>	<u>627,877</u>
Deferred Inflows Pension Related	-	81,206	81,206
Total Liabilities and Deferred Inflows of Resources	<u>6,335</u>	<u>702,748</u>	<u>709,083</u>
<b>Fund Balances:</b>			
Unassigned Fund Balance	<u>644,511</u>	<u>(597,001)</u>	<u>47,510</u>
Total Fund Balances	<u>644,511</u>	<u>(597,001)</u>	<u>47,510</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 650,846</u></b>	<b><u>\$ 105,747</u></b>	<b><u>\$ 756,593</u></b>
<b>Net Position</b>			
Net Investment in Capital Assets			\$ 8,632
Unrestricted			<u>38,878</u>
Total Net Position			<u>\$ 47,510</u>

See accompanying notes and independent accountant's review report.

**St. Helena Parish Assessor**  
**Statement of Governmental Fund Revenues,**  
**Expenditures and Changes in Fund Balance / Statements of Activities**  
**For the Year Ended December 31, 2017**

	<b>2017</b>		
	<b>General Fund</b>	<b>Adjustments (Note 1)</b>	<b>Statement of Activities</b>
<b>Expenditures</b>			
General Government			
Salaries	\$ 322,150	\$ 4,931	\$ 327,081
Benefits	61,556	108,065	169,621
Payroll Taxes	5,782	-	5,782
Computer Processing	9,019	-	9,019
Depreciation	-	4,334	4,334
Insurance	100	-	100
Fuel	613	-	613
Other operating	5,383	-	5,383
Professional Fees	10,925	-	10,925
Supplies	4,761	-	4,761
Telephone	3,657	-	3,657
Capital Outlays	110	(110)	-
<b>Total Expenditures</b>	<u>424,056</u>	<u>117,220</u>	<u>541,276</u>
<b>Revenues and Other Financing Sources</b>			
Ad Valorem Taxes	339,477	-	339,477
State Revenue Sharing	18,384	-	18,384
Interest	5,144	-	5,144
Miscellaneous	1,150	-	1,150
Other Revenue	-	84,275	84,275
<b>Total Revenues and Other Financing Sources</b>	<u>364,155</u>	<u>84,275</u>	<u>448,430</u>
<b>Excess (Deficiency) of Revenues Over (Under) (Expenditures) / Change in Net Position</b>	<u>(59,901)</u>	<u>(32,945)</u>	<u>(92,846)</u>
<b>Fund Balance / Net Position, Beginning</b>	<u>704,412</u>	<u>(564,056)</u>	<u>140,356</u>
<b>Fund Balance / Net Position, Ending</b>	<u>\$ 644,511</u>	<u>\$ (597,001)</u>	<u>\$ 47,510</u>

See accompanying notes and independent accountant's review report.

# Basic Financial Statements

## Notes to the Financial Statements

## St. Helena Parish Assessor

### Notes to the Financial Statements As of and for the Year Ended December 31, 2017

#### Introduction

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

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

At December 31, 2017, there are 7,617 real property and movable taxpayer property assessments totaling \$48,929,860. This represents an increase of 92 assessments from the prior year.

#### 1. Summary of Significant Accounting Policies

##### A. Basis of Presentation

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

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

## St. Helena Parish Assessor

### Notes to the Financial Statements As of and for the Year Ended December 31, 2017

#### B. Reporting Entity

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

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

#### C. Fund Accounting

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

#### Governmental Funds

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

The Assessor reports the following major governmental fund:

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

#### D. Measurement Focus/Basis of Accounting

##### Fund Financial Statements (FFS)

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

The amounts reflected in the General and Assessment Funds of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues

## St. Helena Parish Assessor

### Notes to the Financial Statements As of and for the Year Ended December 31, 2017

available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures.

#### Revenues

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

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

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

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

#### Expenditures

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

#### Government-Wide Financial Statements (GWFS)

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet) and a statement of activities. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs.

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

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

position, rather than net assets. The definition and reporting of net position is further described in *Footnote K – Net Position/Fund Balance*.

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

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

**Program Revenues**

Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from the Assessor’s users as a fee for services; program revenues reduce the cost of the function to be financed from the Assessor’s general revenues.

**Reconciliation**

**Statement A (Statement of Net Position) at December 31, 2017**

	<b>Amount</b>
Unassigned Fund Balance at December 31, 2017	\$ 644,511
Capital Assets, Net of Accumulated Depreciation	8,632
Unfunded Net Other Post Employment Benefit Obligations	(485,635)
Compensated Absences	(24,154)
Deferred Outflows Pension Related	97,115
Deferred Inflows Pension Related	(81,206)
Net Pension Liabilities	<u>(111,753)</u>
Net Position of Governmental Activities at December 31, 2017	<u>\$ 47,510</u>

**Statement B (Statement of Activities) for year ending December 31, 2017**

Net Change in Fund Balance for year ending December 31, 2017	\$ (59,901)
Add Capital Expenditures Reported on Governmental Fund Statement	110
Less Depreciation Expense Reported for Governmental Activities	(4,334)
Less Post Employment Benefit Obligations Reported for Governmental Activities	(49,230)
Compensated Absences	(4,931)
Add Non-employer contributions to Pension Plan	84,275
Less Change in Pension Expense	<u>(58,835)</u>
Change in Net Position of Governmental Activities for year ending December 31, 2017	<u>\$ (92,846)</u>

## St. Helena Parish Assessor

### Notes to the Financial Statements As of and for the Year Ended December 31, 2017

#### E. Budgets

The assessor uses the following budget practices:

The Assessor prepares a budget at the beginning of each fiscal year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget was prepared on the cash basis of accounting for 2017 and was made available for public inspection. The Assessor formally adopted the current year budget for 2017 on December 1, 2016. The final budget was amended on December 31, 2017. All appropriations lapse at year-end.

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

#### F. Cash Equivalents and Investments

The Assessor's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law limits the Assessor to deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

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

#### G. Inventories and Prepaid Items

The St. Helena Parish Assessor utilizes the "purchase method" of accounting for supplies in the governmental funds whereby expendable operating supplies are recognized as expenditures when purchased. As a result, the St. Helena Parish Assessor did not record any inventory at December 31, 2017.

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, when applicable. There were no prepaid items at December 31, 2017.

#### H. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes.

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

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

**I. Compensated Absences**

The Assessor has the following policy related to vacation and sick leave:

All full-time employees earn annual leave based on years of service. Each full-time employee of the St. Helena Parish Assessor's Office shall receive two weeks of paid annual leave for each year of service up to a period of three years. Employees with over three years of service shall receive three weeks of paid annual leave per year. An employee can accumulate and carry over up to ten days of annual leave.

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

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

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

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

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

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

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

## St. Helena Parish Assessor

### Notes to the Financial Statements As of and for the Year Ended December 31, 2017

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

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

#### J. Long-Term Obligations

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

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

#### K. Net Position/Fund Balance

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

- **Net Investment in Capital Assets** - This component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- **Restricted Net Position** - This component of net position consists of constraints placed on net asset use through external constraints imposed by creditors (such as through debt covenants), grantors,

## St. Helena Parish Assessor

### Notes to the Financial Statements As of and for the Year Ended December 31, 2017

contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

- **Unrestricted Net Position** - This component of net position consists of net position that does not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund statements, governmental fund equity is classified as fund balance. The Assessor adopted GASB 54 for the year ended December 31, 2011. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- **Nonspendable.** These are amounts that can not be spent either, because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted.** These are amounts that can be spent only for specific purposes, because of constitutional provisions, enabling legislation or constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- **Committed.** These are amounts that can be used only for specific purposes determined by a formal decision of the highest level of decision making authority. To be reported as committed amounts, they cannot be used for any other purposes unless the government takes the same highest level action to remove or change the constraint.
- **Assigned.** These are amounts that do not meet the criteria to be classified as restricted or committed, but are intended to be used for specific purposes.
- **Unassigned.** These are all other spendable amounts that are available for any purpose. Positive amounts are reported only in the general fund.

The General Fund, the Assessor’s only major governmental fund, had an unassigned fund balance of \$644,511.

#### L. Extraordinary and Special Items

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

#### M. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

2. Stewardship, Compliance and Accountability

A. Budgetary Information

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

B. Deposits and Investment Laws and Regulations

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

C. Deficit Fund Equity

As of December 31, 2017, the Assessor did not have a deficit in fund equity.

3. Cash and Cash Equivalents

At December 31, 2017, the Assessor has cash and cash equivalents (book balances) as follows:

	<u>December 31,</u> <u>2017</u>
Interest Bearing Demand Deposits	\$ 81,758
Total	<u>\$ 81,758</u>

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

At December 31, 2017, the Assessor has \$299,034 in deposits (collected bank balances), consisting of \$90,876 in demand deposits and \$208,158 in time and savings deposits (certificate of deposit). The demand deposits and certificate of deposit are secured from risk by \$250,000 of Federal deposit insurance and \$49,034 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). The \$49,034 is exposed to custodial credit risk because while the amount is secured by pledged securities, such securities are held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

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

**St. Helena Parish Assessor**

**Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017**

**4. Investments**

Investments are categorized into these three categories of credit risk:

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

The Assessor held one certificate of deposit that qualified as an investment, at December 31, 2017, with a market value of \$208,158. All investments held by the Assessor fall into category 1 credit risk, as defined above. In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments, when held, are carried at fair market value, with the estimated fair market value based on quoted market prices.

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

**5. Taxable Properties and Levied Taxes**

Total assessed value of property was \$66,727,670 with a taxable property valuation of \$48,929,860 for the year ended December 31, 2017, a decrease of \$4,756,130 taxable property value from 2016. The authorized millage of 7.46 was levied in 2017, the same millage as levied in 2016. The following are the principal taxpayers (top five) for the parish:

<u>Taxpayer</u>	<u>Business Type</u>	<u>Assessed Valuation 2017</u>	<u>Percentage of Total Assessed Valuation</u>	<u>Ad Valorem Tax Revenue</u>
Top Five Taxpayers in Parish				
Transcontinental Gas Pipeline	Pipeline	\$ 6,028,870	9.04%	\$ 44,975
Dixie Electric Memb.	Public Utility	3,928,790	5.89%	29,309
Entergy LA, LLC	Public Utility	2,695,200	4.04%	20,106
Amerchol Corp.	Chemical Plant	2,302,820	3.45%	17,179
Soterra, LLC	Timber Company	1,902,630	2.85%	14,194
Total Top Five Taxpayers		<u>\$ 16,858,310</u>	<u>25.26%</u>	<u>\$ 125,763</u>

**6. Receivables**

The receivable for the Assessor was \$360,930 at December 31, 2017.

The Governmental Fund receivables at December 31, 2017 consist of the following:

<b>Government Receivables</b>	<b>Total</b>
Ad Valorem Taxes	\$ 362,493
Intergovernmental	3,952
Interest	1,785
Allowance for Uncollectible	(7,300)
<b>Total Government Receivables</b>	<b>\$ 360,930</b>

**St. Helena Parish Assessor**

**Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017**

Uncollectible accounts due for Ad Valorem taxes are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The estimated uncollectible accounts at December 31, 2017 for Ad Valorem taxes is \$7,300.

**7. Capital Assets**

Capital assets and depreciation activity as of and for the year ended December 31, 2017 for governmental activities is as follows:

	Beginning Balance	Increases	Decreases	Reclassifications	Ending Balance
<b>Governmental Activities Capital Assets:</b>					
Capital Assets Being Depreciated:					
Vehicles	\$ 19,629	\$ -	\$ -	\$ -	\$ 19,629
Office Furniture and Equipment	28,702	110	-	-	28,812
Total Capital Assets Being Depreciated	48,331	110	-	-	48,441
Less Accumulated Depreciation for:					
Vehicles	10,617	2,845	-	2	13,464
Office Furniture and Equipment	24,858	1,489	-	(2)	26,345
Total Accumulated Depreciation	35,475	4,334	-	-	39,809
Total Capital Assets Being Depreciated, Net	12,856	(4,224)	-	-	8,632
<b>Total Governmental Activities Capital Assets, Net</b>	<b>\$ 12,856</b>	<b>\$ (4,224)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,632</b>
Depreciation was charged to governmental functions as follows:					
General Government					\$ 4,334
					\$ 4,334

**8. Retirement Systems**

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

*Retirement Benefits:*

Plan benefits are as follows:

For employees hired prior to October 1, 2013:

Any age with 30 or more years of creditable service

Age 55 with 12 years of creditable service

For employees hired after October 1, 2013:

Age 55 with 30 years of service

Age 60 with 12 years of service

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to 3 1/3% of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement:

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

Survivor Benefits:

As set forth in R.S. 11:1441, benefits for members who die in service are as follows:

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

Disability Benefits:

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

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

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

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

Back-DROP (Deferred Retirement Option Plan) Benefits:

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

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

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

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

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

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

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

Excess Benefit Plan

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

St. Helena Parish Assessor

Notes to the Financial Statements  
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Funding Policy:

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

Administrative costs of the Fund are financed through employer contributions. According to the state statute contributions for all employers are actuarially determined each year. Employer contributions were 10 percent of members' earnings for the year ended September 30, 2017. During the year ending December 31, 2017, the Assessor recognized revenue as a result of support received from non-employer contributing entities of \$84,275 for its participation in the Louisiana Assessors' Retirement Fund.

The St. Helena Parish Assessor's contribution to the system for the years ending December 31, 2017, and 2016 was \$27,444 and \$33,834 respectively equal to the required contributions for each year.

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 liability of \$111,753 for its proportionate share of the net pension liability of the System. The net pension liability was measured as of September 30, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contribution of all participating, actuarially determined. At December 31, 2017, the Assessor's proportion was .636874%, which was a decrease of 0.002456% from its proportion measured as of September 30, 2016.

For the year ended December 31, 2017, the Assessor recognized pension expense of \$58,835 representing its proportionate share of the system's net expense including amortization of deferred amounts.

At December 31, 2017, the Assessor reported deferred outflows of resources and deferred inflows of resources related to the pension system from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,456	\$ 35,086
Changes in Assumptions	69,895	-
Net difference between projected and actual earnings pension plan investments	-	43,244
Changes in proportion and differences between Employer contributions and proportionate share of contributions	8,196	2,876
Difference in Actual and Proportionate Contributions	388	-
Employer contributions subsequent to the measurement date	6,180	-
	<u>\$ 97,115</u>	<u>\$ 81,206</u>

The Assessor reported a total of \$6,180 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of September 30, 2017 which will be recognized as a reduction in net pension liability in the year ended December 31, 2018.

St. Helena Parish Assessor

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

Year		
2018	\$	14,573
2019	\$	20,265
2020	\$	(20,723)
2021	\$	(12,284)
2022	\$	7,122
	\$	<u>8,953</u>

Actuarial Assumptions.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2017 is as follows:

Valuation Date	September 30, 2017
Actuarial Cost Method	Entry Age Normal

**Actuarial Assumptions:**

Investment Rate of Return	6.75%, (Net of pension plan investment expense, including inflation)
Expected Remaining Service Lives	6 years
Inflation Rate	2.50%
Salary Increases	5.75%
Annuitant and Beneficiary mortality	RP 2000 Healthy Annuitant Table set forward one year and projected to 2030 for males and females.
Active Members Mortality	RP-2000 Employee Table set back four years for males and three years for females.
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back five years for males and three years for females.

The current year actuarial assumption utilized for this report are based on the assumptions used in the September 30, 2017 actuarial funding valuation, which (with the exception of mortality) were based on the results of an actuarial experience study for the period July 1, 2009-June 30, 2014, unless otherwise specified in this report. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

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

St. Helena Parish Assessor

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As of and for the Year Ended December 31, 2017

pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2017, are summarized in the following table as of September 30, 2017:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.50%
International equity	8.50%
Domestic Bonds	2.50%
International bonds	3.50%
Real Estate	4.50%
Alternative Assets	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, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement systems' Actuarial Committee. Based on these assumptions and the other assumptions and method as specified in the report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 6.75%.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.0%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate as of September 30, 2016:

	<u>1% Decrease 5.75%</u>	<u>Current Discount Rate 6.75%</u>	<u>1% Increase 7.75%</u>
Louisiana Assessor Fund Rates			
St. Helena Parish Assessor share of NPL \$	378,957 \$	111,753 \$	(117,312)

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

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

9. Other Post Employment Benefits

From an accrual perspective, the cost of post employment healthcare and life insurance benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45, *Accounting for Other Post Employment Benefit (OPEB) Obligations Other than Pensions*, during the year ended December 31, 2009, the Assessor recognizes the cost of post employment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Assessor's future cash flows. Because the Assessor is adopting the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over thirty years, commencing with the 2009 liability.

The Assessor has not yet implemented a protected trust to fund a plan to pay for these expected costs. Therefore, there are no separately issued financial statements for a plan. The impact on the financials is at the government wide level, where the excess projected costs in excess of the amount funded by the Assessor in the year is accrued as a liability called the net OPEB obligation.

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

- 55 years of age and twelve years of service or
- 30 years of service at any age.

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

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

**Fund Policy.** Until 2009, the St. Helena Parish Assessor recognized the cost of providing post-employment medical, dental and life benefits (St. Helena Parish Assessor's portion of the retiree medical dental and life 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. The St. Helena Parish Assessor contributes 100 percent of the cost of the current year premiums for retirees and active employees who choose to participate in the plan. In 2017, St. Helena Parish Assessor's portion of health care funding cost for one retired employee totaled \$7,149.

**Annual Required Contribution.** St. Helena Parish Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (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 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning January 1, 2017 is set forth below:

Normal Cost	\$	13,206
Thirty year UAL (Unfunded Liability) amortization amount		54,339
Annual required contributions (ARC)	\$	<u>67,545</u>

**St. Helena Parish Assessor**

**Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017**

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

<b>Beginning Net OPEB Obligation (Asset) 1/1/17</b>	\$	<u>436,405</u>
<b>Additional Plan OPEB Costs</b>		
Annual required contributions (ARC)		67,545
Interest on prior year Net OPEB Obligation (Asset)		17,456
ARC Adjustment		<u>(28,622)</u>
OPEB Cost		<u>56,379</u>
<b>Plan Funding Supplied</b>		
Contribution - employer		<u>(7,149)</u>
Change in Net OPEB Obligation		<u>49,230</u>
<b>Ending Net OPEB Obligation (Asset) 12/31/17</b>	<b>\$</b>	<b><u>485,635</u></b>

The following table shows St. Helena Parish Assessor's annual post employment benefits (OPEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (OPEB) liability (asset):

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
12/31/2012	\$ 79,237	9.0%	\$ 194,304
12/31/2013	\$ 77,824	9.2%	\$ 264,979
12/31/2014	\$ 76,604	9.3%	\$ 334,434
12/31/2015	\$ 58,998	12.1%	\$ 385,883
12/31/2016	\$ 57,671	12.4%	\$ 436,405
12/31/2017	\$ 56,379	12.7%	\$ 485,635

**Funded Status and Funding Progress.** In the fiscal year ending December 31, 2017, St. Helena Parish Assessor made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of the measurement date of January 1, 2017, the first and most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$828,508, which is defined as that portion, as determined by a particular actuarial cost method (St. Helena Parish Assessor uses the 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 fiscal year 2017, the entire actuarial accrued liability of \$828,508 was unfunded.

**St. Helena Parish Assessor**

**Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017**

		<u><b>Total</b></u>
<b>All Employees Active and Retirees</b>		
Actuarial Accrued Liability (AAL)	\$	828,508
Actuarial Value of Plan Assets		-
Unfunded Act. Accrued Liability (UAAL)	\$	828,508
Funded Ratio (Act. Val. Assets / AAL)		0%
Covered Payroll (active plan members)	\$	322,150
UAAL as a percentage of covered payroll		257.18%

**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) discount rate for valuing liabilities, (2) mortality rate, (3) withdrawal rates, (4) disability rates, (5) retirement rates, (6) coverage assumption, (7) spousal coverage assumption, (8) spouse age difference, (9) medical inflation, (10) dental inflation, (11) life insurance coverage assumption, (12) discount rate (investment return assumption); and (13) 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.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by St. Helena Parish Assessor and its employee plan members) at the time of the valuation and on the pattern of sharing costs between St. Helena Parish Assessor and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between St. Helena Parish 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.

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

**Actuarial Value of Plan Assets.** There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45 will be used.

**Turnover Rate.** An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates for each length of service are below:

<u>Years of Service</u>	<u>Percent Turnover</u>
0 to 1	12%
2 to 6	5%
7 to 8	4%
9 to 12	3%
13 to 14	2%
15 plus	1%

St. Helena Parish Assessor

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017

**Investment Return Assumption (Discount Rate).** GASB Statement 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 four percent 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.

**Health Care Cost Trend Rate.** The expected rate of increase in medical inflation rate was 6.1 percent, scaling down to 4.4 percent by 2099 and dental inflation of 4.74 percent, scaling down to 4.14 percent by 2099.

**Life Insurance Rates:** For actives and retirees, the life insurance amount provided by the St. Helena Parish Assessor’s office and their annual premium is calculated on an individual basis. Life insurance premiums for retiree coverage are at a rate of \$11.50/month/unit of coverage. The Assessor covers 100 percent of the premium amount.

**Mortality Rates:** For both male and female participants the RP 2000 system table with a floating Scale AA projection was used for mortality rates. Females are assumed to be three years younger than males, for active employees.

**Coverage Assumptions:** One hundred percent of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement. For those who elect coverage, it is assumed that they will continue to be covered by the same plan as retirees that they were while active.

Forty percent of members electing coverage are assumed to also elect coverage for a spouse. One hundred percent of active employees who currently elect life insurance are assumed to continue upon retirement.

**10. Accounts and accrued Payables**

	<b>December 31,</b>
	<b>2017</b>
<b>Governmental Funds Payable</b>	
Accounts	\$ -
Other	
Payroll Taxes Payable	1,160
Liability for Protested Taxes	5,175
<b>Total Government Funds Payable</b>	<b>\$ 6,335</b>

**11. Long Term Liabilities**

	<b>Compensated</b>	<b>Other Post</b>	<b>Net Pension</b>	<b>Total</b>
	<b>Absences</b>	<b>Employment</b>	<b>Liability</b>	
	<b>Benefits</b>			<b>Total</b>
Beginning Balance at December 31, 2016	\$ 19,223	\$ 436,405	\$ 216,067	\$ 671,695
Additions	4,931	49,230	-	54,161
Deletions	-	-	(104,314)	(104,314)
Ending Balance at December 31, 2017	<u>\$ 24,154</u>	<u>\$ 485,635</u>	<u>\$ 111,753</u>	<u>\$ 621,542</u>

**St. Helena Parish Assessor**

**Notes to the Financial Statements  
As of and for the Year Ended December 31, 2017**

**12. Expenditures of the Assessor not included in the Financial Statements**

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

**13. Litigation and Risk Management**

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

**14. Subsequent Events**

Subsequent events have been evaluated by management through June 8, 2018 the date the financial statements were available for issuance. No events were noted that require recording or disclosure in the financial statements for the year ending December 31, 2017.

## Required Supplemental Information (Part II)

**St. Helena Parish Assessor**  
**Budgetary Comparison Schedule - Cash Basis**  
**General Fund**  
**For the year ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Cash</u>	<u>Favorable</u>
			<u>Basis</u>	<u>(Unfavorable)</u>
<b>Budgetary Fund Balances, Beginning</b>	\$ 318,450	\$ 318,450	\$ 318,450	\$ -
<b>Resources (Inflows)</b>				
Ad Valorem Taxes	370,660	370,515	370,515	-
State Revenue Sharing	18,380	18,384	18,384	-
Interest	2,800	2,840	5,125	2,285
Charges for Services	1,300	1,323	1,323	-
<b>Total Resources (Inflows)</b>	<u>393,140</u>	<u>393,062</u>	<u>395,347</u>	<u>2,285</u>
<b>Amounts Available for Appropriations</b>	<u>711,590</u>	<u>711,512</u>	<u>713,797</u>	<u>2,285</u>
<b>Charges to Appropriations (Outflows)</b>				
Salaries and Related Benefits	387,233	386,591	389,313	(2,722)
Computer Processing	12,000	9,019	9,019	-
Professional Fees	13,000	10,925	10,925	-
Insurance	200	100	100	-
Supplies and Operating Expenses	19,670	15,739	12,573	3,166
Capital Outlay	-	-	110	(110)
Travel	1,200	1,506	1,840	(334)
<b>Total Charges to Appropriations</b>	<u>433,303</u>	<u>423,880</u>	<u>423,880</u>	<u>-</u>
<b>Budgetary Fund Balance, Ending</b>	\$ <u>278,287</u>	\$ <u>287,632</u>	\$ <u>289,917</u>	\$ <u>2,285</u>

See Independent Accountant's Review Report.

**St. Helena Parish Assessor**  
**Notes to Budgetary Comparison Schedule**  
**General Fund**  
**For the year ended December 31, 2017**

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

	<u>General Fund</u>
<b>Sources / Inflows of Resources</b>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 713,797
<i>Differences-budget to GAAP:</i>	
The fund balance at the beginning of the year is budgetary resource but is not a current-year revenue for financial reporting purposes	(318,450)
Accrual of accounts receivable for financial reporting purposes	(31,192)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 364,155</u>
<b>Uses / Outflows of Resources</b>	
Actual amounts (budgetary basis) "total charges to appropriations" from the Budgetary Comparison Schedule	\$ 423,880
Accrual of accounts payable for financial reporting	<u>176</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 424,056</u>

See Independent Accountant's Review Report.

St. Helena Parish Assessor  
 Schedule of Funding Progress for the Retiree Health Plan  
 For the year ended December 31, 2017

	(a)	(b)	(b-a)	(a/b)	( c)	((b-a)/c)
<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
December 31, 2012	\$ -	\$ 691,006	\$ 691,006	0%	\$ 236,126	292.64%
December 31, 2013	\$ -	\$ 691,006	\$ 691,006	0%	\$ 251,547	274.70%
December 31, 2014	\$ -	\$ 691,006	\$ 691,006	0%	\$ 289,440	238.74%
December 31, 2015	\$ -	\$ 828,508	\$ 828,508	0%	\$ 296,556	279.38%
December 31, 2016	\$ -	\$ 828,508	\$ 828,508	0%	\$ 298,476	277.58%
December 31, 2017	\$ -	\$ 828,508	\$ 828,508	0%	\$ 322,150	257.18%

Schedule 3

**St. Helena Parish Assessor**  
**Schedule of the Assessor's Proportionate Share of the Net Pension Liability**  
**For the year ended December 31, 2017**

State of Louisiana Assessor's Retirement Fund

	<u>2015</u>		<u>2016</u>		<u>2017</u>
Employer's Proportion of the Net Pension Liability (Assets)	0.6212860%		0.6123130%		0.6368730%
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$ 325,133	\$	216,067	\$	111,753
Employer's Covered-Employee Payroll *	\$ 261,060	\$	266,583	\$	279,630
Employer's Proportionate Share of the Net Position Liability (Asset) as a Percentage of its Covered-Employee Payroll	124.5434%		81.0504%		39.9645%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.57%		90.68%		95.61%

\* The amounts presented for each fiscal year were determined as of 9/30 within the fiscal year.

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

See Independent Accountant's Review Report

Schedule 4

St. Helena Parish Assessor  
 Schedule of the Assessor's Contributions  
 For the year ended December 31, 2017

State of Louisiana Assessor's Retirement Fund

	<u>2015</u>	<u>2016</u>	<u>2017</u>
Contractually required contribution	\$ 35,424	\$ 33,834	\$ 27,442
Contributions in relation to contractually required contributions	<u>35,424</u>	<u>33,834</u>	<u>27,442</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Employer's Covered-Employee Payroll	\$ 262,400	\$ 267,972	\$ 289,876
Contributions as a % of Covered Employee Payroll	13.5000%	12.6259%	9.4668%

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

See Independent Accountant's Review Report

## Other Supplemental Information

Schedule 5

St. Helena Parish Assessor  
Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the year ended December 31, 2017

Agency Head Name: John W. Blades, Assessor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 144,976
Benefits-Insurance	2,805
Benefits-Retirement	13,773
Vehicle Provided by Government (on W-2)	2,762
Employer Paid Payroll Taxes	2,142
Registration Fees	725
Housing and Lodging	664
	<u>\$ 167,847</u>

See Independent Accountant's Review Report.

Bruce C. Harrell, CPA

Kristi U. Bergeron, CPA  
Jessica H. Jones, CPA  
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## **Independent Accountant's Report On Applying Agreed-Upon Procedures**

To the Honorable Wesley Blades  
St. Helena Parish Assessor  
Greensburg, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the St. Helena Parish Assessor and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating managements assertions about the Assessor's compliance with certain laws and regulations during the fiscal year ended December 31, 2017, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with 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 the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### *Public Bid Law*

1. Select all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$152,550, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

*Results:* There were no expenditures exceeding thresholds necessitating bid law compliance in 2017.

### *Code of Ethics for Public Officials and Public Employees*

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their families.

*Results:* Management provided us with the required list for employees. The Assessor does not have a board.

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

*Results:* Management provided us with the required list.

# BRUCE HARRELL & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

A Professional Accounting Corporation

## St. Helena Parish Assessor

### Independent Accountant's Report on Applying Agreed-Upon Procedures

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

*Results:* None of the employees included in the listing obtained from management in agreed-upon procedures (3) were also included on the listing obtained from management in agreed-upon procedures (2) as immediate family members.

#### *Budgeting*

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

*Results:* Management provided us with a copy of the original budget and amendments.

6. Trace the budget adoption and amendments to the minute book.

*Results:* The Assessor is not required to publish the budget or amendments since anticipated expenditures are equal to or less than \$500,000. We reviewed the budget and any amendments for approval by the Assessor. The assessor doesn't have a board to approve the budget.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by five percent or more or if actual expenditures exceed budgeted amounts by five percent or more.

*Results:* We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues were not below budgeted amounts and actual expenditures were not above budgeted amounts by more than five percent.

#### *Accounting and Reporting*

8. Randomly select six disbursements made during the period under examination and:
  - a. Trace payments to supporting documentation as to proper amount and payee;
  - b. Determine if payments were properly coded to the correct fund and general ledger account;
  - c. Determine whether payments received approval from proper authorities.

*Results:* We examined supporting documentation for the six disbursements and noted that inspection of the documentation indicated approvals by the Assessor.

#### *Meetings*

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS42:1 through 42:12 (the open meetings law).

**BRUCE HARRELL & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

A Professional Accounting Corporation

**St. Helena Parish Assessor**

**Independent Accountant's Report on Applying Agreed-Upon Procedures**

*Results:* The Assessor is not required to have board meetings, since there is no board. Therefore, there are no board minutes.

*Debt*

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

*Results:* There was no new debt for the fiscal year ending December 31, 2017.

*Advance*

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

*Results:* A review of the payroll records and transactions did not reveal evidence of bonuses, advances, or gifts.

The prior year report did not include any comments or unresolved matters.

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

This report is intended solely for the use of management of St. Helena Parish Assessor and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation

Kentwood, Louisiana  
June 8, 2018

**LOUISIANA ATTESTATION QUESTIONNAIRE  
(For Attestation Engagements of Government)**

1/25/2018

Bruce Harrell & Co, CPAs  
P.O. Box 45 - 909 Ave G  
Kentwood, LA 70444

In connection with your review of our financial statements as of December 31, 2017 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 1/25/2018.

**Public Bid Law**

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes  No

**Code of Ethics for Public Officials and Public Employees**

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

Yes  No

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

Yes  No

**Budgeting**

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

Yes  No

**Accounting and Reporting**

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

Yes  No

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

Yes  No

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

Yes  No

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

Yes  No

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:26.

Yes  No

**Debt**

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

Yes  No

**Advances and Bonuses**

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

**Prior-Year Comments**

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

Yes  No

**General**

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes  No

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

Yes  No

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

Yes  No

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes  No

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes  No

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes  No

Wesley Bladen Assessor 1-25-18 Date