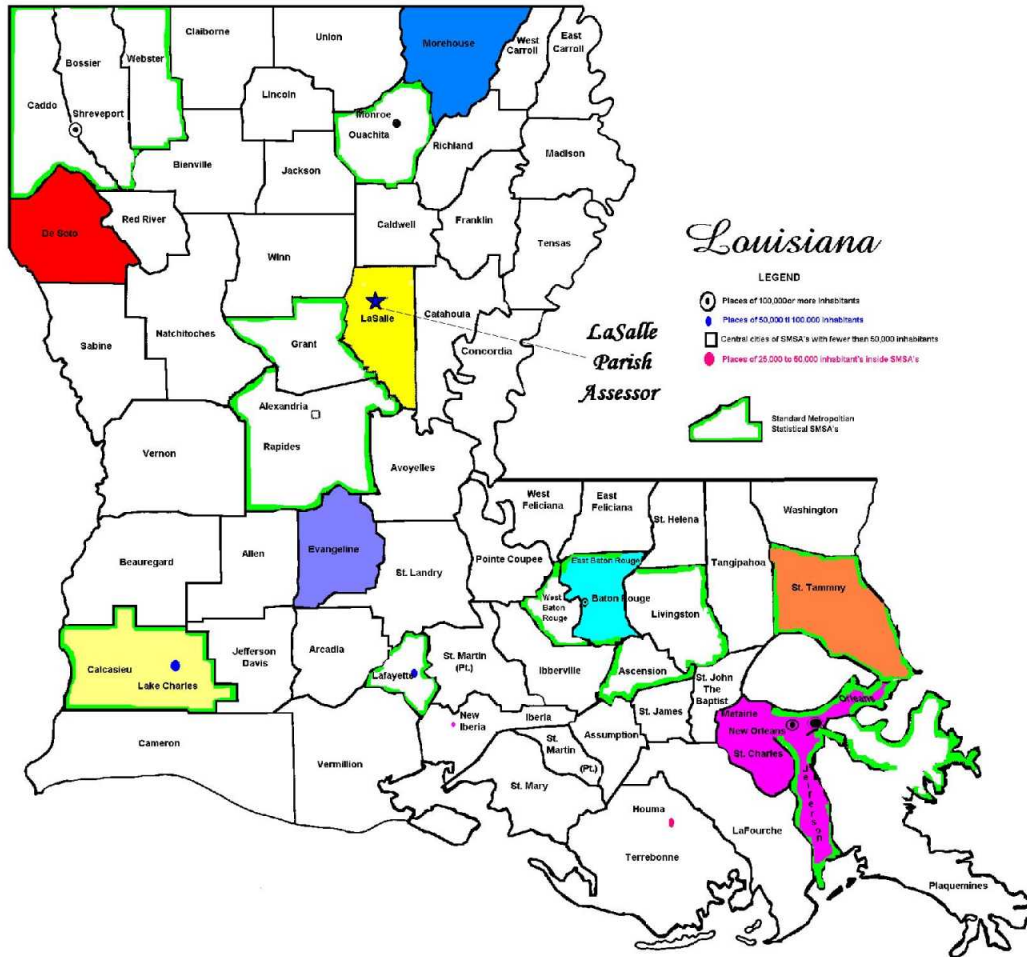


**LASALLE PARISH ASSESSOR**

**Financial Statements &  
Supplemental Financial Information**

**December 31, 2019**

# LASALLE PARISH ASSESSOR STATE OF LOUISIANA



**\* LaSalle Parish Assessor**

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 necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and pecuniarily responsible for the actions of the deputies.

**LaSalle Parish Assessor  
Jena, Louisiana**

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December 31, 2019**

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Certified Fraud Examiners

## **INDEPENDENT AUDITOR'S REPORT**

Honorable Tom Kendrick  
LaSalle Parish Assessor  
Jena, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities of the LaSalle Parish Assessor, a component unit of the LaSalle Parish Police Jury, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the LaSalle Parish Assessor's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the LaSalle Parish Assessor, as of December 31, 2019, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As disclosed in the notes to the employer schedules and statements, the office's proportionate share of total net pension liability for the Louisiana Assessor's Retirement Fund was \$167,418 and the other post-employment benefits (OPEB) liability was \$1,655,174 as of December 31, 2019. The actuarial valuation was based on various assumptions made by the actuaries. Because actual experience may differ from the assumptions used in the actuarial valuations, there is a risk that the net pension liability and OPEB liability at December 31, 2019, could be under or overstated.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplemental information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, are required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LaSalle Parish Assessor's basic financial statements. The Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other

additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2020, on our consideration of the LaSalle Parish Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the LaSalle Parish Assessor's internal control over financial reporting and compliance.

*The Vercher Group*

Jena, Louisiana  
June 3, 2020

**Management's Discussion  
& Analysis  
(MD&A)**

# LaSalle Parish Assessor

PO Box 400

Jena, LA 71342

Telephone: (318) 992-8256

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## MANAGEMENT'S DISCUSSION & ANALYSIS

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As management of the LaSalle Parish Assessor, we offer readers of the LaSalle Parish Assessor's financial statements this narrative overview and analysis of the financial activities of the LaSalle Parish Assessor for the fiscal year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with the LaSalle Parish Assessor's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

### FINANCIAL HIGHLIGHTS

- The liabilities of the LaSalle Parish Assessor exceeded its assets at the close of the most recent fiscal year by \$100,416 (*net position*). Of this amount, \$(24,947) (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The LaSalle Parish Assessor had total revenues of \$815,240, which is a \$29,375 increase from last year.
- The LaSalle Parish Assessor had total expenditures of \$576,304, which is a \$110,295 decrease from last year.

### OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis is intended to serve as an introduction to the LaSalle Parish Assessor's basic financial statements. In accordance with GASB No. 34, the LaSalle Parish Assessor's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-Wide Financial Statements.** The government-wide financial statements of the Assessor report information about the Assessor using accounting methods similar to those used by private sector companies. They present the financial picture of the Assessor from an economic resources measurement focus using the accrual basis of accounting. These statements include all assets of the Assessor (including capital assets) as well as all liabilities (including long-term obligations).



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## MD&A

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The *Statement of Net Position* presents information on all of the Assessor's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Assessor is improving or deteriorating.

The *Statement of Activities* presents the current year's revenues and expenses and other information showing how the Assessor's net position changed during the year. The change in net position is reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Assessor, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Assessor are categorized as governmental funds.

*Governmental Funds.* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as, on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Assessor maintains one individual governmental fund - the general fund. The Assessor adopts an annual appropriated budget for the general fund, and a budgetary comparison schedule is provided for the general fund to demonstrate compliance with this budget.

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

**Other Supplemental Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Assessor's budget presentation. The general fund's budgetary comparison schedule is included as "required supplementary information." Required supplementary information is information that the accounting rules strongly suggest be presented within the Assessor's financial report. This schedule demonstrates compliance with the Assessor's adopted and final revised budget.

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## MD&A

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### USING THIS ANNUAL REPORT

The LaSalle Parish Assessor's annual report consists of financial statements that show information about the LaSalle Parish Assessor's fund, a governmental fund.

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance are being provided by the auditor regarding the other information included in this report. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts of this report.

**Table 1**  
**Balance Sheet**

The following table represents a Comparative Statement of Net Position as of December 31, 2019:

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
<b>Assets</b>			
Cash & Cash Equivalents	\$ 491,426	\$ 361,614	-26.4
Investments	-0-	304,544	100.0
Taxes Receivable	731,192	770,454	5.4
Capital Assets, Net of Accumulated Depreciation	144,643	125,363	-13.3
<b>Total Assets</b>	<u>1,367,261</u>	<u>1,561,975</u>	14.3
<b>Deferred Outflow of Resources</b>			
Pension Fund Related	302,356	297,906	-1.5
OPEB Related	105,607	464,594	339.3
<b>Total Deferred Outflow of Resources</b>	<u>407,963</u>	<u>762,500</u>	86.9
<b>Liabilities</b>			
Accounts, Salaries, & Other Payables	40,234	15,292	-21.6
Net Pension Liability	140,940	167,418	18.8
Postemployment Benefit Obligation	1,173,491	1,655,174	35.7
<b>Total Liabilities</b>	<u>1,354,665</u>	<u>1,837,884</u>	35.7
<b>Deferred Inflow of Resources</b>			
Pension Fund Related	150,510	118,015	-21.6
OPEB Related	300,468	268,160	-10.8
<b>Total Deferred Inflow of Resources</b>	<u>450,978</u>	<u>386,175</u>	-14.4
<b>Net Position</b>			
Net Investment in Capital Assets	144,643	125,363	-13.3
Unrestricted	(175,062)	(24,947)	85.8
<b>Total Net Position</b>	<u>\$ (30,419)</u>	<u>\$ 100,416</u>	430.1

- Total assets increased by \$194,714 or 14.3% from last year. The primary reason for this increase is due to an increase in investments in the amount of \$304,544.
- Total liabilities increased by \$483,219 or 35.7%. The primary reason for this change is due to an increase in postemployment benefit obligation in the amount of \$481,683.

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## MD&A

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**Table 2**  
**Changes in Fund Balance**

The following table represents a Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance for the year ended December 31, 2019:

	<u>2018</u>	<u>2019</u>	<u>% Change</u>
<b>General Revenues:</b>			
Ad Valorem Taxes	\$ 728,934	\$ 768,475	5.4
State Revenue Sharing	33,819	33,531	-0.9
Federal Revenue Sharing	326	386	18.4
Other Income	22,786	12,848	-43.6
<b>Total Revenues</b>	<u>785,865</u>	<u>815,240</u>	3.7
<b>Expenses:</b>			
General & Administrative	409,631	317,061	-22.6
Insurance	101,859	87,080	-14.5
Office Expense	20,916	31,052	48.5
Capital Expenses	32,724	19,468	-40.5
Other Expenses	121,469	121,643	0.2
<b>Total Expenditures</b>	<u>686,599</u>	<u>576,304</u>	-16.1
<b>Increase (Decrease) in Fund Balances</b>	<u>99,266</u>	<u>238,936</u>	140.7
<b>Beginning Fund Balances</b>	<u>1,083,118</u>	<u>1,182,384</u>	9.2
<b>Ending Fund Balances</b>	<u>\$ 1,182,384</u>	<u>\$ 1,421,320</u>	20.2

- Total revenues increased by \$29,375 or 3.7%. The primary reason for this increase is because of an increase in ad valorem taxes in the amount of \$39,541.
- Total expenses decreased by \$110,295 or 16.1%. The primary reason for this decrease is due to a decrease in general and administrative expense in the amount of \$92,570.

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## MD&A

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### CAPITAL ASSETS

#### *Capital Assets*

At December 31, 2019, the LaSalle Parish Assessor had \$125,363 invested in capital assets, including furniture and equipment.

	<u>2018</u>	<u>2019</u>
Furniture & Equipment	\$ 529,388	\$ 548,856
Accumulated Depreciation	(384,745)	(423,493)
<b>Capital Assets, Net of Accumulated Depreciation</b>	<u>\$ 144,643</u>	<u>\$ 125,363</u>

### CONTACTING THE LASALLE PARISH ASSESSOR'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the LaSalle Parish Assessor's finances and to show the LaSalle Parish Assessor's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact the LaSalle Parish Assessor's Office, PO Box 400, Jena, Louisiana 71342, telephone number (318) 992-8256.

## **Basic Financial Statements**

**LaSalle Parish Assessor  
Jena, Louisiana  
Statement of Net Position  
December 31, 2019**

<b>ASSETS</b>	<b>GOVERNMENTAL ACTIVITIES</b>
Cash & Cash Equivalents	\$ 361,614
Investments	304,544
Taxes Receivable	770,454
Capital Assets, Net of Accumulated Depreciation	125,363
<b>TOTAL ASSETS</b>	<b>1,561,975</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Pension Fund Related	297,906
OPEB Related	464,594
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>762,500</b>
<b>LIABILITIES</b>	
Accounts Payable	7,623
Payroll & Related Taxes Payable	7,669
Net Pension Liability	167,418
Postemployment Benefit Obligation (OPEB)	1,655,174
<b>TOTAL LIABILITIES</b>	<b>1,837,884</b>
<b>DEFERRED INFLOW OF RESOURCES</b>	
Pension Fund Related	118,015
OPEB Related	268,160
<b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>386,175</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	125,363
Unrestricted	(24,947)
<b>TOTAL NET POSITION</b>	<b>\$ 100,416</b>

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



**LaSalle Parish Assessor  
Jena, Louisiana  
Balance Sheet – Governmental Funds  
December 31, 2019**

		<b>GENERAL FUND</b>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$	361,614
Investments		304,544
Taxes Receivable		770,454
<b>TOTAL ASSETS</b>		<u><u>1,436,612</u></u>
 <b>LIABILITIES &amp; FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts Payable		7,623
Payroll & Related Taxes		7,669
<b>TOTAL LIABILITIES</b>		<u>15,292</u>
 <b>FUND BALANCES</b>		
Unassigned		1,421,320
<b>TOTAL FUND BALANCES</b>		<u>1,421,320</u>
 <b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	 \$	 <u><u>1,436,612</u></u>

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



**LaSalle Parish Assessor  
Jena, Louisiana  
Reconciliation of the Balance Sheet – Governmental Funds  
to the Statement of Net Position  
Year Ended December 31, 2019**

Total fund balance-governmental funds		\$ 1,421,320
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the balance sheet- governmental funds.</p>		
Capital Assets	548,856	
Less Accumulated Depreciation	(423,493)	
		125,363
<p>Deferred inflow and outflows of resources not recognized in the fund balance of Governmental Funds Statement.</p>		
Pension Related Inflows	(118,015)	
Pension Related Outflows	297,906	
OPEB Related Inflows	(268,160)	
OPEB Related Outflows	464,594	
		376,325
<p>Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds.</p>		
Net Pension Liability	(167,418)	
OPEB Liability	(1,655,174)	
		(1,822,592)
Total net position of governmental activities		\$ <u>100,416</u>

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

**LaSalle Parish Assessor  
Jena, Louisiana  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Year Ended December 31, 2019**

	<u>GENERAL FUND</u>
<b>REVENUES</b>	
Ad Valorem Taxes	\$ 768,475
Federal Revenue Sharing	386
State Revenue Sharing	33,531
Other Income	5,527
<b>TOTAL REVENUES</b>	<u>807,919</u>
<b>EXPENDITURES</b>	
Salaries & Related Benefits	265,317
Employee Retirement	51,744
Contract Labor	5,939
Office Expense	31,052
Travel	4,674
Repair & Maintenance	50
Insurance	87,080
Utilities	-0-
Legal & Accounting	14,125
Oil & Gas	64,507
Miscellaneous	32,348
Capital Outlay	19,468
<b>TOTAL EXPENDITURES</b>	<u>576,304</u>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; OTHER SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER USES</b>	<u>231,615</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Interest Income	7,321
Interest Expense	-0-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>7,321</u>
<b>NET CHANGE IN FUND BALANCE</b>	238,936
<b>FUND BALANCE – BEGINNING OF YEAR</b>	<u>1,182,384</u>
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 1,421,320</u>

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

**LaSalle Parish Assessor  
Jena, Louisiana  
Reconciliation of the Statement of Revenues, Expenditures, & Changes in Fund Balances  
of Government Funds to the Statement of Activities  
Year Ended December 31, 2019**

Net Change in Fund Balance- total governmental funds \$ 238,936

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report pension outlays as expenditures. However, in the Statement of Activities, the cost is based on various assumptions made by the pension fund's actuary. Governmental funds do not recognize employee contributions to the pension fund as revenue.

Difference in pension expenditures and pension expense	(86,320)	
Pension Related Revenue	87,887	
OPEB Expense	(110,436)	
OPEB Contributions	20,048	
		(88,821)

Governmental funds report capital outlays as expenditure. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount which capital outlays exceeded depreciation in the current period.

Capital Outlay	19,468	
Depreciation	(38,748)	
		(19,280)

The issuance of long-term debt (bonds, leases, etc.) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal Paid	-0-	
		-0-

Changes in net position of governmental activities \$ 130,835

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

**Notes to the Basic Financial  
Statements**

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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 necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and primarily responsible for the actions of the deputies.

The Assessor's office is located in the LaSalle Parish Courthouse in Jena, Louisiana. The Assessor employs five employees, including four deputies. 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 May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

**1. SUMMARY OF SIGNIFICANT POLICIES**

**A. BASIS OF PRESENTATION**

The accompanying basic financial statements of the LaSalle 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. Certain of the significant changes in the Statement include the following:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Assessor's overall financial position and results of operations;
- Financial statements prepared using full accrual accounting for all of the Assessor's activities; and
- A change in the fund financial statements to focus on the major funds.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**B. REPORTING ENTITY**

As the governing authority of the parish, for reporting purposes, the LaSalle Parish Police Jury is the financial reporting entity for LaSalle Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the LaSalle Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

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

Because the police jury maintains and operates the LaSalle Parish Courthouse in which the Assessor's office is located, the Assessor was determined to be a component unit of the LaSalle 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 the police jury, 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 financial management by segregating transactions related to certain Assessor functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

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 following is the Assessor's governmental fund:

**General Fund** - The primary operating fund of the Assessor, it accounts for all financial resources, except those required to be accounted for in other funds. 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 Fund of the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance 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 (see the reconciliation statements).

In the Fund Financial Statements, governmental fund equity is classified as a fund balance. The entity has implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance – amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance – amounts constrained to specific purposes by a government itself using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

- d. Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The amounts reflected in the General Fund of Statements in the FFS 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 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 the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Fees for preparing tax rolls are recorded in the year prepared. Interest income on time deposits is recorded when the time deposits have matured. Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes, state revenue sharing, and fees for preparing tax rolls have been treated as susceptible to accrual.

***Expenditures***

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



**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

***Program Revenues***

Program revenues included in the Statement of Activities 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.

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

The Statement of Net Position and the Statement of Activities 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*.

Equity Classifications – In the Government-Wide Financial Statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets – Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position – Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies restricted resources first. The policy concerning which to apply first varies with the intended use and legal requirements. The decision is typically made by management at the incurrence of the expense.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**E. DEPOSITS AND INVESTMENTS**

The LaSalle Parish Assessor's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the LaSalle Parish Assessor's investment policy allow the LaSalle Parish Assessor to invest in collateralized certificate of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the LaSalle Parish Assessor are reported at fair value.

**F. RECEIVABLES AND PAYABLES**

All trade and other receivables are shown net of an allowance for uncollectables.

**G. 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. Approximately 9% of fixed assets are valued at estimated historical costs based on the actual costs of like items while the remaining 91% are based on actual historical costs. The assessor maintains a threshold level of \$2,000 or more for capitalizing capital assets.

Capital assets and related expenses are recorded in the Statement of Net Position and Statement of Activities, respectively, but are not reported in the fund financial statements. 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. All capital assets are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Equipment	5-10 years
Furniture	5-10 years
Vehicles	7 years

**H. ESTIMATES**

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

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**I. EMERGENCY & VACATION LEAVE**

Employees of the Assessor's office earn six days of emergency leave each year. Emergency leave is used for personal illness, family illness, and other personal problems. Employees are not paid for unused emergency leave upon resignation or retirement. In addition to unused emergency leave, employees of the Assessor's office earn vacation leave at varying rates, depending on their length of service. Vacation leave is not cumulative from year to year, and employees are not paid for unused vacation leave upon resignation or retirement. At December 31, 2019, there are no accumulated and vested benefits relating to emergency and vacation leave that require accrual or disclosure.

**J. RISK MANAGEMENT**

The Assessor is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the Assessor maintains commercial insurance policies covering: automobile liability, medical payments, and collision; surety bond coverage; and property insurance on the contents of his office in the LaSalle Parish Courthouse. No claims were paid on any of the policies during the past three years that exceeded the policies' coverage amount.

**2. CASH AND INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)**

At December 31, 2019, the LaSalle Parish Assessor had cash and investments (bank balances) totaling \$666,268 as follows:

General Account	\$ 361,723
Salary Account	1
CD's	<u>304,544</u>
<b>Total</b>	<b>\$ <u>666,268</u></b>

These deposits are stated at cost, which approximated 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.

***Custodial Credit Risk***

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. 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.

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

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.

Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Entity that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Entity's name.

***Deposits***

It is the Entity's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The Entity's deposits are categorized to give an indication of the level of risk assumed by the Entity at year end. The categories are described as follows:

- ***Category 1*** – Insured or collateralized with securities held by the Entity or by its agent in the Entity's name.
- ***Category 2*** – Collateralized with securities held by the pledging financial institution's trust department or agent in the Entity's name.
- ***Category 3*** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

<b>Description</b>	<b>Market Value</b>
FDIC (Category 1)	\$ 250,000
Securities (Category 2)	612,278
<b>Total</b>	<b>\$ 862,278</b>

Deposits were fully secured as of December 31, 2019.

**3. RECEIVABLES**

The receivables of \$770,454 at December 31, 2019, are as follows:

Ad Valorem Taxes Receivable	\$ 770,454
<b>Total</b>	<b>\$ 770,454</b>

Allowance for uncollectible taxes is considered immaterial, thus, is not presented.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**4. AD VALOREM TAXES**

The Assessor levies taxes on real and business personal property located within its boundaries. The LaSalle Parish Sheriff bills and collects property taxes.

**Property Tax Calendar**

Assessment Date	January 1
Levy Date	No Later Than June 1
Tax Bills Mailed	On Or About October 15
Total Taxes Are Due	December 31
Penalties And Interest Are Added	January 1
Lien Date	January 1

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>	<u>Assessed Value</u>	<u>Total Tax</u>
Assessor District	9.42	8.98	N/A	\$86,553,090	\$976,026

**5. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended December 31, 2019, for the LaSalle Parish Assessor is as follows:

	<u>Beginning of Period</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>End of Period</u>
Equipment & Furniture	\$ 529,388	\$ 19,468	\$ -0-	\$ 548,856
Less Accumulated Depreciation:	(384,745)	(38,748)	-0-	(423,493)
<b>Total Assets Being Depreciated, Net</b>	<u>\$ 144,643</u>	<u>\$ (19,280)</u>	<u>\$ -0-</u>	<u>\$ 125,363</u>

**6. ACCOUNTS, SALARIES AND OTHER PAYABLES**

The payables of \$15,292 at December 31, 2019, are as follows:

Accounts Payable	\$ 7,623
Payroll & Related Taxes Payable	7,669
<b>Total</b>	<u>\$ 15,292</u>

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**7. PENSION PLAN – PLAN DESCRIPTION**

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

*General*

The Louisiana Assessor’s 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 any parish of the State of Louisiana, under the provisions of Louisiana Revised Statutes 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue Code Section 401(a), effective January 1, 1998. Membership in the Louisiana Assessors’ Retirement Fund is a condition of employment for Assessors and their full time employees.

*Reporting Entity*

The Louisiana Assessors’ Retirement Fund is not a component unit of the State of Louisiana, and its financial statements are not included in the State’s consolidated annual financial report. The accompanying consolidated financial statements reflect the activity of the Fund.

The Fund is administered by a board of trustees made up of seventeen members, the president, vice president, secretary-treasurer of the Louisiana Assessor’s Association, and eight regular member representatives who are elected for a term of two years from the Association districts. Two of the members are retiree representatives nominated by the board and elected by the retirees, two members are assessor employee representatives nominated by the board and elected by the employees, and two members are legislative representatives of which one is from the House and one is from the Senate.

*Plan Membership*

Employer membership data at September 30, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>
<b>Employer Members</b>		
Louisiana Assessors’ Offices	64	64
Louisiana Assessors’ Association	1	1
	65	65
 <b>Employee Members</b>		
Current retirees and beneficiaries	563	572
Terminated vested participants	17	16
Terminated due a refund	102	94
Active plan participants	740	747
	1,422	1,429

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**A. Eligibility Requirements**

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

**B. Retirement Benefits**

Members whose first employment making them eligible for membership began prior to October 1, 2006, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 36 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members whose first employment making them eligible for membership began on or after October 1, 2006 but before October 1, 2013, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members whose first employment making them eligible for membership began on or after October 1, 2013, but who have less than thirty years of service, are entitled to annual pension benefits equal to three percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members whose first employment making them eligible for membership began on or after October 1, 2013, and have thirty or more years of service, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Members may elect to receive their pension benefits in the form of a joint and survivor annuity.

If members 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. Members may elect to receive the actuarial equivalent of their retirement allowance in a reduced retirement payable throughout the life with the following options:

1. If a member dies before he has received in retirement payments purchases by his contributions the amount he had contributed to the fund before his retirement, the balance shall be paid to his legal representatives or to such person as he shall nominate by written designation.
2. Upon the member's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
3. Upon the member's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

4. The member may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement.

**C. Survivor Benefits**

The Fund provides benefits for surviving spouses and minor children under certain conditions which are outlined in the Louisiana Revised Statutes.

**D. 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 less of (1) or (2) as set forth below:

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

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

**E. Back-Deferred Retirement Option Plan (Back-DROP)**

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

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

1. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
2. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.



**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

3. 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 thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be 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's Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1422 through 1423, subject to the following conditions:

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP.
3. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
4. Contributions received by the Fund during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with the Fund and shall not be refunded to the employee or the employer.
5. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and the Fund provisions in effect on the last day of creditable service before the Back-DROP period.
6. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.
7. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the option selected or beneficiary shall be permitted after the option is filed with the Board of Trustees.

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

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

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.

**F. 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.

**8. SUMMARY OF SIGNIFICANT ACCOUNTING AND FINANCIAL REPORTING  
POLICIES – PENSION PLAN**

**A. Basis of Accounting**

The Fund's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services. Benefits and refunds are recognized when due and payable. Investment purchases and sales are recorded as of their trade date. Additional contributions from ad valorem taxes and revenue sharing monies are recognized in the year appropriated by the legislature.

**B. Principles of Consolidation**

The consolidated financial statements include the accounts of Louisiana Assessors' Retirement Fund and its wholly-owned subsidiary, Louisiana Assessors' Retirement Fund Excess Benefit Account. All significant intercompany balances have been eliminated in the consolidation.

**C. Use of 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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the actuarial information included in the required supplementary information as of the benefit information date, and the reported amounts of additions to and deductions from plan net position during the reporting period. Actual results could differ from those estimates. The Fund utilizes various investment instruments, which, by nature, are exposed to a variety of risk levels and risk types, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and those changes could materially affect the amounts reported in the Consolidated Statements of Fiduciary Net Position.

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**D. Cash and Cash Equivalents**

Cash and cash equivalents include demand deposits in banks and temporary cash investments in money market accounts with the trust department of the investment custodian bank. The money market balances consist of government-backed pooled funds.

**E. Valuation of Investments**

Investments are reported at fair value. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Quoted market prices, when available, have been used to value investments. Short-term investments are reported at market value, when published prices are available, or at cost, which approximates fair value.

Securities traded on a national or international exchange are valued at the last reported sales price at the current exchange rate. Mortgage-backed securities are valued on the basis of estimated future principal and interest payments and are discounted at prevailing interest rates for similar instruments. Fair values of the limited partnership investments are based on valuations reported by the general partner. Because of the inherent uncertainties in estimating fair values, it is at least reasonably possible that the estimates will change in the near term. Investments that do not have an established market are reported at estimated fair value. Unrealized gains and losses are included in investment income in the Consolidated Statements of Changes in Fiduciary Net Position.

**F. Property and Equipment**

Property and equipment are reported at historical cost. Depreciation is computed using the straight-line method based upon useful lives of 3 to 15 years for equipment and furniture. Minor equipment and furniture acquisitions are reported as capital outlays in the period they are made.

**9. CONTRIBUTIONS, FUNDING STATUS, AND RESERVES – PENSION PLAN**

**A. Contributions**

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

Administrative costs of the Fund are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. The actuarially-determined employer contribution rate was 9.38% for the year ended September 30, 2019. The actual employer contribution rate was 8.00% of members' earnings for the year ended September 30, 2019.

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state, except for Orleans Parish which is one percent, as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee.

**B. Schedule of Employer Allocations**

The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of the Fund. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

**C. Schedule of Pension Amounts by Employer**

The schedule of pension amounts by employer displays each employer's allocation of the net pension liability, the various categories of deferred outflows of resources, the various categories of deferred inflows of resources, and the various categories of pension expense. The schedule of pension amounts by employer was prepared using the allocations included in the schedule of pension allocations.

**D. Actuarial Methods and Assumptions**

*Net Pension Liability*

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

The components of the net pension liability of the Fund's participating employers are as follows:

	<u><b>2019</b></u>
Total Pension Liability	S 448,943,386
Plan Fiduciary Net Position	<u>(422,565,188)</u>
Net Pension Liability	<u>S 26,378,198</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	94.12%

**LASALLE PARISH ASSESSOR  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2019 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period October 1, 2009 through September 30, 2014. All assumptions selected were determined to be reasonable and represent the Fund's expectations of future experience for the Fund.

Additional information on the actuarial methods and assumptions used as of September 30, 2019 actuarial valuation follows:

**September 30, 2019**

Actuarial cost method	Entry age normal.
Investment rate of return (discount rate)	6.00%, net of pension plan investment expense, including inflation.
Inflation rate	2.20%.
Salary increases	5.75%.
Annuitant and beneficiary mortality	RP-2000 Healthy Annuitant Table set forward one year and projected to 2030 for males and projected to 2030 for females with no set forward.
Active member 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.

*Discount Rate*

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses 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, of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 8.38% as of September 30, 2019.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of September 30, 2019, are summarized in the following table:

<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 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 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, the Fund'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.

*Sensitivity to Changes in the Discount Rate*

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.00%, as well as what the net pension liability of the participating employer's would be if it were calculated using a discount rate that is one percentage point lower (5.00%) or one percentage point higher (7.00%) than the current discount rate:

	<b>1% Decrease (5.00%)</b>	<b>Current Discount Rate (6.00%)</b>	<b>1% Increase (7.00%)</b>
Net Pension Liability	\$74,949,978	\$26,378,198	\$(15,252,948)

*Changes in Net Pension Liability*

The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives (ERSL) for 2019 is 6 years.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

The changes in the net pension liability for the year ended September 30, 2019 were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience

The differences between expected and actual experience resulted in deferred outflows of resources and deferred inflows of resources and pension expense (benefit) as of September 30, 2019 as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	September 30, 2019	
				Deferred Outflows	Deferred Inflows
2019	\$ -	\$ 7,561,327	\$ (1,260,222)	\$ -	\$ 6,301,105
2018	-	5,123,007	(1,024,602)	-	4,098,405
2017	-	2,400,456	(600,115)	-	1,800,341
2016	1,466,869	-	488,956	977,913	-
2015	-	490,990	(245,493)	-	245,494
2014	-	886,035	(886,035)	-	-
				<u>\$ 977,913</u>	<u>\$ 12,445,345</u>

Differences between Projected and Actual Investment Earnings

The differences between projected and actual investment earnings resulted in net deferred inflows of resources and pension expense (benefit) as of September 30, 2019 as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	September 30, 2019		Net Deferred Inflows Balance
				Deferred Outflows	Deferred Inflows	
2019	\$ 8,966,928	\$ -	\$ 1,793,384	\$ 7,173,544	\$ -	\$ 7,173,544
2018	-	2,930,241	(732,561)	-	2,197,680	(2,197,680)
2017	-	10,370,274	(3,456,755)	-	6,913,519	(6,913,519)
2016	-	2,250,383	(1,125,192)	-	1,125,191	(1,125,191)
2015	5,653,096	-	5,653,096	-	-	-
			Totals	<u>\$ 7,173,544</u>	<u>\$ 10,236,390</u>	<u>\$ (3,062,846)</u>

Differences between Projected and Actual Investment Earnings

The changes in assumptions resulted in deferred outflows of resources and pension expense as of September 30, 2019 as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	September 30, 2019	
				Deferred Outflows	Deferred Inflows
2019	\$ 11,248,225	\$ -	\$ 1,874,707	\$ 9,373,518	\$ -
2018	17,028,592	-	3,405,719	13,622,873	-
2017	6,342,225	-	1,585,558	4,756,667	-
2016	-	-	-	-	-
2015	207,670	-	103,835	103,835	-
2014	1,367,692	-	1,367,692	-	-
			Totals	<u>\$ 27,856,893</u>	<u>\$ -</u>

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

Changes in Proportion

Changes in employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employers' pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in the employer's proportionate shares are presented in the schedule of pension amounts by employer as deferred outflows or deferred inflows as of September 30, 2019.

**C. Disaggregated Pension Amounts**

<u>Changes in Deferred Inflows and Outflows</u>	<u>Amounts from the 2019 Employer Pension Report</u>	<u>2019 Employer Specific Amounts</u>	<u>2019 Total Pension Amounts</u>
Net Pension Liability	\$ 167,418	\$ -	\$ 167,418
Deferred Outflows	183,009	26,867	209,876
Deferred Inflows	118,015		118,015
Pension Expense	113,187	-26,867	86,320
<b>Revenue</b>	<b>\$ 87,887</b>	<b>\$ -</b>	<b>\$ 87,887</b>

**10. EXPENDITURES OF THE ASSESSOR'S OFFICE PAID BY THE POLICE JURY**

The LaSalle Parish Assessor's Office is located in the LaSalle Parish Courthouse. The cost of maintaining and operating the Courthouse, as required by Louisiana Revised Statute 33:4713, is paid by the LaSalle Parish Police Jury.

**11. DEFERRED COMPENSATION PLAN**

All of the employees of the LaSalle Parish Assessor are eligible to participate in the State of Louisiana deferred compensation plan. Employees may contribute up to 20% of their salary (not to exceed \$12,000 a year) to the plan on a pre-tax basis. The contributions are withheld from the employees' paycheck. The contributions are fully vested immediately and are remitted to a third-party administrator each pay period, where they are deposited to an account in the employee's name. The LaSalle Parish Assessor does not assume any liability for the funds and does not have any control over the funds once they are remitted to the third-party administrator. The Assessor's Office made matching contributions to the plan in the amount of \$6,847 for the year.



**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**12. OTHER POSTEMPLOYMENT BENEFIT (OPEB) (RETIREMENT HEALTH COVERAGE) OBLIGATION (POSITION) FOR THE YEAR ENDED DECEMBER 31, 2019**

**Number of Covered Members** 7

	<b>Total OPEB Liability</b>	
<b>Total OPEB Liability</b>	<u>12/31/2018</u>	<u>12/31/2019</u>
Total OPEB Liability	\$1,173,491	\$1,655,174
Covered Payroll	\$322,976	\$284,860
Total OPEB Liability as a % Covered Payroll	363.34%	581.05%

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

<b>Discount Rate</b>	<u>12/31/2018</u>	<u>12/31/2019</u>
Discount Rate	4.10%	2.74%
20 Year Tax-Exempt Municipal Bond Yield	4.10%	2.74%

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

**Other Key Actuarial Assumptions**

The plan has not had a formal actuarial experience study performed.

Valuation Date	January 1, 2018	January 1, 2019
Measurement Date	December 31, 2018	December 31, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Inflation	2.30%	2.30%
Medical Trend Rate	See "Actuarial Assumptions" for details	See "Actuarial Assumptions" for details
Salary Increases Including Inflation	3.00%	3.00%

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**Changes in Total OPEB Liability**

<b>Changes in Total OPEB Liability</b>	<b>Increase (Decrease) Total OPEB Liability</b>
a) Balance as of December 31, 2018	\$1,173,491
Changes for the year:	
b) Service Cost	42,133
c) Interest on Total OPEB Liability	49,433
d) Effect of Plan Changes	-0-
e) Effect of Economic/Demographic Gains or Losses	-0-
Effect of Assumptions Changes or Inputs	
Change Due to Claims Costs Update	-0-
Change Due to Trend Update	(103,763)
Change Due to Mortality Update	53,965
Change Due to Discount Rate Update	459,963
f) Total Assumption Changes	410,165
g) Benefit Payments	(20,048)
h) Balance as of December 31, 2019 (a+b+c+d+e+f+g):	\$1,655,174

**Sensitivity Analysis**

The following presents the total OPEB Liability of the Assessor, calculated using the discount rate of 2.74%, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage lower (1.74%) or 1 percentage higher (3.74%) than the current rate.

	<u>1% Decrease (1.74%)</u>	<u>Current Discount Rate (2.74%)</u>	<u>1% Increase (3.74%)</u>
<b>Total OPEB Liability</b>	<u>\$2,068,402</u>	<u>\$1,655,174</u>	<u>\$1,345,760</u>

The following presents the total OPEB liability of the Assessor, calculated using the current healthcare costs trend rates as well as what the Assessor's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
<b>Total OPEB Liability</b>	<u>\$1,342,476</u>	<u>\$1,655,174</u>	<u>\$2,090,589</u>

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)**

**OPEB Expense**

<b>OPEB Expense</b>	<b>January 1, 2018 to December 31, 2018</b>	<b>January 1, 2019 to December 31, 2019</b>
Service Cost	\$64,724	\$42,133
Interest on Total OPEB Liability	47,940	49,433
Effect of Plan Changes	-0-	-0-
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of Economic/Demographic Gains or Losses	(32, 308)	(32, 308)
Recognition of Assumption Changes or Inputs	11,356	51,178
OPEB Expense	<u>91,712</u>	<u>110,436</u>

As of December 31, 2019, the deferred inflows and outflows of resources are as follows:

<b>Deferred Inflows / Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>
Differences between expected and actual experience	\$ (268,460)	\$ -0-
Changes of assumptions	-0-	464,594
Amounts paid subsequent to the measurement date	-0-	-0-
Total	<u>\$ (268,160)</u>	<u>\$ 464,594</u>

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

Year Ended June 30:	
2020	\$ 18,870
2021	18,870
2022	18,870
2023	18,870
2024	18,870
Thereafter*	\$ 102,084

\* Note that additional future deferred inflows and outflows of resources may impact these numbers.

**Required Supplementary Information**

**LaSalle Parish Assessor  
Jena, Louisiana  
Ten Year Schedule of the Employer's  
Proportionate Share of the Net Pension Liability  
Year Ended December 31, 2019**

Year	Employer's Proportion of the NPL (Percentage)	Employer's Proportionate Share of the NPL (Amount)	Employer's Covered-Employee Payroll	Employer's Proportionate Share of the NPL as a Percentage of Its Covered- Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.81%	\$426,281	\$358,203	119.0%	85.57%
2016	0.81%	\$287,426	\$362,929	79.20%	90.68%
2017	0.78%	\$137,449	\$341,934	40.20%	95.61%
2018	0.72%	\$140,940	\$333,226	42.30%	95.46%
2019	0.63%	\$167,418	\$284,860	58.77%	94.12%

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

See independent auditor's report.  
The accompanying notes are an integral part of this statement.

**LaSalle Parish Assessor  
Jena, Louisiana  
Ten Year Schedule of the Employer Pension Contributions  
Year Ended December 31, 2019**

<u>Year</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contribution as a Percentage of Covered Employee Payroll</u>
2015	\$73,767	\$73,767	\$-0-	\$358,203	20.6%
2016	\$74,792	\$74,792	\$-0-	\$362,929	20.6%
2017	\$60,366	\$60,366	\$-0-	\$341,232	17.69%
2018	\$54,783	\$54,783	\$-0-	\$332,226	16.44%
2019	\$110,593	\$110,593	\$-0-	\$343,735	32.17%

\*Note: covered payroll used is during the measurement period.

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

See independent auditor's report.  
The accompanying notes are an integral part of this statement.

**LaSalle Parish Assessor  
Jena, Louisiana  
Notes to Changes to Supplementary Information  
Year Ended December 31, 2019**

Changes in Valuation	
Methods and Assumptions	None

See independent auditor's report.  
The accompanying notes are an integral part of this statement.

**LaSalle Parish Assessor  
Jena, Louisiana  
Ten Year Schedule of the Changes in  
Total OPEB Liability and Related Ratios  
Year Ended December 31, 2019**

	Fiscal Year Ending December 31									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total OPEB Liability</b>										
Service Cost	\$ 42,133	\$ 64,724	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Interest in Total OPEB Liability	49,433	47,940	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Effect of Plan Changes	-0-	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Effect of Economic/Demographic Gains (Losses)	-0-	(332,776)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Effect of Assumption Changes or Inputs	410,165	116,963	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Benefit Payments	(20,048)	(103,574)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Change in Total OPEB Liability	481,683	(206,723)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, Beginning	1,173,491	1,380,214	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, Ending	1,655,174	1,173,491	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Covered Payroll	\$ 284,860	\$ 322,976	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability as a % of Covered Payroll	581.05%	363.34%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

See independent auditor's report.



**LaSalle Parish Assessor  
Jena, Louisiana  
Ten Year Schedule of the Employer OPEB Contributions  
Year Ended December 31, 2019**

<u>Year</u>		<u>Contributions</u>
2019	\$	20,048
2018		103,574
2017		N/A
2016		N/A
2015		N/A
2014		N/A
2013		N/A
2012		N/A
2011		N/A
2010	\$	N/A

See independent auditor's report.

**LaSalle Parish Assessor  
Jena, Louisiana  
General Fund  
Budgetary Comparison Schedule  
Year Ended December 31, 2019**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>REVENUES</b>				
Ad Valorem Taxes	\$ 710,000	\$ 710,000	\$ 768,475	\$ 58,475
Federal Revenue Sharing	-0-	-0-	386	386
State Revenue Sharing	34,000	34,000	33,531	(469)
Other Income	4,500	4,500	429	(4,071)
Intergovernmental	-0-	-0-	12,419	12,419
<b>TOTAL REVENUES</b>	<u>748,500</u>	<u>748,500</u>	<u>815,240</u>	<u>66,740</u>
<b>EXPENDITURES</b>				
Salaries & Related Benefits	402,000	402,000	265,317	136,683
Employee Retirement	-0-	-0-	51,744	(51,744)
Contract Labor	-0-	-0-	5,939	(5,939)
Office Expense	82,000	82,000	31,052	50,948
Travel	12,000	12,000	4,674	7,326
Repair & Maintenance	31,000	31,000	50	30,950
Insurance	-0-	-0-	87,080	(87,080)
Utilities	-0-	-0-	-0-	-0-
Legal & Accounting	-0-	-0-	14,125	(14,125)
Miscellaneous	-0-	-0-	96,855	(96,855)
Lease Expense	-0-	-0-	-0-	-0-
Debt Service	-0-	-0-	-0-	-0-
Capital Outlay	85,000	85,000	19,468	65,532
<b>TOTAL EXPENDITURES</b>	<u>612,000</u>	<u>612,000</u>	<u>576,304</u>	<u>35,696</u>
<b>Net Change in Fund Balance</b>	<u>\$ 136,500</u>	<u>\$ 136,500</u>	<u>238,936</u>	<u>\$ 102,436</u>
<b>FUND BALANCE – BEGINNING</b>			<u>1,182,384</u>	
<b>FUND BALANCE – END</b>			<u>\$ 1,421,320</u>	

See independent auditor's report.



**Other Information**

**LaSalle Parish Assessor  
Jena, Louisiana**

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended December 31, 2019**

LaSalle Parish Assessor, Honorable Tom Kendrick

Purpose	Amount
Salary	\$ 131,797
Benefits-Insurance	24,153
Benefits-Retirement	23,196
Benefits (Expense Allowance)	13,180
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	954
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

\*An example of an un-vouchered expense would be a travel advance.  
See independent auditor's report.



**Other Reports**

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### MEMBERS

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

Honorable Tom Kendrick  
LaSalle Parish Assessor  
Jena, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities of the LaSalle Parish Assessor, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the LaSalle Parish Assessor's basic financial statements, and have issued our report thereon dated June 3, 2020.

#### **Internal Control Over Financial Reporting**

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

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

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the LaSalle Parish Assessor's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

*The Vercher Group*

Jena, Louisiana  
June 3, 2020

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
DECEMBER 31, 2019**

We have audited the financial statements of the LaSalle Parish Assessor, Louisiana, as of and for the year ended December 31, 2019, and have issued our report thereon dated June 3, 2020. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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**Section I - Summary of Auditor's Results**

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Our audit of the financial statements as of December 31, 2019, resulted in an unmodified opinion.

**a. Report on Internal Control and Compliance Material to the Financial Statements**

Internal Control

Material Weaknesses     Yes     No    Significant Deficiencies     Yes     No

Compliance

Compliance Material to Financial Statements     Yes     No

**b. Federal Awards (Not Applicable)**

Internal Control

Material Weaknesses     Yes     No    Other Conditions     Yes     No

Type of Opinion on Compliance     Unmodified     Qualified  
For Major Programs     Disclaimer     Adverse

Are the finding required to be reported in accordance with Uniform Guidance?

Yes     No

**c. Identification Of Major Programs: (Not Applicable)**

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<b>CFDA Number (s)</b>	<b>Name Of Federal Program (or Cluster)</b>
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Dollar threshold used to distinguish between Type A and Type B Programs:        \$

Is the auditee a 'low-risk' auditee, as defined by OMB Uniform Guidance?         Yes     No



**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST- (CONT.)  
For the Year Ended December 31, 2019**

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**Section II Financial Statement Findings**

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No findings to report.

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**Section III Federal Awards Findings and Questioned Costs**

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Not applicable.

John R. Vercher C.P.A.  
*jrv@centurytel.net*

Jonathan M. Vercher M.S., C.P.A.  
*jonathanvercher@centurytel.net*

David R. Vercher M.B.A., C.P.A., C.F.E.  
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## **THE VERCHER GROUP**

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### MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

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## **MANAGEMENT LETTER COMMENTS**

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During the course of our audit, we observed conditions and circumstances that may be improved. Below are situations that may be improved (if any) and recommendations for improvements.

### **CURRENT YEAR MANAGEMENT LETTER COMMENTS**

No items to report.

**LASALLE PARISH ASSESSOR  
JENA, LOUISIANA**

**MANAGEMENT'S SUMMARY  
OF PRIOR YEAR FINDINGS**

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Legislative Auditor  
State of Louisiana  
Baton Rouge, Louisiana 70804-9397

The management of the LaSalle Parish Assessor, Louisiana has provided the following action summaries relating to findings brought to their attention as a result of their financial review for the year ended December 31, 2018.

**PRIOR YEAR FINDINGS**

No items to report.

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### **AGREED-UPON PROCEDURES REPORT**

**LaSalle Parish Assessor's Office, Louisiana**

**Independent Accountant's Report**

**On Applying Agreed-Upon Procedures**

**For the Period of January 1, 2019-December 31, 2019**

LaSalle Parish Assessor  
LaSalle Parish, Louisiana

To the LaSalle Parish Assessor and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by LaSalle Parish Assessor (Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the period January 1, 2019 through December 31, 2019. The Entity's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

## *Written Policies and Procedures*

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1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
  - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget
  - b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
  - c) ***Disbursements***, including processing, reviewing, and approving
  - d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
  - e) ***Payroll/Personnel***, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
  - f) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
  - g) ***Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
  - h) ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
  - i) ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
  - j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
  - k) ***Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

**Observation: The policy and procedure manual addressed all of the above.**

## *Board or Finance Committee*

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2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

**Observation: These procedures were performed in prior years with no exceptions.**

### ***Bank Reconciliations***

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3. Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:
  - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
  - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
  - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Observation: These procedures were performed in prior years with no exceptions.**

### ***Collections (excluding EFTs)***

---

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

**Observation: We obtained a listing of deposit sites (one at the assessor's office in the court house) and management's representation that the list is complete.**

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
  - a) Employees that are responsible for cash collections do not share cash drawers/registers.

- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

**Observation:**

**A) Inquiry found that those responsible for cash collections do not share cash drawers.**

**B) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits.**

**C) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger (this is performed by the fee accountant).**

**D) The employee(s) responsible for reconciling cash collections to the general ledger (this is performed by the fee accountant) are not responsible for collecting cash.**

- 6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

**Observation: All employees that have access to cash are not covered by a bond or insurance policy for theft.**

**Exception: All employees that have access to cash are not covered by a bond or insurance policy for theft.**

**Management's Response: The cost does not justify the benefit of implementing this procedure.**

- 7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.
- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
- e) Trace the actual deposit per the bank statement to the general ledger.

**Observation: We selected two deposit dates and observed:**

**A) The office does not write receipts for checks collected but does maintain a system report.**

**B) We traced system reports to deposit slips.**

C) We traced the deposit slip and system report to the bank.

D) The deposit was not made in one business day of receipt.

**Exception:** The deposit was not made within one day of receipt.

**Management's Response:** It is not practical to make daily deposits. Checks are maintained in a secure location.

E) We traced the actual deposit per bank statement to the general ledger.

***Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)***

---

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

**Observation:** We obtained a listing of locations (the Court House) and management's representation that the listing is complete.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
- b) At least two employees are involved in processing and approving payments to vendors.
- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

**Observation:**

**A) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.**

**B) At least two employees are involved in processing and approving payments to vendors.**

**C) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.**

**D) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.**

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

- a) Observe that the disbursement matched the related original invoice/billing statement.
- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.



**Observation:**

- A) We observed that the disbursement matched the related original invoice/billing statement.**
- B) We observed that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.**

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

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

**Observation: We obtained a listing of credit cards (one Visa card) and management's representation that the list is complete.**

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]]

b) Observe that finance charges and late fees were not assessed on the selected statements.

**Observation: The office has one credit card. We selected the month of October 2019 and observed that:**

**A) The monthly statement was not reviewed and approved in writing by someone other than the authorized card holder.**

**Exception: The monthly statement was not reviewed and approved in writing by someone other than the authorized card holder.**

**Management's Response: All invoices are normally approved by someone other than the original purchaser.**

**B) There were no finance charges or late fees assessed on the statement.**

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

**Observation:** The office has one credit card. We selected the month of October 2019 and observed that each transaction was supported by an invoice identifying the purchase except those items that were obvious (i.e. Fuel purchases).

### Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
  - If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
  - Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
  - Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**Observation:** There were 3 reimbursements for travel during the year and we observed:

- Inquiry found they were reimbursed using G.S.A. rates.**
- No reimbursements for actual costs.**
- Reimbursements were documented.**
- Each reimbursement was approved by the assessor when the check was written.**

### Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
  - Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
  - If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.

- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

**Observation: These procedures were performed in prior years with no exceptions.**

### *Payroll and Personnel*

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16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

**Observation: These procedures were performed in prior years with no exceptions.**

17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
  - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

**Observation: These procedures were performed in prior years with no exceptions.**

18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

**Observation: These procedures were performed in prior years with no exceptions.**

19. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

**Observation: These procedures were performed in prior years with no exceptions.**

### *Ethics*

---

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
  - a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

**Observation: These procedures were performed in prior years with no exceptions.**

## *Debt Service*

---

21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.

**Observation: These procedures were performed in prior years with no exceptions.**

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

**Observation: These procedures were performed in prior years with no exceptions.**

## *Other*

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23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

**Observation: These procedures were performed in prior years with no exceptions.**

24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

**Observation: These procedures were performed in prior years with no exceptions.**

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

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

## *The Vercher Group*

Jena, Louisiana

June 3, 2020