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October 9, 2017

Daryl G. Purpera, CPA, CFE
Louisiana Legislative Auditor
P.O. Box 94937
Baton Rouge, LA 70804-9397

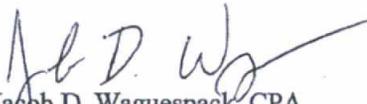
Dear Mr. Purpera:

Per my telephone inquiry with your office on September 27, 2017, enclosed is a copy of the revised audited comprehensive annual financial report (CAFR) of the Ascension Parish Assessor (the Assessor), in regards to the reissuance of the Assessor's CAFR, to include a change in the reporting date.

Please let it be noted that the following changes have been made to the revised CAFR from its original submission: a) management's response was moved from page 69 to page 71, as a signed letter of response from the Assessor, and b) special acknowledgments, which was previously located on page 71 was moved to page 73. The table of contents has also been updated to reflect the changes noted above.

With respect to any questions you may have regarding our reissuance of Ascension Parish Assessor's CAFR, please feel free to give me a call at 225.927.6811.

Yours sincerely,



Jacob D. Waguespack, CPA
Faulk & Winkler, LLC

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date OCT 25 2017

REISSUE



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2016
(A Component Unit of the Parish of Ascension, Louisiana)



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

PHOTO CREDIT

HUDSON OAKS

WILLIAM GUION PHOTOGRAPHS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

For the fiscal year ended December 31, 2016



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

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

ASCENSION PARISH ASSESSOR

Comprehensive Annual Financial Report

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



INTRODUCTORY SECTION



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



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

Assessor of Ascension Parish

P.O. Box 544

Donaldsonville, LA 70346

October 4, 2017

To the Citizens of Ascension Parish,

Pursuant to Louisiana law, I hereby issue the Comprehensive Annual Financial Report (hereinafter "CAFR") for the citizens of Ascension Parish for the year ended December 31, 2016. The Ascension Parish Assessor's Office (hereinafter "Assessor's Office") prepared this report in accordance with Generally Accepted Accounting Principles (hereinafter "GAAP"). Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Assessor's Office.

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

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

Profile of the Assessor's Office

Ascension Parish is located southeast of the City of Baton Rouge, which is the state capital of Louisiana. The parish is divided by the Mississippi River with the majority of its population on the east bank. The parish was founded in 1845 when the county of Acadia was split into the parishes of Ascension and St. James. The parish currently occupies a land area of 292 square miles and serves an estimated population of 121,587 as of July 2016, which represents a 13% growth since the U.S. Census as of 2010 of 107,215.

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

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

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

Gonzales Office
Phone: (225) 647-8182
Fax: (225) 647-0629

www.ascensionassessor.com

Donaldsonville Office
Phone: (225) 473-9239
Fax: (225) 473-9333

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

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

Local Economy

Ascension Parish is located on the Mississippi River between Baton Rouge and New Orleans. Our geographic location, great schools, affordable housing, and booming industry provide ample opportunity to a growing population. The petrochemical industry continues to make capital investments for new and expanding businesses in Ascension Parish. Our local businesses benefit from having a close proximity to a transportation network of deep-water ports on the Mississippi River, Class I railroads, interstate highways, interstate pipelines, and international airline service in Baton Rouge and New Orleans. This growth has created numerous job opportunities as well as spurring new housing construction and the local real estate market, which has less than three months of inventory available. Nevertheless, the Great Flood of 2016 took a toll on over 6,000 homes and businesses as one-third are still struggling to make the necessary repairs to move back into their home. Despite the flood, our parish's solid growth remains the driving force behind our thriving economy.

Budgetary Control

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

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

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

Major Initiatives

Our office focuses on being modern, efficient, and friendly. Our past major initiatives implemented new modern valuation standards to assess and value property along with significant improvements to the use of GIS or mapping into our daily operations. These efforts were acknowledged by the International Association of Assessing Officers when we were awarded the Distinguished Assessment Jurisdiction award. In 2016, the utilization of our modern techniques allowed our office to effectively communicate with the public and quickly conduct a mandated flood damage reassessment by providing a list on our website and by shading flooded parcels for easy viewing on our online map. For the future, our office will always look to find new ways to better serve the public.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada has awarded a Certificate of Achievement for Excellence in Finance Reporting to the Ascension Parish Assessor's Office for its Comprehensive Annual Financial Report the year ended December 31, 2015. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government accounting principles and applicable legal requirements. To be awarded a Certificate of Achievement for Excellence in Financial Reporting by GFOA, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report with contents conforming to standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe our current report conforms to the Certificate of Achievement Program's requirements, and we are submitting it to GFOA for another certificate. The preparation of this report on a timely basis could not have been accomplished without the dedicated services of my Chief Deputy, Administrative Assistant, and Special Projects Coordinator, who strive to continually move forward with excellence in financial reporting and commitment to fiscal integrity. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, Faulk & Winkler, LLC, and our financial and accounting consultants, Postlethwaite & Netterville, LLC.

Sincerely,



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



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



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Ascension Parish Assessor
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

ASCENSION PARISH ASSESSOR

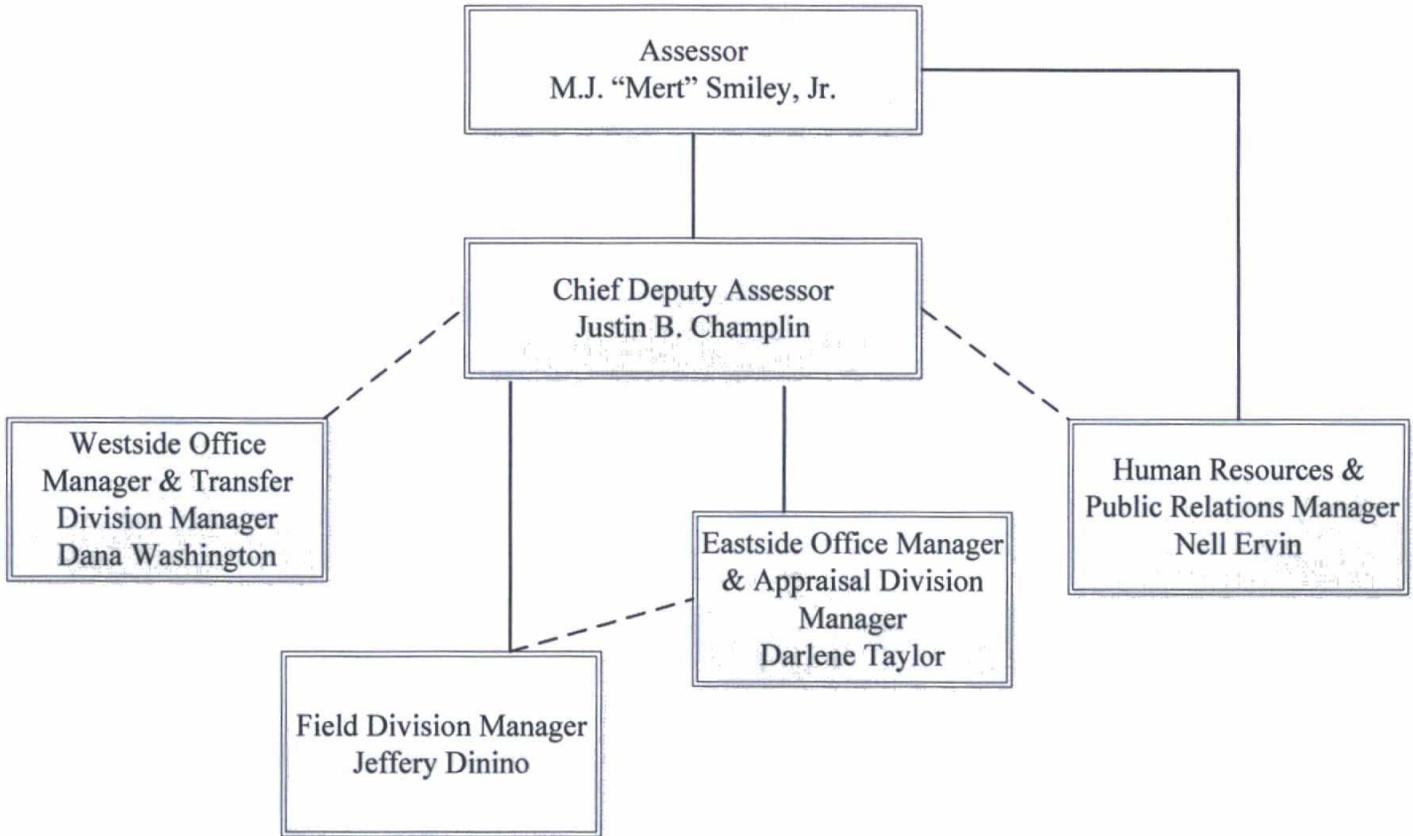
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DECEMBER 31, 2016

TERM: JANUARY 1, 2016 – DECEMBER 31, 2019

PARISH ASSESSOR – M. J. “Mert” Smiley

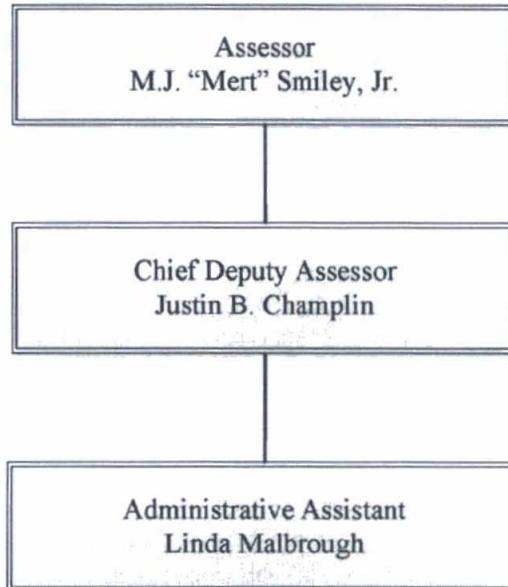
ASCENSION PARISH ASSESSOR ORGANIZATIONAL CHART (DEPARTMENT HEADS)



Notes:

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

ASCENSION PARISH ASSESSOR ORGANIZATIONAL CHART (FINANCE)





FINANCIAL SECTION



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



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the General Fund of the **ASCENSION PARISH ASSESSOR (Assessor)**, a component unit of the Parish of Ascension, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of the Assessor, as of December 31, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, the schedule of funding progress of other postemployment benefits, the schedule of proportionate share of net pension liability, and schedule of pension contributions on pages 5 through 12 and 41 through 46 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assessor's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 4, 2017, on our consideration of the Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Assessor's internal control over financial reporting and compliance.

Faulk & Winkler, LLC
Certified Public Accountants

Baton Rouge, Louisiana
October 4, 2017



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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our analysis of the Ascension Parish Assessor's (Assessor) financial performance provides an overview of the Assessor's financial activities for 2016. The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities and currently known facts. This MD&A should be read in conjunction with the financial statements which begin on Exhibit A.

FINANCIAL HIGHLIGHTS

In 2016, the revenues of the Assessor's governmental activities increased by 12% compared to the prior year while expenses increased by 19%. The primary factors driving the increase in revenues and expenses are related to nonemployer contributions and recognized pension expense, both of which are related to the Assessor's net pension liability. Additionally, the Assessor received \$185,000 in operating contributions to fund special assessment projects in 2016; these projects incurred related expenses of approximately \$148,000. Throughout this period, the Assessor has focused on maintaining a logical and thoughtful alignment of resources to continue to fulfill its purpose within the government of the Parish of Ascension ("Parish").

The major financial highlights for 2016 are as follows:

- Assets and deferred outflows of resources of the Assessor exceeded its liabilities and deferred inflows of resources at the close of the year by \$1.06 million (net position). Of this net position, \$206,000 represents the Assessor's net investment in capital assets, \$57,000 represents net position that is restricted for special assessment projects, and the remaining \$795,000 of net position is unrestricted and may be used without restriction to meet the Assessor's ongoing obligations to citizens and businesses as a component unit of the Parish government and other governments represented.
- The primary government's total net position decreased by \$36,000 during 2016. This decrease is primarily the result of the increase in expenses in 2016 of \$86,343 related to pension expense recognized for the Assessor's net pension liability.
- As of the end of the year, the Assessor's General Fund reported a fund balance of \$2.84 million, which is an increase of \$35,000 from the prior year's fund balance of \$2.80 million. Of this fund balance, \$2.73 million is unassigned and can be used at the Assessor's discretion.

Significant aspects of the Assessor's financial well-being for 2016 are detailed throughout this analysis.

USING THIS ANNUAL REPORT

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

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

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

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

Reporting on the Assessor

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

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

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

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

At December 31, 2016, the Assessor's net position was \$1.06 million, of which \$795,000 was unrestricted. Restricted net position is normally reported separately to show legal constraints from debt covenants and enabling legislation that limits the Assessor's ability to use the net position for day-to-day operations. The Assessor has approximately \$57,000 in restricted net position that is related to future special assessment projects.

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

Ascension Parish Assessor
Statement of Net Position
December 31, 2016 and 2015

	Governmental Activities	
	2016	2015
Current and other assets	\$ 3,003,290	\$ 2,958,189
Capital assets, net	<u>206,173</u>	<u>268,806</u>
Total assets	3,209,463	3,226,995
Deferred outflows of resources	<u>485,167</u>	<u>701,129</u>
Total assets and deferred outflows of resources	<u>\$ 3,694,630</u>	<u>\$ 3,928,124</u>
Current liabilities	\$ 20,342	\$ 20,963
Long-term liabilities	<u>2,519,953</u>	<u>2,687,898</u>
Total liabilities	<u>2,540,295</u>	<u>2,708,861</u>
Deferred inflows of resources	<u>95,697</u>	<u>125,080</u>
Net position:		
Net investment in capital assets	206,173	268,806
Restricted	57,383	-
Unrestricted	<u>795,082</u>	<u>825,377</u>
Total net position	<u>1,058,638</u>	<u>1,094,183</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 3,694,630</u>	<u>\$ 3,928,124</u>

Net position of the Assessor's governmental activities decreased by \$36,000 during 2016. Unrestricted net position decreased by \$30,000. Unrestricted net position represents the part of the net position that can be used to finance day-to-day operations at the Assessor's discretion. The changes in net position are discussed later in this analysis.

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

Ascension Parish Assessor
Changes in Net Position
For the years ended December 31, 2016 and 2015

	Governmental Activities	
	2016	(Restated) 2015
Revenues:		
Program revenues:		
Charges for services	\$ 9,990	\$ 9,492
Operating grants and contributions	185,091	-
General revenues:		
Ad valorem taxes	2,120,685	2,139,735
State revenue sharing	100,862	97,835
Interest	7,305	5,921
Contributions not restricted to specific programs	445,589	308,422
Other	13,862	8,222
Total revenues	2,883,384	2,569,627
Function/Program expenses:		
General government	2,918,929	2,641,744
Change in net position	(35,545)	(72,117)
Beginning net position, as restated	1,094,183	1,166,300
Ending net position	\$ 1,058,638	\$ 1,094,183

The decrease in net position of \$36,000 is primarily attributed to an increase in professional services expenses related to the cell tower and pipeline project which commenced during 2016 as well as increased pension expense recognized for the Assessor's net pension liability. Additionally, ad valorem tax revenues decreased by \$19,000 during 2016 while operating grants and contributions increased by approximately \$185,000 when compared to 2015.

Fund Financial Statements

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

Reporting on the Assessor as a Whole

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

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

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

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

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

Financial Analysis of the General Fund

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

A summary of general governmental operations for 2016 and 2015 is as follows:

	(in thousands)	
	2016	2015
Revenues	\$ 2,427	\$ 2,272
Expenditures	2,392	2,048
Net change in fund balance	35	224
Beginning fund balance	2,802	2,578
Ending fund balance	\$ 2,837	\$ 2,802

The Assessor's General Fund experienced a surplus of \$35,000 during 2016. The increase in fund balance is primarily due to the increase of revenues from special assessments. At December 31, 2016, the fund balance of the General Fund was \$2.84 million compared to the fund balance of \$2.80 million at December 31, 2015. The majority of this fund balance is unassigned (\$2.73 million) and available for utilization at the Assessor's discretion to fund activities within the mission of the office.

Sources of governmental revenues are summarized below:

<u>Source of Revenue</u>	(in thousands)			
	2016		2015	
	Revenue	%	Revenue	%
Ad valorem taxes	\$ 2,116	87.2	\$ 2,150	94.6
Special assessments	185	7.6	-	-
State revenue sharing	95	3.9	98	4.3
Charges for services	10	0.4	10	0.4
Interest income	7	0.3	6	0.3
Other	14	0.6	8	0.4
Total	\$ 2,427	100	\$ 2,272	100

General governmental expenditures increased by \$344,000, or 17%, from \$2.05 million in 2015 to \$2.39 million in 2016. The increase is mostly related to an increase in capital outlay of \$98,000 and \$147,000 for professional services related to cell tower and pipeline special assessment projects.

CAPITAL ASSET ADMINISTRATION

Capital Assets

At December 31, 2016, the Assessor had \$206,000 invested in capital assets, net of accumulated depreciation, comprised of office equipment, software, furniture and vehicles. More detailed information about the Assessor's capital assets is presented in Note 4 to the financial statements.

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets being depreciated				
Furniture and equipment	\$ 232,350	\$ 55,265	\$ (15,377)	\$ 272,238
Vehicles	52,036	45,782	-	97,818
Software	405,426	-	-	405,426
Total capital assets	689,812	101,047	(15,377)	775,482
 Less accumulated depreciation for:				
Furniture and equipment	187,874	21,235	(14,991)	194,118
Vehicles	30,419	6,917	-	37,336
Software	202,713	135,142	-	337,855
Total accumulated depreciation	421,006	163,294	(14,991)	569,309
Total capital assets, net	\$ 268,806	\$ (62,247)	\$ (386)	\$ 206,173

Long-term Liabilities

At the end of 2016, the Assessor had \$2.52 million in long-term liabilities compared to \$2.69 million at the end of 2015, an decrease of \$168,000, as shown below:

	Outstanding January 1, 2016	Additions	Reductions	Outstanding December 31, 2016
Net pension liability	\$ 1,272,828	\$ -	\$ (412,344)	\$ 860,484
Net other post employment benefits obligation	1,415,070	244,399	-	1,659,469
Total	\$ 2,687,898	\$ 244,399	\$ (412,344)	\$ 2,519,953

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

BUDGETARY HIGHLIGHTS

During 2016, the Assessor did not amend its budget. Revenues exceeded budgeted revenues by \$181,000, or 8%. Additionally, expenditures were over budgeted appropriations by \$148,000 or 7%.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Assessor is dependent on property tax collections in the Parish for almost 90% of its operating revenues. The Assessor expects its revenues from ad valorem taxes to remain relatively consistent. The budget expenditures for the 2017 fiscal year are expected to increase due to an increase in deputies' salaries and insurance costs.

Contacting the Assessor's Financial Management

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

Mr. M.J. "Mert" Smiley	Phone:	(225) 473-9239
Ascension Parish Assessor	Fax:	(225) 473-9333
P.O. Box 544	Email:	msmiley@ascassessors.com
Donaldsonville, LA 70346	Website:	www.ascensionassessor.com



BASIC FINANCIAL STATEMENTS



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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana
STATEMENT OF NET POSITION

December 31, 2016

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 676,702
Receivables:	
Ad valorem taxes	2,138,852
State revenue sharing	67,241
Adjudicated assessments	10,838
Restricted cash	57,383
Prepaid insurance	52,274
Capital assets - depreciable, net	<u>206,173</u>
Total assets	3,209,463
DEFERRED OUTFLOWS OF RESOURCES	
Pension liability	<u>485,167</u>
Total assets and deferred outflows of resources	<u>\$ 3,694,630</u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 20,342
Long-term liabilities:	
Other post-employment benefits	1,659,469
Net pension liability	<u>860,484</u>
Total liabilities	<u>2,540,295</u>
DEFERRED INFLOWS OF RESOURCES	
Pension liability	<u>95,697</u>
NET POSITION	
Net investment in capital assets	206,173
Restricted for assessment projects	57,383
Unrestricted	<u>795,082</u>
Total net position	<u>1,058,638</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 3,694,630</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

STATEMENT OF ACTIVITIES

For the year ended December 31, 2016

Function/Program	Program Revenues			Net Expenses and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary Government:				
Governmental activities:				
General government	\$ 2,918,929	\$ 9,990	\$ 185,091	\$ (2,723,848)
Total	2,918,929	9,990	185,091	(2,723,848)
General revenues:				
Ad valorem taxes				2,120,685
State revenue sharing				100,862
Interest				7,305
Grants and contributions not restricted to specific programs				445,589
Other				13,862
Total general revenues				2,688,303
Change in net position				(35,545)
Net position - beginning of year, restated				1,094,183
Net position - end of year				\$ 1,058,638

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**BALANCE SHEET
GOVERNMENTAL FUND**

December 31, 2016

	General Fund
ASSETS	
Cash and cash equivalents	\$ 676,702
Receivables:	
Ad valorem taxes	2,138,852
State revenue sharing	67,241
Adjudicated assessments	10,838
Restricted cash	57,383
Prepaid insurance	<u>52,274</u>
Total assets	<u>\$ 3,003,290</u>
LIABILITIES	
Accounts payable and accrued liabilities	<u>\$ 20,342</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - ad valorem taxes	78,788
Unavailable revenue - state revenue sharing	<u>67,241</u>
Total deferred inflows of resources	<u>146,029</u>
FUND BALANCE	
Nonspendable	52,274
Restricted for assessment projects	57,383
Unassigned	<u>2,727,262</u>
Total fund balance	<u>2,836,919</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 3,003,290</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

December 31, 2016

Total fund balance - governmental fund (Exhibit A-2)	\$	2,836,919
Capital assets used in governmental activities that are not financial resources and, therefore, are not reported in the governmental funds, net of accumulated depreciation		206,173
Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.		
Ad valorem taxes	\$ 78,788	
State revenue sharing	<u>67,241</u>	146,029
Long-term liabilities are not due and payable in the period and, therefore, are not reported in the governmental funds.		
Deferred outflows related to pension liability	485,167	
Deferred inflows related to pension liability	(95,697)	
Net pension liability	(860,484)	
Net other post-employment benefits	<u>(1,659,469)</u>	<u>(2,130,483)</u>
Net position of governmental activities (Exhibit A)	\$	<u>1,058,638</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

For the year ended December 31, 2016

	<u>General Fund</u>
REVENUES	
Ad valorem taxes	\$ 2,115,631
Special assessments	185,091
State revenue sharing	95,397
Charges for services - tax roll preparation	9,990
Interest	7,305
Other	<u>13,862</u>
Total revenues	<u>2,427,276</u>
EXPENDITURES	
Current function:	
General government - taxation	
Salaries and payroll taxes	1,289,691
Employee insurance	378,485
Retirement	223,869
Professional	184,468
Office supplies and maintenance	165,788
Insurance	23,199
Travel and auto	20,626
Mapping	4,900
Capital outlay	<u>101,047</u>
Total expenditures	<u>2,392,073</u>
Net change in fund balance	35,203
FUND BALANCE	
Beginning of year	<u>2,801,716</u>
End of year	<u>\$ 2,836,919</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

For the year ended December 31, 2016

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

Net change in fund balance - governmental fund (Exhibit A-4)	\$	35,203
<p>Some revenues will not be collected for sixty days after year end, thus they are not considered "available" revenues in the governmental funds.</p>		
Ad valorem taxes	\$ 5,054	
State revenue sharing	<u>5,465</u>	10,519
<p>Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation.</p>		
Capital outlay	101,047	
Depreciation expense	<u>(163,294)</u>	(62,247)
<p>The net effect of various transactions involving capital assets, such as sales, trade-ins and donations, is to decrease net position.</p>		
Loss on disposal of capital assets		(386)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Net change in other post-employment benefit obligation	(244,399)	
Net change in pension obligation and related deferred inflows and outflows of resources	<u>225,765</u>	<u>(18,634)</u>
Change in net position of governmental activities (Exhibit A-1)	\$	<u>(35,545)</u>

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



NOTES TO FINANCIAL STATEMENTS



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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

At December 31, 2016, there were 54,464 real property, movable property, and public service assessments totaling \$731,729,520, \$564,013,410, and \$96,047,370, respectively. This represents an increase of 1,066 assessments caused primarily by population expansion in the Parish during the year. Total taxable assessed value increased to \$1,391,789,610 (\$1,175,188,871, net of homestead exempt property) in 2016.

BASIS OF PRESENTATION

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

The Assessor adopted Government Accounting Standards Board (GASB) Statement No. 77 - *Tax Abatement Disclosures*. The provisions of GASB Statement No. 77 have been implemented, the Assessor's financial statements and note disclosures reflect any required changes; see Note 10.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF PRESENTATION (Continued)

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

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

REPORTING ENTITY

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REPORTING ENTITY (Continued)

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

BASIS OF PRESENTATION

Government-wide Financial Statements

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

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

Fund Financial Statements

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

The Assessor reports the following major governmental fund:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

Government-wide financial statements

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

Fund financial statements

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

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

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

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGET POLICY AND BUDGETARY ACCOUNTING

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

CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the Assessor include amounts in demand deposits and time deposits. The Assessor considers all highly liquid debt instruments or certificates of deposit purchased with original maturities of three months or less to be cash equivalents. If such instruments have an original maturity date in excess of three months, such amounts are classified as investments on the statement of financial position. The Assessor had no cash equivalents at December 31, 2016.

ACCOUNTS RECEIVABLE

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

PREPAID ITEMS

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

CAPITAL ASSETS

Government-wide Statements

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CAPITAL ASSETS (Continued)

Government-wide Statements (Continued)

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

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is recorded over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Furniture and equipment	5-10 years
Vehicles	5 years
Software	3 years

Fund Financial Statements

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

COMPENSATED ABSENCES

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

GOVERNMENT-WIDE NET POSITION

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use by external parties such as creditors, grantors, laws or regulations of other governments. As of December 31, 2016, the Assessor had restricted net position of \$57,383, related to future special assessment projects.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GOVERNMENTAL FUND BALANCES

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

- Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- Restricted – Amounts that can be spent only for specific purposes because of Parish, state or federal laws, or externally imposed conditions by grantors or creditors.
- Committed – Amounts that can be used only for specific purposes determined by a formal action (resolution). The Assessor does not have any committed fund balance as of December 31, 2016.
- Assigned – Amounts that are designated by management for a particular purpose but are not spendable until a budget is passed. The Assessor does not have any assigned fund balance as of December 31, 2016.
- Unassigned – All amounts not included in other spendable classifications.

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of the government-wide financial statements during the reporting period. Actual results could differ from those estimates.

SUBSEQUENT EVENTS

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

NOTE 2 - CASH AND CASH EQUIVALENTS

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

(Continued)

NOTE 2 - CASH AND CASH EQUIVALENTS (CONTINUED)

At December 31, 2016, the carrying amount of the Assessor's deposits totaled \$734,085 and the related bank balances were \$853,903:

The bank balance is categorized as follows:

Category 1 - Amount insured by the FDIC	\$ 389,721
Category 2 - Amount collateralized with securities held by pledging financial institution's trust department in the Assessor's name	464,182
Total bank balance	\$ 853,903

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

NOTE 3 - AD VALOREM TAXES

The Assessor's ad valorem (property) tax is levied each October 1st on the assessed value listed as of the prior January 1st, for all real and business personal property located in the Parish. The assessed value, upon which the levy for the 2016 calendar year was based, was \$1,175,188,871. The authorized and levied millage for Ascension Assessor Assessment District for the tax year 2016 was 1.82 mills. Taxes are due on December 1st and become delinquent on December 31st following the October 1st levy date.

The following are the principal taxpayers and related ad valorem tax revenue for the Assessor whose percentage of total assessed valuation is 5% and greater.

Principal Taxpayers	Assessed Value	% of Total
Shell Chemical Company	\$ 75,274,310	5.41%
BASF Corporation	66,969,130	4.81%

NOTE 4 - CAPITAL ASSETS

A summary of changes in capital assets for 2016 is as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
Governmental activities:				
Capital assets being depreciated				
Furniture and equipment	\$ 232,350	\$ 55,265	\$ (15,377)	\$ 272,238
Vehicles	52,036	45,782	-	97,818
Software	<u>405,426</u>	<u>-</u>	<u>-</u>	<u>405,426</u>
Total capital assets, gross	<u>689,812</u>	<u>101,047</u>	<u>(15,377)</u>	<u>775,482</u>
Less accumulated depreciation for:				
Furniture and equipment	187,874	21,235	(14,991)	194,118
Vehicles	30,419	6,917	-	37,336
Software	<u>202,713</u>	<u>135,142</u>	<u>-</u>	<u>337,855</u>
Total accumulated depreciation	<u>421,006</u>	<u>163,294</u>	<u>(14,991)</u>	<u>569,309</u>
Total capital assets, net	<u>\$ 268,806</u>	<u>\$ (62,247)</u>	<u>\$ (386)</u>	<u>\$ 206,173</u>

Depreciation expense for 2016 charged to the general government function was \$163,294.

NOTE 5 - PENSION PLAN

Plan Description

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

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

The following is a description of the plan and its benefits, and is provided for general information purposes only.

All full-time employees who are under the age of 60 at the time of original employment and not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the Fund. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3% of their final-average salary for each year of credited service, not to exceed 100% of their final-average salary.

NOTE 5 - PENSION PLAN (CONTINUED)

Plan Description (Continued)

Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The Fund also provides death and disability benefits. Benefits are established or amended by state statute.

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

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

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

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

NOTE 5 - PENSION PLAN (CONTINUED)

Plan Description (Continued)

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, 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.
3. The member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S. 11:14568.2.

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

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

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP.
3. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
4. Contributions received by the Fund during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with the Fund and shall not be refunded to the employee or 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.

NOTE 5 - PENSION PLAN (CONTINUED)

Plan Description (Continued)

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.

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.

Funding Policy

Plan members were required by state statute to contribute 8% (10% at October 1, 2016) of their annual covered salary and the Assessor is required to contribute at an actuarially determined rate. The current rate is 13.5% of annual covered payroll. The Assessor may also elect to pay all or any portion of the contributions required by eligible employees, although the portion paid by the Assessor must be the same proportion for all eligible employees. The Assessor elected to pay all eligible employees' contribution for 2016. Contributions to the Plan also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of each Assessor, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Assessor are established and may be amended by state statute. As provided by Louisiana R.S. 11: 103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Assessor's contribution to the Plan for 2016, 2015, and 2014, were \$135,000, \$139,000, and \$136,000, respectively.

NOTE 5 - PENSION PLAN (CONTINUED)

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

At December 31, 2016, the Assessor reported a net pension liability of \$860,484 for its proportionate share of the net pension liability. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2016. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. Based on actuarial valuations as of September 30, 2016, the Assessor's proportion was 2.4385%, which was a increase of 0.0063% from its proportion measured as of September 30, 2015 at 2.4322%.

For the year ended December 31, 2016, the Assessor recognized pension expense of \$543,422 and pension revenue of \$445,589.

At December 31, 2016, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 59,617	\$ (88,764)
Changes of assumptions	110,182	-
Net difference between projected and actual earnings on pension plan investments	260,217	-
Changes in proportion and differences between Employer contributions and proportionate share of contributions	28,370	(6,674)
Differences between allocated and actual contributions	-	(259)
Employer contributions subsequent to the measurement date	26,781	-
	\$ 485,167	\$ (95,697)

The Assessor reported \$26,781 as deferred outflows of resources related to pensions resulting from Assessor's contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended December 31, 2017.

NOTE 5 - PENSION PLAN (CONTINUED)

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

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

September 30, 2017	\$ 116,147
September 30, 2018	116,406
September 30, 2019	138,197
September 30, 2020	(20,310)
September 30, 2021	<u>12,249</u>
Total	<u>\$ 362,689</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2016 is as follows:

Valuation Dates	September 30, 2016
Actuarial Cost Method	Entry Age Normal
Expected Remaining Service Lives	6 years
Investment Rate of Return	7.00%, net of investment expense, including inflation
Inflation Rate	2.50% per annum
Annuitant and Beneficiary Mortality	RP-2000 Healthy Annuitant Table set forward for one year and projected to 2030 for males and females.
Active Members Mortality	RP-2000 Employee Table set back four years for males and three years for females.
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back five years for males and three years for females.
Salary Increases	5.75%
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

NOTE 5 - PENSION PLAN (CONTINUED)

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses, including inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2016, are summarized in the following table:

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

The long-term expected rate of return selected for this report by the Fund was 7.00%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, with are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 7.00%.

The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of changes of economic and demographic assumptions or of other inputs and differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Discount Rate (Continued)

The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives for 2016 is 6 years.

Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the Fund calculated using the discount rate of 7.00%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease	Current Rate	1% Increase
Discount Rates	6.00%	7.00%	8.00%
Share of Net Pension Liability	\$ 1,818,797	\$ 860,484	\$ 38,762

On-Behalf Payments

The Assessor elected to pay all eligible employees' contributions for 2016. The Assessor's on-behalf payments to the Plan for 2016, 2015, and 2014 were \$85,600, \$82,300, and \$80,800, respectively, equal to the required contributions for each year. These expenses are included in the amount of retirement expenditures reported on Exhibit A-4 and Exhibit B.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS

Contribution Rates

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

Funding Policy

Until 2009, the Assessor recognized the cost of providing post-employment medical and dental benefits (the Assessor's portion of the retiree medical and dental benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Based on the actuarial study for 2016, 2015, and 2014 the Assessor's portion of health care funding costs for retired employees totaled \$72,836, \$72,836, and \$78,001, respectively.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Annual Required Contribution

The Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the normal cost plus the contribution to amortize the actuarial accrued liability (AAL). A level dollar, closed amortization period of 27 years (the effective amortization period) has been used for the post-employment benefits. The ARC for 2016 is \$347,189 for medical, dental and life insurance, as set forth below:

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

Net Post-Employment Benefit Obligation

The table below presents the Assessor's net other post-employment benefit (OPEB) obligation (liability) for 2016:

	Amount
Beginning net OPEB obligation	\$ 1,415,070
Annual required contribution (ARC)	\$ 347,189
Interest on prior year Net OPEB Obligation	46,827
Adjustment to ARC	(76,781)
Current year retiree premiums paid	(72,836) 244,399
Ending net OPEB obligation	\$ 1,659,469

The following table presents the Assessor's annual post-employment benefits cost, percentage of the cost contributed, and the net unfunded post-employment benefits liability as of December 31, 2016:

Post-employment Benefit	Annual OPEB Cost	Annual Cost Contributed	Net OPEB Obligation
12/31/2014	\$ 299,146	26.1%	\$ 1,170,671
12/31/2015	317,235	23.0%	1,415,070
12/31/2016	317,235	23.0%	1,659,469

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Funded Status and Funding Progress

In 2016, the Assessor did not make contributions to its post-employment benefits plan. The plan was not funded, has no assets, and hence has a funded ratio of zero. As of January 1, 2015, the most recent actuarial valuation, the actuarial accrued liability (AAL) was \$2,814,253, which is defined as that portion, as determined by a particular actuarial cost method (the Assessor uses the projected unit credit cost method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in 2016, the entire actuarial accrued liability was unfunded. Exhibit B-2 is the Schedule of Funding Progress, which presents information about the actuarial value of plan assets and the actuarial accrued liability for benefits.

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

Actuarial Methods and Assumptions

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

Actuarial Methods and Assumptions (Continued)

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

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Cost Method

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

Retirement Rates

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

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

Withdrawal Rates

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

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

Actuarial Value of Plan Assets

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

Investment Return Assumption (Discount Rate)

GASB 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Health Care Cost Trend Rate

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in *National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013*, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2013 from this report were used, beginning with 8% with rates beyond 2013 graduated down to an ultimate annual rate of 5% for 2016 and later.

Mortality Rate

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

Method of Determining Value of Benefits

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 100% of the cost of the medical, dental and life insurance for the retirees only (not dependents) until death.

NOTE 7 - ASSESSOR'S COMPENSATION

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

NOTE 8 - CONTINGENCIES

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

NOTE 9 - TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Exemption Program (Program) (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending December 31, 2016, \$1,273,349 in the Assessor's ad valorem tax revenues were abated by the State of Louisiana through the Program.

NOTE 10 - PRIOR PERIOD ADJUSTMENT

During 2016, the Assessor recorded a prior period adjustment to correct the balances of deferred inflows of resources and pension expense reported in the 2015 financial statements. The effects on the accounts are as follows:

Beginning net position, previously stated:	\$	1,007,433
Prior period adjustment to beginning deferred inflows of resources and pension expense		<u>86,750</u>
Beginning net position, as restated:	\$	<u>1,094,183</u>



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



**REQUIRED SUPPLEMENTARY
INFORMATION**



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

**ASCENSION PARISH ASSESSOR
GENERAL FUND**

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

For the year ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variable - positive (negative)</u>
REVENUES				
Ad valorem taxes	\$ 2,135,000	\$ 2,135,000	\$ 2,115,631	\$ (19,369)
Special assessments	-	-	185,091	185,091
State revenue sharing	97,450	97,450	95,397	(2,053)
Charges for services - tax roll preparation	9,000	9,000	9,990	990
Interest	5,000	5,000	7,305	2,305
Other	-	-	13,862	13,862
	<u>2,246,450</u>	<u>2,246,450</u>	<u>2,427,276</u>	<u>180,826</u>
EXPENDITURES				
Current function:				
General government - taxation				
Salaries and payroll taxes	1,256,246	1,256,246	1,289,691	(33,445)
Employee insurance	400,000	400,000	378,485	21,515
Retirement	240,000	240,000	223,869	16,131
Professional	107,500	107,500	184,468	(76,968)
Office supplies and maintenance	107,750	107,750	165,788	(58,038)
Insurance	30,000	30,000	23,199	6,801
Travel and auto	13,000	13,000	20,626	(7,626)
Mapping	-	-	4,900	(4,900)
Capital outlay	<u>90,000</u>	<u>90,000</u>	<u>101,047</u>	<u>(11,047)</u>
	<u>2,244,496</u>	<u>2,244,496</u>	<u>2,392,073</u>	<u>(147,577)</u>
Net change in fund balance	<u>\$ 1,954</u>	<u>\$ 1,954</u>	35,203	<u>\$ 33,249</u>
FUND BALANCE				
Beginning of year			<u>2,801,716</u>	
End of year			<u>\$ 2,836,919</u>	

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended December 31, 2016

NOTE 1 - BUDGETS

Budget Policy and Budgetary Accounting

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

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

In connection with budget preparation, a portion of the unassigned fund balance of an individual fund may be assigned for expenditures of the subsequent period. Such designations represent the extent to which the fund balance is used to balance the subsequent period's operating budget of that fund, as reflected in the legally adopted budget. There were no such assignments in 2016.

Basis of Accounting

The Assessor's General Fund budget is prepared on the modified accrual basis of accounting, which is described in Note 1 to the Assessor's financial statements for the period ended December 31, 2016.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Expenditures Exceeding Appropriations

Excess of expenditures over appropriations in individual funds or departments within the funds occurred as follows:

	<u>Budget</u>	<u>(GAAP Basis)</u>	<u>Variance</u>
General Fund:			
General government - taxation	\$ 2,154,496	\$ 2,291,026	\$ (136,530)
Capital outlay	90,000	101,047	(11,047)
Total	<u>\$ 2,244,496</u>	<u>\$ 2,392,073</u>	<u>\$ (147,577)</u>

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

OTHER POSTEMPLOYMENT BENEFITS PLAN

For the year ended December 31, 2016

SCHEDULE OF FUNDING PROGRESS -

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

This schedule represents the three most recent actuarial valuations.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year	Annual OPEB Cost	Contribution Made	Annual Cost Contributed	Net OPEB Obligation
12/31/2014	\$ 299,146	\$ 78,001	26.1%	\$ 1,170,671
12/31/2015	317,235	72,836	23.0%	1,415,070
12/31/2016	317,235	72,836	23.0%	1,659,469

This schedule represents the three most recent fiscal years.

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

**SCHEDULE OF PROPORTIONATE SHARE OF
NET PENSION LIABILITY**

LAST TEN FISCAL YEARS (1)

Louisiana Assessors' Retirement Fund (LARF):

As of the fiscal year ended (2):	2016
Employer's proportion of the net pension liability	2.4385%
Employer's proportionate share of net pension liability	\$ 860,484
Employer's covered-employee payroll	\$ 1,069,954
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	80.42%
Plan fiduciary net position as a percentage of the total pension liability	90.68%
 As of the fiscal year ended (2):	 2015
Employer's proportion of the net pension liability	2.4322%
Employer's proportionate share of net pension liability	\$ 1,272,828
Employer's covered-employee payroll	\$ 1,030,640
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	123.50%
Plan fiduciary net position as a percentage of the total pension liability	85.57%

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

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

SCHEDULE OF PENSION CONTRIBUTIONS

LAST TEN FISCAL YEARS (1)

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

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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

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

For the year ended December 31, 2016

NOTE 1 - NET PENSION LIABILITY

Changes of Benefit Terms

Louisiana Assessor's Retirement Fund
No changes.

Changes of Assumptions

Louisiana Assessor's Retirement Fund
No changes.

ASCENSION PARISH ASSESSOR

SUPPLEMENTARY INFORMATION

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD**

For the year ended December 31, 2016

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

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 158,746
Benefits - retirement	32,741
Benefits - insurance	18,785
Mileage reimbursements	3,629
Benefits - deferred compensation	2,400
Conference travel	1,368
Registration fees	640
Travel per diem	525
Special meals	406
	<hr/>
Total	<u>\$ 219,240</u>



STATISTICAL SECTION



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

ASCENSION PARISH ASSESSOR

STATISTICAL SECTION

December 31, 2016

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

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ASCENSION PARISH ASSESSOR
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
 (accrual basis of accounting)
 (in thousands)

	2016	2015 (2)	2014 (1)	2013	2012	2011	2010	2009	2008	2007
Governmental activities										
Investment in capital assets	\$ 206	\$ 269	\$ 423	\$ 39	\$ 42	\$ 67	\$ 93	\$ 113	\$ 102	\$ 153
Restricted	57	-	-	-	-	-	-	-	-	-
Unrestricted	795	825	743	1,559	1,675	1,762	1,750	1,852	427	446
Total governmental activities net position	\$ 1,058	\$ 1,094	\$ 1,166	\$ 1,598	\$ 1,717	\$ 1,829	\$ 1,843	\$ 1,965	\$ 529	\$ 599
Primary government										
Investment in capital assets	\$ 206	\$ 269	\$ 423	\$ 39	\$ 42	\$ 67	\$ 93	\$ 113	\$ 102	\$ 153
Restricted	57	-	-	-	-	-	-	-	-	-
Unrestricted	795	825	743	1,559	1,675	1,762	1,750	1,852	427	446
Total primary government net position	\$ 1,058	\$ 1,094	\$ 1,166	\$ 1,598	\$ 1,717	\$ 1,829	\$ 1,843	\$ 1,965	\$ 529	\$ 599

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

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

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

ASCENSION PARISH ASSESSOR

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

	FISCAL YEAR									
	2016	2015(2)	2014 (1)	2013	2012	2011	2010	2009	2008	2007
Expenses										
Governmental activities										
General government - taxation	\$ 2,919	\$ 2,642	\$ 2,262	\$ 2,145	\$ 2,007	\$ 1,763	\$ 1,759	\$ 1,667	\$ 1,477	\$ 1,392
Loss on sale of capital assets	-	-	-	-	-	1	4	7	1	-
Total governmental activities	<u>2,919</u>	<u>2,642</u>	<u>2,262</u>	<u>2,145</u>	<u>2,007</u>	<u>1,764</u>	<u>1,763</u>	<u>1,674</u>	<u>1,478</u>	<u>1,392</u>
Program Revenues										
Governmental activities										
General government										
Charges for services:	10	10	9	9	9	9	9	9	9	9
Capital grants and contributions	185	-	455	-	-	-	-	-	-	-
Total governmental activities program revenue	<u>195</u>	<u>10</u>	<u>464</u>	<u>9</u>						
Net expense governmental activities	\$ (2,724)	\$ (2,632)	\$ (1,798)	\$ (2,136)	\$ (1,998)	\$ (1,755)	\$ (1,754)	\$ (1,665)	\$ (1,469)	\$ (1,383)
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes:										
Property	\$ 2,121	\$ 2,140	\$ 2,067	\$ 1,912	\$ 1,777	\$ 1,634	\$ 1,522	\$ 1,534	\$ 1,281	\$ 1,143
State revenue sharing	101	98	97	94	104	102	100	99	99	105
Interest income	7	6	5	5	5	5	8	12	18	32
Contributions not restricted to specific programs	445	308	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	-	6	3	-	-	-	-	-	-
Other	14	8	-	3	-	-	2	3	1	-
Total governmental activities general revenues	<u>2,688</u>	<u>2,560</u>	<u>2,176</u>	<u>2,017</u>	<u>1,886</u>	<u>1,741</u>	<u>1,632</u>	<u>1,648</u>	<u>1,399</u>	<u>1,280</u>
Change in Net Position										
Governmental activities	\$ (36)	\$ (72)	\$ 378	\$ (119)	\$ (112)	\$ (14)	\$ (122)	\$ (17)	\$ (70)	\$ (103)

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

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

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

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

(accrual basis of accounting)
(in thousands)

	Ad Valorem Taxes
2016	\$ 2,121
2015	2,140
2014	2,067
2013	1,912
2012	1,777
2011	1,634
2010	1,522
2009	1,534
2008	1,281
2007	1,143

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

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

(modified accrual basis of accounting)
(in thousands)

Fiscal Year	GENERAL FUND			
	Nonspendable	Restricted	Unassigned	Total
2016	\$ 52	\$ 57	\$ 2,728	\$ 2,837
2015	40	-	2,762	2,802
2014	7	-	2,571	2,578
2013	7	-	2,426	2,433
2012	10	-	2,325	2,335
			<u>GENERAL FUND</u> <u>Unreserved</u>	
2011			\$ 2,208	
2010			2,029	
2009			1,954	
2008			427	
2007			446	

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

NOTE:

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

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

(modified accrual basis of accounting)
(in thousands)

	FISCAL YEAR									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
REVENUES										
Ad valorem taxes	\$ 2,116	\$ 2,150	\$ 2,058	\$ 1,907	\$ 1,757	\$ 1,646	\$ 1,536	\$ 1,532	\$ 1,281	\$ 1,143
Special assessments	185	-	311	-	-	-	-	-	-	-
Intergovernmental	-	-	144	-	-	-	-	-	-	-
State revenue sharing	95	98	35	94	104	102	100	98	99	104
Charge for services - tax roll preparation	10	9	9	9	9	9	9	9	9	9
Interest income	7	6	5	5	5	5	8	12	18	32
Other	14	9	-	3	1	-	2	3	1	1
	<u>2,427</u>	<u>2,272</u>	<u>2,562</u>	<u>2,018</u>	<u>1,876</u>	<u>1,762</u>	<u>1,655</u>	<u>1,654</u>	<u>1,408</u>	<u>1,289</u>
EXPENDITURES										
Current function:										
General government - taxation										
Salaries and payroll taxes	1,290	1,203	1,132	1,146	1,011	884	883	857	792	747
Employee benefits	378	367	355	301	322	291	269	-	-	-
Retirement	224	221	220	215	198	175	173	164	166	156
Professional	184	53	68	39	56	31	20	10	11	11
Office supplies	166	149	109	134	111	118	155	147	141	134
Insurance	23	26	33	27	25	28	20	254	283	272
Travel and auto	21	18	31	22	14	12	22	-	-	-
Mapping	5	9	1	18	12	37	18	17	23	18
Capital outlay	101	2	476	32	-	7	20	58	11	79
	<u>2,392</u>	<u>2,048</u>	<u>2,425</u>	<u>1,934</u>	<u>1,749</u>	<u>1,583</u>	<u>1,580</u>	<u>1,507</u>	<u>1,427</u>	<u>1,417</u>
Excess (deficiency) of revenues over expenditures	35	224	137	84	127	179	75	147	(19)	(128)
Other financing sources	-	-	7	14	-	-	-	-	-	-
Net change in fund balance	<u>\$ 35</u>	<u>\$ 224</u>	<u>\$ 144</u>	<u>\$ 98</u>	<u>\$ 127</u>	<u>\$ 179</u>	<u>\$ 75</u>	<u>\$ 147</u>	<u>\$ (19)</u>	<u>\$ (128)</u>

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

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

(modified accrual basis of accounting)
(in thousands)

	<u>Ad Valorem Taxes</u>
2016	\$ 2,116
2015	2,150
2014	2,058
2013	1,907
2012	1,757
2011	1,645
2010	1,536
2009	1,532
2008	1,281
2007	1,143

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

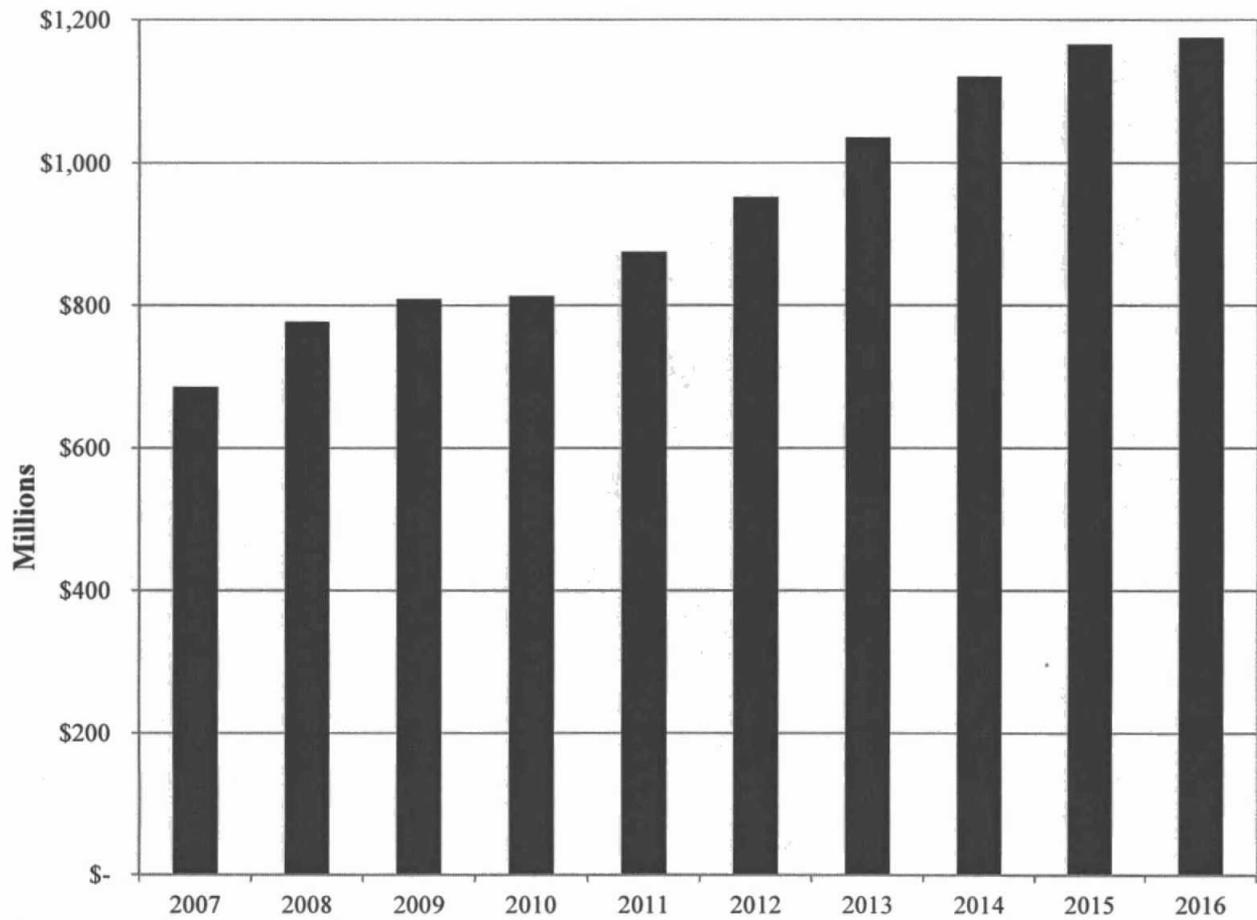
ASCENSION PARISH ASSESSOR
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Year	Real Property	Personal Property	Public Service Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate - Millages	Estimated Actual Value	Ratio of Total Taxable Assessed Value to Total Estimated Actual Value*
2016	\$ 731,729,520	\$ 564,012,720	\$ 96,047,370	\$ 216,600,739	\$ 1,175,188,871	91.86	\$ 11,461,569,480	10%
2015	718,095,820	568,170,780	91,115,650	211,524,531	1,165,857,719	92.16	11,333,226,000	10%
2014	698,646,340	552,080,840	78,665,860	208,641,347	1,120,751,693	92.16	10,981,665,773	10%
2013	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	84.02	10,169,637,767	10%
2012	592,888,010	490,284,170	70,327,620	201,515,874	951,983,926	84.02	9,478,751,713	10%
2011	562,831,510	443,327,360	65,350,080	196,396,390	875,112,560	84.02	8,845,231,153	10%
2010	548,565,650	394,699,490	60,481,460	190,169,730	813,576,870	74.02	8,358,912,273	10%
2009	523,447,000	392,132,390	79,529,760	185,835,380	809,273,770	74.02	8,166,804,973	10%
2008	503,062,540	374,349,660	78,421,700	178,976,680	776,857,220	74.02	7,839,976,600	10%
2007	433,026,070	348,994,980	72,454,180	169,306,150	685,169,080	74.02	6,946,710,620	10%

Source: Ascension Parish Tax Assessor
*Actual Valuation (Market Value) as Compared to Assessed Valuation

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

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



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

PARISH DIRECT RATES

Year	Operating	Drainage Districts	Lighting Districts	Health & Welfare	Library Maintenance	Fire Districts	Juvenile Detention
<u>TAX RATES (mills per dollar)</u>							
2016	2.77	14.85	30.63	5.33	6.59	18.70	0.97
2015	2.86	15.00	31.00	5.50	6.80	20.00	1.00
2014	2.86	15.00	31.00	5.50	6.80	20.00	1.00
2013	2.86	15.00	31.00	5.50	6.80	20.00	-
2012	2.86	15.00	31.00	5.50	6.80	20.00	-
2011	2.86	15.00	31.00	5.50	6.80	20.00	-
2010	2.86	15.00	31.00	5.50	6.80	10.00	-
2009	2.86	15.00	31.00	5.50	6.80	10.00	-
2008	2.86	15.00	31.00	5.50	6.80	10.00	-
2007	2.86	15.00	31.00	5.50	6.80	10.00	-
<u>TAX LEVIES</u>							
2016	\$ 3,073,295	\$ 6,174,677	\$ 947,427	\$ 6,263,807	\$ 7,744,507	\$ 3,912,359	\$ 1,139,949
2015	3,150,296	6,298,334	909,635	6,412,340	7,927,835	4,032,678	1,165,858
2014	3,028,026	6,023,780	840,735	6,164,251	7,621,113	3,884,882	1,120,752
2013	2,792,655	5,558,816	747,559	5,695,507	4,349,212	3,529,684	-
2012	2,576,289	5,127,433	690,572	5,263,159	6,507,046	3,376,619	-
2011	2,357,422	4,744,009	651,179	4,813,226	5,950,766	3,135,438	-
2010	2,181,932	4,443,509	639,227	4,474,778	5,532,324	1,547,475	-
2009	2,215,662	4,541,864	636,338	4,539,213	5,611,993	1,472,864	-
2008	2,083,800	4,184,683	564,956	4,278,089	5,289,151	1,394,101	-
2007	1,840,846	3,639,456	502,031	3,779,185	4,672,331	1,149,520	-

Source: Ascension Parish Tax Assessor

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

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

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

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

Year	PARISH DIRECT RATES		OVERLAPPING RATES				Total
	ACUD #1	Total Direct	River & Levee Districts	School Districts	Assessment District	Law Enforcement District	
<u>TAX RATES (mills per dollar)</u>							
2016	10.31	90.15	15.70	61.59	1.82	14.48	183.74
2015	10.00	92.16	16.00	61.59	1.85	14.48	186.08
2014	10.00	92.16	16.00	61.59	1.85	14.48	186.08
2013	10.00	91.16	16.00	61.59	1.85	14.48	185.08
2012	10.00	91.16	16.22	61.59	1.87	14.48	185.32
2011	10.00	91.16	16.22	61.59	1.87	14.48	185.32
2010	10.00	81.16	16.22	61.59	1.87	14.48	175.32
2009	10.00	81.16	15.79	61.59	1.87	14.48	174.89
2008	10.00	81.16	15.79	61.59	1.87	14.48	174.89
2007	10.00	81.16	16.76	58.59	1.87	14.48	172.86
<u>TAX LEVIES</u>							
2016	\$ 319,883	\$ 29,575,903	\$ 4,573,288	\$ 72,380,058	\$ 2,138,852	\$ 17,016,733	\$ 125,684,834
2015	308,436	30,205,412	4,568,410	71,805,311	2,156,874	16,881,615	125,617,622
2014	212,125	28,895,664	4,314,963	69,027,223	2,073,427	16,228,480	120,539,757
2013	194,040	22,867,473	4,040,418	61,778,178	1,915,757	14,994,424	105,596,250
2012	184,287	23,725,405	3,829,237	58,936,731	1,789,452	13,856,177	102,137,002
2011	241,440	21,893,480	3,508,726	53,898,298	1,636,473	12,671,626	93,608,603
2010	251,599	19,070,844	3,276,546	50,108,314	1,521,400	11,780,590	85,757,694
2009	294,274	19,312,209	3,325,696	50,829,899	1,543,311	11,950,238	86,961,353
2008	233,201	18,027,981	3,136,173	47,905,812	1,454,528	11,262,777	81,787,271
2007	242,956	15,826,325	2,875,484	40,257,685	1,284,897	9,949,310	70,193,701

Source: Ascension Parish Tax Assessor

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

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

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

(1) Not included are the following:

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

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

Taxpayer	Type of Business	2016			2007		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Shell Chemical Company	Chemicals	\$ 75,274,310	1	5.41%	\$ 62,921,740	1	7.36%
BASF Corporation	Chemicals	66,969,130	2	4.81%	57,313,890	2	6.71%
CF Industries, Inc.	Chemicals	47,423,250	3	3.41%	18,549,240	4	2.17%
Occidental Chemical Corp	Chemicals	26,851,110	4	1.93%	12,341,520	6	0
Honeywell International	Chemicals	22,083,420	5	1.59%	9,743,500	9	0
EATEL	Telephone	19,784,610	6	1.42%	87,691,850	10	10.26%
Huntsman International	Chemicals	19,084,470	7	1.37%	12,074,780	7	1.41%
PCS Nitrogen	Chemicals	17,993,570	8	1.29%	-	-	-
Exxon Mobil Corporation	Chemicals	17,959,460	9	1.29%	10,827,010	8	1.27%
Rubicon, LLC	Chemicals	15,647,810	10	1.12%	12,706,090	5	1.49%
Uniroyal Chemical Company	Chemicals	-	-	-	23,873,870	3	2.79%
		<u>\$ 329,071,140</u>		<u>23.64%</u>	<u>\$ 308,043,490</u>		<u>36.05%</u>
2016 Taxable Assessed Value of Parish		<u>\$ 1,391,789,610</u>					
2007 Taxable Assessed Value of Parish					<u>\$ 854,475,230</u>		

Source: Parish of Ascension

ASCENSION PARISH ASSESSOR
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Year	(1) Total Tax Levy	(2) Collections	Percent of Levy Collected	(2) Prior Year Tax Collections	(2) Total Tax Collections	Ratio of Total Collections to Tax Levy
2016	\$ 2,138,852	\$ 2,108,088 (a)	98.56%	\$ -	\$ 2,108,088	98.56%
2015	2,156,874	2,139,023	99.17%	-	2,139,023	99.17%
2014	2,073,427	2,006,978	96.80%	(319)	2,006,659	96.78%
2013	1,915,757	1,870,298	97.63%	23	1,870,321	97.63%
2012	1,761,202	1,755,913	99.70%	941	1,756,854	99.75%
2011	1,636,473	1,634,866	99.90%	1,657	1,636,523	100.00%
2010	1,521,400	1,511,679	99.36%	464	1,512,143	99.39%
2009	1,546,764	1,514,542	97.92%	1,013	1,515,555	97.98%
2008	1,454,590	1,402,236	96.40%	22,055	1,424,291	97.92%
2007	1,284,897	1,279,554	99.58%	2,595	1,282,149	99.79%

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

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

(a) Amount reflects collections through April 2017.

ASCENSION PARISH ASSESSOR
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

<u>Year</u>	<u>Population</u>	<u>(1) Personal Income (thousands)</u>	<u>(1) Per Capita Personal Income</u>	<u>(1) Median Age</u>	<u>(2) Public School Enrollment</u>	<u>Ascension Parish Unemployment Rate</u>	<u>Labor Market Area Unemployment Rate</u>
2016	121,587	\$ 3,566,018	\$ 29,269	34.7	22,311	4.5	5.2
2015	119,455	3,444,365	28,834	34.4	22,595	4.0	4.4
2014	117,029	3,297,643	28,178	34.7	21,868	5.5	6.0
2013	114,393	3,221,307	28,160	34.0	21,520	4.2	4.7
2012	112,286	3,116,610	27,756	34.3	20,659	4.8	5.6
2011	109,985	2,820,895	25,648	32.9	19,396	5.8	6.6
2010	107,215	2,873,791	26,804	33.0	18,904	6.4	7.1
2009	104,822	2,772,227	26,447	34.7	18,583	6.6	6.8
2008	102,461	2,729,254	26,637	32.5	18,100	4.5	4.9
2007	99,702	2,548,383	25,560	31.9	17,738	3.4	3.6

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

(2) Source: Ascension Parish School Board

ASCENSION PARISH ASSESSOR
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2016			2007		
Employer	Number of Employees (1)	Percentage of Employees (3)	Employer	Number of Employees (2)	Percentage of Employees (2)
Ascension Parish School Board	2,887	5.1%	Ascension Parish School Board	2,409	6.3%
BASF Corporation	1,047	1.9%	BASF Corporation	1,200	3.1%
Parish of Ascension	745	1.3%	AKM, LLC	800	2.1%
Wal-Mart Stores	700	1.2%	Shell Chemical Company	670	1.8%
Shell Chemical Company	650	1.2%	Wal-Mart Stores	550	1.4%
Leblanc's Food Stores	600	1.1%	Parish of Ascension	425	1.1%
EATEL	530	0.9%	International Maintenance	400	1.0%
St. Elizabeth Hospital	489	0.9%	Rubicon Chemicals, Inc,	400	1.0%
CF Industries	475	0.8%	SIPCO Services	390	1.0%
Huntsman Chemicals	420	0.7%	St. Elizabeth Hospital	280	0.7%
	<u>8,543</u>	<u>15.23%</u>		<u>7,524</u>	<u>19.50%</u>

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

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

(3) Percentages are based upon total employment per Ascension Economic Development Corporation

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

	Full-time Equivalent Employees Allotted in Annual Budget				
	2016	2015	2014	2013	2012
Assessment District:					
Administration	4	4	4	4	2
Transfer	6	6	6	6	7
Appraisal	6	6	6	5	5
Commercial	2	2	2	3	3
Field	2	2	2	2	2
TOTAL	20	20	20	20	19

	Full-time Equivalent Employees Allotted in Annual Budget				
	2011	2010	2009	2008	2007
Assessment District:					
Administration	3	3	3	3	4
Transfer	8	8	8	7	8
Appraisal	4	4	3	3	3
Commercial	2	2	3	2	2
Field	3	3	3	3	2
TOTAL	20	20	20	18	19

Source: Ascension Parish Assessor

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

	FISCAL YEAR				
	2016	2015	2014	2013	2012
Function:					
Assessment District:					
Total assessed valuations	\$ 1,391,789,610	\$ 1,377,382,250	\$ 1,329,393,040	\$ 1,242,196,540	\$ 1,153,499,800
Total taxable valuations	1,175,188,871	1,165,857,719	1,120,751,693	1,035,526,840	951,983,926
Total taxes assessed	126,854,698	126,729,838	122,053,189	112,784,210	101,928,990
Property listings assessed	54,464	53,398	52,143	51,252	50,869
Buildings assessed	44,556	43,344	42,131	41,944	40,439
Ascension Parish Government - Department of Public Works					
Building permits issued:					
Residential (new)	753	770	766	811	817
Commercial	132	194	215	139	129

	FISCAL YEAR				
	2011	2010	2009	2008	2007
Function:					
Assessment District:					
Total assessed valuations	\$ 1,071,113,910	\$ 1,003,746,000	\$ 995,108,940	\$ 951,287,420	\$ 853,348,850
Total taxable valuations	873,583,298	813,576,870	809,273,560	771,429,880	682,573,620
Total taxes assessed	93,835,184	86,149,362	85,675,919	81,448,456	70,014,771
Property listings assessed	50,284	49,917	49,598	48,417	46,714
Buildings assessed	39,684	38,135	36,546	35,373	33,785
Ascension Parish Government - Department of Public Works					
Building permits issued:					
Residential (new)	603	657	745	538	878
Commercial	99	132	116	124	152

Source: Ascension Parish Government and Ascension Parish Assessor



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



**SPECIAL INDEPENDENT
AUDITORS' REPORTS**



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



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

Ascension Parish Assessor
Donaldsonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the General Fund of the **ASCENSION PARISH ASSESSOR** (“**Assessor**”) as of and for the year then ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Assessor’s basic financial statements, and have issued our report thereon dated October 4, 2017.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Assessor's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item 2016-001.

The Assessor's Response to Finding

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

Purpose of this Report

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

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

Faulk & Winkler, LLC

Certified Public Accountants

Baton Rouge, Louisiana
October 4, 2017

ASCENSION PARISH ASSESSOR
SCHEDULE OF FINDINGS AND RESPONSES

For the year ended December 31, 2016

1) SUMMARY OF AUDITORS' RESULTS:

- A) The type of report issued on the financial statements: **Unmodified opinion.**
- B) Significant deficiencies in internal control were disclosed by the audit of financial statements: **None.**
Material weaknesses: **None.**
- C) Noncompliance that is material to the financial statements: **2016-001.**
- D) Findings relating to the financial statements reported in accordance with *Government Auditing Standards*: **None.**

2) FINDINGS - FINANCIAL STATEMENT AUDIT

None.

3) NONCOMPLIANCE WITH STATE LAWS AND REGULATIONS

2016-001 Budget Law

Criteria: Louisiana Government Budget Act R.S. 39:1301-1315 (Louisiana budget law) requires political subdivisions to amend budgets during the fiscal year if:

- Total revenue and other sources plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by 5% or more,
- Or total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by 5% or more.

Condition: Actual expenditures in the General Fund exceeded budgeted expenditures by 6.58% during 2016.

Effect: The Assessor is non-compliant with Louisiana budget law.

Cause: The budget was not amended when actual expenditures exceeded the budget by more than 5%.

Recommendation: The Assessor should monitor the budget throughout the fiscal year and amend the budget in accordance with Louisiana state budget law, when applicable.

ASCENSION PARISH ASSESSOR
SUMMARY OF PRIOR YEAR FINDINGS AND RESPONSES

For the year ended December 31, 2016

There were none.



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

Assessor of Ascension Parish

P.O. Box 544

Donaldsonville, LA 70346

August 17, 2017

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

VIA Email: jwaguespack@fw-cpa.com

Dear Jacob,

My office has received your audit of our finances for the year ending December 31, 2016. I have reviewed the Report issued, and want to thank you and your organization for conducting the audit.

I do feel it is necessary to respond to the item you identified as our office not complying with the budget law of the Great State of Louisiana. I completely understand the finding and I am not taking exception to that finding. I do feel however that from a management perspective we do need to explain the circumstances, the action, and the resolution.

I had my staff research what happened and the following is the recap of those events:

We conducted a public hearing for the proposed 2016 budget of the Ascension Parish Assessor's office, as is outlined in the Budget Act of Louisiana. It was conducted in the Assessor's Office in Gonzales, LA at 10:00 AM on November 23, 2015. In April of 2016, a new project was established and an account was opened for the purposes of separating project funds received from the Assessor's general fund account. My staff and my Chief Deputy were preparing a report to be given to me as to whether we were required to re-advertise the 2016 budget. In August of 2016, the Great Flood of 2016, as FEMA named it, struck our area of Louisiana. When the flood waters receded the Louisiana Tax Commission directed my office to conduct a flood damaged property reassessment. I complied with the directive given and completed the assessment in time for tax bills to be sent to the property owners in December 2016. After the close of the year ending December 31, 2016, we discovered a discrepancy and had failed to re-advertise the amended budget during the 2016 budget year to address the project funds. In early 2017, we notified you as our financial auditor of said discrepancy and could not amend the budget after December 31, 2016. To ensure proper disclosure, the project funds were made part of our 2016 audit and we have already amended our 2017 budget to ensure proper compliance with Louisiana Budget Law.

I have instructed my staff to keep me updated on every and all financial matters in my office, and to ensure I am aware of all reports due to prevent such as this from happening again.

Gonzales Office
Phone: (225) 647-8182
Fax: (225) 647-0629

www.ascensionassessor.com

Donaldsonville Office
Phone: (225) 473-9239
Fax: (225) 473-9333

Sincerely,

A handwritten signature in cursive script, appearing to read "M. J. Smiley, Jr.", written in dark ink.

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

Management Response

SPECIAL ACKNOWLEDGEMENTS

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

Justin B. Champlin
Chief Deputy Assessor

Linda Malbrough
Administrative Assistant

Holly Joffrion
Special Projects Coordinator