

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Financial Report
Year Ended December 31, 2020

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KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA, CVA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

INDEPENDENT AUDITOR'S REPORT

WWW.KCSRCPAS.COM

The Honorable Chris Guillory
Evangeline Parish Assessor
Ville Platte, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the Evangeline Parish Assessor (Assessor), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Assessor, as of December 31, 2020, 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 budgetary comparison schedule, schedule of changes in total OPEB liability and related ratios, schedule of employer's share of net pension liability, and schedule of employer contributions on pages 31-36 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.

The Assessor has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2021, on our consideration of the Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Assessor's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Assessor's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
June 8, 2021

BASIC FINANCIAL STATEMENTS

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Statement of Net Position
December 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and interest-bearing deposits	\$ 1,787,060
Taxes receivable, net	798,689
Due from other governmental units	37,724
Prepaid items	12,755
Capital assets, net	<u>31,597</u>
Total assets	<u>2,667,825</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Other postemployment benefit obligation	547,293
Pension plan	<u>466,368</u>
Total deferred outflows of resources	<u>1,013,661</u>
 LIABILITIES	
Accounts and other payables	3,436
Other postemployment benefit obligation payable	2,797,547
Net pension liability	<u>182,569</u>
Total liabilities	<u>2,983,552</u>
 DEFERRED INFLOWS OF RESOURCES	
Other postemployment benefit obligation	144,321
Pension plan	<u>293,685</u>
Total deferred inflows of resources	<u>438,006</u>
 NET POSITION	
Net investment in capital assets	31,597
Unrestricted	<u>228,331</u>
Total net position	<u>\$ 259,928</u>

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Statement of Activities
For the Year Ended December 31, 2020

Activities	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental activities:			
General government	<u>\$ 1,364,033</u>	<u>\$ 1,758</u>	<u>\$ (1,362,275)</u>
General revenues:			
Ad valorem taxes, levied for general purposes			794,528
State revenue sharing			37,729
Non-employer pension contribution			174,439
Interest and investment earnings			<u>19,638</u>
Total general revenues			<u>1,026,334</u>
Change in net position			(335,941)
Net position, beginning			<u>595,869</u>
Net position, ending			<u>\$ 259,928</u>

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

FUND FINANCIAL STATEMENTS (FFS)

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Balance Sheet
Governmental Fund - General Fund
December 31, 2020

ASSETS

Cash and interest-bearing deposits	\$1,787,060
Taxes receivable, net	798,689
Due from other governmental units	37,724
Prepaid items	<u>12,755</u>
Total assets	<u>\$2,636,228</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE

Liabilities:	
Accounts and other payables	<u>3,436</u>
Deferred inflows of resources:	
Unavailable revenues - ad valorem taxes	<u>212,065</u>
Fund balance:	
Nonspendable	12,755
Unassigned	<u>2,407,972</u>
Total fund balance	<u>2,420,727</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$2,636,228</u>

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2020

Total fund balance for the governmental fund at December 31, 2020		\$ 2,420,727
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Equipment, furniture and vehicles, net of \$203,805 accumulated depreciation		31,597
Deferred outflows of expenditures are not a use of current resources and, therefore, are not reported in the funds.		
Other postemployment benefit obligation	\$ 547,293	
Pension plan	<u>466,368</u>	1,013,661
Some of the Assessor's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level.		
Unavailable revenue:		
Ad valorem taxes	186,916	
State revenue sharing	<u>25,149</u>	212,065
Some liabilities are not due and payable from current financial resources and, therefore, are not reported in the funds.		
Other postemployment benefit obligation payable	(2,797,547)	
Net pension liability	<u>(182,569)</u>	(2,980,116)
Deferred inflows of contributions are not available resources, and, therefore, are not reported in the funds:		
Other postemployment benefit obligation	(144,321)	
Pension plan	<u>(293,685)</u>	<u>(438,006)</u>
Total net position of governmental activities at December 31, 2020		<u>\$ 259,928</u>

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Governmental Fund - General Fund
For the Year Ended December 31, 2020

Revenues:	
Ad valorem taxes	\$ 674,081
Intergovernmental revenues -	
State revenue sharing	37,784
Charges for services	1,758
Interest	19,638
Total revenues	<u>733,261</u>
Expenditures:	
Current -	
General government:	
Personnel services and related benefits	976,264
Operating services	42,168
Materials and supplies	50,168
Capital outlay	14,819
Total expenditures	<u>1,083,419</u>
Net change in fund balance	(350,158)
Fund balance, beginning	<u>2,770,885</u>
Fund balance, ending	<u>\$2,420,727</u>

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

EVANGELINE PARISH ASSESSOR
Ville Platte, 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, 2020

Total net change in fund balance for the year ended December 31, 2020 per the statement of revenues, expenditures and changes in fund balance		\$ (350,158)
The change in net position reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlay as expenditures. However in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay which is considered expenditures on statement of revenues, expenditures and changes in fund balance	\$ 14,819	
Depreciation expense	<u>(15,149)</u>	(330)
Some of the Assessor's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level.		
Net change in unavailable revenues -		
Ad valorem taxes	120,447	
State revenue sharing	<u>(55)</u>	120,392
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 the governmental funds.		
Other postemployment benefit obligation payable	(194,592)	
Net pension liability	<u>88,747</u>	<u>(105,845)</u>
Change in net position for the year ended December 31, 2020 per the statement of activities		<u>\$ (335,941)</u>

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessor is elected by the voters of the parish and serves a term of four years. The Assessor assesses property, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission as prescribed by law.

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

A. Financial Reporting Entity

This report includes all funds which are controlled by the Assessor as an independently elected parish official. Control by or dependence on the Assessor was determined on the basis of general oversight responsibility. The Assessor is fiscally dependent on the Evangeline Parish Police Jury since the Assessor's office is located in the Courthouse, the upkeep and maintenance of the courthouse is paid by the Police Jury and certain operating expenditures of the Assessor's office are paid by the Police Jury.

As an independently elected official, the Assessor is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The government-wide financial statements provide operational accountability information for the Assessor as an economic unit. The government-wide financial statements report the Assessor's ability to maintain service levels and continue to meet its obligations as they come due. The statements include all governmental activities of the Assessor.

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Fund Financial Statements (FFS)

The accounts of the Assessor are organized on the basis of funds, each of which is considered to be an independent fiscal and accounting entity. The operations of each fund are accounted for within separate sets of self-balancing accounts, which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/net position, revenues expenditures/expenses, and transfers. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the Assessor. The emphasis of the fund financial statements is on major fund, each displayed in a separate column.

The General Fund is always a major governmental fund. Other individual governmental and enterprise major funds are determined as funds whose revenues, expenditures/expenses, assets and deferred outflows of resources, or liabilities and deferred inflows of resources are at least ten percent of the corresponding totals for all funds of that category or type (total governmental or total enterprise funds) and at least five percent of the corresponding total for all governmental and enterprise funds combined for funds designated as major at the discretion of the Assessor. Funds not classified as a major fund are aggregated and presented in a single column in the fund financial statements. The Assessor maintains one fund, which is categorized as a governmental fund. The fund used by the Assessor is described below.

Governmental Fund -

Governmental funds are those through which most governmental functions are financed. The acquisition, use, and balances of the Assessor's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund

The General Fund is the general operating fund of the Assessor. It is used to account for all financial resources except those required to be accounted for in another fund.

C. Measurement Focus and Basis of Accounting

Measurement Focus

The measurement focus determines the accounting and financial reporting treatment applied to a fund.

The governmental activities within the government-wide statement of net position and statement of activities are presented using the economic resources measurement focus. The economic resources measurement focus meets the accounting objectives of determining net income, net position, and cash flows.

The governmental funds use the current financial resources measurement focus. This measurement focus is based upon the receipt and disbursement of current available financial resources rather than upon net income.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

The governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. An exception to this is grants collected on a reimbursement basis. Those reimbursable grants are recognized as revenue when reimbursable expenditures are made. Expenditures are recognized when the related liability is incurred. Exceptions to this general rule include principal and interest on general obligation long-term debt and employee vacation and sick leave, which are recognized when due and payable.

Program Revenues

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

Allocation of indirect expenses

The District reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities.

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

Cash and interest-bearing deposits

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables, including amounts due from other governments, consist of all revenues earned at year-end and not yet received. Uncollectible ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the collectability of the particular receivable. The allowance for uncollectible taxes was \$9,525 at December 31, 2020.

Prepaid Items

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

Capital Assets

Capital assets, which include equipment and vehicles, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their acquisition value at the date of donation. The Assessor maintains a threshold level of \$5,000 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

Furniture, fixtures and equipment	5-10 years
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Compensated Absences

Employees of the Assessor's office earn from 10 to 20 days of vacation leave each year (depending on length of service) and 12 days of sick or personal leave each year. Vacation leave and sick or personal leave do not accumulate and are not payable upon termination or retirement. At December 31, 2020, there are no accumulated or vested benefits relating to vacation or sick leave that are required to be accrued or reported.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources represent a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expenditure/expense) until then. Deferred inflows of resources represent an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Deferred outflows of resources and deferred inflows of resources in the government-wide statements are related to the Assessor's pension plan and other post-employment benefit plan. The Assessor also reported deferred inflows of resources related to unavailable delinquent ad valorem tax revenue and state revenue sharing of \$212,065 in the General Fund at December 31, 2020.

Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense (See Note 7), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Member's earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plan, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Non-employer contributions are recognized as revenue in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when made.

Other Postemployment benefits (OPEB)

The total OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB and OPEB expense (See Note 9), have been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

Equity Classifications

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

- a. Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

- b. Restricted net position consists of net position with constraints placed on the use either by external groups, such as grantors, creditors, contributions, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation. It is the Assessor's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.
- c. Unrestricted net position consists of all other assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of "restricted" or "net investment in capital assets."

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

- a. Nonspendable includes fund balance amounts that cannot be spent either because they are in nonspendable form or because of legal or contractual constraints requiring they remain intact. The Assessor's nonspendable fund balance includes prepaid items.
- b. Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as grantors, donors, creditors, or amounts constrained due to constitutional provisions or enabling legislation.
- c. Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal legislative action of the Assessor, which is the highest level of decision-making authority for the Assessor.
- d. Assigned includes fund balance amounts that are constrained by the Assessor's intent to be used for specific purposes, that are neither restricted nor committed. Under the Assessor's adopted policy, only the Assessor may assign amounts for specified purposes.
- e. Unassigned includes fund balance amounts which have not been classified within the above-mentioned categories.

It is the Assessor's policy to use restricted amounts first when both restricted and unrestricted fund balance is available unless prohibited by legal or contractual provisions. Additionally, the Assessor uses committed, assigned, and lastly unassigned amounts of fund balance in that order when expenditures are made.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

E. Revenues, Expenditures, and Expenses

Revenues

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

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

Based upon the above criteria, ad valorem taxes, state revenue sharing, and other fees for the preparation of tax rolls and information services have been treated as susceptible to accrual.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by character and function. In the fund financial statements, expenditures are classified by character.

F. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

(2) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2020, the Assessor has cash and interest-bearing deposits (book balances) totaling \$1,787,060 as follows:

Demand deposits	\$ 503,121
Time and savings	1,283,939
Total	<u>\$ 1,787,060</u>

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Assessor's deposits may not be recovered, or the collateral securities that are in the possession of an outside party will not be recovered. These deposits are stated at cost, which approximates market. Under state law these deposits (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties. As of December 31, 2020, bank balances were secured as follows:

Bank balances	<u>\$1,812,732</u>
Federal deposit insurance	\$1,100,000
Pledged securities and letter of credit	<u>712,732</u>
Total	<u>\$1,812,732</u>

Deposits in the amount of \$712,732 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institutions' trust department or agent, but not in the Assessor's name. The Assessor does not have a policy for custodial credit risk.

(3) Due from Other Governmental Units

Due from other governmental units of \$37,724 consist of amounts due for state revenue sharing at December 31, 2020.

(4) Ad Valorem Taxes

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

Ad valorem taxes attach as an enforceable lien on property as of January 1st of each year. Taxes are levied in September or October and billed to the taxpayers by the Evangeline Parish Sheriff in December. Billed taxes are due by December 31st and become delinquent on January 1st of the following year. The taxes are based on assessed values determined by the Evangeline Parish Assessor and are collected and remitted by the Evangeline Parish Sheriff. The Taxes are remitted to the Assessor net of deductions for pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended December 31, 2020, special assessment district taxes were levied at the rate of 3.20 mills on property with assessed valuations totaling \$252,752,196. Total taxes levied during 2020 were \$808,809. Taxes receivable at December 31, 2020, was \$798,689, net of an allowance for uncollectible taxes of \$9,525.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

The following are the principal taxpayers for the parish:

	2020 Assessed <u>Valuation</u>	Percent of total Assessed <u>Valuation</u>
Cleco Power, LLC	\$ 39,940,990	15.80%
Cameron International	21,173,630	8.38%
Cabot Corporation	12,801,580	5.06%
Union Tank Car Co.	11,787,060	4.66%
Pine Prairie Energy Center	10,218,390	4.04%

(5) Tax Abatements

The Evangeline Parish Assessor is subject to property tax abatements as follows:

A lease agreement between the Industrial Development Board and Pine Prairie Energy Center, LLC, allowed for the exemption of ad valorem taxes. This agreement, which was approved by the Evangeline Parish Police Jury, is for the inducement of economic development in Evangeline Parish. The tax exemption will continue for the term of the lease. For the year ended December 31, 2020 the Assessor abated ad valorem tax in the amount of \$92,032.

The Industrial Ad Valorem Tax Exemption Program (ITEP) provided through the Louisiana Department of Economic Development, (authorized pursuant to Article VII, Part II, Section 21(F) of the Louisiana Constitution of 1974) authorizes the abatement of ad valorem taxes for a period of up to ten years on capital improvements and equipment related to manufacturing. The Assessor abated property taxes to entities in the parish through the ITEP in the amount of \$22,043 for the year ended December 31, 2020.

(6) Capital Assets

Capital asset activity for the year ended December 31, 2020 follows:

	Balance <u>1/1/2020</u>	Additions	Deletions	Balance <u>12/31/2020</u>
Equipment, furniture and vehicles	\$ 227,401	\$ 14,819	\$ 6,818	\$ 235,402
Less: accumulated depreciation	<u>195,474</u>	<u>15,149</u>	<u>6,818</u>	<u>203,805</u>
Net capital assets	<u>\$ 31,927</u>	<u>\$ (330)</u>	<u>\$ -</u>	<u>\$ 31,597</u>

Depreciation expense of \$15,149 was charged to the general government function.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

(7) Pension Plan

Plan Description

Substantially all employees of the Assessor, except part-time and temporary employees, are members of the Louisiana Assessors' Retirement Plan (Plan), a cost sharing, multiple-employer defined benefit pension plan administered by the Louisiana Assessors' Retirement Fund (LARF). The fund was created by Act 91 Section 1 of the 1950 regular Legislative Session. The Plan provides pension, death, and disability benefits.

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

Pension Benefits

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

Members whose first employment making them eligible for membership began prior to October 1, 2006 are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 36 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation.

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

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Contributions

Contributions for all members are established by statute at 8.0% of earned compensation. Employer contributions were 8% of members' earnings for the year ended September 30, 2020. The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state, except for Orleans Parish, which is one percent, as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. The actual employer contribution rate for the fiscal year ended September 30, 2020 was 8.00%. Contributions from non-employer contributing entities were \$174,439. Contributions to the pension plan from the Assessor were \$47,773 for the year ended December 31, 2020.

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

At December 31, 2020, the Assessor reported a liability of \$182,569 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employer's, actuarially determined. At September 30, 2020, the Assessor's proportion was 1.195009%, which was an increase of .355135% from its proportion measured as of September 30, 2019.

For the year ended December 31, 2020, the Assessor recognized pension expense of \$133,465.

At December 31, 2020, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 5,842	\$ 145,865
Change of assumptions	405,315	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	42,408	4,255
Net differences between projected and actual earnings on plan investments	-	143,565
Contributions subsequent to the measurement date	12,803	-
Total	\$ 466,368	\$ 293,685

Deferred outflows of resources of \$12,803 related to pensions resulting from the Assessor's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Year Ended December 31	
2021	\$ 20,809
2022	53,861
2023	51,283
2024	2,161
2025	31,766
	\$ 159,880

Actuarial Methods and Assumptions

The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2020 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period October 1, 2014 – September 30, 2019. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

Additional information on the actuarial methods and assumptions used as of the September 30, 2020 actuarial valuation follows:

Actuarial Cost Method	Entry age normal
Investment rate of return (discount rate)	5.75%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active members mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Expected remaining services lives	6 years

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (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 expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 8.37% as of September 30, 2020.

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, 2020, are summarized in the following table.

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%
Alternative assets	5.87%

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 participating employers will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in Discount Rate

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

	1% Decrease 4.75%	Current Discount Rate 5.75%	1% Increase 6.75%
Net Pension Liability	<u>\$ 828,748</u>	<u>\$ 182,569</u>	<u>\$ (366,783)</u>

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Changes in Net Pension Liability

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

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's assets, deferred outflows of resources, deferred inflows of resources, and fiduciary net position that were used in the measurement of the Assessor's net pension liability is available in the separately issued plan financial reports at <http://www.louisianaassessors.org>.

(8) Deferred Compensation Plan

The Evangeline Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan (Plan) adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan, available to all Assessors' employees, permits the employees to defer a portion of their salary until future years. The Assessor makes contributions to this plan in accordance with policy. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship. During 2020, the Assessor contributed \$52,000 to the Plan. Complete disclosures relating to the plan are included in the separately issued audit report for the plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

(9) Post-Retirement Health Care and Life Insurance Benefits

General Information about the OPEB Plan

Plan Description: Continuing health care and life insurance benefits are provided for those retired employees who have reached normal retirement age while employed by the Assessor. The plan is a cost sharing, multiple-employer defined benefit health care plan administered by the Insurance Committee of the Assessor's Insurance Fund dba Louisiana Assessor's Association. The Insurance Committee of the Assessor's Insurance Fund has the authority to establish and amend the benefit provisions of the plan. The plan issued a publicly available financial report. No assets are accumulated in a trust that meets the criteria of paragraph 4 of Statement No. 75.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Benefits Provided: The Assessor provides medical, dental, and life insurance coverage for eligible employees, retirees, and their dependents through the Louisiana Assessor’s Association. The Assessor pays for the cost of the employee’s and retiree’s medical, dental, and life coverage. The retiree can also elect to cover his or her spouse and dependents but must pay the entire premium for their coverage. The Assessor recognizes the cost of providing these benefits (the Assessor’s portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

Employees Covered by Benefit Terms: At December 31, 2020 the following employees were covered by the benefit terms –

Inactive employees currently receiving benefits payments	2
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>5</u>
	<u>7</u>

Total OPEB Liability

The Assessor’s total OPEB liability of \$2,797,547 was measured as of December 31, 2020 and was determined by an actuarial valuation as of January 1, 2020. The total OPEB liability was updated from the actuarial valuation date to the measurement date using standard actuarial roll-forward techniques.

Actuarial Assumptions and Other Inputs: The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Entry-Age Normal	
Inflation	2.50%	
Salary increases, including inflation	2.50%	
Discount rate	2.00%	
Health care cost trend rates		
Medical	2.00% for 2021, varying gradually until an ultimate rate of 5.0% for 2026 and beyond.	

The discount rate was based on the 12/31/2020 Fidelity General Obligation AA 20-year yield.

Mortality rates for active employees were based on the PubG.H-2010 Employee Mortality Table, Generational with Projection Scale MP-2020. Mortality rates for retirees were based on the PubG.H-2010 Retiree Mortality Table, Generational with Projection Scale MP-2020. Mortality rates for disabled retirees were based on the PubG.H-2010 Disabled Mortality Table, Generational with Projection Scale MP-2020.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Changes in the Total OPEB Liability

The following presents changes in the total OPEB liability.

Balance at 12/31/2019	<u>\$2,497,898</u>
Changes for the year:	
Service cost	82,959
Interest	70,464
Difference between expected and actual experience	(63,333)
Changes in assumptions/inputs	243,824
Benefit payments	<u>(34,265)</u>
Net changes	<u>299,649</u>
Balance at 12/31/2020	<u>\$2,797,547</u>

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the Assessor recognized an OPEB expense of \$228,858. At December 31, 2020, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 126,664	\$ 54,285
Change of assumptions or other inputs	<u>420,629</u>	<u>90,036</u>
Total	<u>\$ 547,293</u>	<u>\$ 144,321</u>

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

Year Ended December 31,	
2021	\$ 75,435
2022	75,435
2023	75,435
2024	75,435
2025	75,445
Thereafter	<u>25,787</u>
	<u>\$ 402,972</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.00 percent) or one percentage point higher (3.00 percent) than the current discount rate:

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Tota OPEB liability	<u>\$3,416,242</u>	<u>\$2,797,547</u>	<u>\$2,289,735</u>

Sensitivity of the Total OPEB Liability to Change in the Healthcare Cost Trend Rate

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

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Tota OPEB liability	<u>\$2,262,767</u>	<u>\$2,797,547</u>	<u>\$3,487,294</u>

(10) Compensation, Benefits, and Other Payments to Assessor

A detail of compensation, benefits, and other payments paid to the Assessor, Dirk Deville, for the year ended December 31, 2020 follows:

Purpose	Amount
Salary	\$ 131,797
Expense allowance	13,179
Benefits - insurance	12,923
Benefits - retirement	23,196
Benefitis - deferred compensation	12,500
Auto allowance	17,397
Cell phone	2,382
Meals	301
	<u>\$ 213,675</u>

(11) Expenditures of the Assessor Paid by the Evangeline Parish Police Jury

The Evangeline Parish Police Jury provided the office space and utilities for the Assessor's office for the year ended December 31, 2020. These expenditures are not reflected in the accompanying financial statements.

(12) Risk Management

The Assessor is exposed to risks of loss in the areas of auto and property liability and surety bonds. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

(13) Litigation

There is no litigation pending against the Assessor at December 31, 2020.

(14) Subsequent Events

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which may have and may continue to impact the Assessor's ongoing operations. The extent and severity of the potential impact on future operations is unknown at this time

**REQUIRED
SUPPLEMENTARY INFORMATION**

EVANGELINE PARISH ASSESSOR
 Ville Platte, Louisiana
 General Fund

Budgetary Comparison Schedule
 For the Year Ended December 31, 2020

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 769,500	\$ 756,750	\$ 674,081	\$(82,669)
Intergovernmental revenues -				
State revenue sharing	38,500	37,811	37,784	(27)
Charges for services	1,000	1,500	1,758	258
Interest	35,000	20,000	19,638	(362)
Total revenues	<u>844,000</u>	<u>816,061</u>	<u>733,261</u>	<u>(82,800)</u>
Expenditures:				
Current -				
General government:				
Personnel services and related benefits	742,305	985,777	976,264	9,513
Operating services	30,200	35,587	42,168	(6,581)
Materials and supplies	49,800	44,750	50,168	(5,418)
Capital outlay	20,000	18,599	14,819	3,780
Total expenditures	<u>842,305</u>	<u>1,084,713</u>	<u>1,083,419</u>	<u>1,294</u>
Net change in fund balance	1,695	(268,652)	(350,158)	(81,506)
Fund balance, beginning	<u>2,770,885</u>	<u>2,770,885</u>	<u>2,770,885</u>	<u>-</u>
Fund balance, ending	<u>\$2,772,580</u>	<u>\$2,502,233</u>	<u>\$2,420,727</u>	<u>\$(81,506)</u>

The accompanying notes are an integral part of this schedule.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service cost	\$ 82,959	\$ 55,967	\$ 62,457
Interest	70,464	72,891	66,873
Difference between expected and actual experience	(63,333)	176,667	754
Changes of assumptions or other inputs	243,824	296,291	(144,060)
Benefit payments	<u>(34,265)</u>	<u>(25,327)</u>	<u>(45,000)</u>
Net change in OPEB liability	299,649	576,489	(58,976)
Total OPEB liability, beginning	<u>2,497,898</u>	<u>1,921,408</u>	<u>1,980,384</u>
Total OPEB liability, ending	<u>\$2,797,547</u>	<u>\$2,497,897</u>	<u>\$1,921,408</u>
Covered-employee payroll	<u>\$ 457,129</u>	<u>\$ 372,968</u>	<u>\$ 363,871</u>
Total OPEB liability as a percentage of covered payroll	<u>611.98%</u>	<u>669.73%</u>	<u>528.05%</u>

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

The accompanying notes are an integral part of this schedule.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended December 31, 2020 *

Year Ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2020	1.195009%	\$ 182,569	\$ 373,645	48.9%	96.79%
2019	0.839874%	221,544	362,632	61.1%	94.12%
2018	0.822710%	159,938	372,609	42.9%	95.46%
2017	0.848731%	148,928	376,091	39.6%	95.61%
2016	0.860154%	303,522	341,795	88.8%	90.68%
2015	0.813420%	425,681	327,307	130.1%	85.57%

* The amounts presented have a measurement date of September 30th.

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

The accompanying notes are an integral part of this schedule.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Schedule of Employer Contributions
For the Year Ended December 31, 2020

<u>Year ended December 31,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2020	\$ 47,773	\$47,773	\$ -	\$ 597,163	8.00%
2019	30,687	30,687	-	383,589	8.00%
2018	29,110	29,110	-	363,872	8.00%
2017	34,097	34,097	-	358,915	9.50%
2016	49,416	49,416	-	392,858	12.58%
2015	46,794	46,794	-	346,625	13.50%

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

The accompanying notes are an integral part of this schedule.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to Required Supplementary Information

(1) Budgets and Budgetary Accounting

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

A proposed budget is prepared and submitted to the Assessor for the fiscal year no later than fifteen days prior to the beginning of each fiscal year. A summary of the proposed budget is published, and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted. All budgetary appropriations lapse at the end of each fiscal year. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Assessor.

(2) OPEB Plan

Changes in Benefit Terms – There were no changes in benefit terms.

Changes of Assumptions –

<u>Year Ended</u> <u>December 31,</u>	<u>Discount</u> <u>Rate</u>
2017	3.31%
2018	3.71%
2019	2.75%
2020	2.00%

No assets are accumulated in a trust that meets the criteria of GASB No. 75, paragraph 4, to pay related benefits.

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Notes to Required Supplementary Information (Continued)

(4) Pension Plan

Changes of Benefit Terms – There were no changes in benefit terms.

Changes of Assumptions –

<u>Valuation Date</u>	<u>Discount Rate</u>	<u>Investment Rate of Return</u>	<u>Inflation Rate</u>	<u>Expected Remaining Service Lives</u>	<u>Projected Salary Increase</u>
9/30/2020	5.75%	5.75%	2.10%	6	5.25%
9/30/2019	6.00%	6.00%	2.20%	6	5.75%
9/30/2018	6.25%	6.25%	2.20%	6	5.75%
9/30/2017	6.75%	6.75%	2.50%	6	5.75%
9/30/2016	7.00%	7.00%	2.50%	6	5.75%
9/30/2015	7.00%	7.00%	2.50%	6	5.75%

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

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA, CVA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

11929 Bricksome Ave.
Baton Rouge, LA 70816
Phone (225) 293-8300

1428 Metro Dr.
Alexandria, LA 71301
Phone (318) 442-4421

450 E. Main St.
New Iberia, LA 70560
Phone (337) 367-9204

200 S. Main St.
Abbeville, LA 70510
Phone (337) 893-7944

1201 David Dr.
Morgan City, LA 70380
Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

332 W. Sixth Ave.
Oberlin, LA 70655
Phone (337) 639-4737

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

WWW.KCSRCPAS.COM

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

The Honorable Chris Guillory
Evangeline Parish Assessor
Ville Platte, Louisiana

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Evangeline Parish Assessor (Assessor), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements, and have issued our report thereon dated June 8, 2021.

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) as a basis for designing 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 have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as item 2020-001 that we consider to be a significant deficiency.

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 matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as item 2020-002.

Evangeline Parish Assessor's Response to Findings

The Evangeline Parish Assessor's response to the findings identified in our audit is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
June 8, 2021

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan
For the Year Ended December 31, 2020

Part I. Current Year Findings relating to an audit in accordance with *Government Auditing Standards*:

A. Internal Control

2020-001 Segregation of Duties

Fiscal Year Finding Initially Occurred: Unknown

CONDITION: The Assessor does not have an adequate segregation of functions within the accounting system.

CRITERIA: AU-C §315.04, Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement, defines internal control as follows: "Internal control is a process, effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance about the achievement of objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations."

CAUSE: The cause of the condition is the fact that the Assessor does not have a sufficient number of staff performing administrative and financial duties so as to provide adequate segregation of accounting and financial duties.

EFFECT: Failure to adequately segregate accounting and financial functions increases the risk that errors and/or irregularities including fraud and/or defalcations may occur and not be prevented and/or detected.

RECOMMENDATION: Management should reassign incompatible duties among different employees to ensure that a single employee does not have control of more than one of the following responsibilities: (1) authorization; (2) custody; (3) recordkeeping; and (4) reconciliation.

MANAGEMENT RESPONSE: Due to the size of the operation and cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of accounting duties.

B. Compliance

2020-002 Compliance with Budget Act

Fiscal Year Finding Initially Occurred: 2020

CONDITION: Budgeted revenues exceeded actual revenues by five percent or more in the General Fund.

(continued)

EVANGELINE PARISH ASSESSOR
Ville Platte, Louisiana

Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan
For the Year Ended December 31, 2020 (Continued)

CRITERIA: LSA-RS 39:1311 et seq, Budgetary Authority and Control, provides for "amending the budget when total revenue plus projected revenue are failing to meet total budgeted revenues by 5% or more, or when total expenditures plus projected expenditures exceed budgeted expenditures by 5% or more."

CAUSE: The cause results from the failure to properly monitor the revenues of the Assessor and amend the budget to reflect current collections.

EFFECT: The Assessor could have overspent causing a negative fund balance.

RECOMMENDATION: We recommend that the budget be amended in accordance with the requirements of RS 39:1311, the Local Government Budget Act.

MANAGEMENT RESPONSE: The Assessor will comply with all requirements of RS 39:1311 of the Local Government Budget Act.

Part II. Prior Year Findings relating to an audit in accordance with *Government Auditing Standards*:

A. Internal Control

2019-001 Segregation of Duties

CONDITION: The Assessor does not have an adequate segregation of functions within the accounting system.

RECOMMENDATION: Management should reassign incompatible duties among different employees to ensure that a single employee does not have control of more than one of the following responsibilities: (1) authorization; (2) custody; (3) recordkeeping; and (4) reconciliation.

CURRENT STATUS: Unresolved. See finding 2020-001.

B. Compliance

There were no compliance findings.