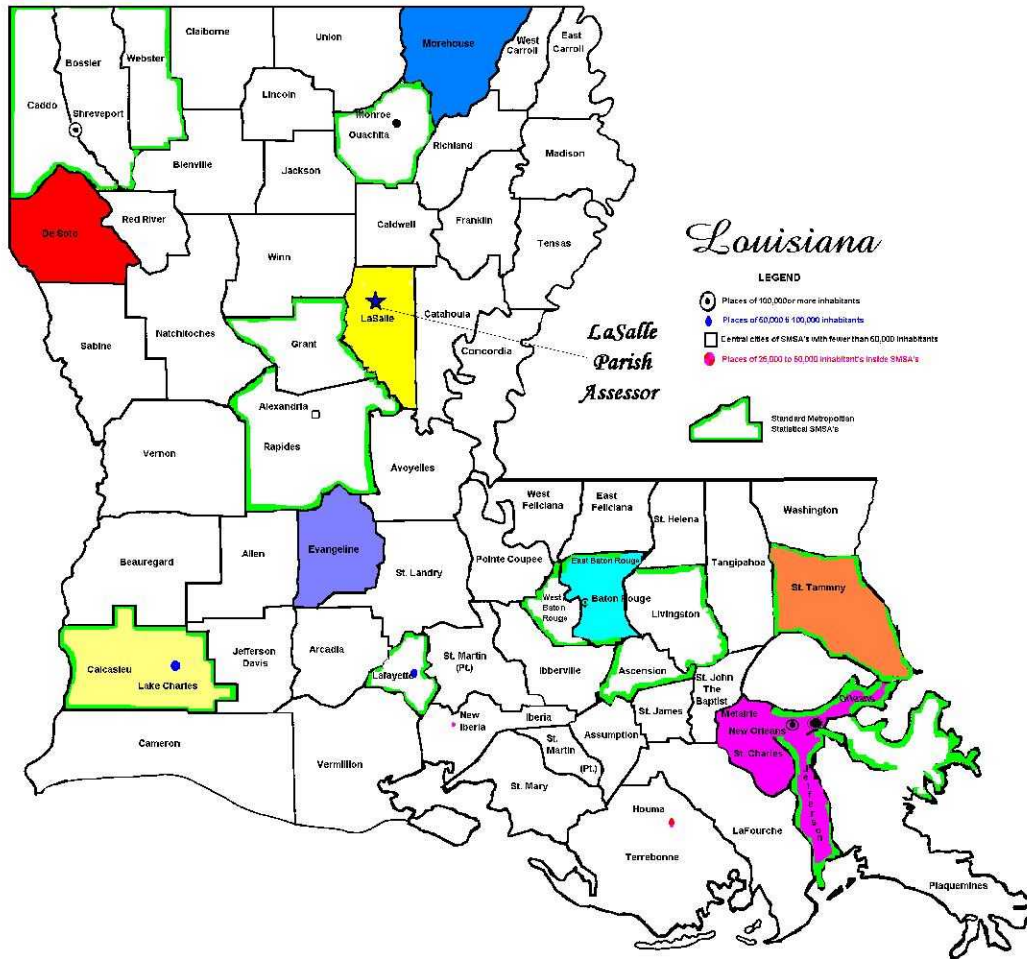


LASALLE PARISH ASSESSOR

**Financial Statements &
Supplemental Financial Information**

December 31, 2020

LASALLE PARISH ASSESSOR STATE OF LOUISIANA



*** LaSalle Parish Assessor**

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

**LaSalle Parish Assessor
Jena, Louisiana**

**Table of Contents
December 31, 2020**

	<u>Page No.</u>
Independent Auditor’s Report.....	1-3
Management’s Discussion and Analysis.....	4-9
<u>Basic Financial Statements</u>	
Statement of Net Position.....	11
Statement of Activities.....	12
Balance Sheet – Governmental Funds.....	13
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position.....	14
Statement of Revenues, Expenditures, & Changes In Fund Balance.....	15
Reconciliation of the Statement of Revenues, Expenditures, & Changes in Fund Balances of Government Funds to the Statement of Activities.....	16
Notes to the Basic Financial Statements.....	17-40
<u>Required Supplementary Information</u>	
Ten Year Schedule of the Employer’s Proportionate Share of the Net Pension Liability.....	42
Ten Year Schedule of the Employer Pension Contributions.....	43
Notes to Changes to Supplementary Information.....	44
Ten Year Schedule of Changes in Total OPEB Liability and Related Ratios.....	45
Ten Year Schedule of the Employer OPEB Contributions.....	46
Budgetary Comparison Schedule – General Fund.....	47
<u>Other Information</u>	
Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer.....	49
<u>Other Reports</u>	
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.....	51-52
Schedule of Findings and Questioned Cost.....	53-54
Management Letter Comments.....	55
Management’s Summary of Prior Year Findings.....	56

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INDEPENDENT AUDITOR'S REPORT

Honorable Tom Kendrick
LaSalle Parish Assessor
Jena, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities of the LaSalle Parish Assessor, a component unit of the LaSalle Parish Police Jury, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the LaSalle Parish Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the LaSalle Parish Assessor, as of December 31, 2020, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in the financial statements, the office's proportionate share of total net pension liability for the Louisiana Assessor's Retirement Fund was \$102,811 and the other post-employment benefits (OPEB) liability was \$990,439 as of December 31, 2020. The actuarial valuation was based on various assumptions made by the actuaries. Because actual experience may differ from the assumptions used in the actuarial valuations, there is a risk that the net pension liability and OPEB liability at December 31, 2020, could be under or overstated.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 2021, on our consideration of the LaSalle Parish Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the LaSalle Parish Assessor's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
June 7, 2021

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

LaSalle Parish Assessor

PO Box 400

Jena, LA 71342

Telephone: (318) 992-8256

MANAGEMENT'S DISCUSSION & ANALYSIS

As management of the LaSalle Parish Assessor, we offer readers of the LaSalle Parish Assessor's financial statements this narrative overview and analysis of the financial activities of the LaSalle Parish Assessor for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with the LaSalle Parish Assessor's financial statements.

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

FINANCIAL HIGHLIGHTS

- The liabilities of the LaSalle Parish Assessor exceeded its assets at the close of the most recent fiscal year by \$289,467 (*net position*). Of this amount, \$165,540 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The LaSalle Parish Assessor had total revenues of \$877,631, which is a \$62,391 increase from last year.
- The LaSalle Parish Assessor had total expenditures of \$585,254, which is a \$8,950 increase from last year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

MD&A

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

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

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

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

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

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

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

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

MD&A

USING THIS ANNUAL REPORT

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

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

Table 1
Balance Sheet

The following table represents a Comparative Statement of Net Position as of December 31, 2020:

	2019	2020	% Change
Assets			
Cash & Cash Equivalents	\$ 361,614	\$ 586,449	64.9
Investments	304,544	313,841	3.1
Taxes Receivable	770,454	826,082	7.2
Capital Assets, Net of Accumulated Depreciation	125,363	123,927	-1.1
Total Assets	1,561,975	1,850,299	18.5
Deferred Outflow of Resources			
Pension Fund Related	297,906	260,659	-12.5
OPEB Related	464,594	670,732	44.4
Total Deferred Outflow of Resources	762,500	931,391	22.1
Liabilities			
Accounts, Salaries, & Other Payables	15,292	12,675	-17.1
Net Pension Liability	167,418	102,811	-38.6
Postemployment Benefit Obligation	1,655,174	990,439	-40.2
Total Liabilities	1,837,884	1,105,925	-39.8
Deferred Inflow of Resources			
Pension Fund Related	118,015	177,259	50.2
OPEB Related	268,160	1,209,039	350.9
Total Deferred Inflow of Resources	386,175	1,386,298	259.0
Net Position			
Net Investment in Capital Assets	125,363	123,927	-1.1
Unrestricted	(24,947)	165,540	763.6
Total Net Position	\$ 100,416	\$ 289,467	279.2

- Total assets increased by \$288,324 or 18.5% from last year. The primary reason for this increase is due to an increase in cash equivalents in the amount of \$224,835.
- Total liabilities decreased by \$731,959 or 39.8%. The primary reason for this change is due to a decrease in postemployment benefit obligation in the amount of \$664,735.

MD&A

Table 2
Changes in Fund Balance

The following table represents a Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance for the year ended December 31, 2020:

	<u>2019</u>	<u>2020</u>	<u>% Change</u>
General Revenues:			
Ad Valorem Taxes	\$ 768,475	\$ 826,233	7.5
State Revenue Sharing	33,531	33,460	-0.2
Federal Revenue Sharing	386	324	-16.1
Other Income	12,848	17,614	37.1
Total Revenues	<u>815,240</u>	<u>877,631</u>	7.7
Expenditures:			
General & Administrative	317,061	371,518	17.2
Insurance	87,080	103,026	18.3
Office Expenditures	31,052	16,996	-45.3
Capital Expenditures	19,468	28,475	46.3
Other Expenditures	121,643	65,239	-46.4
Total Expenditures	<u>576,304</u>	<u>585,254</u>	1.6
Increase (Decrease) in Fund Balances	<u>238,936</u>	<u>292,377</u>	22.4
Beginning Fund Balances	<u>1,182,384</u>	<u>1,421,320</u>	20.2
Ending Fund Balances	<u>\$ 1,421,320</u>	<u>\$ 1,713,697</u>	20.6

- Total revenues increased by \$62,391 or 7.7%. The primary reason for this increase is because of an increase in ad valorem taxes in the amount of \$57,758.
- Total expenditures increased by \$8,950 or 1.6%. The primary reason for this increase is due to an increase in general and administrative expenditures in the amount of \$54,457.

MD&A

CAPITAL ASSETS

Capital Assets

At December 31, 2020, the LaSalle Parish Assessor had \$123,927 invested in capital assets, including furniture and equipment.

	<u>2019</u>	<u>2020</u>
Furniture & Equipment	\$ 548,856	\$ 577,330
Accumulated Depreciation	<u>(423,493)</u>	<u>(453,403)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 125,363</u>	<u>\$ 123,927</u>

CONTACTING THE LASALLE PARISH ASSESSOR'S FINANCIAL MANAGEMENT

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

Basic Financial Statements

**LaSalle Parish Assessor
Jena, Louisiana
Statement of Net Position
December 31, 2020**

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash & Cash Equivalents	\$ 586,449
Investments	313,841
Taxes Receivable	826,082
Capital Assets, Net of Accumulated Depreciation	123,927
TOTAL ASSETS	<u>1,850,299</u>
 DEFERRED OUTFLOW OF RESOURCES	
Pension Fund Related	260,659
OPEB Related	670,732
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>931,391</u>
 LIABILITIES	
Accounts Payable	6,544
Payroll & Related Taxes Payable	6,131
Net Pension Liability	102,811
Postemployment Benefit Obligation (OPEB)	990,439
TOTAL LIABILITIES	<u>1,105,925</u>
 DEFERRED INFLOW OF RESOURCES	
Pension Fund Related	177,259
OPEB Related	1,209,039
TOTAL DEFERRED INFLOW OF RESOURCES	<u>1,386,298</u>
 NET POSITION	
Net Investment in Capital Assets	123,927
Unrestricted	165,540
TOTAL NET POSITION	<u>\$ 289,467</u>

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

**LaSalle Parish Assessor
Jena, Louisiana
Statement of Activities
Year Ended December 31, 2020**

FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	CAPITAL GRANTS	OPERATING GRANTS	NET (EXPENSE) REVENUE
Governmental Activities					
General Government	\$ (598,122)	\$ -0-	\$ -0-	\$ -0-	\$ (598,122)
Total Governmental Activities	\$ (598,122)	\$ -0-	\$ -0-	\$ -0-	\$ (598,122)
			REVENUES		
			Ad Valorem Taxes		826,233
			Federal Revenue Sharing		324
			State Revenue Sharing		33,460
			Other Income		17,614
			TOTAL REVENUES		877,631
			CHANGE IN NET POSITION		279,509
			PRIOR PERIOD ADJUSTMENT		(90,458)
			NET POSITION – BEGINNING OF YEAR		100,416
			NET POSITION – END OF YEAR	\$	289,467

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

**LaSalle Parish Assessor
Jena, Louisiana
Balance Sheet – Governmental Funds
December 31, 2020**

		GENERAL FUND
ASSETS		
Cash & Cash Equivalents	\$	586,449
Investments		313,841
Taxes Receivable		826,082
TOTAL ASSETS		<u>1,726,372</u>
 LIABILITIES & FUND BALANCE		
LIABILITIES		
Accounts Payable		6,544
Payroll & Related Taxes		6,131
TOTAL LIABILITIES		<u>12,675</u>
 FUND BALANCES		
Unassigned		1,713,697
TOTAL FUND BALANCES		<u>1,713,697</u>
 TOTAL LIABILITIES & FUND BALANCE	 \$	 <u>1,726,372</u>

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

**LaSalle Parish Assessor
Jena, Louisiana
Reconciliation of the Balance Sheet – Governmental Funds
to the Statement of Net Position
Year Ended December 31, 2020**

Total fund balance-governmental funds		\$ 1,713,697
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the balance sheet- governmental funds.		
Capital Assets	577,330	
Less Accumulated Depreciation	<u>(453,403)</u>	
		123,927
Deferred inflow and outflows of resources not recognized in the fund balance of Governmental Funds Statement.		
Pension Related Inflows	(177,259)	
Pension Related Outflows	260,659	
OPEB Related Inflows	(1,209,039)	
OPEB Related Outflows	<u>670,732</u>	
		(454,907)
Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Net Pension Liability	(102,811)	
OPEB Liability	<u>(990,439)</u>	
		<u>(1,093,250)</u>
Total net position of governmental activities		<u>\$ 289,467</u>

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

**LaSalle Parish Assessor
Jena, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended December 31, 2020**

	GENERAL FUND
REVENUES	
Ad Valorem Taxes	\$ 826,233
Federal Revenue Sharing	324
State Revenue Sharing	33,460
Other Income	5,898
TOTAL REVENUES	865,915
 EXPENDITURES	
Salaries & Related Benefits	319,367
Employee Retirement	52,151
Contract Labor	6,408
Office Expense	16,996
Travel	4,933
Repair & Maintenance	136
Insurance	103,026
Legal & Accounting	13,600
Website Design	25,764
Miscellaneous	14,398
Capital Outlay	28,475
TOTAL EXPENDITURES	585,254
 EXCESS (DEFICIENCY) OF REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER USES	280,661
 OTHER FINANCING SOURCES (USES)	
Interest Income	11,716
Interest Expense	-0-
TOTAL OTHER FINANCING SOURCES (USES)	11,716
 NET CHANGE IN FUND BALANCE	292,377
 FUND BALANCE – BEGINNING OF YEAR	1,421,320
FUND BALANCE – END OF YEAR	\$ 1,713,697

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

**LaSalle Parish Assessor
Jena, Louisiana
Reconciliation of the Statement of Revenues, Expenditures, & Changes in Fund Balances
of Government Funds to the Statement of Activities
Year Ended December 31, 2020**

Net Change in Fund Balance- total governmental funds \$ 292,377

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

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

Difference in pension expenditures and pension expense	(39,658)	
Pension Related Revenue	98,232	
OPEB Expense	(105,078)	
OPEB Contributions	35,072	
		(11,432)

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

Capital Outlay	28,474	
Depreciation	(29,910)	
		(1,436)

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

Principal Paid	-0-	
		-0-

Changes in net position of governmental activities \$ 279,509

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

**Notes to the Basic Financial
Statements**

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS

INTRODUCTION

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

The Assessor's office is located in the LaSalle Parish Courthouse in Jena, Louisiana. The Assessor employs five employees, including four deputies. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The Assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

1. SUMMARY OF SIGNIFICANT POLICIES

A. BASIS OF PRESENTATION

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

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

B. REPORTING ENTITY

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

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

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

Because the police jury maintains and operates the LaSalle Parish Courthouse in which the Assessor's office is located, the Assessor was determined to be a component unit of the LaSalle Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the police jury, the general government services provided by the police jury, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The Assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Assessor functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures.

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

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

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statements (FFS)

The amounts reflected in the General Fund of the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the Assessor's operations (see the reconciliation statements).

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

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

The amounts reflected in the General Fund of Statements in the FFS use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

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

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

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

Expenditures

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

Program Revenues

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

Government-Wide Financial Statements (GWFS)

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

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

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

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

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

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

E. DEPOSITS AND INVESTMENTS

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

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

F. RECEIVABLES AND PAYABLES

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

G. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Approximately 9% of fixed assets are valued at estimated historical costs based on the actual costs of like items while the remaining 91% are based on actual historical costs. The assessor maintains a threshold level of \$2,000 or more for capitalizing capital assets.

Capital assets and related expenses are recorded in the Statement of Net Position and Statement of Activities, respectively, but are not reported in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets are depreciated using the straight-line method over the following useful lives:

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

H. ESTIMATES

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

I. EMERGENCY & VACATION LEAVE

Employees of the Assessor's office earn six days of emergency leave each year. Emergency leave is used for personal illness, family illness, and other personal problems. Employees are not paid for unused emergency leave upon resignation or retirement. In addition to unused emergency leave, employees of the Assessor's office earn vacation leave at varying rates, depending on their length of service. Vacation leave is not cumulative from year to year, and employees are not paid for unused vacation leave upon resignation or retirement. At December 31, 2020, there are no accumulated and vested benefits relating to emergency and vacation leave that require accrual or disclosure.

J. RISK MANAGEMENT

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

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

At December 31, 2020, the LaSalle Parish Assessor had cash and investments (bank balances) totaling \$906,926 as follows:

General Account	\$ 45,748
Salary Account	1
CD's & Savings	<u>861,177</u>
Total	\$ <u>906,926</u>

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

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

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

Deposits

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

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

Amounts on deposit are secured by the following pledges:

Description	Market Value
FDIC (Category 1)	\$ 295,748
Securities (Category 2)	606,575
Total	\$ 902,323

Deposits were under secured as of December 31, 2020 by \$4,603.

3. RECEIVABLES

The receivables of \$826,082 at December 31, 2020, are as follows:

Ad Valorem Taxes Receivable	\$ 826,082
Total	\$ 826,082

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

4. AD VALOREM TAXES

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

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

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

	Authorized Millage	Levied Millage	Expiration Date	Assessed Value	Total Tax
Assessor District	9.42	8.96	N/A	\$89,389,090	\$831,111

5. CAPITAL ASSETS

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

	Beginning of Period	Additions	Deletions	End of Period
Equipment & Furniture	\$ 548,856	\$ 28,474	\$ -0-	\$ 577,330
Less Accumulated Depreciation:	(423,493)	(29,910)	-0-	(453,403)
Total Assets Being Depreciated, Net	\$ 125,363	\$ (1,436)	\$ -0-	\$ 123,927

6. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$12,675 at December 31, 2020, are as follows:

Accounts Payable	\$ 6,544
Payroll & Related Taxes Payable	6,131
Total	\$ 12,675

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

7. PENSION PLAN – PLAN DESCRIPTION

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

Plan Membership

Employer membership data at September 30, 2020 and 2019 is as follows:

	<u>2020</u>	<u>2019</u>
Employer Members		
Louisiana Assessors’ Offices	64	64
Louisiana Assessors’ Association	1	1
	65	65
 Employee Members		
Current retirees and beneficiaries	564	563
Terminated vested participants	12	17
Terminated due a refund	103	102
Active plan participants	749	740
	1,428	1,422

A. Eligibility Requirements

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

B. Retirement Benefits

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

If members terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Members may elect to receive the actuarial equivalent of their retirement allowance in a reduced retirement payable throughout the life with the following options:

1. If a member dies before he has received in retirement payments purchases by his contributions the amount he had contributed to the fund before his retirement, the balance shall be paid to his legal representatives or to such person as he shall nominate by written designation.
2. Upon the member's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
3. Upon the member's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
4. The member may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement.

C. Survivor Benefits

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

D. Disability Benefits

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

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

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

In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in R.S. 11:1456.1.

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. 11:1456.2.

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

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

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

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

F. Excess Benefit Plan

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

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

The Fund prepares its employer pension schedules in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

value to periods of employee service. It also provides methods to calculate participating employers' proportionate share of net pension liability, deferred outflows, deferred inflows, pension expense and amortization periods for deferred outflows and deferred inflows.

A. Basis of Accounting

The Fund's employer pension schedules are prepared using the accrual basis of accounting. Employer contributions, on which the employee allocations are based, are recognized in the period in which the employee is compensated for services performed.

B. Principles of Consolidation

The employer pension schedules include the accounts of the Fund and its wholly-owned subsidiary, Louisiana Assessors' Retirement Fund Excess Benefit Account.

C. Use of Estimates

The preparation of schedules of employer allocations and pension amounts by employer in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from estimated amounts.

D. Plan Fiduciary Net Position

Plan fiduciary net position is a significant component of the Fund's collective net pension liability. The Fund's plan fiduciary net position was determined using the accrual basis of accounting. The Fund's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimated and assumptions primarily related to actuarial valuations or unsettled transactions and events as of the date of the financial statements and estimates in the determination of the fair market value of the Fund's investments. Accordingly, actual results may differ from estimated amounts.

E. Fund Employees

The Fund is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the Fund's employees is allocated to the remaining employers based on their respective employer allocation percentage.

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

A. Contributions

Contributions for all members are established by statute at 8.00% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

Administrative costs of the Fund are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. The actuarially-determined employer contribution rate was 3.01% for the year ended September 30, 2020. The actual employer contribution rate was 8.00% 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.

B. Schedule of Employer Allocations

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

The allocation method used in determining each employer's proportion was based on the employer's contribution effort to the plan for the current fiscal year as compared to the total of all employers' contribution effort to the plan for the current fiscal year. The employers' contribution effort was based on actual employer contributions made to the Fund for the fiscal year ended September 30, 2020.

C. Schedule of Pension Amounts by Employer

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

D. Actuarial Methods and Assumptions

Net Pension Liability

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

	<u>2020</u>
Total Pension Liability	S 475,694,775
Plan Fiduciary Net Position	<u>(460,417,168)</u>
Net Pension Liability	S <u>15,277,607</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	96.79%

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 through September 30, 2019. All assumptions selected were determined to be reasonable and represent the Fund’s expectations of future experience for the Fund.

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

September 30, 2020

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 Member 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.

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

Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of September 30, 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 the participating employers will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

E. Sensitivity to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 5.75%, as well as what the net pension liability of the participating employer's would be if it were calculated using a discount rate that is one percentage point lower (4.75%) or one percentage point higher (6.75%) than the current discount rate:

	<u>Changes in Discount Rate</u>		
	<u>1% Decrease (4.75%)</u>	<u>Current Discount Rate (5.75%)</u>	<u>1% Increase (6.75%)</u>
2020 Net Pension Liability (asset)	<u>\$69,350,742</u>	<u>\$15,277,607</u>	<u>\$(30,692,937)</u>

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

F. Changes in Net Pension Liability

The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The expected remaining service lives for 2020 is 6 years.

The changes in the net pension liability for the year ended September 30, 2020 were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience

The differences between expected and actual experience resulted in deferred outflows of resources and deferred inflows of resources and pension expense (benefit) as of September 30, 2020 as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	September 30, 2020	
				Deferred Outflows	Deferred Inflows
2020	\$ -	\$ 3,469,558	\$ (578,260)	\$ -	\$ 2,891,298
2019	-	6,301,105	(1,260,221)	-	5,040,884
2018	-	4,098,405	(1,024,602)	-	3,073,803
2017	-	1,800,341	(600,115)	-	1,200,226
2016	977,913	-	488,958	488,955	-
2015	-	245,494	(245,494)	-	-
				<u>\$ 488,955</u>	<u>\$ 12,206,211</u>

Differences between Projected and Actual Investment Earnings

The differences between projected and actual investment earnings resulted in net deferred inflows of resources and pension expense (benefit) as of September 30, 2020 as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	September 30, 2020		
				Deferred Outflows	Deferred Inflows	Net Deferred Outflows
2020	\$ -	\$ 15,590,174	\$ (3,118,034)	\$ -	\$ 12,472,140	\$ (12,472,140)
2019	7,173,544	-	1,793,384	5,380,160	-	5,380,160
2018	-	2,197,680	(732,561)	-	1,465,119	(1,465,119)
2017	-	6,913,519	(3,456,755)	-	3,456,764	(3,456,764)
2016	-	1,125,191	(1,125,191)	-	-	-
			Totals	<u>\$ 5,380,160</u>	<u>\$ 17,394,023</u>	<u>\$ (12,013,863)</u>

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

Changes in Assumptions or Other Inputs

The changes in assumptions resulted in deferred outflows of resources and pension expense as of September 30, 2020 as follows:

				September 30, 2020	
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2020	\$ 15,636,346	\$ -	\$ 2,606,058	\$ 13,030,288	\$ -
2019	9,373,518	-	1,874,705	7,498,813	-
2018	13,622,873	-	3,405,718	10,217,155	-
2017	4,756,667	-	1,585,558	3,171,109	-
2016	103,835	-	103,835	-	-
			Totals	<u>\$ 33,917,365</u>	<u>\$ -</u>

Changes in Proportion

Changes in employer’s proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employers’ pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in the employer’s proportionate shares are presented in the schedule of pension amounts by employer as deferred outflows or deferred inflows as of September 30, 2020.

G. Contributions – Proportionate Share

Differences between contributions remitted to the Fund and the employer’s proportionate share are recognized in pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of pension amounts by employer due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

H. Retirement Fund Audit Report

The Fund has issued a stand-alone audit report on its financial statements for the year ended September 30, 2020. Access to the report can be found on the Louisiana Legislative Auditor’s website, www.lla.la.gov, or by contacting the Louisiana Assessor’s Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

I. Disaggregated Pension Amounts

<u>Changes in Deferred Inflows and Outflows</u>	<u>Amounts from the 2019 Employer Pension Report</u>	<u>2020 Employer Specific Amounts</u>	<u>2020 Total Pension Amounts</u>
Net Pension Liability	\$ 102,811	\$ -	\$ 102,811
<i>Deferred Outflows of Resources Related to Pensions:</i>			
Deferred Outflows	235,700	-	235,701
Deferred Outflows – Contributions Subsequent to Measurement Date	-	26,277	26,277
<i>Deferred Inflows of Resources Related to Pensions:</i>			
Deferred Inflows	177,259	-	177,259
Pension Expense	65,066	26,277	91,343
Revenue	\$ 98,232	\$ -	\$ 98,232

10. OTHER POSTEMPLOYMENT BENEFIT (OPEB) (RETIREMENT HEALTH COVERAGE) OBLIGATION (POSITION) FOR THE YEAR ENDED DECEMBER 31, 2020

1: Actuarial Assumptions

Valuation Date	January 1, 2020
Prior Measurement Date	December 31, 2019
Measurement Date	December 31, 2020
	Actuarially determined contributions are calculated as of the last day of the fiscal year in which contributions are reported.
Actuarial Cost Method	Individual entry age normal
Amortization Method	Level dollar, open
Amortization Period	30 years
Asset Valuation Method	Market Value
Inflation	2.0% annually
Healthcare Trend	5.5% annually until year 2020, then 4.5%
Salary Increases	3.0% annually
Prior Discount Rate	2.74%
Discount Rate	2.12% annually which is the Bond Buyer 20-Bond General Obligation Index on the Measurement Date. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years.
4 years after eligibility	4 years after eligibility
Mortality	SOA RP-2014 Combined Mortality Table
Turnover	Age specific table with an average of 5% when applied to the active census.

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

	Age	Rate of Turnover	
	18 to 26	10%	
	26 to 41	7%	
	41 to 55	5%	
	55 and over	4%	
<u>Medical Claim Cost</u>		<u>Annual Cost/Member</u>	
Pre-Medicare claim cost		\$	9,140
Medicare claim cost	100%	\$	7,312
Implied Retiree Subsidy Factors	<u>Age</u>	<u>Male</u>	<u>Female</u>
	50 to 54	104.93%	104.67%
	55 to 59	126.68%	112.91%
	60 to 64	152.96%	121.80%

2: OPEB Plan – Number of Employees Covered

Inactive employees currently receiving benefits payments	3
Inactive employees entitled to but not yet receiving benefit payments	0
Active Employees	5
Total	8

3: Changes in Net OPEB Liability for the plan’s fiscal year ending 12/31/2020

	<u>Total OPEB Liability</u>
Balance at December 31, 2020	\$1,655,174
Changes for the year:	
Service Cost	94,628
Interest Cost at 2.74%	46,648
Changes in assumptions/Inputs	277,108
Changes of Benefit Terms	-0-
Difference Between Expected & Actual Experience	(1,048,049)
Benefit Payments – Employer Retiree Premiums Paid	(35,070)
Net Changes:	(664,735)
Balances at December 31, 2020	990,439

4: Sensitivity of the Net OPEB Liability to Change in the Discount Rate and Trend

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate Change	\$ 1,225,473	\$ 990,439	\$ 814,114
Healthcare Trend Change	\$ 822,987	\$ 990,439	\$ 1,222,427

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

5: Schedule of Employer OPEB Expense Amounts

OPEB Expense

Service Cost	\$	94,628
Interest cost at 2.74%		46,648
Changes in Assumptions / Inputs		19,793
<i>Changes in Assumptions / Inputs: Prior Years</i>		51,178
Changes of Benefit Terms		-0-
<i>Changes of Benefit Terms: Prior Years</i>		-0-
Difference between Expected and Actual Experience		(74,861)
<i>Difference between Expected and Actual Experience: Prior Years</i>		(32,308)
Total OPEB Expenses for year:		<u>105,078</u>

Average Remaining Service Lifetime of all members 14 Years

Balance of Deferred Outflows and Inflows for current and cumulative fiscal years	(+)	Future Outflows established in	(-)	Future Outflows established in	(+)	Future Outflows Cumulative	(1)	Future Outflows Cumulative
Differences between expected and actual and experience	\$	-0-	\$	(973,189)	\$	-0-	\$	(1,209,039)
Changes in Assumptions		257,315		-0-		670,732		-0-
Investment Return		-0-		-0-		-0-		-0-
Total Deferred Outflows and Inflows	\$	<u>257,315</u>	\$	<u>(973,189)</u>	\$	<u>670,732</u>	\$	<u>(1,209,039)</u>

The net amounts of deferred outflows/inflows of resources will be recognized as an OPEB expense in future years as follows:

<u>Fiscal Year Ending</u>	Net Amount to be Recognized- Current Year	Net Amount to be Recognized- Cumulative
12/31/21	\$ (55,067)	\$ (36,198)
12/31/22	(55,067)	(36,198)
12/31/23	(55,067)	(36,198)
12/31/24	(55,067)	(36,198)
12/31/25	(55,067)	(36,198)
Thereafter	\$ (440,538)	\$ (357,317)

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)

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

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

12. DEFERRED COMPENSATION PLAN

All of the employees of the LaSalle Parish Assessor are eligible to participate in the State of Louisiana deferred compensation plan. Employees may contribute up to 20% of their salary (not to exceed \$12,000 a year) to the plan on a pre-tax basis. The contributions are withheld from the employees' paycheck. The contributions are fully vested immediately and are remitted to a third-party administrator each pay period, where they are deposited to an account in the employee's name. The LaSalle Parish Assessor does not assume any liability for the funds and does not have any control over the funds once they are remitted to the third-party administrator. The Assessor's Office made matching contributions to the plan in the amount of \$5,088 for the year.

13. PRIOR PERIOD ADJUSTMENT

A Prior Period Adjustment was made to correct pension related deferred outflows.

14. CONTINGENCIES

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Entity operates. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Entity anticipates this could negatively affects its operating results, the related financial impact and duration cannot be reasonably estimated at this time.

Required Supplementary Information

**LaSalle Parish Assessor
Jena, Louisiana
Ten Year Schedule of the Employer's
Proportionate Share of the Net Pension Liability
Year Ended December 31, 2020**

Year	Employer's Proportion of the NPL (Percentage)	Employer's Proportionate Share of the NPL (Amount)	Employer's Covered-Employee Payroll	Employer's Proportionate Share of the NPL as a Percentage of Its Covered- Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.81%	\$426,281	\$358,203	119.0%	85.57%
2016	0.81%	\$287,426	\$362,929	79.20%	90.68%
2017	0.78%	\$137,449	\$341,934	40.20%	95.61%
2018	0.72%	\$140,940	\$333,226	42.30%	95.46%
2019	0.63%	\$167,418	\$284,860	58.77%	94.12%
2020	0.67%	\$102,811	\$310,976	33.06%	96.79%

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

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

**LaSalle Parish Assessor
Jena, Louisiana
Ten Year Schedule of the Employer Pension Contributions
Year Ended December 31, 2020**

<u>Year</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contribution as a Percentage of Covered Employee Payroll</u>
2015	\$73,767	\$73,767	\$-0-	\$358,203	20.6%
2016	\$74,792	\$74,792	\$-0-	\$362,929	20.6%
2017	\$60,366	\$60,366	\$-0-	\$341,232	17.69%
2018	\$54,783	\$54,783	\$-0-	\$332,226	16.44%
2019	\$47,253	\$47,253	\$-0-	\$343,735	13.75%
2020	\$50,396	\$50,396	\$-0-	\$314,975	16.00%

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

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

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

**LaSalle Parish Assessor
Jena, Louisiana
Notes to Changes to Supplementary Information
Year Ended December 31, 2020**

Changes in Valuation	
Methods and Assumptions	None

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

**LaSalle Parish Assessor
Jena, Louisiana
Ten Year Schedule of the Changes in
Total OPEB Liability and Related Ratios
Year Ended December 31, 2020**

	Fiscal Year Ending December 31									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total OPEB Liability										
Service Cost	\$ 94,628	\$ 42,133	\$ 64,724	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Interest in Total OPEB Liability	46,948	49,433	47,940	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Effect of Plan Changes	-0-	-0-	-0-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Effect of Economic/Demographic Gains (Losses)	(1,048,049)	-0-	(332,776)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Effect of Assumption Changes or Inputs	277,108	410,165	116,963	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Benefit Payments	(35,070)	(20,048)	(103,574)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Change in Total OPEB Liability	(664,735)	481,683	(206,723)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, Beginning	1,655,174	1,173,491	1,380,214	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, Ending	990,439	1,655,174	1,173,491	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Covered Payroll	\$ 310,976	\$ 284,860	\$ 322,976	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability as a % of Covered Payroll	318.49%	581.05%	363.34%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Notes to Schedule:										
Benefit Change:	None	None	None	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Changes of Assumptions:										
Discount Rate:	2.125%	2.74%	4.10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mortality:	RP-2014	Pub-2010-2019	Pub-2010-2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Trend:	Variable	Variable	Variable	N/A	N/A	N/A	N/A	N/A	N/A	N/A

This schedule is presented to illustrate the requirement to show information for 10 years.

See independent auditor's report.

**LaSalle Parish Assessor
Jena, Louisiana
Ten Year Schedule of the Employer OPEB Contributions
Year Ended December 31, 2020**

<u>Year</u>		<u>Contributions</u>
2020	\$	35,070
2019		20,048
2018		103,574
2017		N/A
2016		N/A
2015		N/A
2014		N/A
2013		N/A
2012		N/A
2011	\$	N/A

See independent auditor's report.

**LaSalle Parish Assessor
Jena, Louisiana
General Fund
Budgetary Comparison Schedule
Year Ended December 31, 2020**

	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL	ACTUAL	
REVENUES				
Ad Valorem Taxes	\$ 725,000	\$ 725,000	\$ 826,233	\$ 101,233
Federal Revenue Sharing	-0-	-0-	324	324
State Revenue Sharing	34,000	34,000	33,460	(540)
Other Income	4,000	4,000	17,614	13,614
Intergovernmental	-0-	-0-	-0-	-0-
TOTAL REVENUES	763,000	763,000	877,631	114,631
EXPENDITURES				
Salaries & Related Benefits	473,000	473,000	319,367	153,633
Employee Retirement	-0-	-0-	52,151	(52,151)
Contract Labor	-0-	-0-	6,408	(6,408)
Office Expense	82,000	82,000	16,996	65,004
Travel	12,000	12,000	4,933	7,067
Repair & Maintenance	31,000	31,000	136	30,864
Insurance	-0-	-0-	103,026	(103,026)
Utilities	-0-	-0-	-0-	-0-
Legal & Accounting	-0-	-0-	13,600	(13,600)
Website Design	-0-	-0-	25,764	(25,764)
Miscellaneous	-0-	-0-	14,398	(14,398)
Lease Expense	-0-	-0-	-0-	-0-
Debt Service	-0-	-0-	-0-	-0-
Capital Outlay	85,000	85,000	28,475	56,525
TOTAL EXPENDITURES	683,000	683,000	585,254	97,746
Net Change in Fund Balance	\$ 80,000	\$ 80,000	292,377	\$ 212,377
FUND BALANCE – BEGINNING			1,421,320	
FUND BALANCE – END			\$ 1,713,697	

See independent auditor's report.



Other Information

**LaSalle Parish Assessor
Jena, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2020**

LaSalle Parish Assessor, Honorable Tom Kendrick

Purpose	Amount
Salary	\$ 131,797
Benefits-Insurance	19,092
Benefits-Retirement	23,196
Benefits (Expense Allowance)	13,180
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	420
Reimbursements	-0-
Travel	-0-
Registration Fees	375
Conference Travel	-0-
Continuing Professional Education Fees	750
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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



Other Reports

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

Honorable Tom Kendrick
LaSalle Parish Assessor
Jena, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities of the LaSalle Parish Assessor, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the LaSalle Parish Assessor's basic financial statements, and have issued our report thereon dated June 7, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items that we consider to be significant deficiencies. **2020-1 Deposits in Excess of FDIC & Pledged Securities Coverage.**

Compliance and Other Matters

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

LaSalle Parish Assessor's Response to Findings

LaSalle Parish Assessor's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. LaSalle Parish 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.

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

The Vercher Group

Jena, Louisiana
June 7, 2021

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
DECEMBER 31, 2020**

We have audited the financial statements of the LaSalle Parish Assessor, Louisiana, as of and for the year ended December 31, 2020, and have issued our report thereon dated June 7, 2021. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I - Summary of Auditor's Results

Our audit of the financial statements as of December 31, 2020, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses Yes

Significant Deficiencies Yes

Compliance

Compliance Material to Financial Statements Yes

b. Federal Awards (Not Applicable)

Internal Control

Material Weaknesses Yes

Other Conditions Yes

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

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

Yes No

c. Identification Of Major Programs: (Not Applicable)

CFDA Number (s)

Name Of Federal Program (or Cluster)

Dollar threshold used to distinguish between Type A and Type B Programs: \$

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

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST- (CONT.)
For the Year Ended December 31, 2020**

Section II Financial Statement Findings

2020-1 Deposits in Excess of FDIC & Pledged Securities Coverage (Internal Control)

Condition: Bank deposits at Southern Heritage Bank were under secured by \$4,603 as of December 31, 2020.

Criteria: State law requires banks to pledge securities to secure account balances in excess of FDIC coverage.

Cause of Condition: Oversight by bank.

Potential Effect of Condition: Loss to the entity in the event of a bank failure.

Recommendation: The office should contact its bank periodically to determine that account balances are properly secured.

Client Response & Corrective Action: The office will periodically contact the bank to determine that bank accounts are fully secured.

Contact Person: Tom Kendrick, Assessor

Anticipated Completion Date: December 31, 2021

Section III Federal Awards Findings and Questioned Costs

Not applicable.

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THE VERCHER GROUP

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MEMBERS

American Institute of
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MANAGEMENT LETTER COMMENTS

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

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

**LASALLE PARISH ASSESSOR
JENA, LOUISIANA**

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

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

The management of the LaSalle Parish Assessor, Louisiana has provided the following action summaries relating to findings brought to their attention as a result of their financial review for the year ended December 31, 2019.

PRIOR YEAR FINDINGS

No items to report.