



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



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2018
(A Component Unit of the Parish of Ascension, Louisiana)

2018



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

COMPREHENSIVE ANNUAL FINANCIAL REPORT

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

For the fiscal year ended December 31, 2018



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

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

ASCENSION PARISH ASSESSOR
 Comprehensive Annual Financial Report

TABLE OF CONTENTS

December 31, 2018

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Letter of Transmittal		iv
GFOA Certificate of Achievement		viii
Principal Official		ix
Organizational Charts		x
FINANCIAL SECTION		
Independent Auditors' Report		1
Management's Discussion and Analysis		5
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position	A	13
Statement of Activities	A-1	14
Fund Financial Statements:		
General Fund:		
Balance Sheet	A-2	15
Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Position	A-3	16
Statement of Revenues, Expenditures, and Changes in Fund Balance	A-4	17
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	A-5	18
Notes to Financial Statements	A-6	19

TABLE OF CONTENTS (Continued)

	<u>Exhibit</u>	<u>Page</u>
Required Supplementary Information:		
General Fund:		
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	B	42
Notes to Required Supplementary Information	B-1	43
Schedule of Changes in Net OPEB Liability & Related Ratios	B-2	44
Schedule of Proportionate Share of Net Pension Liability, Last Ten Fiscal Years	B-3	45
Schedule of Pension Contributions, Last Ten Fiscal Years	B-4	46
Notes to Proportionate Share of Net Pension Liability and Schedule of Pension Contributions	B-5	47
Other Supplementary Information:		
Schedule of Compensation, Benefits, and Other Payments to Agency Head	C	49
STATISTICAL SECTION (UNAUDITED)		
Net Position by Component, Last Ten Fiscal Years	D-1	51
Changes in Net Position, Last Ten Fiscal Years	D-2	52
Primary Government Tax Revenues by Source, Last Ten Fiscal Years	D-3	53
Fund Balance of Governmental Funds, Last Ten Fiscal Years	D-4	54
Changes in Fund Balances of Governmental Funds, Last Ten Fiscal Years	D-5	55
Tax Revenues by Source, Governmental Funds, Last Ten Fiscal Years	D-6	56
Assessed and Estimated Actual Value of Taxable Property, Last Ten Years	D-7	57
Property Tax Rates and Tax Levies, Direct and Overlapping Governments, Last Ten Years	D-8	59
Principal Property Taxpayers, Current Year and Nine Years Ago	D-9	61
Property Tax Levies and Collections, Last Ten Years	D-10	62
Demographic and Economic Statistics, Last Ten Calendar Years	D-11	63
Principal Employers, Current Year and Nine Years Ago	D-12	64
Full-Time Equivalent Employees by Department, Last Ten Fiscal Years	D-13	65
Operating Indicators by Function/Program, Last Ten Fiscal Years	D-14	66
INDEPENDENT AUDITORS' REPORTS REQUIRED BY GOVERNMENTAL AUDITING STANDARDS		
Independent Auditors' Report on Internal Control over Financial Reporting And on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		68
Schedule of Findings and Responses		70
Summary of Prior Year Findings and Responses		71
SPECIAL ACKNOWLEDGEMENTS		72



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

2018

**INTRODUCTORY
SECTION**





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



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

Assessor of Ascension Parish

P.O. Box 544 • Donaldsonville, LA 70346

T (225) 473-9239 F (225) 644-5029

www.ascensionassessor.com

June 14, 2019

To the Citizens of Ascension Parish,

Pursuant to Louisiana law, I hereby issue the Comprehensive Annual Financial Report (hereinafter "CAFR") for the citizens of Ascension Parish for the year ended December 31, 2018. The Ascension Parish Assessor's Office (hereinafter "Assessor's Office") prepared this report in accordance with Generally Accepted Accounting Principles (hereinafter "GAAP"). Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Assessor's Office.

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

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

Profile of the Assessor's Office

Ascension Parish is located southeast of the City of Baton Rouge, which is the state capital of Louisiana. The parish is divided by the Mississippi River with the majority of its population on the east bank. The parish was founded in 1845 when the county of Acadia was split into the parishes of Ascension and St. James. The parish currently occupies a land area of 292 square miles and serves an estimated population of 124,672 as of July 2018, which represents a 16.3% growth since the U.S. Census as of 2010 of 107,215.

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

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

Prairieville Office

16159 State Bank Drive, Suite A
Prairieville, LA 70769

Gonzales Office

828 South Irma Boulevard
Gonzales, LA 70737

Donaldsonville Office

300 Houmas Street
Donaldsonville, LA 70346

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

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

Local Economy

Ascension Parish is located on the Mississippi River between Baton Rouge and New Orleans. Our geographic location, great schools, affordable housing, and booming industry provide ample opportunity to a growing population. The petrochemical industry continues to make capital investments for new and expanding businesses in Ascension Parish. Our local businesses benefit from having a close proximity to a transportation network of deep-water ports on the Mississippi River, Class I railroads, interstate highways, interstate pipelines, and international airline service in Baton Rouge and New Orleans. This growth has created numerous job opportunities as well as spurring new housing construction and the local real estate market. Overall, our parish's solid growth remains the driving force behind our thriving economy.

Budgetary Control

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

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

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

Major Initiatives

Our office focuses on being modern, efficient, and friendly. Our past major initiatives implemented new modern valuation standards to assess and value property along with significant improvements to the use of GIS or mapping into our daily operations. These efforts were acknowledged by the International Association of Assessing Officers when we were awarded the Distinguished Assessment Jurisdiction award. In 2018, we continued an in-house project initiated in 2017 to establish an organized, systematic approach to the collection of real property data by evaluation of the quality of existing data, field studies

and examination of aerial imagery, the research of neighborhood analysis by conducting an examination of how physical, economic, governmental and social forces and other influences affect property values, and statistical analysis using ratio studies on each defined market area to verify the level and uniformity of value. For the future, our office will always look to find new ways to better serve the public and this in-house project will give us new abilities to analyze data and explain it to the public.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada has awarded a Certificate of Achievement for Excellence in Finance Reporting to the Ascension Parish Assessor's Office for its Comprehensive Annual Financial Report each year for the five years through 2017. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government accounting principles and applicable legal requirements. To be awarded a Certificate of Achievement for Excellence in Financial Reporting by GFOA, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report with contents conforming to standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe our current report conforms to the Certificate of Achievement Program's requirements, and we are submitting it to GFOA for another certificate. The preparation of this report on a timely basis could not have been accomplished without the dedicated services of my Chief Deputy, Administrative Assistant, and Special Projects Coordinator, who strive to continually move forward with excellence in financial reporting and commitment to fiscal integrity. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, Faulk & Winkler, LLC.

Sincerely,

A handwritten signature in cursive script that reads "M. J. Smiley, Jr.".

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



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



Government Finance Officers Association

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

Presented to

**Ascension Parish Assessor
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morill

Executive Director/CEO

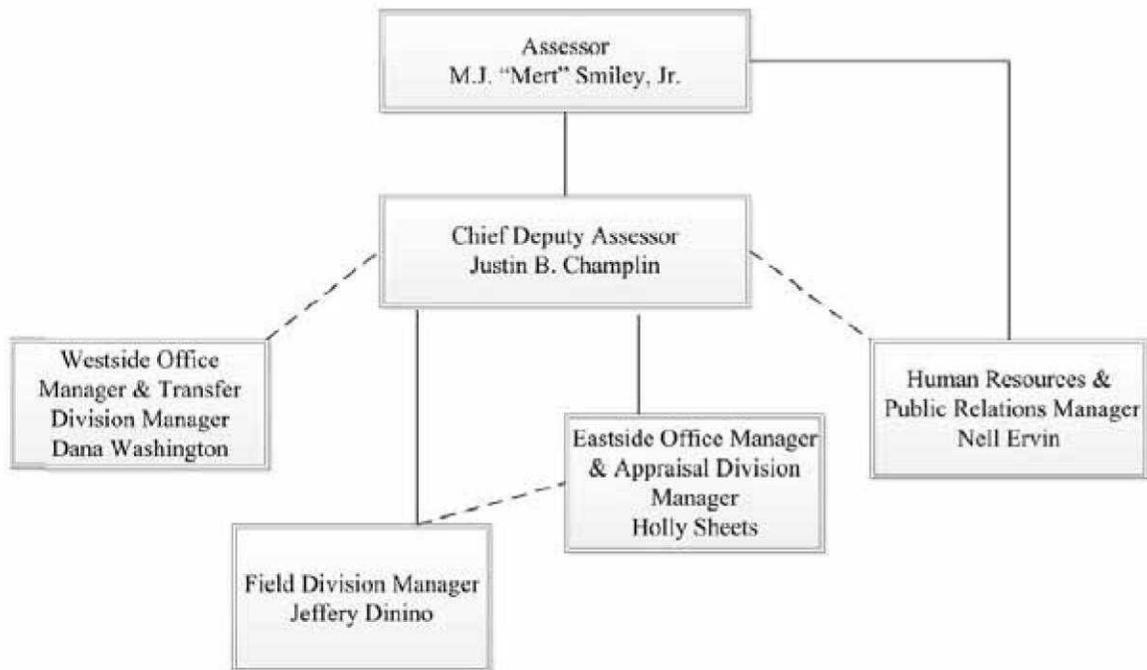
**ASCENSION PARISH ASSESSOR
PRINCIPAL OFFICIAL**

DECEMBER 31, 2018

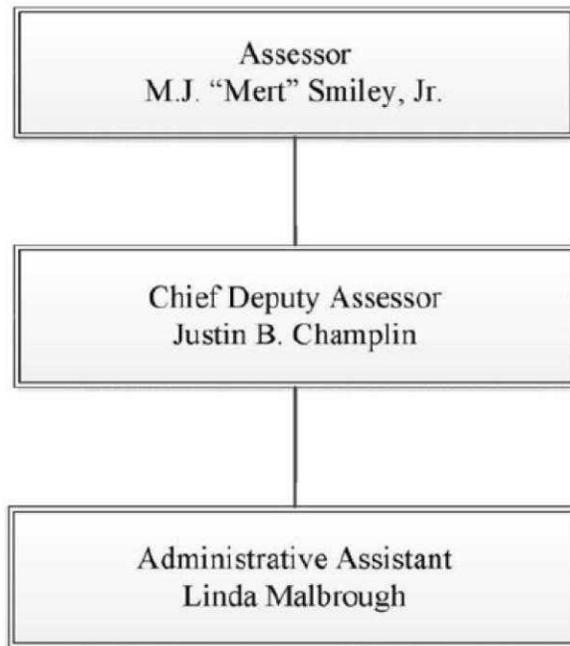
TERM: JANUARY 1, 2016 – DECEMBER 31, 2019

PARISH ASSESSOR – M. J. “Mert” Smiley, Jr.

ASCENSION PARISH ASSESSOR ORGANIZATIONAL CHART (DEPARTMENT HEADS)



ASCENSION PARISH ASSESSOR ORGANIZATIONAL CHART (FINANCE)



2018

**FINANCIAL
SECTION**





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



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the General Fund of the **ASCENSION PARISH ASSESSOR (Assessor)**, a component unit of the Parish of Ascension, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of the Assessor, as of December 31, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, the schedule of changes in net OPEB liability and related ratios, the schedule of proportionate share of net pension liability, and schedule of pension contributions on pages 5 through 12 and 42 through 47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assessor's basic financial statements. The introductory section, schedule of compensation, benefits, and other payments to agency head and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information in Exhibit C on page 49 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information in Exhibit C is fairly stated in all material aspects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2019, on our consideration of the Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Assessor's internal control over financial reporting and compliance.

Faulk & Winkler, LLC

Certified Public Accountants

Baton Rouge, Louisiana
June 14, 2019



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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

MANAGEMENT’S DISCUSSION AND ANALYSIS

Our analysis of the Ascension Parish Assessor’s (Assessor) financial performance provides an overview of the Assessor’s financial activities for 2018. The Management’s Discussion and Analysis (MD&A) is designed to focus on the current year’s activities and currently known facts. This MD&A should be read in conjunction with the financial statements which begin on Exhibit A.

FINANCIAL HIGHLIGHTS

In 2018, the revenues and expenses of the Assessor’s governmental activities increased by 4%, compared to the prior year. The primary factors driving the increase in revenues are related to the increase in ad valorem taxes, state revenue sharing, interest income, and contributions. Expenses for 2018 increased from 2017 due to the increase in other post-employment benefits expense. Also, non-employer contributions related to the Assessor’s retirement fund increased from \$326,000 in 2017 to \$342,000 in 2018. Throughout this period, the Assessor has focused on maintaining a logical and thoughtful alignment of resources to continue to fulfill its purpose within the government of the Parish of Ascension (“Parish”).

The major financial highlights for 2018 are as follows:

- Assets and deferred outflows of resources increased from \$3.69 million in 2017 to \$4.97 million in 2018, primarily due to the implementation of GASB Statement No. 75, *Accounting and Financial reporting for Postemployment Benefits other than Pensions*, which increased deferred outflows of resources by \$702,000.
- The primary government’s total net position decreased by \$86,000 during 2018. The decrease was primarily due to an increase in other post-employment benefits of \$313,000 during 2018 due to the implementation of GASB Statement No. 75 (GASB 75).
- As of the end of the year, the Assessor’s General Fund reported a fund balance of \$3.18 million, which is an increase of \$288,000 from the prior year’s fund balance of \$2.89 million. Of this fund balance, \$3.15 million is unassigned and can be used at the Assessor’s discretion.

Significant aspects of the Assessor’s financial well-being for 2018 are detailed throughout this analysis.

USING THIS ANNUAL REPORT

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

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

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

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

Reporting on the Assessor

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

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

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

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

At December 31, 2018, the Assessor's net position was a deficit of \$1.25 million, of which a deficit of \$1.45 million was unrestricted. Restricted net position is normally reported separately to show legal constraints from debt covenants and enabling legislation that limits the Assessor's ability to use the net position for day-to-day operations. The Assessor has no restricted net position balance as of December 31, 2018.

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

Ascension Parish Assessor
Statement of Net Position
December 31, 2018 and 2017

	Governmental Activities	
	2018	2017
Current and other assets	\$ 3,357,742	\$ 3,058,730
Capital assets, net	200,736	280,777
Total assets	3,558,478	3,209,463
Deferred outflows of resources	1,415,143	363,704
Total assets and deferred outflows of resources	\$ 4,973,621	\$ 3,694,630
Current liabilities	\$ 39,563	\$ 29,241
Long-term liabilities	5,707,954	2,336,087
Total liabilities	5,747,517	2,540,295
Deferred inflows of resources	479,054	308,137
Net position (deficit):		
Investment in capital assets	200,736	280,777
Unrestricted	(1,453,686)	748,969
Total net position (deficit)	(1,252,950)	1,058,638
Total liabilities, deferred inflows of resources, and net position (deficit)	\$ 4,973,621	\$ 3,694,630

Net position of the Assessor's governmental activities decreased by \$86,000 during 2018. Unrestricted net position decreased by \$2.2 million due to the implementation of GASB 75. Unrestricted net position represents the part of the net position that can be used to finance day-to-day operations at the Assessor's discretion. The changes in net position are discussed later in this analysis.

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

**Ascension Parish Assessor
Changes in Net Position
For the years ended December 31, 2018 and 2017**

	Governmental Activities	
	(1) 2018	2017
Revenues		
Program revenues:		
Charges for services	\$ 12,910	\$ 6,562
Operating grants and contributions	-	70,500
General revenues:		
Ad valorem taxes	2,389,799	2,212,487
State revenue sharing	102,836	101,703
Interest	11,783	4,484
Contributions not restricted to specific programs	341,712	325,946
Other	6,220	26,062
Total revenues	2,865,260	2,747,744
Function/Program expenses:		
General government	2,951,498	2,776,636
Change in net position	(86,238)	(28,892)
Beginning net position, restated	(1,166,712)	1,058,638
Ending net position	\$ (1,252,950)	\$ 1,029,746

(1) Beginning net position restated due to implementation of GASB 75. See Note 1 to the financial statements.

The decrease in net position of \$86,000 is primarily attributed to increases in other post-employment benefits of \$313,000. Additionally, ad valorem tax revenues increased by \$177,000 during 2018.

Fund Financial Statements

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

Reporting on the Assessor as a Whole

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

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

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

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

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

Financial Analysis of the General Fund

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

A summary of general governmental operations for 2018 and 2017 is as follows:

	(in thousands)	
	2018	2017
Revenues	\$ 2,523	\$ 2,433
Expenditures	2,235	2,377
Net change in fund balance	288	56
Beginning fund balance	2,893	2,837
Ending fund balance	\$ 3,181	\$ 2,893

The Assessor's General Fund experienced a surplus of \$288,000 during 2018. The increase in fund balance is primarily due to the increase of revenues from ad valorem taxes of \$177,000. At December 31, 2018, the fund balance of the General Fund was \$3.18 million compared to the fund balance of \$2.89 million at December 31, 2017. The majority of this fund balance is unassigned (\$3.15 million) and available for utilization at the Assessor's discretion to fund activities within the mission of the office.

Sources of governmental revenues are summarized below:

<u>Source of Revenue</u>	(in thousands)			
	2018		2017	
	Revenue	%	Revenue	%
Ad valorem taxes	\$ 2,390	94.7	\$ 2,223	91.4
Special assessments	-	-	71	2.9
State revenue sharing	102	4.0	101	4.2
Charges for services	13	0.5	7	0.3
Interest income	12	0.5	4	0.2
Other	6	0.3	25	1.0
Total	\$ 2,523	100	\$ 2,431	100

General governmental expenditures decreased by \$142,000, or 6%, from \$2.38 million in 2017 to \$2.23 million in 2018. A majority of the expenditures were for salaries and capital asset acquisitions.

CAPITAL ASSET ADMINISTRATION

Capital Assets

At December 31, 2018, the Assessor had approximately \$201,000 invested in capital assets, net of accumulated depreciation, comprised of office equipment, software, furniture and vehicles. More detailed information about the Assessor's capital assets is presented in Note 4 to the financial statements.

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets being depreciated:				
Furniture and equipment	\$ 307,516	\$ 7,893	\$ (91,453)	\$ 223,956
Vehicles	105,095	23,134	-	128,229
Software	559,697	-	-	559,697
Total capital assets, gross	972,308	31,027	(91,453)	911,882
Less accumulated depreciation for:				
Furniture and equipment	210,406	25,433	(78,627)	157,212
Vehicles	41,417	21,385	-	62,802
Software	439,708	51,424	-	491,132
Total accumulated depreciation	691,531	98,242	(78,627)	711,146
Total capital assets, net	\$ 280,777	\$ (67,215)	\$ (12,826)	\$ 200,736

Long-term Liabilities

At the end of 2018, the Assessor had \$5.71 million in long-term liabilities compared to \$2.52 million at the end of 2017, an increase of \$3.19 million, as shown below:

	(1) Outstanding January 1, 2018	Increases	Decreases	Outstanding December 31, 2018
Net pension liability	\$ 432,219	\$ 148,831	\$ (89,213)	\$ 491,837
Other post employment benefits obligation	4,100,326	1,115,791	-	5,216,117
Total	\$ 2,519,953	\$ 1,264,622	\$ (89,213)	\$ 5,707,954

(1) Restated due to implementation of GASB 75.

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

BUDGETARY HIGHLIGHTS

During 2018, the Assessor amended its budget to reflect changes that occurred throughout the year. Revenues exceeded amended budgeted revenues by \$157,000, or 6.78%. Actual expenditures ended below the final budgeted expenditures by \$27,000 or 1%.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Assessor is dependent on property tax collections in the Parish for almost 95% of its operating revenues. The Assessor expects revenues from ad valorem taxes to remain relatively consistent. The budget expenditures for the 2019 fiscal year are expected to increase due to an increase in deputies' salaries and insurance costs.

Contacting the Assessor's Financial Management

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

Mr. M.J. "Mert" Smiley	Phone:	(225) 473-9329
Ascension Parish Assessor	Fax:	(225) 473-9333
P.O. Box 544	Email:	m-smiley@ascassessors.com
Donaldsonville, LA 70346	Website:	www.ascensionassessor.com

2018

**BASIC
FINANCIAL
STATEMENTS**





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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

STATEMENT OF NET POSITION

December 31, 2018

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 852,321
Receivables:	
Ad valorem taxes	2,393,681
Due from other governments:	
State revenue sharing	68,558
Adjudicated assessments	9,341
Prepaid and other	33,841
Capital assets - depreciable, net	<u>200,736</u>
Total assets	3,558,478
DEFERRED OUTFLOWS OF RESOURCES	
Pension liability	713,486
Other post-employment benefits	<u>701,657</u>
Total deferred outflows of resources	<u>1,415,143</u>
 Total assets and deferred outflows of resources	 <u>\$ 4,973,621</u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 39,563
Long-term liabilities:	
Other post-employment benefits	5,216,117
Net pension liability	<u>491,837</u>
Total liabilities	<u>5,747,517</u>
DEFERRED INFLOWS OF RESOURCES	
Pension liability	<u>479,054</u>
NET POSITION	
Investment in capital assets	200,736
Unrestricted	<u>(1,453,686)</u>
Total net position	<u>(1,252,950)</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 4,973,621</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

STATEMENT OF ACTIVITIES

For the year ended December 31, 2018

	Program Revenues		Net Expenses and Changes in Net Position
	Expenses	Charges for Services	Capital Grants and Contributions
Function/Program			Governmental Activities
Primary Government:			
Governmental activities:			
General government	\$ 2,951,498	\$ 12,910	\$ -
			\$ (2,938,588)
General revenues:			
Ad valorem taxes			2,389,799
State revenue sharing			102,836
Interest			11,783
Grants and contributions not restricted to specific programs			341,712
Other			6,220
			<u>2,852,350</u>
Total general revenues			2,852,350
Change in net position			(86,238)
Net position - beginning of year, restated			<u>(1,166,712)</u>
Net position - end of year			<u>\$ (1,252,950)</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

**BALANCE SHEET
GOVERNMENTAL FUND**

December 31, 2018

	General Fund
	<u> </u>
ASSETS	
Cash and cash equivalents	\$ 852,321
Receivables:	
Ad valorem taxes	2,393,681
State revenue sharing	68,558
Adjudicated assessments	9,341
Prepaid and other	<u>33,841</u>
Total assets	<u><u>\$ 3,357,742</u></u>
LIABILITIES	
Accounts payable and accrued liabilities	<u>\$ 39,563</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - ad valorem taxes	68,512
Unavailable revenue - state revenue sharing	<u>68,558</u>
Total deferred inflows of resources	<u>137,070</u>
FUND BALANCE	
Nonspendable	33,841
Unassigned	<u>3,147,268</u>
Total fund balance	<u>3,181,109</u>
Total liabilities, deferred inflows of resources, and fund balance	<u><u>\$ 3,357,742</u></u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

December 31, 2018

Total fund balance - governmental fund (Exhibit A-2)		\$	3,181,109
Capital assets used in governmental activities that are not financial resources and, therefore, are not reported in the governmental funds, net of accumulated depreciation			200,736
Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.			
Ad valorem taxes	\$	68,512	
State revenue sharing		<u>68,558</u>	137,070
Pension related obligations are not due and payable with current resources and, therefore, are not reported in governmental funds			
Deferred outflows related to pension liability		713,486	
Deferred inflows related to pension liability		(479,054)	
Deferred outflows related to OPEB liability		701,657	
Net pension liability		(491,837)	
Net other post-employment benefits		<u>(5,216,117)</u>	<u>(4,771,865)</u>
Net position of governmental activities (Exhibit A)		\$	<u>(1,252,950)</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

For the year ended December 31, 2018

	General Fund
	<u> </u>
REVENUES	
Ad valorem taxes	\$ 2,389,799
State revenue sharing	102,080
Charges for services - tax roll preparation	12,910
Interest	11,783
Other	<u>6,220</u>
 Total revenues	 <u>2,522,792</u>
 EXPENDITURES	
Current function:	
General government - taxation	
Salaries and payroll taxes	1,313,398
Employee insurance	423,650
Retirement	200,750
Office supplies and maintenance	84,118
Professional	131,697
Insurance	37,562
Travel and auto	12,656
Capital outlay	<u>31,027</u>
 Total expenditures	 <u>2,234,858</u>
 Change in fund balance	 287,934
 FUND BALANCE	
Beginning of year	<u>2,893,175</u>
 End of year	 <u>\$ 3,181,109</u>

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

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

For the year ended December 31, 2018

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

Net change in fund balance - governmental fund (Exhibit A-4)	\$	287,934
<p>Some revenues will not be collected for sixty days after year end, thus they are not considered "available" revenues in the governmental funds.</p>		
Net change in state revenue sharing		756
<p>Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation.</p>		
Capital outlay	31,027	
Depreciation expense	(98,242)	(67,215)
<p>The net effect of various transactions involving capital assets, such as sales, trade-ins and donations, is to decrease net position.</p>		
Loss on disposal of capital assets		(12,826)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Net change in other post-employment benefit obligation and related deferred outflows of resources		(414,134)
Net change in pension obligation and related deferred inflows and outflows of resources	119,247	(294,887)
Change in net position of governmental activities (Exhibit A-1)	\$	(86,238)

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

2018

**NOTES TO
FINANCIAL
STATEMENTS**





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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

At December 31, 2018, there were 56,128 real property, movable property, and public service assessments totaling \$830,729,890, \$622,471,290, and \$90,195,330, respectively. This represents an increase of 756 assessments caused primarily by population expansion in the Parish during the year. Total taxable assessed value increased to \$1,543,396,510 (\$1,315,203,755 net of homestead exempt property) in 2018.

BASIS OF PRESENTATION

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

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF PRESENTATION (Continued)

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

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

REPORTING ENTITY

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REPORTING ENTITY (Continued)

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

BASIS OF PRESENTATION

Government-wide Financial Statements

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

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

Fund Financial Statements

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

The Assessor reports the following major governmental fund:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

RECENT ACCOUNTING PRONOUNCEMENT

The GASB recently issued GASB Statement No. 75, *Accounting for Postemployment Benefits*, which supersedes accounting standards that currently exist regarding retiree benefits. Under the new standard, governments recognize a liability for the full amount of actuarially determined accrued benefits less amounts funded into a trust rather than recognizing the liability based upon the difference between funding recommendations and actual contributions, as was previously required. Additionally, the liability is now measured based on more prescriptive standards. The standard became effective for annual reporting periods beginning after June 15, 2017. The effect of the new standard on beginning net position for the year ended December 31, 2018 is discussed in Note 10 to the financial statements.

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

Government-wide financial statements

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

Fund financial statements

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS (CONTINUED)

Fund financial statements (continued)

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

BUDGET POLICY AND BUDGETARY ACCOUNTING

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

CASH AND INVESTMENTS

Cash and cash equivalents for the Assessor include the Louisiana Asset Management Pool (LAMP) account and accounts in demand deposits and time deposits.

Custodial credit risk is the risk that in the event of a financial institution failure, the Assessor's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2018, the Assessor's deposits were not exposed to any custodial risk.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pools of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA – R.S. 33:2955. The value of the portfolio is carried at amortized cost. As of June 30, 2018, the Assessor had a balance of \$562,308 invested in LAMP.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND INVESTMENTS (CONTINUED)

LAMP is an investment pool that, to the extent practical, invest in a manner consistent with GASB Statement No. 79. The following facts are relevant to investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable interest rate investments.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

ACCOUNTS RECEIVABLE

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

PREPAID ITEMS

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CAPITAL ASSETS

Government-wide Statements

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

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

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

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

Fund Financial Statements

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

COMPENSATED ABSENCES

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PENSIONS

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense (see Note 5), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Member's earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plan, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Non-employer contributions are recognized as revenue in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when made.

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense (see Note 6), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

GOVERNMENT-WIDE NET POSITION

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Investment in capital assets consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use by external parties such as creditors, grantors, laws or regulations of other governments. The Assessor does not have restricted net position as of December 31, 2018.

Government-wide net position is divided into three components:

- Net investment in capital assets - consist of the historical cost or estimated historical cost of capital assets, less accumulated depreciation and debt that remains outstanding that was used to finance capital assets.
- Restricted net position - consists of net position that is restricted by the Parish's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (federal and state), and by other contributors.
- Unrestricted - all remaining net position is reported in this category.

In the government-wide statements, restricted resources available for use will be depleted prior to use of unrestricted resources.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

USE OF RESTRICTED RESOURCES

When expenditures are incurred in governmental funds, the Assessor's policy is to apply the expenditure in the following priority:

1. Restricted fund balance,
2. Committed fund balance,
3. Assigned fund balance, and
4. Unassigned fund balance.

Fund balance represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. The General Fund is the only fund that reports a positive unassigned fund balance, although other governmental funds may report a negative unassigned fund balance if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned.

GOVERNMENTAL FUND BALANCES

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

- Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- Restricted – Amounts that can be spent only for specific purposes because of Parish, state or federal laws, or externally imposed conditions by grantors or creditors. The Assessor does not have any restricted fund balance as of December 31, 2018.
- Committed – Amounts that can be used only for specific purposes determined by a formal action (resolution). The Assessor does not have any committed fund balance as of December 31, 2018.
- Assigned – Amounts that are designated by management for a particular purpose but are not spendable until a budget is passed. The Assessor does not have any assigned fund balance as of December 31, 2018.
- Unassigned – All amounts not included in other spendable classifications.

ESTIMATES

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

SUBSEQUENT EVENTS

In preparing these financial statements, the Assessor has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditors' report, June 14, 2019, which was the date the financial statements were available to be issued.

NOTE 2 - CASH AND EQUIVALENTS

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

At December 31, 2018, the carrying amount of the Assessor's deposits totaled \$852,321 and the related bank balances were \$871,840:

The bank balance is categorized as follows:

Category 1 - Amount insured by the FDIC	\$ 309,532
Amounts not subject to categorization (LAMP)	<u>562,308</u>
Total bank balance	<u>\$ 871,840</u>

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

NOTE 3 - AD VALOREM TAXES

The Assessor's ad valorem (property) tax is levied each October 1st on the assessed value listed as of the prior January 1st, for all real and business personal property located in the Parish. The assessed value, upon which the levy for the 2018 calendar year was based, was \$1,543,396,510. The authorized and levied millage for Ascension Assessor Assessment District for the tax year 2018 was 1.82 mills. Taxes are due on December 1st and become delinquent on December 31st following the October 1st levy date.

The Assessor has one taxpayer whose assessed value equals 5% or greater of total assessed valuations. The assessed value of this taxpayer is \$96,811,170 which equals 6.27% of total assessed valuations.

NOTE 4 - CAPITAL ASSETS

A summary of changes in capital assets for 2018 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets being depreciated:				
Furniture and equipment	\$ 307,516	\$ 7,893	\$ (91,453)	\$ 223,956
Vehicles	105,095	23,134	-	128,229
Software	<u>559,697</u>	<u>-</u>	<u>-</u>	<u>559,697</u>
Total capital assets, gross	<u>972,308</u>	<u>31,027</u>	<u>(91,453)</u>	<u>911,882</u>
Less accumulated depreciation for:				
Furniture and equipment	210,406	25,433	(78,627)	157,212
Vehicles	41,417	21,385	-	62,802
Software	<u>439,708</u>	<u>51,424</u>	<u>-</u>	<u>491,132</u>
Total accumulated depreciation	<u>691,531</u>	<u>98,242</u>	<u>(78,627)</u>	<u>711,146</u>
Total capital assets, net	<u>\$ 280,777</u>	<u>\$ (67,215)</u>	<u>\$ (12,826)</u>	<u>\$ 200,736</u>

Depreciation expense for 2018 charged to the general government function was \$98,242.

NOTE 5 - PENSION PLAN

Plan Description

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

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

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Funding Policy

Plan members were required by state statute to contribute 8% of their annual covered salary and the Assessor is required to contribute at an actuarially determined rate. The current rate is 8% of annual covered payroll. The Assessor may also elect to pay all or any portion of the contributions required by eligible employees, although the portion paid by the Assessor must be the same proportion for all eligible employees. The Assessor elected to pay all eligible employees' contribution for 2018. Contributions to the Plan also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of each Assessor, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Assessor are established and may be amended by state statute. As provided by Louisiana R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Assessor's required contribution to the Plan for 2018, 2017, and 2016 fiscal years were \$90,000, \$103,000, and \$144,000, respectively.

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

At December 31, 2018, the Assessor reported a net pension liability of \$491,837 for its proportionate share of the net pension liability. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2018. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. Based on actuarial valuations as of September 30, 2018, the Assessor's proportion was 2.52998%, which was an increase (decrease) of 0.0668% from its proportion measured as of September 30, 2017 at 2.4632%.

For the year ended December 31, 2018, the Assessor recognized pension expense of \$222,465 and non-employer contributions of \$341,712.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

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

At December 31, 2018, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 37,111	\$ (225,180)
Changes of assumptions	631,132	-
Net difference between projected and actual earnings on pension plan investments	-	(250,412)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	22,808	(3,338)
Differences between allocated and actual contributions	-	(124)
Employer contributions subsequent to the measurement date	22,435	-
	\$ 713,486	\$ (479,054)

The Assessor reported \$22,435 as deferred outflows of resources related to pensions resulting from Assessor's contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended December 31, 2018.

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

September 30, 2018	\$ 124,914
September 30, 2019	(39,079)
September 30, 2020	(5,358)
September 30, 2021	69,398
September 30, 2022	62,122
	\$ 211,997

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2018 is as follows:

Valuation Dates	September 30, 2018
Actuarial Cost Method	Entry Age Normal
Expected Remaining Service Lives	6 years
Investment Rate of Return	6.25%, net of investment expense, including inflation
Inflation Rate	2.20% per annum
Annuitant and Beneficiary Mortality	RP-2000 Healthy Annuitant Table set forward for one year and projected to 2030 for males and females.
Active Members Mortality	RP-2000 Employee Table set back four years for males and three years for females.
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back five years for males and three years for females.
Salary Increases	5.75%
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses, including inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2018, are summarized in the following table:

Asset Class	Expected Portfolio Real Rate of Return
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%
Alternate assets	6.24%

The long-term expected rate of return selected for this report by the Fund was 6.25%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, with are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 6.25%.

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

(Continued)

NOTE 5 - PENSION PLAN (CONTINUED)

Discount Rate (Continued)

The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives for 2018 is 6 years.

Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the Fund calculated using the discount rate of 6.25%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.25%) or one percentage point higher (7.25%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease	Current Rate	1% Increase
Discount Rates	5.25%	6.25%	7.25%
Share of Net Pension Liability (Asset)	\$ 1,654,258	\$ 491,837	\$ (504,024)

On-Behalf Payments

The Assessor elected to pay all eligible employees' contributions for 2018. The Assessor's on-behalf payments to the Plan for 2018, 2017, and 2016 were \$90,000, \$86,800, and \$85,600, respectively, equal to the required contributions for each year. These expenses are included in the amount of retirement expenditures reported on Exhibit A-4 and Exhibit B.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The Assessor participates a single-employer, defined benefit post-employment health insurance plan. This plan does not include benefits discussed in Note 5. Upon retirement, employees of the Assessor may voluntarily participate in the Assessor's health, dental, and life insurance post-employment benefit, a single-employer defined benefit plan over which the Assessor has authority to establish and amend benefit plan provisions.

Benefits Provided

The plan provides medical insurance for eligible retirees and their dependents the Assessor's group health insurance plan, which covers both active and retired members. Benefit provisions are established and amended by the Assessor. Employees become eligible to retire and receive full benefits after 20 years of service.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Contribution Rates

The Assessor pays 100% of the premium cost for the retired employee and covered spouses; the retired employee pays 100% of the cost to insure any dependents.

Employees covered by benefit terms

At December 31, 2018, the following employees were covered by the benefit terms:

Active employees:	22
Inactive employees currently receiving benefit payments:	<u>8</u>
Total employees covered by benefit terms	<u><u>30</u></u>

Actuarial Assumptions and Basis

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.3%
Salary increases	3.0% including inflation
Discount rate	3.44% annually (Beginning of Year to Determine ADC)
	4.10% annually (As of End of Year Measurement Date)
Medical inflation trend rate	4.00% for Non-Medicare, 4.70% for Medicare retirees

Net Post-Employment Benefit Obligation

The table below presents the Assessor's net other post-employment benefit (OPEB) obligation (liability) for 2018:

		<u>Amount</u>
Beginning net OPEB obligation		\$ 1,903,868
Prior period adjustment	\$ 2,196,458	
Interest on total OPEB liability	147,086	
Service cost	213,096	
Effect of economic/demographic gains	94,418	
Effect of assumption changes or inputs	737,176	
Benefit payments	<u>(75,985)</u>	<u>3,312,249</u>
Ending net OPEB obligation		<u><u>\$ 5,216,117</u></u>

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Cost Method

The actuarial cost method used for determining the benefit obligations is the Entry Age Normal Cost Method. Under this method, a projected retirement benefit at assumed retirement age is computed for each participant using anticipated future pay increases. The normal cost for each participant is computed as the level percentage of pay which, if paid from each participant's date of employment by the employer or any predecessor employer (thus, entry age) to his assumed retirement date, would accumulate with interest at the rate assumed in the valuation to an amount sufficient to fund his projected retirement benefit. The normal cost for the plan is the total of the individually computed normal costs for all participants including the costs for any death or disability benefits under the plan.

The accrued liability at any point in time for an active participant is the theoretical fund that would have been accumulated on his behalf from his normal cost payments and the earnings thereon for all prior years if the plan had always been in effect. For persons receiving benefits or entitled to a deferred vested retirement income, the accrued liability cost is equal to the present value of their future benefit payments. The unfunded accrued liability for the plan is the excess of the accrued liability over the assets which have been accumulated for the plan.

It should be noted that the accrued liability as of any date is not the actuarially computed present value of accrued or accumulated plan benefits as of the that date. The accrued liability is the portion of the ultimate cost assigned to prior years by the cost method being used.

Retirement Rates

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

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

Actuarial Value of Plan Assets

Since the OPEB obligation is not being funded, the actuarial value of assets is zero.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Investment Return Assumption (Discount Rate)

GASB 75 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4.10% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

Health Care Cost Trend Rate

The trend was calculated assuming an implied inflation rate of 2.3% per year, and actual premiums. The short-term trend rate for Non-Medicare retirees starts off at 4.0% and at 4.7% for Medicare retirees and reflects the ACA Excise Tax effective 2022.

Mortality Rate

The sex-distinct RP-2014 Total Dataset Mortality with separate employee with healthy annuitant rates and disabled annuitant rates were projected generationally using the scale MP-2018.

Method of Determining Value of Benefits

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

Withdrawal Rates

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

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

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

For the year ended December 31, 2018, the Assessor recognized OPEB expense of \$490,119. At December 31, 2018, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ -	\$ 79,665
Changes of assumptions	-	621,992
Total	\$ -	\$ 701,657

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

Year ended December 31:	Amount
2019	\$ 129,937
2020	129,937
2021	129,937
2022	129,937
2023	129,937
2023 and thereafter	51,972
Total	\$ 701,657

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liability of the Assessor, calculated using the discount rate of 4.10%, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.10%) or 1 percentage point higher (5.10%) than the current rate.

	1% Decrease 3.10%	Discount Rate 4.10%	1% Increase 5.10%
Total OPEB liability	\$ 6,306,695	\$ 5,216,117	\$4,369,908

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates

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

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 4,377,092</u>	<u>\$ 5,216,117</u>	<u>\$ 6,323,865</u>

NOTE 7 - ASSESSOR'S COMPENSATION

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

NOTE 8 - COMMITMENTS AND CONTINGENCIES

Leases

The Assessor entered into an agreement to lease office space. The term of the lease is one year beginning on January 1, 2019, with the option to renew annually. Rent is payable monthly in the amount of \$1,250.

Additionally, the Assessor entered into an office equipment rental agreement, with a one-year term, beginning on January 1, 2019. Lease payments are \$800 monthly, with an additional service charge of \$200 monthly.

Claims and Suits

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

NOTE 9 - TAX REVENUES ABATED

The Louisiana Industrial Tax Exemption Program (ITEP) (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates local ad valorem (property) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property are approved by the Board of Commerce and Industry. For applications submitted prior to June 24, 2016 the exemption was 100% property tax abatement for an initial term of five years and may be renewed for an additional five years. Effective June 24, 2016, the exemption was amended to allow for a 100% property tax abatement for the initial five-year term with the opportunity to renew the tax abatement for an additional three-year term at 80% of the property tax exemption. On June 27, 2018, the Louisiana Board of Commerce & Industry approved changes to ITEP whereas the exemption is an 80% property tax abatement for an initial term of five years and may be renewed for an additional five years.

For the fiscal year ending December 31, 2018, \$1,930,886 in the Assessor's ad valorem tax revenues were abated by the State of Louisiana through ITEP.

NOTE 10 - PRIOR PERIOD ADJUSTMENT

Net position of the Assessor was restated for December 31, 2017, for the following reasons:

As discussed in Note 1, the Assessor implemented GASB Statement No. 75 during 2018 and, as a result, was required to restate the net other post-employment benefit (OPEB) obligation to record the entire liability on the government-wide statement of net position. The effect of this adoption was to increase the beginning net OPEB obligation and decrease beginning net position by \$2,196,458.

The net effect of the Statement of Net Position and governmental fund balance for the prior period is as follows:

	<u>Governmental Activities</u>
Total net position, December 31, 2017, as previously reported	\$ 1,029,746
Effect of GASB Statement No. 75 implementation	<u>(2,196,458)</u>
Total net position, December 31, 2017, restated	<u>\$ (1,166,712)</u>

NOTE 11 - DEFERRED COMPENSATION

All current employees are eligible to participate in the Louisiana Public Employees 457(B) Deferred Compensation Plan (the Plan). Contribution limits for 2018 is \$18,500. The Plan allows employees to contribute up to \$37,000 during the three calendar years prior to normal retirement age. The Assessor will match employee contributions up to one-half the maximum contribution limit. During 2018, the Assessor contributed \$20,800 to the Plan.

2018

**REQUIRED
SUPPLEMENTARY
INFORMATION**





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

**ASCENSION PARISH ASSESSOR
GENERAL FUND**

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

For the year ended December 31, 2018

	Original Budget	Final Budget	Actual	Variable - positive (negative)
REVENUES				
Ad valorem taxes	\$ 2,200,000	\$ 2,217,500	\$ 2,389,799	\$ 172,299
State revenue sharing	100,000	101,500	102,080	580
Charges for services - tax roll preparation	-	-	12,910	12,910
Interest	6,000	11,500	11,783	283
Other	10,000	35,000	6,220	(28,780)
	<u>2,316,000</u>	<u>2,365,500</u>	<u>2,522,792</u>	<u>157,292</u>
EXPENDITURES				
Current function:				
General government - taxation				
Salaries and payroll taxes	1,322,432	1,324,000	1,313,398	10,602
Employee insurance	425,000	421,000	423,650	(2,650)
Retirement	210,000	180,000	200,750	(20,750)
Office supplies and maintenance	101,200	77,500	84,118	(6,618)
Professional	115,000	137,500	131,697	5,803
Insurance	32,000	73,000	37,562	35,438
Travel and auto	15,000	13,500	12,656	844
Capital outlay	90,000	35,000	31,027	3,973
	<u>2,310,632</u>	<u>2,261,500</u>	<u>2,234,858</u>	<u>26,642</u>
Change in fund balance	<u>\$ 5,368</u>	<u>\$ 104,000</u>	287,934	<u>\$ 183,934</u>
FUND BALANCE				
Beginning of year			<u>2,893,175</u>	
End of year			<u>\$ 3,181,109</u>	

The notes to the required supplementary info
are an integral part of this schedule.

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended December 31, 2018

NOTE 1 - BUDGETS

Budget Policy and Budgetary Accounting

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

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

In connection with budget preparation, a portion of the unassigned fund balance of an individual fund may be assigned for expenditures of the subsequent period. Such designations represent the extent to which the fund balance is used to balance the subsequent period's operating budget of that fund, as reflected in the legally adopted budget. There were no such assignments in 2018.

Basis of Accounting

The Assessor's General Fund budget is prepared on the modified accrual basis of accounting, which is described in Note 1 to the Assessor's financial statements for the period ended December 31, 2018.

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS (1)

	2018
Total OPEB Liability	
Service cost	\$ 213,096
Interest on total OPEB liability	147,086
Effect of plan changes	-
Effect of economic/demographic gains or (losses)	94,418
Effect of assumption changes or inputs	737,176
Benefit payments	(75,985)
Net change in total OPEB liability	1,115,791
Total OPEB liability, beginning	4,100,326
Total OPEB liability, ending	\$ 5,216,117
Covered payroll	\$ 1,110,746
Total OPEB liability as a % of covered payroll	469.60%

Notes to Schedule:

(1) This schedule is intended to show 10 years - additional information will be presented as it becomes available.

ASCENSION PARISH ASSESSOR
 Donaldsonville, Louisiana

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

LAST TEN FISCAL YEARS (1)(2)

Louisiana Assessors' Retirement Fund (LARF):

As of the fiscal year ended (2):	2018	2017	2016	2015
Employer's proportion of the net pension liability	2.52998%	2.4632%	2.4385%	2.4322%
Employer's proportionate share of net pension liability	\$ 491,837	\$ 432,219	\$ 860,484	\$ 1,272,828
Employer's covered payroll	\$ 1,110,746	\$ 1,084,771	\$ 1,060,126	\$ 1,053,344
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	44.28%	39.84%	81.17%	120.84%
Plan fiduciary net position as a percentage of the total pension liability	95.46%	95.61%	90.68%	85.57%

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

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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

SCHEDULE OF PENSION CONTRIBUTIONS

LAST TEN FISCAL YEARS (1)

Year	Plan	Contractually required contribution	Contributions in relation to contractually required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a % of covered employee payroll
2018	LARF	\$ 89,954	\$ 89,954	\$ -	\$ 1,110,746	8.10%
2017	LARF	\$ 103,053	\$ 103,053	\$ -	\$ 1,081,389	9.53%
2016	LARF	\$ 144,183	\$ 143,924	\$ 259	\$ 1,069,954	13.48%
2015	LARF	\$ 138,789	\$ 139,136	\$ (347)	\$ 1,030,640	13.47%

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

ASCENSION PARISH ASSESSOR
Donaldsonville, Louisiana

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

For the year ended December 31, 2018

NOTE 1 - OPEB PLAN

The actuarial methods and assumptions used to calculate the total OPEB liability are described in Note 6.

The Assessor has not presented a Schedule of Contributions since an actuarial determined contribution amount has not been calculated and there is no contractually or statutorily determine contribution applicable to the Assessor. The current funding policy is to pay benefits from the general fund on a pay-as-you-go basis.

NOTE 2 - NET PENSION LIABILITY

Changes of Benefit Terms

Louisiana Assessor's Retirement Fund

No changes.

Changes of Assumptions

Louisiana Assessor's Retirement Fund

In 2018, the investment rate of return decreased by 0.5%, resulting in an investment rate of return for LARF of 6.25%.

In 2017, the investment rate of return decreased by 0.25%, resulting in an investment rate of return for LARF of 6.75%.

In 2016, the investment rate of return did not change from prior year, resulting in an investment rate of return of 7.00%.

In 2015, the investment rate of return for LARF was 7.00%.

ASCENSION PARISH ASSESSOR

SUPPLEMENTARY INFORMATION

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

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

For the year ended December 31, 2018

Agency Head: M.J. "Mert" Smiley, Jr.

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 158,746
Benefits - retirement	25,399
Benefits - insurance	23,161
Benefits - deferred compensation	12,000
Mobile phone allowance	2,383
Conference travel	907
Registration fees	525
Travel per diem	525
Special meals	264
Total	<u>\$ 223,910</u>

2018

**STATISTICAL
SECTION**





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

**ASCENSION PARISH ASSESSOR
STATISTICAL SECTION (UNAUDITED)**

December 31, 2018

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

INDEX

Exhibit **Page**

Financial Trends Information - *These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.*

Net Position By Component, Last Ten Fiscal Years.....	D-1	51
Changes in Net Position, Last Ten Fiscal Years.....	D-2	52
Primary Government Tax Revenues By Source, Last Ten Fiscal Years.....	D-3	53
Fund Balance of Governmental Funds, Last Ten Fiscal Years.....	D-4	54
Changes in Fund Balances of Governmental Funds, Last Ten Fiscal Years.....	D-5	55
Tax Revenues By Source, Governmental Funds, Last Ten Fiscal Years.....	D-6	56

Revenue Capacity Information - *These schedules contain information to help the reader assess the government's most significant local revenue sources, sales and property taxes.*

Assessed and Estimated Actual Value of Taxable Property, Last Ten Years.....	D-7	57
Property Tax Rates and Tax Levies, Direct and Overlapping Governments, Last Ten Years.....	D-8	59
Principal Property Taxpayers, Current Year and Nine Years Ago.....	D-9	61
Property Tax Levies and Collections, Last Ten Years.....	D-10	62

Demographic and Economic Information - *These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.*

Demographic and Economic Statistics, Last Ten Calendar Years.....	D-11	63
Principle Employers, Current Year and Nine Years Ago.....	D-12	64
Full-Time Equivalent Employees by Department, Last Ten Fiscal Years.....	D-13	65
Operating Indicators by Function/Program, Last Ten Fiscal Years.....	D-14	66

ASCENSION PARISH ASSESSOR

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

(accrual basis of accounting)

(in thousands)

	2018	2017 (3)	2016	2015 (2)	2014 (1)
Governmental activities					
Investment in capital assets	\$ 201	\$ 281	\$ 206	\$ 269	\$ 423
Restricted	-	-	58	-	-
Unrestricted	(1,454)	749	795	825	743
Total governmental activities net position	\$ (1,253)	\$ 1,030	\$ 1,059	\$ 1,094	\$ 1,166
Primary government					
Investment in capital assets	\$ 201	\$ 281	\$ 206	\$ 269	\$ 423
Restricted	-	-	58	-	-
Unrestricted	(1,454)	749	795	825	743
Total primary government net position	\$ (1,253)	\$ 1,030	\$ 1,059	\$ 1,094	\$ 1,166
	2013	2012	2011	2010	2009
Governmental activities					
Investment in capital assets	\$ 39	\$ 42	\$ 67	\$ 93	\$ 113
Restricted	-	-	-	-	-
Unrestricted	1,559	1,675	1,762	1,750	1,852
Total governmental activities net position	\$ 1,598	\$ 1,717	\$ 1,829	\$ 1,843	\$ 1,965
Primary government					
Investment in capital assets	\$ 39	\$ 42	\$ 67	\$ 93	\$ 113
Restricted	-	-	-	-	-
Unrestricted	1,559	1,675	1,762	1,750	1,852
Total primary government net position	\$ 1,598	\$ 1,717	\$ 1,829	\$ 1,843	\$ 1,965

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

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

(3) Restated due to implementation of GASB No. 75. See Note 10 to 2018 Audited Financial Statements.

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

ASCENSION PARISH ASSESSOR

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

	FISCAL YEAR									
	2018	2017 (3)	2016	2015 (2)	2014 (1)	2013	2012	2011	2010	2009
Expenses										
Governmental activities										
General government - taxation	\$ 2,952	\$ 2,777	\$ 2,919	\$ 2,642	\$ 2,262	\$ 2,145	\$ 2,007	\$ 1,764	\$ 1,763	\$ 1,674
Total governmental activity expenses	<u>2,952</u>	<u>2,777</u>	<u>2,919</u>	<u>2,642</u>	<u>2,262</u>	<u>2,145</u>	<u>2,007</u>	<u>1,764</u>	<u>1,763</u>	<u>1,674</u>
Program Revenues										
Governmental activities										
General government										
Charges for services:	13	6	10	10	9	9	9	9	9	9
Capital grants and contributions	-	71	185	-	455	-	-	-	-	-
Total governmental activities program revenues	<u>13</u>	<u>77</u>	<u>195</u>	<u>10</u>	<u>464</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
Net expense governmental activities	\$ (2,939)	\$ (2,700)	\$ (2,724)	\$ (2,632)	\$ (1,798)	\$ (2,136)	\$ (1,998)	\$ (1,755)	\$ (1,754)	\$ (1,665)
General Revenues and Other Changes in Net Position										
Governmental activities										
Ad valorem taxes	\$ 2,390	\$ 2,212	\$ 2,121	\$ 2,140	\$ 2,067	\$ 1,912	\$ 1,777	\$ 1,634	\$ 1,522	\$ 1,534
State revenue sharing	103	102	101	98	97	94	104	102	100	99
Interest income	12	4	7	6	5	5	5	5	8	12
Contributions not restricted to specific programs	342	326	445	308	-	-	-	-	-	-
Gain on sale of capital assets	-	1	-	-	6	3	-	-	-	-
Other	6	26	14	8	-	3	-	-	2	3
Total governmental activities general revenues	<u>2,853</u>	<u>2,671</u>	<u>2,688</u>	<u>2,560</u>	<u>2,176</u>	<u>2,017</u>	<u>1,886</u>	<u>1,741</u>	<u>1,632</u>	<u>1,648</u>
Change in Net Position										
Governmental activities	\$ (86)	\$ (29)	\$ (36)	\$ (72)	\$ 378	\$ (119)	\$ (112)	\$ (14)	\$ (122)	\$ (17)

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

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

(3) Restated due to implementation of GASB No. 75. See Note 1 to 2018 Audited Financial Statements.

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

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

(accrual basis of accounting)
(in thousands)

	<u>Ad Valorem Taxes</u>
2018	\$ 2,390
2017	2,212
2016	2,121
2015	2,140
2014	2,067
2013	1,912
2012	1,777
2011	1,634
2010	1,522
2009	1,534

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

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

(modified accrual basis of accounting)
(in thousands)

Fiscal Year	GENERAL FUND			
	Nonspendable	Restricted	Unassigned	Total
2018	\$ 34	\$ -	\$ 3,147	\$ 3,181
2017	25	-	2,868	2,893
2016	52	57	2,728	2,837
2015	40	-	2,762	2,802
2014	7	-	2,571	2,578
2013	7	-	2,426	2,433
			GENERAL FUND	
			Unreserved	
2012			\$ 2,325	
2011			2,208	
2010			2,029	
2009			1,954	

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

NOTE:

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

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

(modified accrual basis of accounting)
(in thousands)

	FISCAL YEAR									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
REVENUES										
Ad valorem taxes	\$ 2,390	\$ 2,223	\$ 2,116	\$ 2,150	\$ 2,058	\$ 1,907	\$ 1,757	\$ 1,646	\$ 1,536	\$ 1,532
Special assessments	-	71	185	-	311	-	-	-	-	-
Intergovernmental	-	-	-	-	144	-	-	-	-	-
State revenue sharing	102	101	95	98	35	94	104	102	100	98
Charge for services - tax roll preparation	13	7	10	9	9	9	9	9	9	9
Interest income	12	4	7	6	5	5	5	5	8	12
Other	6	25	14	9	-	3	1	-	2	3
	<u>2,523</u>	<u>2,431</u>	<u>2,427</u>	<u>2,272</u>	<u>2,562</u>	<u>2,018</u>	<u>1,876</u>	<u>1,762</u>	<u>1,655</u>	<u>1,654</u>
EXPENDITURES										
Current function:										
General government - taxation										
Salaries and payroll taxes	1,313	1,306	1,290	1,203	1,132	1,146	1,011	884	883	857
Employee benefits	424	394	378	367	355	301	322	291	269	-
Retirement	201	186	224	221	220	215	198	175	173	164
Office supplies and maintenance	84	133	166	149	109	134	111	118	155	147
Professional	132	95	184	53	68	39	56	31	20	10
Insurance	37	31	23	26	33	27	25	28	20	254
Travel and auto	13	11	21	18	31	22	14	12	22	-
Mapping	-	-	5	9	1	18	12	37	18	17
Capital outlay	31	221	101	2	476	32	-	7	20	58
	<u>2,235</u>	<u>2,377</u>	<u>2,392</u>	<u>2,048</u>	<u>2,425</u>	<u>1,934</u>	<u>1,749</u>	<u>1,583</u>	<u>1,580</u>	<u>1,507</u>
Excess of revenues over expenditures	288	54	35	224	137	84	127	179	75	147
Other financing sources	-	2	-	-	7	14	-	-	-	-
Net change in fund balance	<u>\$ 288</u>	<u>\$ 56</u>	<u>\$ 35</u>	<u>\$ 224</u>	<u>\$ 144</u>	<u>\$ 98</u>	<u>\$ 127</u>	<u>\$ 179</u>	<u>\$ 75</u>	<u>\$ 147</u>

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

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

(modified accrual basis of accounting)
(in thousands)

	<u>Ad Valorem Taxes</u>
2018	\$ 2,390
2017	2,223
2016	2,116
2015	2,150
2014	2,058
2013	1,907
2012	1,757
2011	1,646
2010	1,536
2009	1,532

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

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

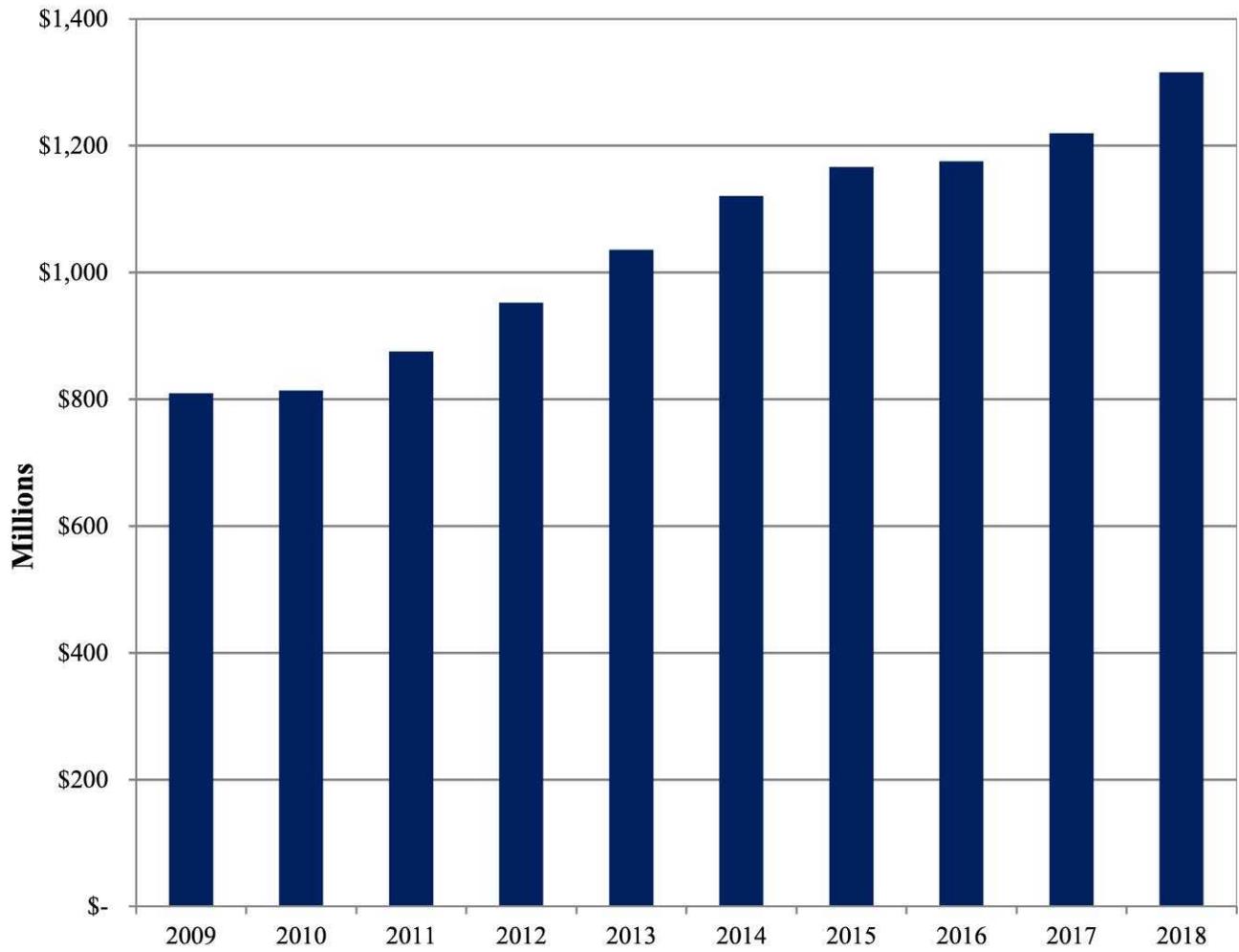
Year	Real Property	Personal Property	Public Service Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate - Millages	Estimated Actual Value	Ratio of Total Taxable Assessed Value to Total Estimated Actual Value*
2018	\$ 830,729,890	\$ 622,471,290	\$ 90,195,330	\$ 228,192,755	\$ 1,315,203,755	91.72	\$ 12,817,888,820	10%
2017	782,949,800	562,864,560	94,958,340	221,468,722	1,219,303,978	91.72	11,961,761,760	10%
2016	731,729,520	564,012,720	96,047,370	216,600,739	1,175,188,871	90.15	11,461,569,480	10%
2015	718,095,820	568,170,780	91,115,650	211,524,531	1,165,857,719	92.16	11,333,226,000	10%
2014	698,646,340	552,080,840	78,665,860	208,641,347	1,120,751,693	92.16	10,981,665,773	10%
2013	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	91.16	10,169,637,767	10%
2012	592,888,010	490,284,170	70,327,620	201,515,874	951,983,926	91.16	9,478,751,713	10%
2011	562,831,510	443,327,360	65,350,080	196,396,390	875,112,560	91.16	8,845,231,153	10%
2010	548,565,650	394,699,490	60,481,460	190,169,730	813,576,870	81.16	8,358,912,273	10%
2009	523,447,000	392,132,390	79,529,760	185,835,380	809,273,770	81.16	8,166,804,973	10%

Source: Ascension Parish Tax Assessor

*Actual Valuation (Market Value) as Compared to Assessed Valuation

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

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



11

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

PARISH DIRECT RATES

Year	Operating	Drainage Districts	Lighting Districts	Health & Welfare	Library Maintenance	Fire Districts	Juvenile Detention
<u>TAX RATES (mills per dollar)</u>							
2018	2.77	14.85	30.70	5.50	6.59	20.00	1.00
2017	2.77	14.85	30.70	5.50	6.59	20.00	1.00
2016	2.77	14.85	30.63	5.33	6.59	18.70	0.97
2015	2.86	15.00	31.00	5.50	6.80	20.00	1.00
2014	2.86	15.00	31.00	5.50	6.80	20.00	1.00
2013	2.86	15.00	31.00	5.50	6.80	20.00	-
2012	2.86	15.00	31.00	5.50	6.80	20.00	-
2011	2.86	15.00	31.00	5.50	6.80	20.00	-
2010	2.86	15.00	31.00	5.50	6.80	10.00	-
2009	2.86	15.00	31.00	5.50	6.80	10.00	-

TAX LEVIES

2018	\$	3,253,902	\$	6,897,322	\$	1,052,992	\$	7,233,757	\$	8,667,211	\$	4,732,226	\$	1,315,204
2017		3,189,184		6,377,583		965,373		6,706,300		8,035,229		4,428,211		1,219,304
2016		3,073,295		6,174,677		947,427		6,263,807		7,744,507		3,912,359		1,139,949
2015		3,150,296		6,298,334		909,635		6,412,340		7,927,835		4,032,678		1,165,858
2014		3,028,026		6,023,780		840,735		6,164,251		7,621,113		3,884,882		1,120,752
2013		2,792,655		5,558,816		747,559		5,695,507		4,349,212		3,529,684		-
2012		2,576,289		5,127,433		690,572		5,263,159		6,507,046		3,376,619		-
2011		2,357,422		4,744,009		651,179		4,813,226		5,950,766		3,135,438		-
2010		2,181,932		4,443,509		639,227		4,474,778		5,532,324		1,547,475		-
2009		2,215,662		4,541,864		636,338		4,539,213		5,611,993		1,472,864		-

Source: Ascension Parish Tax Assessor

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

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

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

(1) Not included are the following:

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

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

Year	PARISH DIRECT RATES		OVERLAPPING RATES				Total
	ACUD #1	Total Direct	River & Levee Districts	School Districts	Assessment District	Law Enforcement District	
TAX RATES (mills per dollar)							
2018	10.31	91.72	15.88	62.31	1.82	14.48	186.21
2017	10.31	91.72	15.74	61.59	1.82	14.48	185.35
2016	10.31	90.15	15.70	61.59	1.82	14.48	183.74
2015	10.00	92.16	16.00	61.59	1.85	14.48	186.08
2014	10.00	92.16	16.00	61.59	1.85	14.48	186.08
2013	10.00	91.16	16.00	61.59	1.85	14.48	185.08
2012	10.00	91.16	16.22	61.59	1.87	14.48	185.32
2011	10.00	91.16	16.22	61.59	1.87	14.48	185.32
2010	10.00	81.16	16.22	61.59	1.87	14.48	175.32
2009	10.00	81.16	15.79	61.59	1.87	14.48	174.89
TAX LEVIES							
2018	\$ 299,799	33,452,413	\$ 5,152,940	\$ 81,003,610	\$ 2,393,681	\$ 19,044,146	\$ 141,046,790
2017	299,558	31,220,741	4,761,252	75,097,201	2,219,142	17,655,517	130,953,854
2016	319,883	29,575,903	4,573,288	72,380,058	2,138,852	17,016,733	125,684,834
2015	308,436	30,205,412	4,568,410	71,805,311	2,156,874	16,881,615	125,617,622
2014	212,125	28,895,664	4,314,963	69,027,223	2,073,427	16,228,480	120,539,757
2013	194,040	22,867,473	4,040,418	61,778,178	1,915,757	14,994,424	105,596,250
2012	184,287	23,725,405	3,829,237	58,936,731	1,789,452	13,856,177	102,137,002
2011	241,440	21,893,480	3,508,726	53,898,298	1,636,473	12,671,626	93,608,603
2010	251,599	19,070,844	3,276,546	50,108,314	1,521,400	11,780,590	85,757,694
2009	294,274	19,312,209	3,325,696	50,829,899	1,543,311	11,950,238	86,961,353

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

Taxpayer	Type of Business	2018			2009		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Shell Chemical Company	Chemicals	\$ 96,811,170	1	6.27%	\$ 64,067,520	1	6.44%
BASF Corporation	Chemicals	69,189,010	2	4.48%	44,195,830	2	4.44%
CF Industries, Inc.	Chemicals	58,608,080	3	3.80%	32,442,210	3	3.26%
Honeywell International	Chemicals	30,050,470	4	1.95%	10,764,230	10	1.08%
Occidental Chemical Corp	Chemicals	26,824,460	5	1.74%	13,558,500	7	1.36%
Exxon Mobil Corporation	Chemicals	21,639,760	6	1.40%	15,780,900	5	1.59%
Huntsman International	Chemicals	21,529,140	7	1.39%	12,538,840	8	1.26%
EATEL	Telephone	17,773,830	8	1.15%	-		0.00%
PCS Nitrogen	Chemicals	17,580,590	9	1.14%	-		0.00%
Rubicon, LLC	Chemicals	15,265,670	10	0.99%	-		0.00%
Uniroyal Chemical Company	Chemicals	-		0.00%	17,086,690	4	1.72%
American Coom Barge	Barges	-		0.00%	13,672,180	6	1.37%
Praxair, Inc.	Chemicals	-		0.00%	12,381,680	9	1.24%
		<u>\$ 375,272,180</u>		<u>24.31%</u>	<u>\$ 236,488,580</u>		<u>23.77%</u>
2018 Taxable Assessed Value of Parish		<u>\$ 1,543,396,510</u>					
2009 Taxable Assessed Value of Parish					<u>\$ 995,109,150</u>		

**ASCENSION PARISH ASSESSOR
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Year	(1) Total Tax Levy	(2) Collections	Percent of Levy Collected	(2) Prior Year Tax Collections	(2) Total Tax Collections	Ratio of Total Collections to Tax Levy
2018	\$ 2,393,681	\$ 2,393,429 (a)	99.99%	\$ -	\$ 2,393,429	99.99%
2017	2,219,142	2,195,213	98.92%	818	2,196,031	98.96%
2016	2,138,852	2,108,088	98.56%	(637)	2,107,451	98.53%
2015	2,156,874	2,139,023	99.17%	(685)	2,138,338	99.14%
2014	2,073,427	2,006,978	96.80%	(319)	2,006,659	96.78%
2013	1,915,757	1,870,298	97.63%	23	1,870,321	97.63%
2012	1,761,202	1,755,913	99.70%	941	1,756,854	99.75%
2011	1,636,473	1,634,866	99.90%	1,657	1,636,523	100.00%
2010	1,521,400	1,511,679	99.36%	464	1,512,143	99.39%
2009	1,546,764	1,514,542	97.92%	1,013	1,515,555	97.98%

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

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

(a) Amount reflects collections through March 2019.

**ASCENSION PARISH ASSESSOR
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>	<u>(1) Personal Income (thousands)</u>	<u>(1) Per Capita Personal Income</u>	<u>(1) Median Age</u>	<u>(2) Public School Enrollment</u>	<u>Ascension Parish Unemployment Rate</u>	<u>Labor Market Area Unemployment Rate</u>
2018	124,672	\$ 3,929,661	\$ 31,520	53.3	23,731	4.7	5.1
2017	122,948	3,669,997	30,094	35.0	22,536	3.3	3.4
2016	121,587	3,566,018	29,269	34.7	22,311	4.5	5.2
2015	119,455	3,444,365	28,834	34.4	22,595	4.0	4.4
2014	117,029	3,297,643	28,178	34.7	21,868	5.5	6.0
2013	114,393	3,221,307	28,160	34.0	21,520	4.2	4.7
2012	112,286	3,116,610	27,756	34.3	20,659	4.8	5.6
2011	109,985	2,820,895	25,648	32.9	19,396	5.8	6.6
2010	107,215	2,873,791	26,804	33.0	18,904	6.4	7.1
2009	104,822	2,772,227	26,447	34.7	18,583	6.6	6.8

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

(2) Source: Ascension Parish School Board

ASCENSION PARISH ASSESSOR
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2018			2009		
Employer	Number of Employees (1)	Percentage of Employees (2)	Employer	Number of Employees (1)	Percentage of Employees (2)
Ascension Parish School Board	3,222	5.7%	Ascension Parish School Board	3,282	7.0%
BASF Corporation	1,195	2.1%	Turner Industries Group, LLC	2,000	4.3%
Wal-Mart Stores	700	1.2%	BASF Corporation	1,000	2.1%
Shell Chemical Company	636	1.1%	Motiva Enterprises, LLC	543	1.2%
St. Elizabeth Hospital	540	1.0%	Ascension Parish Government	528	1.1%
CF Industries	500	0.9%	St. Elizabeth Hospital	506	1.1%
Ascension Parish Government	472	0.8%	Shell Chemical LP	500	1.1%
Smith Tank and Steel	450	0.8%	Rubicon, LLC	450	1.0%
Huntsman Chemicals	420	0.7%	EATEL	435	0.9%
EATEL	400	0.7%	Honeywell International, Inc.	400	0.9%
	<u>8,535</u>	<u>15.2%</u>		<u>9,644</u>	<u>20.6%</u>

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

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

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

	Full-time Equivalent Employees Allotted in Annual Budget				
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Assessment District:					
Administration	4	4	4	4	4
Transfer	5	6	6	6	6
Appraisal	6	6	6	6	6
Commercial	1	2	2	2	2
Field	3	2	2	2	2
GIS	1	-	-	-	-
TOTAL	<u><u>20</u></u>	<u><u>20</u></u>	<u><u>20</u></u>	<u><u>20</u></u>	<u><u>20</u></u>

	Full-time Equivalent Employees Allotted in Annual Budget				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assessment District:					
Administration	4	2	3	3	3
Transfer	6	7	8	8	8
Appraisal	5	5	4	4	3
Commercial	3	3	2	2	3
Field	2	2	3	3	3
GIS	-	-	-	-	-
TOTAL	<u><u>20</u></u>	<u><u>19</u></u>	<u><u>20</u></u>	<u><u>20</u></u>	<u><u>20</u></u>

Source: Ascension Parish Assessor

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

	FISCAL YEAR				
	2018	2017	2016	2015	2014
Function:					
Assessment District:					
Total assessed valuations	\$ 1,543,396,510	\$ 1,440,772,700	\$ 1,391,789,610	\$ 1,377,382,250	\$ 1,329,393,040
Total taxable valuations	1,315,203,755	1,219,303,978	1,175,188,871	1,165,857,719	1,120,751,693
Total taxes assessed	142,502,988	132,176,030	126,854,698	126,729,838	122,053,189
Property listings assessed	56,128	55,372	54,464	53,398	52,143
Buildings assessed	46,423	46,018	44,556	43,344	42,131
Ascension Parish Government - Department of Public Works					
Building permits issued:					
Residential (new)	846	1,009	753	770	766
Commercial	169	154	132	194	215
Capital assets:					
Assesment District:					
Vehicles	5	4	4	3	3
Computers	36	35	41	36	34

	FISCAL YEAR				
	2013	2012	2011	2010	2009
Function:					
Assessment District:					
Total assessed valuations	\$ 1,242,196,540	\$ 1,153,499,800	\$ 1,071,113,910	\$ 1,003,746,000	\$ 995,108,940
Total taxable valuations	1,035,526,840	951,983,926	873,583,298	813,576,870	809,273,560
Total taxes assessed	112,784,210	101,928,990	93,835,184	86,149,362	85,675,919
Property listings assessed	51,252	50,869	50,284	49,917	49,598
Buildings assessed	41,944	40,439	39,684	38,135	36,546
Ascension Parish Government - Department of Public Works					
Building permits issued:					
Residential (new)	811	817	603	657	745
Commercial	139	129	99	132	116
Capital assets:					
Assesment District:					
Vehicles	3	*	*	*	*
Computers	15	*	*	*	*

* Asset information for the years 2009-2012 is unavailable

Source: Ascension Parish Government and Ascension Parish Assessor



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

2018

**SPECIAL
INDEPENDENT
AUDITORS'
REPORT**





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



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

Ascension Parish Assessor
Donaldsonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the General Fund of the **ASCENSION PARISH ASSESSOR ("Assessor")** as of and for the year then ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements, and have issued our report thereon dated June 14, 2019.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

Faulk & Winkler, LLC

Certified Public Accountants

Baton Rouge, Louisiana
June 14, 2019

ASCENSION PARISH ASSESSOR
SCHEDULE OF FINDINGS AND RESPONSES

For the year ended December 31, 2018

1) SUMMARY OF AUDITORS' RESULTS:

- A) The type of report issued on the financial statements: **Unmodified opinion.**
- B) Significant deficiencies in internal control were disclosed by the audit of financial statements: **None.**

Material weaknesses: **None.**

- C) Noncompliance that is material to the financial statements: **None.**
- D) Findings relating to the financial statements reported in accordance with *Government Auditing Standards*: **None.**

2) FINDINGS - FINANCIAL STATEMENT AUDIT

None.

3) FINDINGS - NONCOMPLIANCE WITH STATE LAWS AND REGULATIONS

None.

ASCENSION PARISH ASSESSOR

SUMMARY OF PRIOR YEAR FINDINGS AND RESPONSES

For the year ended December 31, 2018

2017-001 Advance of Public Funds

This finding is considered resolved.

SPECIAL ACKNOWLEDGEMENTS

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

Justin B. Champlin
Chief Deputy Assessor

Linda Malbrough
Administrative Assistant

Holly Joffrion
Special Projects Coordinator

Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

December 31, 2018



INDEPENDENT AUDITORS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Honorable M.J. "Mert" Smiley and
the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Ascension Parish Assessor (the Assessor) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2018 through December 31, 2018. The Assessor's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:
 - a. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b. **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c. **Disbursements**, including processing, reviewing, and approving.
 - d. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e. **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g. **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h. **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.
- j. **Debt Service**, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

The above procedure, Item 1, was not performed in the current year due to no exceptions in the prior year report dated June 30, 2018.

Board (or Finance Committee, if applicable)

- 2. Obtain and inspect the board/committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a. Observe whether the managing board met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.
 - b. Observe whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
 - c. Observe whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.

Bank Reconciliations

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

Collections

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a. Employees that are responsible for cash collections do not share cash drawers/registers.
 - b. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a. Observe that receipts are sequentially pre-numbered.
 - b. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c. Trace the deposit slip total to the actual deposit per the bank statement.
 - d. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
 - e. Trace the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding credit card purchases, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b. At least two employees are involved in processing and approving payments to vendors.
 - c. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

- d. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a. Observe that the disbursement matched the related original invoice/billing statement.
 - b. Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

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

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a. Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]]
 - b. Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

Travel and Travel-Related Expense Reimbursement (excluding card transactions)

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

Contracts

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

The above procedure, Item 15, was not performed in the current year due to no exceptions in the prior year report dated June 30, 2018.

Payroll and Personnel

16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b. Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
19. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

The above procedures, Items 16-19, were not performed in the current year due to no exceptions in the prior year report dated June 30, 2018.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above: obtain ethics documentation from management, and:
 - a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

- b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

The above procedure, Item 20, was not performed in the current year due to no exceptions in the prior year report dated June 30, 2018.

Debt Service

21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

The above procedures, Items 21-22, were not performed in the current year due to no exceptions in the prior year report dated June 30, 2018.

Other

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

The above procedures, Items 23-24, were not performed in the current year due to no exceptions in the prior year report dated June 30, 2018.

ASCENSION PARISH ASSESSOR

Donaldsonville, Louisiana

SCHEDULE OF EXEPTIONS

For the year ended December 31, 2018

No exceptions were found as a result of applying the procedures listed above.

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

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

Faulk & Winkler, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 14, 2019