

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Annual Financial Statements
With Independent Auditor's Report
As of and for the Year Ended
December 31, 2019

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Annual Financial Statements
With Independent Auditor's Report
As of and for the Year Ended December 31, 2019
With Supplemental Information Schedules

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BIENVILLE PARISH ASSESSOR
 Arcadia, Louisiana
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Practice Limited to
Governmental Accounting,
Auditing and
Financial Reporting

Independent Auditor's Report

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bienville Parish Assessor's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bienville Parish Assessor's internal control. Accordingly, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the government activities and the major fund information of the Bienville Parish Assessor as of December 31, 2019, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Independent Auditor's Report,
December 31, 2019

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedules and notes to required supplementary information, the Schedule of Changes in Net OPEB Liability and Related Ratios, the Schedule of Employer's share of the Net Pension Liability, and the Schedule of Employer Contributions, as listed in the table of contents, 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. I 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 managements's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Bienville Parish Assessor's office basic financial statements. The accompanying schedule of compensation, benefits and other payments to agency head on page 43 is presented for the purpose of additional analysis and is not a required part of the financial statements.

This schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 my opinion, the schedule of compensation, benefits and other payments is fairly stated, in all material respects, in relation to the basic financial statements.


Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued a report dated April 6, 2020, on my consideration of the Bienville Parish Assessor's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 Bienville Parish Assessor's internal control over financial reporting and compliance.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Independent Auditor's Report,
December 31, 2019

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, I have issued a report, dated April 6, 2020, on the results of my statewide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's statewide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.



West Monroe, Louisiana
April 6, 2020

**REQUIRED SUPPLEMENTARY INFORMATION
PART I**

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Management's Discussion and Analysis
December 31, 2019

As management of the Bienville Parish Assessor, I offer readers of the Bienville Parish Assessor's financial statements this narrative overview and analysis of the financial activities of the Bienville Parish Assessor for the fiscal year ended December 31, 2019. Please read it in conjunction with the basic financial statements and the accompanying notes to the financial statements.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the Assessor's basic financial statements. The annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (Government-wide Financial Statements) provide information about the financial activities as a whole and illustrate a longer-term view of the Assessor's finances. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund (Fund Financial Statements) tell how these services were financed in the short term as well as what remains for future spending. Fund Financial Statements also report the operations in more detail than the Government-Wide Financial Statements by providing information about the most significant funds. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Bienville Parish Assessor's finances, in a manner similar to a private-sector business.

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

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, earned, but unused, sick leave).

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

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-

wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The Bienville Parish Assessor adopts an annual appropriated budget for the general fund. A budgetary comparison statement is provided for the major fund to demonstrate compliance with this budget.

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

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Bienville Parish Assessor's performance.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, assets of the Bienville Parish Assessor exceeded liabilities by \$1,807,244. Approximately 5% of the Bienville Parish Assessor's net position reflects its investment in capital assets (e.g., equipment), less any related debt used to acquire those assets that is still outstanding. These assets are not available for future spending.

The balance in unrestricted net position is affected by two factors: 1) resources expended, over time, by the Bienville Parish Assessor to acquire capital assets from sources other than internally generated funds (i.e., debt), and 2) required depreciation on assets.

STATEMENT OF NET POSITION

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$1,090,375	\$1,124,703
Investment	947,094	926,097
Receivables	697,036	739,800
Capital assets (net of accumulated depreciation)	86,810	80,910
TOTAL ASSETS	<u>2,821,315</u>	<u>2,871,510</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	438,308	205,252
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$3,259,623</u>	<u>\$3,076,762</u>

LIABILITIES

Accounts payable	\$1,082	\$9,174
Payroll deducts payable		3,178
Net pension liability	188,237	138,895
Net OPEB obligation	<u>1,059,042</u>	<u>647,160</u>
Total Liabilities	1,248,361	798,407

DEFERRED INFLOWS OF RESOURCES

Pension related	204,018	242,610
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NET POSITION

Invested in capital assets, net of related debt	86,810	80,910
Unrestricted	<u>1,720,434</u>	<u>1,954,835</u>

TOTAL NET POSITION

	<u>1,807,244</u>	<u>2,035,745</u>
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TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	<u>\$3,259,623</u>	<u>\$3,076,762</u>
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STATEMENT OF ACTIVITIES

	<u>2019</u>	<u>2018</u>
Taxation:		
Personal services	\$848,532	\$581,191
Operating services	157,450	81,606
Materials and supplies	7,612	46,403
Travel	25,931	26,825
Depreciation expense	<u>27,629</u>	<u>11,389</u>
Total Program Expenses	<u>1,067,154</u>	<u>747,414</u>
Program revenues - Fees, charges, and commissions for services	<u>2,850</u>	<u>1,903</u>
Net Program Expenses	(1,064,304)	(745,511)
General revenues:		
Taxes - ad valorem	697,458	704,835
Intergovernmental - state funds - state revenue sharing	11,814	12,262
Interest earned	27,510	19,420
Other revenue	<u>99,019</u>	<u>97,169</u>
Total General Revenues	835,801	833,686
Change in Net Position	(228,503)	88,175
Net Position - Beginning of year	<u>2,035,747</u>	<u>1,947,570</u>
Net Position - End of year	<u>\$1,807,244</u>	<u>\$2,035,745</u>

Financial Analysis of the Government's Funds

As noted earlier, the Bienville Parish Assessor uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2019, the general fund's governmental fund balances of \$2,733,423 showed a decrease of \$44,825 over December 31, 2018.

General Fund Budgetary Highlights

The difference between revenues of the original budget and final budget was due to an increase in ad valorem taxes, and use of money and property and a decrease in state revenue sharing and fees, charges, and commissions. The differences between expenditures of the original budget and the final budget were due to an increase in personal services and related benefits and operating services and decreases in materials and supplies, travel and other charges and capital outlay.

Capital Asset and Debt Administration

Capital assets. The Bienville Parish Assessor's investment in capital assets for its governmental activities as of December 31, 2019, amounts to \$86,810 (net of accumulated depreciation). This investment includes equipment. There were increases of \$33,529 in capital assets for the year, and no decreases for the year.

Long-term debt. The Bienville Parish Assessor contributes to a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides lifetime healthcare insurance for eligible retirees and their spouses through the assessor's group health insurance plan. Net OPEB obligation associated with the Retiree Health Plan at December 31, 2019 is \$1,059,042. Net pension liability is \$188,237 at December 31, 2019.

Requests for Information

This financial report is designed to provide a general overview of the Bienville Parish Assessor's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Bienville Parish Assessor, 100 Courthouse Drive, Suite 1200, Arcadia, LA 71001.

April 6, 2020

BASIC FINANCIAL STATEMENTS

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

STATEMENT OF NET POSITION
December 31, 2019

ASSETS	
Cash and cash equivalents	\$1,090,375
Investments	947,094
Receivables	697,036
Capital assets (net of accumulated depreciation)	<u>86,810</u>
TOTAL ASSETS	<u>2,821,315</u>
DEFERRED OUTFLOW OF RESOURCES	
Pension related	<u>438,308</u>
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$3,259,623</u>
LIABILITIES	
Accounts payable	\$1,082
Net pension liability	188,237
Net OPEB obligation	<u>1,059,042</u>
TOTAL LIABILITIES	<u>1,248,361</u>
DEFERRED INFLOWS OF RESOURCES	
Pension related	204,018
NET POSITION	
Invested in capital assets, net of related debt	86,810
Unrestricted	<u>1,720,434</u>
TOTAL NET POSITION	<u>1,807,244</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$3,259,623</u>

The accompanying notes are an integral part of this statement.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

STATEMENT OF ACTIVITIES
December 31, 2019

Taxation:	
Personal services	\$848,532
Operating services	157,450
Materials and supplies	7,612
Travel	25,931
Depreciation expense	27,629
Total Program Expenses	<u>1,067,154</u>
Program revenues - Fees, charges, and commissions for services	<u>2,850</u>
Net Program Expenses	(1,064,304)
General revenues:	
Taxes - ad valorem	697,458
Intergovernmental - state funds - state revenue sharing	11,814
Interest earned	27,510
Other revenues	99,019
Total General Revenues	<u>835,801</u>
Change in Net Position	(228,503)
Net Position - Beginning of year	<u>2,035,747</u>
Net Position - End of year	<u>\$1,807,244</u>

The accompanying notes are an integral part of this statement.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
GOVERNMENTAL FUNDS

Balance Sheet, December 31, 2019

ASSETS

Cash and cash equivalents	\$1,090,375
Investments	947,094
Receivables	<u>697,036</u>
TOTAL ASSETS	<u>\$2,734,505</u>

LIABILITIES AND FUND EQUITY

Liabilities	
Accounts payable	<u>\$1,082</u>
TOTAL LIABILITIES	<u>1,082</u>
Fund equity - fund balances - unassigned	<u>2,733,423</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$2,734,505</u>

See accompanying notes and accountants' report.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Reconciliation of Governmental Funds
Balance Sheet to the Statement of Net Position

For the Year Ended December 31, 2019

Total Fund Balances at December 31, 2019 - Governmental Funds (Statement C)		<u>\$2,733,423</u>
Deferred outflows of resources		438,308
Cost of capital assets at December 31, 2019	\$263,889	
Less: Accumulated depreciation as of December 31, 2019	<u>(177,079)</u>	86,810
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Net pension liability		(188,237)
Net OPEB obligation		(1,059,042)
Deferred inflows of resources		<u>(204,018)</u>
Net Position at December 31, 2019 (Statement A)		<u><u>\$1,807,244</u></u>

The accompanying notes are an integral part of this statement.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures,
and Changes in Fund Balances

For the Year Ended December 31, 2019

REVENUES

Taxes - ad valorem	\$697,458
Intergovernmental revenues - state grants - state revenue sharing	11,814
Fees, charges, and commissions for services	2,850
Use of money and property - interest earnings	27,510
Other revenues	203
Total revenues	<u>739,835</u>

EXPENDITURES

Current:

General government - taxation	
Personal services	560,138
Operating services	157,450
Materials and supplies	7,612
Travel and other charges	25,931
Capital outlay	33,529
Total expenditures	<u>784,660</u>

EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(44,825)
FUND BALANCE AT BEGINNING OF YEAR	<u>2,778,248</u>
FUND BALANCES AT END OF YEAR	<u>\$2,733,423</u>

See accompanying notes and accountants' report.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Reconciliation of Governmental Funds
Statement of Revenue, Expenditures, and Changes
in Fund Balances to the Statement of Activities

For the Year Ended December 31, 2019

Total net change in fund balances - governmental funds (Statement D)	(\$44,825)
Amounts reported for governmental activities in the Statement of Activities are different	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation for the period.	5,900
Payments of long-term debt, including contributions to OPEB obligation, are reported as expenditures in governmental funds. However, those amounts are a reduction of long-term liabilities in the Statement of Net Position and are not reflected in the Statement of Activities.	(181,731)
Non-employer contributions to cost-sharing pension plan	98,816
Pension expense	<u>(106,663)</u>
Change in net position of governmental activities (Statement B)	<u><u>(\$228,503)</u></u>

The accompanying notes are an integral part of this statement.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Notes to the Financial Statements
As of and For the Year Ended December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a term of four years, beginning January 1 following the year in which elected. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission and other governmental bodies as prescribed by law. The assessor is authorized to appoint as many deputies as necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

The accompanying financial statements of the Bienville Parish Assessor have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis -for State and Local Governments*, issued in June 1999.

A. REPORTING ENTITY

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

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

1. Appointing a voting majority of an organization's governing body, and:
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.

BIENVILLE PARISH ASSESSOR

Arcadia, Louisiana

Notes to the Financial Statements (Continued)

2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

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

B. BASIC FINANCIAL STATEMENTS - GOVERNMENT-WIDE STATEMENTS

The assessor's basic financial statements include both government-wide (reporting the assessor as a whole) and fund financial statements (reporting the assessor's major fund). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. All activities of the assessor are classified as governmental.

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the assessor.

In the Statement of Net Position, governmental activities are presented on a consolidated basis and are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term obligations. Net position are reported in three parts; invested in capital assets, net of any related debt; restricted net position; and unrestricted net position. The assessor first uses restricted resources to finance qualifying activities.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) are derived directly from parties outside the assessor's taxpayers or citizenry. Program revenues reduce the cost of the function to be financed from the assessor's general revenues.

Allocation of Indirect Expenses - The assessor reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function.

C. BASIC FINANCIAL STATEMENTS - FUND FINANCIAL STATEMENTS

The financial transactions of the assessor are reported in individual funds in the fund financial statements. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Fund financial statements report detailed information about the assessor. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. The assessor's current operations require the use of only governmental funds. The governmental fund type used by the assessor is described as follows:

Governmental Fund Type

General Fund - The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the assessor and is used to account for the operations of the assessor's office. The various fees and charges due to the assessor's office are accounted for in this fund. General operating expenditures are paid from this fund.

BIENVILLE PARISH ASSESSOR

Arcadia, Louisiana

Notes to the Financial Statements (Continued)

D. BASIS OF ACCOUNTING

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

1. Accrual:

The governmental type activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental fund financial statements are presented on the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

Revenues

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due when the tax roll is filed with the

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 Arcadia, Louisiana
 Notes to the Financial Statements (Continued)

recorder of mortgages and become delinquent on December 31. Ad valorem taxes are generally collected in November and December of the current year and January and February of the ensuing year.

Compensation from taxing bodies is recorded in the year the ad valorem taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The compensation is generally collected in December of the current year and January of the ensuing year.

Fees for preparing tax rolls are recorded in the year prepared.

Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes, compensation from taxing bodies, and fees for preparing tax rolls have been treated as susceptible to accrual.

Expenditures

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

E. CASH AND CASH EQUIVALENTS

Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2019, the assessor has cash and cash equivalents (book balances) totaling \$1,090,375.

Demand deposits	\$649,975
Time deposits	440,000
Petty cash	400
Total	<u>\$1,090,375</u>

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

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Notes to the Financial Statements (Continued)

of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Assessor's name. The Assessor does not have a policy concerning custodial risk.

Cash and cash equivalents (bank balances) at December 31, 2019, are secured as follows:

Bank Balances	<u>\$1,112,069</u>
Federal deposit insurance	\$500,000
Pledged securities (uncollateralized)	<u>1,046,335</u>
Total	<u>\$1,546,335</u>

F. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The assessor maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are reported in the government-wide financial statements but not in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the assessor, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture and fixtures	5 - 10 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

G. INVESTMENTS

Investments held at December 31, 2019 consist of \$947,094 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.126, the investment in LAMP at December 31, 2019 is not categorized in the three risk categories provided by GASB Codification Section 150.125

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Notes to the Financial Statements (Continued)

because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

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 pool 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 LSA - R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA - R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1 + commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. 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 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.

H. ANNUAL AND SICK LEAVE

Employees of the assessor's office receive from 10 to 15 days of noncumulative vacation leave each year, depending on length of service. Sick leave is granted at the discretion of the assessor. At December 31, 2019, there are no accumulated and vested benefits relating to vacation and sick leave.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the General Fund when leave is actually taken.

I. RISK MANAGEMENT

The assessor is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the assessor maintains commercial insurance policies covering his automobile, professional liability and surety bond coverage. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended December 31, 2019.

J. PENSION PLANS

The Bienville Parish Tax Assessors's Office is a participating employer in a cost-sharing, multiple-employer defined benefit pension plan as described in Note 5. 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 each of the plans, and additions to/deductions for 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. Investments have been reported at fair value within the plan.

K. OPEB PLAN

The Assessor's defined benefit post employment health care plan provides OPEB to eligible retired employees. The plan provides OPEB for permanent full-time employees of the Assessor. The Assessor's OPEB plan is a single employer defined benefit OPEB plan administered by the Assessor. Benefits are provided through the Louisiana Assessors' Retirement Fund. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Assessor.

L. EQUITY CLASSIFICATIONS

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

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any

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Notes to the Financial Statements (Continued)

bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

- b. Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

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

In the fund financial statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable - represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted - represents balances where constraints have been established by parties outside the Assessor's office or imposed by law through constitutional provisions or enabling legislation.

Committed - represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Assessor's highest level of decision-making authority.

Assigned - represents balances that are constrained by the government's intent to be used for specific purposes, but are not restricted nor committed.

Unassigned - represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

The General Fund has an unassigned fund balance of \$2,733,423. If applicable, the Assessor would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right

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 Notes to the Financial Statements (Continued)

to selectively spend unassigned resources first and to defer the use of these other classified funds.

M. ESTIMATES

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

2. RECEIVABLES

The following is a summary of receivables at December 31, 2019:

<u>Class of receivables:</u>	
Taxes - ad valorem	\$694,186
Fees, charges and commissions	<u>2,850</u>
Total receivables	<u><u>\$697,036</u></u>

3. PRINCIPAL TAXPAYERS

The following are the principal taxpayers for the parish and their 2019 assessed valuation (amounts expressed in thousands):

	2019 Assessed <u>Valuation</u>	Per cent of Total Assessed <u>Valuation</u>
ETC Tiger Pipeline, LLC	\$47,068	13.34%
Gulf South Pipeline Company	35,099	9.95%
Aethon III BR, LLC	28,331	8.03%
Regency Intrastate	26,895	7.62%
Bear Creek Storage Comp	17,554	4.97%
Enable Gas Transmission	12,647	3.58%
Arcadia Gas Storage, LLC	9,568	2.71%
Tanos Exploration II	9,387	2.66%
Tanos Exploration II (WH)	8,229	2.33%
Haynes International, Inc.	<u>6,287</u>	<u>1.78%</u>
Total	<u><u>\$201,065</u></u>	<u><u>56.98%</u></u>

4. CHANGES IN CAPITAL ASSETS

A summary of changes in office furnishings and equipment follows:

Balance, January 1, 2019	\$230,360
Additions	33,529
Deletions	<u>NONE</u>
Balance, December 31, 2019	263,889
Less accumulated depreciation	<u>(177,079)</u>
Net Capital Assets	<u><u>\$86,810</u></u>

5. NOTE DISCLOSURES AND REQUIRED SUPPLEMENTARY INFORMATION FOR A COST-SHARING EMPLOYER

The Louisiana Assessor’s Retirement System (fund) was created by Act 91 Section 1 of the 1950 regular Legislature Session. The Fund is a cost-sharing multiple-employer qualified governmental defined benefit pension plan covering assessors and their deputies employed by any parish in the state of Louisiana, under the provisions of Louisiana Revised Statute 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue code Section 401(a), effective January 1, 1998. Membership in the Louisiana Assessors’ Retirement Fund is a condition of employment for Assessors and their full time employees.

Summary of Significant Accounting Policies.

The Fund prepares its employer schedules in accordance with Governmental Accounting Statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present value to periods of employee service. It also provides methods to calculate participating employer’s proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense and amortization periods for deferred inflows and deferred outflows.

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

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

BIENVILLE PARISH ASSESSOR

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Notes to the Financial Statements (Continued)

Plan Fiduciary Net Position

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

Plan Description.

The Louisiana Assessors' Retirement and Relief Fund was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1401 for eligible employees of the assessors' office. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The Fund has issued a stand-alone audit report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov, or by contacting the Louisiana Assessors' Retirement fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

Plan Benefits

Pension benefits

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

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

BIENVILLE PARISH ASSESSOR

Arcadia, Louisiana

Notes to the Financial Statements (Continued)

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

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

The Fund also provides death and disability benefits. Benefits are established or amended by state statute.

For the year ended December 31, 2019, the Bienville Parish Assessor's total payroll for all employees was \$327,076. Total covered payroll was \$327,076. Covered payroll refers to all compensation paid by the Bienville Parish Assessor to active employees covered by the plan.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ended December 31, 2019, the actual employer contribution rate was 8%, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Members are required by state statute to contribute 8% of their annual covered salary. The contributions are deducted from the member's salary and remitted by the participating agency. Administrative costs of the Fund are financed through employer contributions. The fund also received one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue sharing appropriation. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. The Bienville Parish Assessor's contributions to the Fund for the year ending December 31, 2019 were \$26,166.

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

At December 31, 2019, the Assessor reported a liability of \$188,237 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Assessors' proportion of the net pension liability was based on a projection of the Assessors' long-term share of contributions to the pension plan relative to the projected contributions of all participating assessors', actuarially determined. At September 30, 2019, the Assessors' proportion was 0.7136 percent, which was an increase of 0.0001 from its proportion measured as of September 30, 2018.

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 Notes to the Financial Statements (Continued)

For the year ended December 31, 2019, the Assessor recognized pension expense of \$133,095 plus difference in proportionate share and differences between employer contributions and proportionate share of contributions, which was \$(26,432). Total pension expense for the Assessor for the year ended December 31, 2018 was \$106,663.

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	\$6,979	\$88,811
Changes in assumptions	198,790	
Net Difference between projected and actual earnings on pension plan		21,860
Changes in employer's proportion of beginning NPL	1,336	15,680
Differences between employer and proportionate share of contributions		445
Subsequent measurement contributions	6,992	
Total	\$214,097	\$126,796

\$6,992 reported as deferred outflows of resources related to pensions resulting from the Assessors' contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2019	(\$2,224)
2020	10,182
2021	35,109
2022	32,896
2023	4,346

Actuarial assumptions. The total pension liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	September 30, 2019
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment rate of return	6.00%, net of investment expense

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 Arcadia, Louisiana
 Notes to the Financial Statements (Continued)

Inflation rate	2.20%
Salary increases	5.75%
Annuitant and beneficiary mortality	RP-2000 Healthy Annuitant Table set forward one year and projected to 2030 for males and 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 Table set back five years for males and three years for females

The long-term expected rate of return on pension plan investments was determined using a building block method.

Sensitivity of the Assessors' proportionate share of the net pension liability to changes in the discount rate.

The following presents the net pension liability of the fund calculated using the discount rate of 6.00%, as well as what the funds pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Assessors' proportionate share of the net pension liability	\$534,848	\$188,237	(\$108,846)

6. POST RETIREMENT BENEFITS OTHER THAN PENSION

Plan Description. The Bienville Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The Bienville Parish Assessor's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Assessor. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Assessor. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions-Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria-Defined Benefit.*

Benefits Provided - Medical, dental, and life benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by the Louisiana Assessors' Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: Attainment of age 55 and 12 years of service; or, any age and 30 years of service; employees hired on and after October

BIENVILLE PARISH ASSESSOR
 Arcadia, Louisiana
 Notes to the Financial Statements (Continued)

1, 2013 are not able to retire or enter DROP until age 60 with 12 years of service; or, age 55 with 30 years of service. The retiree must also have 20 years of service for the retiree to receive employer contributions.

Employees covered by the benefit terms - At December 31, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	2
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>5</u>
Total employees	<u><u>7</u></u>

Total OPEB Liability

The Assessor’s total OPEB liability of \$1,059,042 was measured as of December 31, 2019 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs - The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.0%, including inflation
Discount rate	4.10%, annually (Beginning of Year to Determine ADC) 2.74% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Flat 5.5% annually

The discount rate was based on the average of the Bond Buyers’ 20 Year General Obligation municipal bond index as of December 31, 2019, the end of the applicable measurement period.

Mortality rates were based on the RP-2000 Table without projection with 50%/50% unisex blend.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2019.

Changes in the Total OPEB Liability

Balance at December 31, 2018	\$647,160
Changes for the year:	
Service cost	26,186
Interest	27,070
Changes of benefit terms	135,351

BIENVILLE PARISH ASSESSOR

Arcadia, Louisiana

Notes to the Financial Statements (Continued)

Differences between expected and actual	\$52,494
Changes in assumptions	188,964
Benefit payments and net transfers	(18,183)
Net Changes	<u>411,882</u>
Balance at December 31, 2019	<u>\$1,059,042</u>

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74%) or 1-percentage-point higher (3.74%) than the current discount rate:

	1.0% Decrease (1.74%)	Current Discount Rate (2.74%)	1.0% Increase (3.74%)
<u>Total OPEB liability</u>	<u>\$1,261,931</u>	<u>\$1,059,042</u>	<u>\$901,030</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current discount rate:

	1.0% Decrease (4.5%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
<u>Total OPEB liability</u>	<u>\$938,564</u>	<u>\$1,059,042</u>	<u>\$1,215,801</u>

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

For the year ended December 31, 2019, the Assessor recognized OPEB expense of \$199,914. At December 31, 2019, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual expenditures	\$48,744	(\$14,510)
Changes in assumptions	175,467	(62,711)
Total	<u>\$224,211</u>	<u>(\$77,221)</u>

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

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Notes to the Financial Statements (Continued)

Year ended December 31:	
2020	\$11,307
2021	11,307
2022	11,307
2023	11,307
2024	11,307
Thereafter	\$90,455

7. LITIGATION AND CLAIMS

The Bienville Parish Assessor is not involved in any litigation at December 31, 2019, nor is she aware of any unasserted claims.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2019

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Taxes - ad valorem	\$687,500	\$730,748	\$697,458	(\$33,290)
Intergovernmental-state funds- state revenue sharing	13,000	11,814	11,814	
Fees, charges, and commissions for services	6,000	1,300	2,850	1,550
Use of money and property - interest earnings	3,000	26,032	27,510	1,478
Other	500	203	203	
Total revenues	<u>710,000</u>	<u>770,097</u>	<u>739,835</u>	<u>(30,262)</u>
EXPENDITURES				
Current:				
General government - taxation:				
Personal services and related benefits	502,000	577,301	560,138	17,163
Operating services	75,000	147,109	157,450	(10,341)
Materials and supplies	20,000	9,207	7,612	1,595
Travel and other charges	38,000	17,617	25,931	(8,314)
Capital outlay	75,000	44,028	33,529	10,499
Total expenditures	<u>710,000</u>	<u>795,262</u>	<u>784,660</u>	<u>10,602</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	NONE	(25,165)	(44,825)	(19,660)
FUND BALANCE AT BEGINNING OF YEAR	NONE	279,585	2,778,248	2,498,663
FUND BALANCE AT END OF YEAR	NONE	<u>\$254,420</u>	<u>\$2,733,423</u>	<u>\$2,479,003</u>

See accompanying note to budgetary comparison schedule.

Bienville Parish Assessor
Arcadia, Louisiana

NOTE TO BUDGETARY COMPARISON SCHEDULE

The proposed budget for the General Fund, prepared on the modified accrual basis of accounting, is made available for public inspection at least fifteen days prior to the beginning of each fiscal year. The budget is then legally adopted by the assessor and amended during the year, as necessary. The budget is established and controlled by the assessor at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. All changes in the budget must be approved by the assessor.

Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statement include the original adopted budget amounts. There were no budget amendments for the year ended December 31, 2019.

Bienville Parish Assessor
 Schedule of Changes in Net OPEB Liability and Related Ratios
 FYE December 31, 2019

Schedule of Funding Progress

Total OPEB Liability	<u>2018</u>	<u>2019</u>
Service cost	\$16,807	\$26,186
Interest	24,779	27,070
Changes of benefits terms	NONE	135,351
Differences between expected and actual experience	(16,743)	52,494
Changes of assumptions	(72,359)	188,964
Benefit payments	<u>(17,235)</u>	<u>(18,183)</u>
Net change in total OPEB liability	(64,751)	411,882
Total OPEB liability - beginning	<u>711,911</u>	<u>647,160</u>
Total OPEB liability - ending	<u>\$647,160</u>	<u>\$1,059,042</u>
Covered employee payroll	\$311,176	\$320,511
Net OPEB liability as a percentage of covered-employee payroll	207.97%	330.42%
<i>Benefit Changes</i>	None	None
<i>Changes in Assumptions</i>	None	None
<i>Discount Rate</i>	4.10%	2.74%

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

Bienville Parish Assessor
Schedule of Employer's Share of Net Pension Liability
December 31, 2019

Fiscal Year*	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.871513%	\$304,678	\$322,941	94.34%	89.98%
2015	0.816347%	\$427,213	\$343,002	124.55%	85.57%
2016	0.745004%	\$262,889	\$324,352	81.05%	90.68%
2017	0.757528%	\$132,928	\$332,576	39.97%	95.61%
2018	0.714467%	\$138,895	\$314,926	44.10%	95.46%
2019	0.713608%	\$188,237	\$317,476	59.29%	97.76%

* Amounts presented were determined as of the measurement date (9/30/19).

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

**Bienville Parish Assessor
Schedule of Employer Contributions
December 31, 2019**

Fiscal Year *	Contractually Required Contribution	Contributions in Relations to Contractual Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2014	\$43,597	\$43,597	\$0	\$322,941	13.50%
2015	\$46,305	\$46,305	\$0	\$343,002	13.50%
2016	\$43,788	\$43,788	\$0	\$324,352	13.50%
2017	\$33,258	\$33,258	\$0	\$332,576	10.00%
2018	\$25,194	\$25,194	\$0	\$314,926	8.00%
2019	\$25,399	\$25,399	\$0	\$317,476	8.00%

* Amounts presented were determined as of the measurement date (9/30/19).

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

OTHER SUPPLEMENTARY INFORMATION

PART III

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2019

CAROL JONES, ASSESSOR

PURPOSE	AMOUNT
Salary	\$130,479
Expense allowance	14,498
Benefits-insurance	22,951
Benefits-retirement	23,996
Benefits-deferred compensation	3,600
Benefits-other	1,812
Registration fees	630
Per diem	182
Meals	100
Housing and lodging	864
Membership fees	200
Membership dues - Association	3,220
Surety bond	100

**REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
PART III**

**Independent Auditor's Report Required
by *Government Auditing Standards***

The following independent auditor's report on compliance and internal control over financial reporting is presented in compliance with the requirements of *Government Auditing Standards* issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

Member:
American Institute of
Certified Public Accountants
Society of Louisiana Certified
Public Accountants

MARY JO FINLEY, CPA, INC.
A PROFESSIONAL ACCOUNTING CORPORATION
116 Professional Drive - West Monroe, LA 71291
Phone (318) 329-8880 - Fax (318) 239-8883

Practice Limited to
Governmental Accounting,
Auditing and
Financial Reporting

**Independent Auditor's Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed
in Accordance With *Government Auditing Standards***

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Bienville Parish Assessor, a component unit of the Bienville Parish Police Jury, as of and for the year ended December 31, 2019 and the related notes to the financial statements, which collectively comprise the Bienville Parish Assessor's basic financial statements, and have issued my report thereon dated April 6, 2020.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I 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 my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Assessor's internal control. Accordingly, I do not express an opinion on the effectiveness of the Assessor's internal control.

A deficiency in internal control exist 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 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.

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

BIENVILLE PARISH ASSESSOR

Arcadia, Louisiana

Independent Auditor's Report on Compliance

And Internal Control Over Financial Reporting, etc.

December 31, 2019

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bienville Parish Assessor's financial statements are free from material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Bienville Parish 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 Bienville Parish Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



West Monroe, Louisiana

April 6, 2020

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Schedule of Findings and Responses
For the Year Ended December 31, 2019

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unmodified opinion on the annual financial statements of the Bienville Parish Assessor.
2. No instances of noncompliance material to the financial statements of the Bienville Parish Assessor were disclosed during the audit.
3. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

**BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana**

**Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2019**

There were no findings reported in the audit report for the year ended December 31, 2018.

Independent Accountant's Report
on Applying Agreed-Upon Procedures

Bienville Parish Assessor
100 Courthouse Drive, Suite 1200
Arcadia, LA 71001

To the Bienville Parish Assessor's Office

I have performed the procedures enumerated below, which were agreed to by the management of the Bienville Parish Assessor's Office and the Louisiana Legislative Auditor, State of Louisiana, on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2019 through December 31, 2019. Management of Bienville Parish Assessor's Office 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, I 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:

AGREED-UPON PROCEDURES

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, including receiving, recording, and preparing deposits
- 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.
- 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.
- K. Disaster Recovery/Business Continuity, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification personnel, processes, and tools needed to recover operations after a critical event.

The Bienville Parish Assessor had policies and procedures in the prior year AUP, therefore this section was excluded from testing for the current period. The Disaster Recovery/Business Continuity policy and procedures was added as required.

BOARD (OR FINANCE COMMITTEE, IF APPLICABLE)

- 2. The Bienville Parish Assessor's office does not have a board or a finance committee therefore this procedure is not applicable.

BANK RECONCILIATIONS

- 3. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

COLLECTIONS

4. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.
5. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.
6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

The assessor has surety bond coverage on herself, but none of the other employees are covered by theft insurance.

7. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

NON-PAYROLL DISBURSEMENTS (EXCLUDING CARD PURCHASES/PAYMENTS, TRAVEL REIMBURSEMENTS, AND PETTY CASH PURCHASES)

8. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.
9. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.
10. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

CREDIT CARDS/DEBIT CARDS/FUEL CARDS/P-CARDS

11. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.
12. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.
13. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

TRAVEL AND EXPENSE REIMBURSEMENT

14. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

CONTRACTS

15. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

PAYROLL AND PERSONNEL

16. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

17. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

18. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

19. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

ETHICS (EXCLUDING NONPROFITS)

20. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

DEBT SERVICE

21. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

22. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

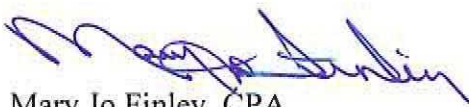
OTHER

23. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

24. The Bienville Parish Assessor had no exceptions in the prior year AUP testing, therefore this section was excluded from testing for the current period.

I was 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, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my 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.



Mary Jo Finley, CPA
April 6, 2020

Carol T. Brown, CLA

Bienville Parish Assessor
100 Courthouse Drive, Suite 1200
Arcadia, LA 71001

Phone: 318-263-2214

Fax: 318-263-7439

April 6, 2020

5. We are reviewing our current insurance policy and will research the options to insure or obtain surety bond coverage for all employees that deposit funds. We have not had any problems with reconciliations, so it is not cost effective to insure everyone in our office.



Carol T Brown, CLA
Bienville Parish Assessor