

**ANNUAL FINANCIAL REPORT**  
**JEFFERSON PARISH ASSESSOR**  
**GRETNA, LOUISIANA**  
**AS OF AND FOR THE YEAR ENDED**  
**DECEMBER 31, 2022**



**ERICKSEN KRENTEL**<sup>LLP</sup>  
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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## **INDEPENDENT AUDITORS' REPORT**

Honorable Thomas J. Capella  
Jefferson Parish Assessor  
Gretna, Louisiana

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Jefferson Parish Assessor (the Assessor), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Jefferson Parish Assessor, as of December 31, 2022, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the Louisiana Governmental Audit Guide, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Assessor, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assessor's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



Honorable Thomas J. Capella  
Jefferson Parish Assessor  
June 30, 2023

*Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Assessor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assessor's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Honorable Thomas J. Capella  
Jefferson Parish Assessor  
June 30, 2023

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule, schedule of changes in net OPEB liability and related ratios, schedule of proportionate share of the net pension liability, schedule of contributions—retirement plan, and then notes to the required supplementary information on pages 5 through 8 and 33 through 38 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### ***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 accompanying schedule of compensation, benefits, and other payments to agency head is presented for purposes of additional analysis and to comply with the requirements issued by the State of Louisiana, and is not a required part of the basic financial statements. Such information 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of compensation, benefits, and other payments to agency head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Honorable Thomas J. Capella  
Jefferson Parish Assessor  
June 30, 2023

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023 on our consideration of the Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assessor's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Jefferson Parish Assessor's internal control over financial reporting and compliance

June 30, 2023  
New Orleans, Louisiana

  
Certified Public Accountants

**REQUIRED SUPPLEMENTARY INFORMATION (PART I)**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022**

This section of the Jefferson Parish Assessor's (the Assessor) annual financial report presents management's analysis of the Assessor's financial performance for the year ended December 31, 2022. This analysis should be read in conjunction with the audited financial statements which follow this section.

**FINANCIAL HIGHLIGHTS**

- The Assessor's net position decreased by \$1,282,765.
- The revenues of the Assessor were \$4,995,106.
- The total expenditures/expenses of the Assessor were \$6,277,871.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This report consists of three sections: Management's Discussion and Analysis, audited financial statements and supplementary information. The financial statements also include notes that provide additional detail of the information included in the financial statements.

**BASIC FINANCIAL STATEMENTS**

The financial statements of the Assessor report information about the Assessor using accounting methods similar to those used by private companies. These financial statements provide financial information about the activities of the Assessor.

The Statement of Net Position (Exhibit A) and the Balance Sheet (Exhibit C) present information that includes all of the Assessor's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position and fund balance, respectively. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Assessor as a whole is improving or deteriorating. The Governmental Fund Balance Sheet focuses on balances that are left at year-end and are available for spending.

The Statement of Activities (Exhibit B) and the Statement of Revenues, Expenditures, and Changes in Fund Balance (Exhibit E) present information showing how the Assessor's net position and fund balance changed during the most recent fiscal year.

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 can be found beginning on page 15 of this report.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

**BASIC FINANCIAL STATEMENTS (CONTINUED)**

The following presents condensed financial information of the Assessor:

SUMMARY OF NET POSITION  
AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
Current assets	\$ 14,707,635	\$ 14,708,151
Capital assets, net	58,743	37,295
Other assets	-	1,450,791
Total assets	14,766,378	16,196,237
Total deferred outflows of resources	6,565,322	6,093,443
Current liabilities	4,280,691	4,376,782
Non-current liabilities	18,830,815	20,251,288
Total liabilities	23,111,506	24,628,070
Total deferred inflows of resources	5,780,731	3,939,382
Net investment in capital assets	58,743	37,295
Restricted net assets – net pension asset	-	1,450,791
Unrestricted	(7,619,280)	(7,765,858)
Total net position	\$ (7,560,537)	\$ (6,277,772)

Total assets decreased by \$1,429,859 (9%) due to the decrease in the net pension (asset), which was a liability as measured at September 30, 2022. Deferred outflows of resources increased \$471,879 (8%) primarily due to deferred outflows related to changes in assumptions in the Assessor's OPEB plan. Total liabilities decreased by \$1,516,564 (6%) primarily due to decreases in total OPEB liability which were offset by increases in net pension liability. Deferred inflows of resources increased by \$1,841,349 (47%) primarily due to deferred inflows related to changes in assumptions used in the valuation of the total OPEB liability. Net position decreased by \$1,282,765 (20%) as a result of expenditures related to OPEB and pension costs. The primary reason for the net position deficit is due to reporting the net pension liability and the net other post-employment benefits liability.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

**BASIC FINANCIAL STATEMENTS (CONTINUED)**

SUMMARY OF REVENUES, EXPENDITURES/EXPENSES  
AND CHANGES IN NET POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Operating grants and contributions	\$ 668,624	\$ 659,153
Intergovernmental revenues	4,320,084	4,320,084
Other income	<u>6,398</u>	<u>79,878</u>
 Total revenues	 4,995,106	 5,059,115
 Property assessment and tax roll preparation expenses	 <u>(6,277,871)</u>	 <u>(5,569,662)</u>
Changes in net position	\$ <u>(1,282,765)</u>	\$ <u>(510,547)</u>
Ending net position	\$ <u>(7,560,537)</u>	\$ <u>(6,277,772)</u>

The change in net position decreased by \$772,218 (151%) primarily due to expenses from recognizing current year changes in pension and OPEB liabilities.

**CAPITAL ASSETS AND LONG-TERM OBLIGATIONS**

**Capital Assets**

Following is a schedule of capital assets, net of accumulated depreciation, as of December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Office equipment	\$ 222,279	\$ 183,520
Less accumulated depreciation	<u>(163,536)</u>	<u>(146,225)</u>
Capital assets, net of accumulated depreciation	\$ <u>58,743</u>	\$ <u>37,295</u>

The additions to capital assets during the year consisted of computer equipment.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022**

**CAPITAL ASSETS AND LONG-TERM OBLIGATIONS (CONTINUED)**

**Pensions**

The Assessor recognizes pension expense and reports deferred outflows of resources and deferred inflows of resources related to pensions for its proportionate shares of collective pension expense and collective deferred outflows of resources and deferred inflows of resources related to pensions. At December 31, 2022, the Assessor reported \$2,951,983 for its proportionate share of net pension liability, \$3,336,109 for deferred outflow of resources related to pensions, and \$323,924 for deferred inflows of resources related to pensions. See Note 4 to the basic financial statements for further discussion of the pension liabilities, pension expense, deferred outflows of resources and deferred inflows of resources related to pensions.

**Other Postemployment Benefits Other than Pensions**

The Assessor accounts for other postemployment benefits other than pensions (OPEB) in accordance with GASB Statement No. 75 which established standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenditures. At December 31, 2022, the Assessor reported \$15,805,513 for its total OPEB liability, \$3,229,213 for deferred outflow of resources related to OPEB, and \$5,456,807 for deferred inflows of resources related to OPEB. See Note 6 to the basic financial statements for further discussion of the Other Postemployment Benefits.

**BUDGET ANALYSIS**

A comparison of budget to actual operations is required information and is presented in the accompanying financial statements.

**ECONOMIC FACTORS AND A LOOK AT NEXT YEAR**

The Assessor is committed to serving Jefferson Parish by uniformly and accurately appraising and assessing all property in the parish for property tax purposes. The majority of the Assessor's revenue is mandated by the State Legislature. The Assessor expects to receive the same amount of tax revenue in 2023 which is advanced to it monthly by the parish council and the school board in accordance with Louisiana Revised Statute 47:1906. Expenditures are expected to continue to rise in the coming years due to personnel and healthcare costs.

**CONTACTING THE ASSESSOR'S MANAGEMENT**

This report is designed to provide a general overview of the Assessor and to demonstrate the Assessor's accountability for its finances. If you have any questions about this report or need additional information, please contact Thomas J. Capella, Assessor, Jefferson Parish, 200 Derbigny Street, Suite 1100, Gretna, LA 70053.

## **BASIC FINANCIAL STATEMENTS**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
STATEMENT OF NET POSITION  
DECEMBER 31, 2022**

**ASSETS:**

Cash and cash equivalents	\$ 10,387,554
Appropriation receivable	4,320,081
Capital assets, net of accumulated depreciation	<u>58,743</u>

Total assets	<u>14,766,378</u>
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**DEFERRED OUTFLOWS OF RESOURCES:**

Pensions (Note 4)	3,336,109
OPEB (Note 6)	<u>3,229,213</u>

Total deferred outflows of resources	<u>6,565,322</u>
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**LIABILITIES:**

Accounts payable	3,687
Advances payable	4,215,176
Accrued expenses	61,828

## Noncurrent liabilities:

Accrued annual leave	73,319
Net pension liability	2,951,983
Net other post employment benefits liability	<u>15,805,513</u>

Total liabilities	<u>23,111,506</u>
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**DEFERRED INFLOWS OF RESOURCES:**

Pensions (Note 4)	323,924
OPEB (Note 6)	<u>5,456,807</u>

Total deferred inflows of resources	<u>5,780,731</u>
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**NET POSITION:**

Net investment in capital assets	58,743
Unrestricted	<u>(7,619,280)</u>

Total net position	<u>\$ (7,560,537)</u>
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**The accompanying notes are an integral part of this statement**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

Functions/Programs	Expenses	Operating Grants and Contributions	Net (Expense) Revenue and Change in Net Position
<u>Governmental activities:</u>			
Property assessment and tax roll preparation	\$ 6,277,871	\$ 668,624	\$ (5,609,247)
		General revenues:	
		Intergovernmental revenues:	
		Compensation from taxing bodies	4,320,084
		Other income	4,500
		Investment income	<u>1,898</u>
		Total general revenues	<u>4,326,482</u>
		Change in net position	(1,282,765)
		Net position - beginning	<u>(6,277,772)</u>
		Net position - ending	<u>\$ (7,560,537)</u>

**The accompanying notes are an integral part of this statement**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
BALANCE SHEET - GOVERNMENTAL FUND  
DECEMBER 31, 2022**

	<u>General Fund</u>
<b><u>ASSETS</u></b>	
Cash and cash equivalents	\$ 10,387,554
Appropriation receivable	<u>4,320,081</u>
Total assets	<u>\$ 14,707,635</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>	
<b><u>LIABILITIES:</u></b>	
Accounts payable	\$ 3,687
Advances payable	4,215,176
Accrued expenses	<u>61,828</u>
Total liabilities	<u>4,280,691</u>
<b><u>FUND BALANCE:</u></b>	
Assigned to fund other post-employment benefits	3,300,000
Unassigned	<u>7,126,944</u>
Total fund balance	<u>10,426,944</u>
Total liabilities and fund balance	<u>\$ 14,707,635</u>

**The accompanying notes are an integral part of this statement**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2022

Fund balance - total governmental fund	\$ 10,426,944
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund	58,743
Deferred outflows of resources are not reported in governmental funds:	
Related to pensions	3,336,109
Related to OPEB	3,229,213
Deferred inflows of resources are not reported in governmental funds:	
Related to pensions	(323,924)
Related to OPEB	(5,456,807)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. All liabilities (both current and long-term) are reported in the Statement of Net Position:	
Accrued annual leave	(73,319)
The liability for pension expense is an actuarial calculation of future obligations related to retirement, survivor, disability, and termination benefits, and is not due and payable in the current period, and therefore, is not reported in the governmental funds.	(2,951,983)
The liability for other post-employment benefits is an actuarial calculation of future obligations related to retiree health insurance benefits, and is not due and payable in the current period, and therefore, is not reported in the governmental funds.	<u>(15,805,513)</u>
Net position of governmental activities	<u>\$ (7,560,537)</u>

**The accompanying notes are an integral part of this statement**

**JEFFERSON PARISH ASSESSOR  
GRETN, LOUISIANA**  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2022

**REVENUES:**

Intergovernmental revenues - compensation from taxing bodies	\$ 4,320,084
Other income	4,500
Investment income	<u>1,898</u>
 Total revenues	 <u>4,326,482</u>

**EXPENDITURES:**

## Current:

Salaries:	
Assessor	156,832
Deputies and others	2,129,827
Auto expense	11,099
Assessor's expense allowance	41,560
Dues and subscriptions	32,105
Data processing program expense	87,894
Employee benefits	430,182
Equipment rental	4,949
Insurance - general	21,374
Insurance - group	931,260
Office expense	193,090
Payroll taxes	39,265
Postage	57,735
Professional education	10,407
Professional fees	16,525
Repairs and maintenance	10,845
Telephone	4,585
Travel and lodging	<u>12,614</u>
 Total current expenditures	 4,192,148
 Capital outlay	 <u>38,759</u>
 Total expenditures	 <u>4,230,907</u>
 Net change in fund balance	 95,575
 Fund balance - beginning	 <u>10,331,369</u>
 Fund balance - ending	 <u>\$ 10,426,944</u>

**The accompanying notes are an integral part of this statement**

**JEFFERSON PARISH ASSESSOR  
GRETNA, 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, 2022

Net change in fund balance - total governmental fund	\$	95,575
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Amounts reported for governmental activities in the Statement of Activities are different because:

The governmental fund reports capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives, and reported as depreciation expense. This is the amount by which capital outlays of \$38,759 exceeded depreciation expense of \$17,311 in the current period.		21,448
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and are not reported as expenditures in governmental funds:

Change in long-term portion of accrued annual leave		(8,938)
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The change in asset for pension expense is an actuarial calculation of future obligations related to retirement, survivor, disability, and termination benefits, and is not due and payable in the current period, and therefore, is not reported in the governmental funds.

Pensions		(1,027,262)
Non-employer contributions for pension		668,624

The change in the liability for other post-employment benefits is an actuarial calculation of future obligations related to retiree health insurance benefits, and is not due and payable in the current period, and therefore, is not reported in the governmental funds.		<u>(1,032,212)</u>
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Change in net position of governmental activities	\$	<u><u>(1,282,765)</u></u>
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**The accompanying notes are an integral part of this statement**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Reporting Entity**

The Assessor receives funding from local government sources and must comply with the concomitant requirements of these funding source entities. However, the Assessor is a "primary government" as defined in Governmental Accounting Standards Board (GASB) pronouncements, since the Assessor has the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. The Assessor has no component units.

The accounting and reporting policies of the Assessor conform to accounting principles generally accepted in the United States, as applicable to governmental units.

**Basis of Presentation**

The Assessor's financial statements are prepared in conformity with U.S. generally accepted accounting principles (GAAP). The GASB is responsible for establishing GAAP for state and local governments through pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established in GAAP and used by the Assessor are discussed below.

The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, as amended by GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*.

**Basic Financial Statements - Government-Wide Financial 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 funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Assessor's property assessment and tax roll preparation activities and related general administrative services are classified as governmental activities. The Assessor does not have any business-type activities.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basic Financial Statements - Government-Wide Financial Statements (continued)**

In the government-wide Statement of Net Position (Exhibit A), the governmental activities column is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and liabilities. The Assessor's net position is reported in three parts – net investment in capital assets, restricted net position, and unrestricted net position.

The government-wide Statement of Activities (Exhibit B) reports both gross and net cost of the Assessor's function (property assessment and tax roll preparation). The function is supported by general government revenues (commissions paid directly by the Jefferson Parish Sheriff and investment income).

This government-wide focus is on the sustainability of the Assessor as an entity and the change in the Assessor's net position resulting from current year's activities.

**Basic Financial Statements – Fund Financial Statements**

The financial transactions of the Assessor are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures. The Assessor's current operations require the use of only the following fund type:

**Governmental Fund:**

The focus of the governmental fund's measurement (in the fund statement) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. In general, fund balance represents the accumulated expendable resources, which may be used to finance future operations of the Assessor. The following is a description of the governmental fund of the Assessor:

**General Fund**

The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the Assessor and is used to account for the operations of the Assessor's office. Compensation received from the various taxing bodies, prescribed by formula in Louisiana Revised Statutes 47:1907-1908, is accounted for in this fund. General operating expenditures are paid from this fund.

**JEFFERSON PARISH ASSESSOR**  
**GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Accounting**

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

**Accrual**

The governmental activities in the government-wide financials are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows or resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of Section N50 (GASB 34, as amended by GASB 63 and 65).

**Modified Accrual**

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

The Assessor's records are maintained on a cash basis of accounting. However, the General Fund reported in the accompanying financial statements has been converted to the modified accrual basis of accounting utilizing the following practices in recording revenues and expenditures.

**Budgets**

Annually, the Assessor adopts a budget for the General Fund on a modified accrual basis of accounting. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. Budgetary integration is used as a management control device.

Once a budget is approved it can be amended. Such amendments are made before the fact, are reflected in the official minutes of the office, and are not made after fiscal year end.

Each budget is prepared and controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Assessor. All budget appropriations lapse at year end.

**JEFFERSON PARISH ASSESSOR**  
**GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash**

The Assessor is authorized under state law to deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, and the laws of the United States. The Assessor may also invest in U.S. Treasury securities and other evidence of indebtedness issued or guaranteed by federal agencies and time certificates of deposit with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of such pledged securities and federal deposit insurance must equal or exceed the amount on deposit with the fiscal agent.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$500 or more are reported 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. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. In the fund financial statements, capital assets are accounted for as capital outlay expenditures of the fund upon acquisition.

Capital assets are recorded in the Statement of Net Position and depreciation is recorded in the Statement of Activities. Since surplus assets are sold for an immaterial amount or scrapped when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Office equipment	7 years
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**Deferred Outflows and Inflows of Resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the Assessor has two items that qualify for reporting in this category, deferred amounts related to pensions and OPEB.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. Currently, the Assessor has two items that qualify for reporting in this category, deferred amounts related to pensions and OPEB.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Compensated Absences**

Employees accrue vacation leave at the rate of 13 to 22  $\frac{3}{4}$  days per year, according to the years of service with the Assessor. A maximum of 30 days of vacation leave can be accumulated. Upon termination or retirement, employees can receive payment for a maximum of ten days of unused accumulated vacation leave. Sick leave is accrued at the rate of 16  $\frac{1}{4}$  days per year for all employees. Upon termination or retirement, employees do not receive payment for unused accumulated sick leave.

**Equity Classification**

In the government-wide financial 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 bonds, mortgages, notes, or other borrowings and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be 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 – net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. The Assessor, as the highest level of decision-making authority, can establish, modify, or rescind a fund balance commitment. For assigned fund balance, the Assessor authorizes management to assign amounts for a specific purpose.

When both restricted and unrestricted fund balances are available for use, it is the Assessor's policy to use restricted resources first, then unrestricted as needed. When committed, assigned or unassigned fund balances are available for use, it is the Assessor's policy to use committed resources first, then assigned resources and unassigned resources as they are needed.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Pensions**

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 Louisiana Assessors' Retirement Fund and Subsidiary and additions to/deductions from the system's fiduciary net position have been determined on the same basis as they are reported by the system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Other Post-Employment Benefits**

The Assessor provides certain health care and life insurance benefits for retired employees and recognizes the costs associated with providing these benefits as claims are paid. In the government-wide financial statements, other post-employment benefits are reported as liabilities.

**Revenues**

The Assessor's revenue is derived from ad valorem taxes assessed on a calendar year basis. The ad valorem taxes assessed are due on December 31<sup>st</sup> of the calendar year in which the taxes are assessed and are paid to the Jefferson Parish Sheriff's Office. As required by Louisiana Revised Statute 47:1906, the Assessor earns a percentage of the taxes assessed. In order to fund current year operations, the Assessor is advanced funds on a monthly basis by the Jefferson Parish Council and the Jefferson Parish School Board. In January of the subsequent year, the Jefferson Parish Sheriff's Office remits the amount due to the Assessor. The Assessor then repays the advances to the Council and School Board.

As of December 31, 2022, appropriations receivable from the Jefferson Parish Sheriff's Office was \$4,320,081 and the total advances payable to Jefferson Parish Council and the Jefferson Parish School Board was \$4,215,176.

Interest earned on investments is recorded when earned.

**Expenditures**

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

**Accounting Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Date of Management Review**

Management has evaluated subsequent events through June 30, 2023, the date which the financial statements were available to be issued.

**(2) CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2022 was as follows:

	Balance at January 1, <u>2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance at December 31, <u>2022</u>
Office equipment	\$ 183,520	\$ 38,759	\$ -	\$ 222,279
Accumulated depreciation	<u>(146,225)</u>	<u>(17,311)</u>	<u>-</u>	<u>(163,536)</u>
Total capital assets, net	<u>\$ 37,295</u>	<u>\$ 21,448</u>	<u>\$ -</u>	<u>\$ 58,743</u>

Depreciation expense for the year ended December 31, 2022 was \$17,311 and was charged to the activity of property assessment and tax roll preparation.

**(3) COMPENSATED ABSENCES**

A summary of compensated absences is as follows:

	Balance at January 1, <u>2022</u>	<u>Net Increase (Decrease)</u>	Balance at December 31, <u>2022</u>
Compensated absences	<u>\$ 64,381</u>	<u>\$ 8,938</u>	<u>\$ 73,319</u>

**(4) PENSION PLAN**

**Plan Description**

Substantially all of the full-time employees of the Assessor participate in the Louisiana Assessors' Retirement Fund (the Fund), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of 55 and have at least 12 years of service or have at least 30 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 60 and have at least 12 years of service or have reached the age of 55 and have at least 30 years of service.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(4) PENSION PLAN (CONTINUED)**

**Plan Description (continued)**

Employees who became members 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 based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of average final compensation. Employees who become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint/survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement: (1) if the member dies before he has received in annuity payments the present value of the member's annuity, at the time of retirement, the balance is paid to his beneficiary; (2) upon retirement, the member receives a reduced benefit and upon the member's death, the surviving spouse will continue to receive the same reduced benefit; (3) upon retirement, the member receives a reduced benefit and upon member's death, the surviving spouse will receive one-half of the member's reduced benefit; and (4) the member may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement allowance.

**Contributions**

The Fund 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 Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

At December 31, 2022, members of the Fund are required by state statute to contribute 8% of their annual covered salary and the Assessor is required to contribute at an actuarially determined employer contribution rate, which was 2.11% for the Plan's year ended September 30, 2022. The contribution requirements of plan members and the Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 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. Member contributions are deducted from the member's salary and remitted by the Assessor. Administrative costs of the Fund are financed through employer contributions.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(4) PENSION PLAN (CONTINUED)**

**Contributions (continued)**

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state, except for Orleans Parish which is one percent, as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Although the direct employer actuarially required contribution for the fiscal year ended September 30, 2022 is 2.11%, the actual employer contribution rate for the fiscal year ended September 30, 2022 was 5.00%. The actual employer contribution decreased to 3.5% for the period October 1, 2022 through December 31, 2022. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set one year prior to the year effective.

For the calendar year 2022, the Assessor elected to pay 100% of the employees' contribution to the Fund. The Assessor's employee and employer contributions to the Fund for the year ending December 31, 2022 were \$174,377 and \$99,688, respectively, equal to the required contribution for the year.

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

At December 31, 2022, the Assessor reported a net pension liability totaling \$2,951,983 for its proportionate share of the net pension liability for the Fund. The net pension liability was measured as of September 30, 2022 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Assessor's portion 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. At September 30, 2022, the Assessor's portion was 4.456276% for the Fund, which was an increase of 0.043368% from its portion measured as of September 30, 2021.

For the year ended December 31, 2022, the Assessor recognized pension expense for the Fund totaling \$1,301,328. Added to pension expense is the employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions totaling \$25,622 for the Fund.

For the year ended December 31, 2022, the Assessor recognized revenue from ad valorem taxes and revenue sharing funds received by the Fund. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities totaling \$668,624.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

(4) **PENSION PLAN (CONTINUED)**

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

At December 31, 2022, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 93,747	\$ 316,732
Change in assumptions	1,012,106	-
Net difference between projected and actual earnings on pension plan investments	2,194,815	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	13,745	7,192
Employer contributions subsequent to the measurement date	<u>21,696</u>	<u>-</u>
Total	<u>\$ 3,336,109</u>	<u>\$ 323,924</u>

Employer contributions subsequent to the measurement date totaling \$21,696 and reported as deferred outflows of resources will be recognized as a reduction of the net pension liability in the next fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the year ended December 31<sup>st</sup>:

2023	\$ 731,756
2024	546,004
2025	653,860
2026	1,075,776
2027	<u>(16,907)</u>
Total	<u>\$ 2,990,489</u>

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(4) PENSION PLAN (CONTINUED)**

**Actuarial Assumptions**

The total pension liability in the September 30, 2022 actuarial valuation for the Fund was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date:	September 30, 2022
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	5.50%, net of investment expense, including inflation
Inflation Rate	2.10%
Projected Salary Increases	5.25%
Mortality Rates	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
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.

The current year actuarial assumptions utilized for this report are based on the assumptions used in the September 30, 2022 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period October 1, 2014 - September 30, 2019. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

**Discount Rate**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 8.37% as of September 30, 2022.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(4) PENSION PLANS (CONTINUED)**

**Actuarial Assumptions (continued)**

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, 2022, are summarized in the following table:

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

The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions 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 5.50%.

The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The expected remaining service lives for 2022 is 6 years.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(4) PENSION PLANS (CONTINUED)**

Sensitivity of the Authority's 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 5.50%, 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 (4.50%) or one percentage point higher (6.50%) than the current discount rate (assuming all other assumptions remain unchanged):

	<u>1% Decrease</u>	<u>Current</u> <u>Discount Rate</u>	<u>1% Increase</u>
	<u>4.50%</u>	<u>5.50%</u>	<u>6.50%</u>
Assessor's proportionate share	\$ <u>5,591,606</u>	\$ <u>2,951,983</u>	\$ <u>709,743</u>

Retirement Fund Audit Report

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2022. Access to the report can be found on the Louisiana Legislative Auditor's website, [www.lla.la.gov](http://www.lla.la.gov), or by contacting the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

**(5) DEFERRED COMPENSATION PLAN**

The Assessor offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by the State of Louisiana Public Employees Deferred Compensation Plan. The plan, available to all Assessor employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. During 2022, the Assessor's rate of contribution to the Plan was 6.00% of gross wages, not to exceed the employee's contribution. The Assessor's total contributions made to the plan were \$43,969 for the year ended December 31, 2022.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to these amounts, property, or rights are held in trust for the exclusive benefits of participants and their beneficiaries.

**(6) OTHER POST-EMPLOYMENT BENEFITS**

**Plan Description**

The Assessor administers a single-employer defined benefit healthcare plan. The plan provides lifetime healthcare insurance for eligible retirees and their spouses through the office's group health insurance plan, which covers both active and retired members. Benefit provisions are established in the Louisiana State House of Representatives' Bill #38, Act #244 passed in September 2008. The Retiree Health Plan's financial report is publicly available upon request.

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(6) OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Funding Policy**

Contribution requirements are listed in the House Bill #38, Act #244 of September 2008. The act states “the assessor shall pay the premium cost of group, life, dental, group health, hospital, surgical, or other medical insurance for any assessor or assessor’s employee who retires with at least 20 years of service who is at least fifty-five years of age or who retires with at least thirty years of service at any age.” The Assessor contributes 100% of the cost of current-year premiums for eligible retired plan members and 50% for their spouses. For the year ended 2022, the Assessor contributed \$321,927 to the plan. Plan members receiving benefits contribute 50% of their spouse’s premium costs. For the year ended 2022, total member contributions were \$30,654.

**Employees Covered by Benefit Terms**

At 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	32
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>39</u>
	<u><u>71</u></u>

**Total OPEB Liability**

The Assessor’s total OPEB liability of \$15,805,513 was measured as of 2022 and was determined by an actuarial valuation as of January 1, 2022.

**Actuarial Assumptions and other inputs**

The total OPEB liability in the January 1, 2022 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	3.72%, net of OPEB plan investment expense, including inflation

**JEFFERSON PARISH ASSESSOR  
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(6) OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Actuarial Assumptions and other inputs (continued)**

The discount rate was based on the average of the Bond Buyers General Obligation 20 – Bond Municipal Index.

Mortality rates were based on the Sex-distinct PUB-2010 General Mortality with separate employee, healthy annuitant rates, projected generationally using scale MP-2021.

**Changes in the Total OPEB Liability**

Balance at December 31, 2021	\$ 20,186,907
Changes for the year:	
Service Cost	886,610
Interest	430,817
Differences between expected and actual experiences	(508,160)
Change in assumptions	(4,868,957)
Benefit payments and net transfers	<u>(321,704)</u>
Net changes	<u>(4,381,394)</u>
Balance at December 31, 2022	<u>\$ 15,805,513</u>

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

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>2.72%</u>	<u>3.72%</u>	<u>4.72%</u>
Total OPEB Liability	<u>\$ 18,850,624</u>	<u>\$ 15,805,513</u>	<u>\$ 13,412,107</u>

**Sensitivity of the Total OPEB Liability to 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 healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare trend rates:

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability	<u>\$ 13,322,788</u>	<u>\$ 15,805,513</u>	<u>\$ 19,077,862</u>

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022**

**(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, 2022, the Assessor recognized OPEB expense of \$1,354,139. At December 31, 2022, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,268,823
Changes of assumptions	3,229,213	4,187,984
Total	\$ 3,229,213	\$ 5,456,807

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows for the year ended December 31<sup>st</sup>:

2022	\$ 36,489
2023	30,871
2024	(142,137)
2025	(576,352)
2026	(711,612)
Thereafter	(864,853)
Total	\$ (2,227,594)

**(7) EXPENSES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS**

The accompanying financial statements do not include certain portions of the Assessor's expenses paid directly by the Jefferson Parish Council. These expenses include office space, utilities, office supplies, capital improvements, and major equipment purchases.

**(8) COMPENSATION PAID ASSESSOR**

The compensation and expense allowance paid to the Assessor has been prepared in compliance with Louisiana Revised Statutes 47:1907. Under these statutes, the annual salary of the Assessor is fixed at \$156,832, and, in addition, the Assessor is granted ten percent of his annual compensation, \$15,683 as a personal expense allowance, and \$25,877 as a car 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 Governmental Fund.

**JEFFERSON PARISH ASSESSOR**  
**GRETNA, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2022

**(9) CONCENTRATIONS OF CREDIT RISK**

Financial instruments that potentially subject the Assessor to concentrations of credit risk consist principally of temporary cash investments, appropriations receivable, and investments in U.S. Treasuries. The Assessor places temporary cash investments with a federally insured financial institution. Appropriations receivable are from the tax collector. The Assessor does not require collateral to secure such amounts. The Assessor considers all receivables to be fully collectible; therefore, no allowance for doubtful accounts is needed. At times the Assessor invests in U.S. Treasuries, but the Assessor did not hold any investments in U.S. Treasuries at December 31, 2022.

At December 31, 2022 the carrying amount of the Assessor's bank deposits was \$10,387,554. These deposits are stated at cost, which approximates market. The Assessor does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. These securities are held in the name of the pledging bank in a holding or custodial bank that is mutually acceptable to both parties.

Cash and deposits are categorized into three categories of credit risk.

Category 1 includes deposits covered by federal depository insurance or by collateral held by the Assessor or its agent, in the Assessor's name.

Category 2 includes deposits covered by collateral held by the pledging financial institution's trust department, or its agent in the Assessor's name.

Category 3 includes deposits covered by collateral held by the pledging financial institution, or its trust department or agent but not in the Assessor's name, and deposits which are uninsured or uncollateralized.

At December 31, 2022, the carrying amount of the Assessor's deposits was \$10,387,554 and the bank balance was \$10,415,912. These deposits are secured from custodial credit risk by \$250,000 of federal deposit insurance (GASB Category 1) and \$12,500,242 of pledged securities held by the custodial bank in the Assessor's name (GASB Category 2). At December 31, 2022, the Assessor had \$849,745 invested in overnight repurchase agreements.

**(10) RISK MANAGEMENT**

The Assessor is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Assessor carries commercial insurance in amounts sufficient to insure itself against claims resulting from any of those risks.

**REQUIRED SUPPLEMENTARY INFORMATION (PART II)**

**JEFFERSON PARISH ASSESSOR**  
**GRETNA, LOUISIANA**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2022

	General Fund			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance Favorable (Unfavorable)
<b><u>REVENUES:</u></b>				
Intergovernmental revenues -				
compensation from taxing bodies	\$ 4,320,085	\$ 4,320,085	\$ 4,320,084	\$ (1)
Other income	3,000	1,800	4,500	2,700
Investment income	<u>75,000</u>	<u>2,010</u>	<u>1,898</u>	<u>(112)</u>
 Total revenues	 <u>4,398,085</u>	 <u>4,323,895</u>	 <u>4,326,482</u>	 <u>2,587</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Salaries:				
Assessor	156,832	156,832	156,832	-
Deputies and others	2,208,000	2,155,000	2,129,827	25,173
Auto expense	10,000	14,000	11,099	2,901
Assessor's expense allowance	41,560	41,560	41,560	-
Dues and subscriptions	50,400	35,000	32,105	2,895
Data processing supplies	5,000	88,000	87,894	106
Employee benefits	446,278	420,000	430,182	(10,182)
Equipment rental	5,500	5,000	4,949	51
Insurance - general	18,700	24,000	21,374	2,626
Insurance - group	1,003,680	950,000	931,260	18,740
Office expense	208,250	198,000	193,090	4,910
Payroll taxes	47,142	40,000	39,265	735
Postage	60,000	60,000	57,735	2,265
Professional education	15,000	10,000	10,407	(407)
Professional fees	13,300	17,350	16,525	825
Repairs and maintenance	5,500	5,000	10,845	(5,845)
Telephone	5,500	5,000	4,585	415
Travel and lodging	<u>15,000</u>	<u>15,000</u>	<u>12,614</u>	<u>2,386</u>
 Total current expenditures	 <u>4,315,642</u>	 <u>4,239,742</u>	 <u>4,192,148</u>	 <u>47,594</u>
Capital outlay	<u>15,000</u>	<u>35,000</u>	<u>38,759</u>	<u>(3,759)</u>
 Total expenditures	 <u>4,330,642</u>	 <u>4,274,742</u>	 <u>4,230,907</u>	 <u>43,835</u>
 Net change in fund balance	 67,443	 49,153	 95,575	 46,422
 Fund balance - beginning	 <u>10,331,369</u>	 <u>10,331,369</u>	 <u>10,331,369</u>	
 Fund balance - ending	 <u>\$ 10,398,812</u>	 <u>\$ 10,380,522</u>	 <u>\$ 10,426,944</u>	

**See Independent Auditors' Report**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS  
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Total OPEB Liability:					
Service cost	\$ 886,610	\$ 584,527	\$ 487,467	\$ 330,274	\$ 469,692
Interest	430,817	413,849	482,580	546,095	437,231
Differences between expected and actual experience	(508,160)	-	(491,938)	-	(2,213,844)
Changes of assumptions	(4,868,957)	413,644	1,652,980	3,571,221	2,339,273
Benefit payments	(321,704)	(321,927)	(316,246)	(306,370)	(262,009)
	<u>(4,381,394)</u>	<u>1,090,093</u>	<u>1,814,843</u>	<u>4,141,220</u>	<u>770,343</u>
Net change in total OPEB liability					
Total OPEB liability - beginning	<u>20,186,907</u>	<u>19,096,814</u>	<u>17,281,971</u>	<u>13,140,751</u>	<u>12,370,408</u>
Total OPEB liability - ending	<u>\$ 15,805,513</u>	<u>\$20,186,907</u>	<u>\$19,096,814</u>	<u>\$17,281,971</u>	<u>\$13,140,751</u>
Covered-employee payroll	\$ 2,245,938	\$ 2,288,407	\$ 2,078,496	\$ 2,052,411	\$ 1,978,883
Total OPEB liability as a percentage of covered employee payroll	703.74%	882.14%	918.78%	842.03%	664.05%

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

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
FOR THE YEAR ENDED DECEMBER 31, 2022\*

<b><u>Louisiana Assessor's Retirement Fund</u></b>	<b><u>12/31/2022</u></b>	<b><u>12/31/2021</u></b>	<b><u>12/31/2020</u></b>	<b><u>12/31/2019</u></b>	<b><u>12/31/2018</u></b>	<b><u>12/31/2017</u></b>	<b><u>12/31/2016</u></b>	<b><u>12/31/2015</u></b>
Assessor's portion of the Net Pension Liability	4.456276%	4.412908%	4.231709%	4.287652%	4.150499%	4.167054%	4.108940%	4.040500%
Assessor's Proportionate Share of the Net Pension (Asset) Liability	\$ 2,951,983	\$ (1,450,791)	\$ 646,504	\$ 1,131,005	\$ 806,872	\$ 731,197	\$ 1,449,921	\$ 2,114,486
Assessor's Covered-Employee Payroll	\$ 2,127,710	\$ 2,042,832	\$ 1,945,289	\$ 1,982,521	\$ 1,829,469	\$ 1,813,306	\$ 1,788,928	\$ 1,697,787
Assessor's Proportionate Share of the Net Pension (Asset) Liability as a Percentage of its Covered-Employee Payroll	138.74%	-71.02%	33.23%	57.05%	44.10%	40.32%	81.05%	124.54%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.25%	106.48%	96.79%	94.12%	95.46%	95.61%	90.68%	85.57%

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

*\*The amounts presented for each year were determined as of the fiscal year end of the plan that occurred within the calendar year.*

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
SCHEDULE OF CONTRIBUTIONS - RETIREMENT PLAN  
FOR THE YEAR ENDED DECEMBER 31, 2022**

<b><u>Louisiana Assessor's Retirement Fund</u></b>	<b><u>12/31/2022</u></b>	<b><u>12/31/2021</u></b>	<b><u>12/31/2020</u></b>	<b><u>12/31/2019</u></b>	<b><u>12/31/2018</u></b>	<b><u>12/31/2017</u></b>	<b><u>12/31/2016</u></b>	<b><u>12/31/2015</u></b>
Contractually Required Contribution	\$ 106,385	\$ 163,426	\$ 157,563	\$ 152,602	\$ 146,358	\$ 184,071	\$ 218,941	\$ 230,563
Contributions in Relation to the Contractually Required Contribution	<u>\$ (106,385)</u>	<u>\$ (163,426)</u>	<u>\$ (157,563)</u>	<u>\$ (158,602)</u>	<u>\$ (147,502)</u>	<u>\$ (181,131)</u>	<u>\$ (218,941)</u>	<u>\$ (229,201)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,000)</u>	<u>\$ (1,144)</u>	<u>\$ 2,940</u>	<u>\$ -</u>	<u>\$ 1,362</u>
Assessor's covered-employee payroll	2,179,719	1,913,942	1,969,539	1,991,420	1,843,770	1,848,190	1,725,874	1,689,196
Contributions as a Percentage of Covered-Employee Payroll	4.88%	8.54%	8.00%	7.96%	8.00%	9.80%	12.69%	13.57%

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

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2022

**(1) OTHER POST-EMPLOYMENT BENEFITS SCHEDULES**

**Benefit Terms**

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits. There were no changes of benefit terms during any of the years presented.

**Changes of Assumptions**

For the year ended December 31, 2022, the Assessor changed its assumptions related to claims costs, trends, and discount rates. These changes had effects of \$(211,869), \$859,113, and \$(5,516,201) on total OPEB liability, respectively.

For the year ended December 31, 2021, the Assessor changed its assumptions related to mortality and discount rates. These changes had effects of \$185,707 and \$227,937 on total OPEB liability, respectively.

For the year ended December 31, 2020, the Assessor changed its assumptions related to claim costs, trends, mortality, and discount rates. These changes had effects of \$113,769; \$(232,782); \$(313,880); and \$2,085,873 on total OPEB liability, respectively.

For the year ended December 31, 2019 the Assessor changed its assumptions related to trends, mortality, and discount rates. These changes had effects of \$(348,276); \$583,502; and \$3,335,995 on total OPEB liability, respectively.

**(2) PENSION PLAN SCHEDULES**

**Change of Benefit Terms**

There were no changes of benefit terms during any of the years presented.

**Changes of Assumptions**

For the year ended December 31, 2022, there were no changes of assumptions for the Louisiana Assessor's Retirement Fund.

For the year ended December 31, 2021, the Louisiana Assessor's Retirement Fund (the Fund) lowered its assumption for the investment rate of return (discount rate) from 5.75% to 5.5%.

For the year ended December 31, 2020, the Louisiana Assessor's Retirement Fund (the Fund) lowered its assumption for the investment rate of return (discount rate) from 6.00% to 5.75%. Additionally, the salary increases assumption decreased from 5.75% to 5.25%, and the mortality tables changed from RP – 2000 Healthy Annuitant Table to the Pub 2010 Public Retirement Plans Mortality table for fiscal year 2019 and 2020, respectively.

**JEFFERSON PARISH ASSESSOR**  
**GRETNA, LOUISIANA**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2022

(2) **PENSION PLAN SCHEDULES**

**Changes of Assumptions (Continued)**

For the year ended December 31, 2019, the Louisiana Assessor's Retirement Fund (the Fund) lowered its assumption for the investment rate of return (discount rate) from 6.25% to 6.00%.

For the year ended December 31, 2018, the Fund lowered its assumption for the investment rate of return (discount rate) from 6.75% to 6.25%. Additionally, the Fund lowered its inflation rate assumption from 2.5% to 2.2%.

For the year ended December 31, 2017, the Fund lowered its assumption for the investment rate of return (discount rate) from 7.00% to 6.75%.

There were no changes in assumptions for the year ended December 31, 2016,

For the year ended December 31, 2015, the Fund lowered its assumption for the investment rate of return (discount rate) from 7.25% to 7.00%. Also in the year ended December 31, 2015, the inflation rate assumption was lowered from 2.75% to 2.50%, and the salary increase assumption was lowered from 6% to 5.75%.

## **OTHER SUPPLEMENTARY INFORMATION**

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA**  
SCHEDULE OF COMPENSATION, BENEFITS, AND  
OTHER PAYMENTS TO AGENCY HEAD  
FOR THE YEAR ENDED DECEMBER 31, 2022

Thomas J. Capella, CLA

Salary	\$	156,832
Expense allowance		15,683
Car allowance		25,877
Conference travel		1,076
Continuing professional education fees		240
Benefits - insurance		22,440
Benefits - retirement		<u>21,558</u>
 Total compensation, benefits, and other payments	 \$	 <u><u>243,706</u></u>

**OTHER REPORT REQUIRED BY  
*GOVERNMENT 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 *GOVERNMENT AUDITING STANDARDS***

Honorable Thomas J. Capella  
Jefferson Parish Assessor  
Gretna, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Jefferson Parish Assessor (the Assessor), as of and for the year ended December 31, 2022, 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 30, 2023.

**Report on Internal Control over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. 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 or significant deficiencies may exist that were not identified.

Honorable Thomas J. Capella  
Jefferson Parish Assessor  
June 30, 2023

### **Report on 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 financial statements. 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 entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

June 30, 2023  
New Orleans, Louisiana

  
Certified Public Accountants

**JEFFERSON PARISH ASSESSOR  
GRETNA, LOUISIANA  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

**A. SUMMARY OF AUDIT RESULTS**

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the Jefferson Parish Assessor.
2. No significant deficiencies or material weaknesses in internal control relating to the audit of the financial statements were reported in the 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*.
3. No instances of noncompliance material to the financial statements of the Jefferson Parish Assessor were reported in the 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*.
4. No management letter was issued for the year ended December 31, 2022.

**B. FINDINGS – FINANCIAL STATEMENT AUDIT**

There were no findings related to the financial statements for the year ended December 31, 2022.

**JEFFERSON PARISH ASSESSOR**  
**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**FINDINGS – FINANCIAL STATEMENT AUDIT**

There were no findings related to the financial statements for the year ended December 31, 2021.

**LOUISIANA LEGISLATIVE AUDITOR**  
**STATEWIDE AGREED-UPON PROCEDURES**  
**JEFFERSON PARISH ASSESSOR**  
**FOR THE YEAR ENDED**  
**DECEMBER 31, 2022**



**ERICKSEN KRENTEL**<sup>LLP</sup>  
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS



**INDEPENDENT ACCOUNTANTS' REPORT**  
**ON APPLYING AGREED-UPON PROCEDURES**

To the Jefferson Parish Assessor and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the year ended December 31, 2022. The Jefferson Parish Assessor's management is responsible for those C/C areas identified in the SAUPs.

The Jefferson Parish Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the year ended December 31, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are attached in Schedule "1."

We were engaged by the Jefferson Parish Assessor to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, 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.

We are required to be independent of the Jefferson Parish Assessor and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUP's, 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.

June 30, 2023  
New Orleans, Louisiana

  
Certified Public Accountants

**JEFFERSON PARISH ASSESSOR**  
**AGREED-UPON PROCEDURES**  
**JANUARY 1, 2022 – DECEMBER 31, 2022**

**WRITTEN POLICIES AND PROCEDURES**

1. **Procedures:** Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
  - 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, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
  - 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 of statements, 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 (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**WRITTEN POLICIES AND PROCEDURES (CONTINUED)**

- j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) ***Information Technology 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 of personnel, processes, and tools needed to recover operations after a critical event.
- l) ***Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

**Results:** No exceptions were found as a result of applying the procedures. Debt service and credit cards are not applicable.

**BOARD OR FINANCE COMMITTEE**

- 2. **Procedures:** Obtain and inspect the board/finance 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 that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - b) Observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.
  - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

**Results:** Not applicable. The Assessor has no managing board.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**BANK RECONCILIATIONS**

3. **Procedures:** Obtain a listing of entity bank accounts for the fiscal period 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 (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected 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 or 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 it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Results:** No exceptions were found as a result of applying the procedures.

**COLLECTIONS (EXCLUDING ELECTRONIC FUNDS TRANSFERS)**

4. **Procedures:** 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. **Procedures:** 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 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.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**COLLECTIONS (EXCLUDING ELECTRONIC FUNDS TRANSFERS) (CONTINUED)**

- 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/official verifies the reconciliation.
6. **Procedures:** Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
7. **Procedures:** 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 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 and the cash is stored securely in a locked safe or drawer).
  - e) Trace the actual deposit per the bank statement to the general ledger.

**Results:** No exceptions were found as a result of applying the procedures.

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

8. **Procedures:** 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. **Procedures:** 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:

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AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

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

- 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.
  - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
10. **Procedures:** 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 whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
  - b) Observe that the disbursement documentation included evidence (e.g. initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was
- a) Approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy,
  - b) Approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

**Results:** No exceptions were found as a result of applying the procedures.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**CREDIT CARDS/DEBIT CARDS/P-CARDS**

12. **Procedure:** 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.
13. **Procedures:** 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 whether 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) were reviewed and approved, in writing (or electronically approved), 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.
14. **Procedure:** 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 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). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

**Results:** Not applicable. The Assessor does not use credit cards, fuel cards, or P-cards.

**TRAVEL AND TRAVEL-RELATED EXPENSE REIMBURSEMENTS (EXCLUDING CARD TRANSACTIONS)**

15. **Procedures:** 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, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
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**TRAVEL AND TRAVEL-RELATED EXPENSE REIMBURSEMENTS (EXCLUDING CARD TRANSACTIONS) (CONTINUED)**

- 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.

**Results:** No exceptions were found as a result of applying the procedures.

**CONTRACTS**

16. **Procedures:** 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 Procurement Code or the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- b) Observe whether 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 and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
- 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.

**Results:** No exceptions were found as a result of applying the procedures.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**PAYROLL AND PERSONNEL**

17. **Procedures:** Obtain a listing of employees and officials employed during the fiscal period, and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. **Procedures:** Randomly select one pay period during the fiscal period. For the employees selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
  - b) Observe that supervisors approved the attendance and leave of the selected employees.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
  - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
19. **Procedures:** Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
20. **Procedures:** Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and associated forms have been filed, by required deadlines.

**Results:** No exceptions were found as a result of applying the procedures.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**ETHICS**

21. **Procedures:** Using the 5 randomly selected employees from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee completed one hour of ethics training during the fiscal period.
  - b) Observe that the documentation demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
  - c) Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

**Results:** No exceptions were found as a result of applying the procedures.

**DEBT SERVICE**

22. **Procedures:** 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.
23. **Procedures:** 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 (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

**Results:** Not applicable. The Assessor does not have any bonds or notes payable.

**FRAUD**

24. **Procedures:** 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.
25. **Procedures:** 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.

**Results:** No exceptions were found as a result of applying the procedures.

JEFFERSON PARISH ASSESSOR  
AGREED-UPON PROCEDURES (CONTINUED)  
JANUARY 1, 2022 – DECEMBER 31, 2022

**INFORMATION TECHNOLOGY DISASTER RECOVERY & BUSINESS CONTINUITY**

26. **Procedures:** Perform the following procedures:

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- d) Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

**Results:** We performed the procedures and discussed the results with management.

**SEXUAL HARASSMENT**

27. **Procedures:** Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
28. **Procedures:** Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

**JEFFERSON PARISH ASSESSOR**  
**AGREED-UPON PROCEDURES (CONTINUED)**  
**JANUARY 1, 2022 – DECEMBER 31, 2022**

**SEXUAL HARASSMENT (CONTINUED)**

29. **Procedures:** Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344.

- a) Number and percentage of public servants in the agency who have completed the training requirements;
- b) Number of sexual harassment complaints received by the agency;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

**Results:** No exceptions were found as a result of applying the procedures.