

St. Helena Parish Assessor
Greensburg, Louisiana

Annual Financial Statements

As of and for the Year Then Ended December 31, 2018
With Supplemental Information Schedules



BRUCE HARRELL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

St. Helena Parish Assessor
Annual Financial Statements
As of and for the Year Ended December 31, 2018
With Supplemental Information Schedules

TABLE OF CONTENTS

	Statement/ Schedule	Page
Independent Accountant’s Review Report.....		4
Required Supplemental Information (Part I):		
Management’s Discussion and Analysis.....		7
Basic Financial Statements:		
Government Wide Financial Statements:		
Statement of Net Position.....	A	14
Statements of Activities.....	B	15
Fund Financial Statements:		
Governmental Funds Financial Statements:		
Balance Sheet, Governmental Funds	C	17
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Financial Statement of Net Position.....	D	18
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	E	19
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	F	20
Notes to the Financial Statements		22

St. Helena Parish Assessor
Annual Financial Statements
As of and for the Year Ended December 31, 2018
With Supplemental Information Schedules

TABLE OF CONTENTS

Required Supplemental Information (Part II):

Budgetary Comparison Schedule - Cash Basis – General Fund - For the Year Ended December 31, 2018.....	1a	44
Notes to Budgetary Comparison Schedule	1b	45
Schedule of Changes in Net OPEB Liability and Related Ratios	2	46
Schedule of the Assessor’s Proportionate Share of the Net Pension Liability.....	3	47
Schedule of the Assessor’s Contributions.....	4	48

Other Supplemental Information:

Schedule of Compensation, Benefits, and Other Payments to Agency Head.....	5	50
Independent Accountant’s Report on Applying Agreed-Upon Procedures.....		51
Louisiana Attestation Questionnaire.....		55

Bruce C. Harrell, CPA

Kristi U. Bergeron, CPA
Jessica H. Jones, CPA
Brandy Westcott Garcia, CPA
Michael P. Estay, CPA

INTERNET
www.teamcpa.com

MEMBERS
American Institute of CPAs
Society of Louisiana CPAs



BRUCE HARRELL
and COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

109 West Minnesota Park
Park Place Suite 7
Hammond, LA 70403
VOICE: (985) 542-6372
FAX: (985) 345-3156

KENTWOOD OFFICE
P.O. Box 45 - 909 Avenue G
Kentwood, LA 70444
VOICE: (985) 229-5955
FAX: (985) 229-5951

Independent Accountant's Review Report

To the Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Helena Parish Assessor, a component unit of the St. Helena Parish Police Jury, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of the Assessor. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA, and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 9 to the financial statements, in 2018, the Assessor adopted new accounting guidance, *GASBS No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, the schedule of changes in net OPEB liability and related ratios, schedule of Assessor's proportionate share of the net pension liability, and schedule of Assessor's contributions on pages 7-12, pages 44-45, page 46, page

BRUCE HARRELL & CO.
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

St. Helena Parish Assessor
Independent Accountant's Review Report
Page 2

47, and page 48, respectively be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information, and we do not express an opinion, a conclusion, nor provide any assurance on it.

Supplementary Information

The supplementary information contained in the Other Supplemental Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. We have reviewed such supplementary information, and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on it.

A handwritten signature in black ink that reads "Bruce Harrell & Co." in a cursive, stylized font.

Bruce Harrell & Company, CPAs
A Professional Accounting Corporation

Kentwood, Louisiana
June 29, 2019

Required Supplemental Information (Part I)
Management's Discussion and Analysis

St. Helena Parish Assessor

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

Introduction

The Management's Discussion and Analysis (MD&A) for the St. Helena Parish Assessor, Greensburg, Louisiana (the "Assessor"), offers readers of the Assessor's financial statements this narrative overview and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2018. This MD&A is designed to provide an objective and easy to read analysis of the Assessor's financial activities based on currently known facts, decisions, or conditions.

The Assessor's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the St. Helena Parish Assessor's financial activity, (c) identify changes in the Assessor's financial position, (d) identify any significant variations from the Assessor's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Assessor's financial statements, which follow this section.

Financial Highlights

- At December 31, 2018, the Assessor's government wide assets and deferred outflows of \$849,667 exceeded its liabilities by \$(695,378) (net position). Of this amount, (\$700,878) was unrestricted and available to support short-term operations, with the balance of \$5,500 for net investment in capital assets.
- Ad valorem taxes, the main source of revenue for the assessor's office totaled \$351,514 on the fund basis for the current fiscal year, as compared to \$339,477 for the fiscal year ending December 31, 2017.
- Total expenses on the government-wide basis for the fiscal year ending December 31, 2018 were \$571,596 increasing by \$30,320 from \$541,276 for the prior fiscal year.

Overview of the Annual Financial Report

The financial statement focus is on both the Assessor as a whole and on the major individual fund. Both perspectives, government-wide and major fund, allow the user to address relevant questions, broaden a basis for comparison, and enhance the Assessor's accountability. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The MD&A is intended to serve as an introduction to the Assessor's basic financial statements, which consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

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

The Statement of Net Position presents information on the Assessor's assets and liabilities using the accrual basis of accounting, in a manner similar to the accounting used by private business enterprises. The difference between the assets and liabilities is reported as net position. Over time, the increases or

St. Helena Parish Assessor

Management's Discussion and Analysis As of and for the Year Ended December 31, 2018

decreases in net position and changes in the components of net position may serve as a useful indicator of whether the financial position of the Assessor is improving or deteriorating.

The Statement of Activities presents information showing how the Assessor's net position changed during the most recent fiscal year, focusing on both the gross and net costs of various activities that are supported by the Assessor's various revenues. This is intended to summarize and simplify the reader's analysis of the cost and/or subsidy of various governmental services.

In both of the Government-Wide Financial Statements, the Assessor's activities are of a single type:

- Governmental activities- The Assessor's basic services are reported here, and are financed primarily through ad valorem taxes.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Assessor, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related and legal requirements. The Assessor uses a single category of funds to account for financial transactions: governmental funds. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar.

Governmental funds are used to account for most of the Assessor's basic services. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances that are left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Assessor's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's programs. The basic governmental fund financial statements can be found on page 17 and 19 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, there are differences in the information presented for government funds and for governmental activities in the government-wide financial statements. Review of these differences provides the reader of the financial statements insight on the long-term impact of the Assessor's more immediate decisions on the current use of financial resources. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The reconciliation can be found on pages 18 and 20 of this report.

Notes to the Financial Statements

The notes to the financial statements 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 on pages 22 through 42 of this report.

St. Helena Parish Assessor

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2018**

Government-Wide Financial Analysis

As stated earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of the District's net position for the current year as compared to the prior year. For more detailed information, see the Statement of Net Position in this report.

**Condensed Statement Net Position
2018 and 2017**

	Governmental Activities	
	2018	2017
		(Restated)
Assets:		
Current and Other Assets	\$ 611,414	\$ 649,061
Capital Assets	5,500	8,632
Total Assets	<u>616,914</u>	<u>657,693</u>
Deferred Outflows of Resources		
Pension Related	206,269	97,115
Related to Other Post-Employment Benefits	26,484	-
Total Deferred Outflows of Resources	<u>232,753</u>	<u>97,115</u>
Liabilities:		
Long-Term Debt Outstanding	1,404,489	1,276,403
Other Liabilities	6,672	1,160
Total Liabilities	<u>1,411,161</u>	<u>1,277,563</u>
Deferred Inflows of Resources		
Pension Related	133,884	81,206
Total Deferred Inflows of Resources	<u>133,884</u>	<u>81,206</u>
Net Position:		
Net Investment in Capital Assets	5,500	8,632
Unrestricted	(700,878)	(615,983)
Total Net Position	<u>\$ (695,378)</u>	<u>\$ (607,351)</u>

The major components of change for "Current Assets" are a \$31,797 decrease in cash and investments and a \$5,850 decrease in receivables.

Capital Assets decreased by \$3,132, reflecting the depreciation expense of \$4,087 recorded for the fiscal year ending December 31, 2018 less \$955 in fixed asset additions.

"Current Liabilities" increased by \$5,512.

"Non-Current Liabilities" increased by \$128,086 due to the increase in unfunded net other post-employment benefit obligations of \$108,996, the decrease in compensated absences of \$5,472 and an increase in net pension liability of \$24,562.

"Total Net Position" (total assets less total liabilities) decreased by \$88,027 for the fiscal year ending December 31, 2018.

St. Helena Parish Assessor

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2018**

Statement of Activities

In order to further understand what makes up the changes in net position, the table following provides a summary of the results of the Assessor's activities for the current year as compared to the prior year.

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

	Governmental Activities	
	2018	2017
Revenues:		(Restated)
Program Revenues:		
Charges for Services	\$ -	\$ -
Operating Grants and Contributions	94,707	84,275
General Revenues:		
Property Taxes	351,514	339,477
Revenue Sharing	18,378	18,384
Interest Income	5,829	5,144
Miscellaneous	13,141	1,150
Total Revenues	483,569	448,430
Expenses:		
General Government	571,596	541,276
Total Expenses	571,596	541,276
Change in Net Position Before Transfers	(88,027)	(92,846)
Net Position, Beginning	47,510	140,356
Prior Period Adjustments (Note 14)	(654,861)	(654,861)
Net Position, Beginning (Restated)	(607,351)	(514,505)
Net Position, Ending	\$ (695,378)	\$ (607,351)

Governmental Activities

The District's governmental net position decreased by \$88,027 to (\$695,378).

Changes in net position decreased by \$4,819 compared to the prior year. Revenues increased by \$35,139 and expenses increased by \$30,320. The increase in revenues noted above is related to increases of \$12,037 for property taxes, \$11,991 for miscellaneous revenues, and \$10,432 for operating grants. The increase in expenses noted above is related primarily to an increase in employee benefits of \$30,380.

St. Helena Parish Assessor

**Management’s Discussion and Analysis
As of and for the Year Ended December 31, 2018**

A comparative breakdown of governmental activities revenue by source for the years ending December 31, 2018 and 2017 is as follows:

Revenues by Source	2018		2017	
	Amount	%	Amount	%
Ad Valorem Taxes	\$ 351,514	72.69%	\$ 339,477	75.70%
State Revenue Sharing	18,378	3.80%	18,384	4.10%
Interest	5,829	1.21%	5,144	1.15%
Miscellaneous	13,141	2.72%	1,150	0.26%
Non-employer Revenue	94,707	19.59%	84,275	18.79%
	<u>\$ 483,569</u>	<u>100.00%</u>	<u>\$ 448,430</u>	<u>100.00%</u>

A comparative breakdown of governmental activities total expenses for the years ending December 31, 2018 and 2017 is as follows:

Expenses	2018		2017	
	Amount	%	Amount	%
Salaries and Related Benefits	\$ 538,016	94.13%	\$ 502,484	92.83%
Computer Processing	3,628	0.63%	9,019	1.67%
Depreciation	4,087	0.72%	4,334	0.80%
Insurance	300	0.05%	100	0.02%
Other Operating	6,548	1.15%	5,996	1.11%
Professional Fees	11,800	2.06%	10,925	2.02%
Supplies	3,146	0.55%	4,761	0.88%
Telephone	4,071	0.71%	3,657	0.68%
	<u>\$ 571,596</u>	<u>100.00%</u>	<u>\$ 541,276</u>	<u>100.00%</u>

Fund Financial Analysis

As noted earlier, the Assessor uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Assessor has only one fund type—governmental funds.

Governmental Funds

The focus of the Assessor’s governmental fund is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Assessor’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Assessor’s net resources available for spending at the end of the year.

At the end of the current year, the Assessor’s single governmental fund reported an ending fund balance of \$604,742, all of which was unassigned. This represents a decrease of \$39,769 of the prior year’s ending fund balance.

St. Helena Parish Assessor

**Management’s Discussion and Analysis
As of and for the Year Ended December 31, 2018**

Budgetary Highlights

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found on pages 44-48 of this report.

- A. Budgetary Comparison Schedule - The Assessor adopts an annual appropriated budget for the General Fund. Budgetary comparison statements have been provided for this fund to demonstrate compliance with the budget, presented as Schedules 1a and 1b.
- B. Analysis of Significant Budget Variances in the Assessor’s Salary and Expense Fund:

There were no variances in the budget to actual revenues and expenditures that would result in a violation of the Local Government Budget Act.

Capital Assets

The Assessor’s net investment in capital assets for its governmental activities as of December 31, 2018 amounts to \$5,500. The investment in capital assets includes two vehicles, office furniture and equipment. Depreciation expense was \$4,087 for the fiscal year ending December 31, 2018.

The following table provides a summary of the Assessor’s capital assets (net of depreciation) at the end of the current year as compared to the prior year.

**Capital Assets (Net of Depreciation)
2018 and 2017**

Capital Assets	Governmental Activities	
	2018	2017
Furniture and Fixtures	\$ 29,767	\$ 28,812
Vehicles	19,629	19,629
Subtotal Capital Assets	49,396	48,441
Less: Accumulated Depreciation	(43,896)	(39,809)
Capital Assets, Net	\$ 5,500	\$ 8,632

During the year ending December 31, 2018, the Assessor had capital outlay of \$955 related to the purchase of a new computer. There were no capital deletions for the current fiscal year. For more detailed information, see Note 7 to the financial statements in this report.

Other Factors Affecting the Assessor

The St. Helena Parish Assessor’s management approach is conservative. This is reflected in conformance to enacted budgets and in the efforts of the Assessor to control the level of expenditures.

Contacting the Assessor’s Financial Management

This financial report is designed to provide a general overview of the Assessor’s finances for all those with interest in the government finances. Questions regarding this report or requests for additional information should be addressed to the Honorable Wesley Blades, St. Helena Parish Assessor at Post Office Box 607; Greensburg Louisiana 70441, Phone (225) 222-4131.

Basic Financial Statements

Government-Wide Financial Statements

**St. Helena Parish Assessor
Statement of Net Position
As of December 31, 2018**

Statement A

		<u>Governmental Activities</u>
Assets		
Current Assets:		
Cash and Cash Equivalents	\$	24,416
Investments		233,703
Receivables, Net:		353,295
Total Current Assets		<u>611,414</u>
Capital Assets:		
Capital Assets, Net		5,500
Total Capital Assets		<u>5,500</u>
Total Assets		<u>616,914</u>
Deferred Outflows of Resources		
Pension Related		206,269
Related to OPEB		26,484
Total Deferred Outflows of Resources		<u>232,753</u>
Liabilities		
Current Liabilities:		
Accounts Payable		6,672
Total Current Liabilities		<u>6,672</u>
Long Term Liabilities:		
Net Pension Liability		136,315
OPEB Liability		1,249,492
Compensated Absences Payable		18,682
Total Long Term Liabilities		<u>1,404,489</u>
Total Liabilities		<u>1,411,161</u>
Deferred Inflows of Resources		
Pension Related		133,884
Total Deferred Inflows of Resources		<u>133,884</u>
Net Position		
Net Investment in Capital Assets		5,500
Unrestricted		(700,878)
Total Net Position	\$	<u><u>(695,378)</u></u>

See accompanying notes and independent accountant's review report.

**St. Helena Parish Assessor
Statement of Activities
As of December 31, 2018**

	<u>Expenses</u>	<u>Program Revenues</u> Operating Grants & Contributions	<u>Net</u> <u>(Expenses)</u> <u>Revenues</u>	<u>Net (Expenses)</u> <u>Revenues and</u> <u>Changes in Net</u> <u>Position</u> <u>Governmental</u> <u>Activities</u>
Governmental Activities				
General Government	\$ 571,596	\$ 94,707	\$ (476,889)	\$ (476,889)
Total Governmental Activities	<u>571,596</u>	<u>94,707</u>	<u>(476,889)</u>	<u>(476,889)</u>
General Revenues:				
Taxes:				
Property Taxes				351,514
Revenue Sharing				18,378
Interest Income				5,829
Miscellaneous				13,141
Total General Revenues and Transfers				<u>388,862</u>
Change in Net Position				<u>(88,027)</u>
Net Position - Beginning				47,510
Prior Period Adjustments (Note 14)				(654,861)
Net Position - Beginning (Restated)				<u>(607,351)</u>
Net Position - Ending				<u>\$ (695,378)</u>

See accompanying notes and independent accountant's review report.

Basic Financial Statements

Fund Financial Statements

**St. Helena Parish Assessor
Governmental Fund Balance Sheet
As of December 31, 2018**

		<u>General Fund</u>
Assets		
Cash and Equivalents	\$	24,416
Investments		233,703
Receivables, Net:		
Ad Valorem Taxes		349,490
Intergovernmental		3,805
Total Assets	\$	<u><u>611,414</u></u>
 Liabilities and Fund Balances		
Liabilities:		
Other Accrued Liabilities	\$	1,497
Liability for Protested Taxes		5,175
Total Liabilities		<u>6,672</u>
Fund Balances:		
Unassigned Fund Balance		<u>604,742</u>
Total Fund Balances		<u>604,742</u>
Total Liabilities and Fund Balances	\$	<u><u>611,414</u></u>

See accompanying notes and independent accountant's review report.

St. Helena Parish Assessor
Reconciliation of the Governmental Funds Balance Sheet
to the Government-Wide Financial Statement of Net Position
As of December 31, 2018

Total Fund Balance, Governmental Funds (Statement C)	\$	604,742
---	----	---------

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 funds.

Governmental Capital Assets, Net of Accumulated Depreciation		5,500
--	--	-------

Long-term liabilities are not due and payable in the current period and, therefore, not reported in the governmental funds.

Compensated Absences Payable		(18,682)
Unfunded Net Other Post-Employment Benefits Obligation		(1,249,492)
Net Pension Liability		(136,315)
Deferred Outflows of Resources		232,753
Deferred Inflows of Resources		(133,884)

Net Position of Governmental Activities (Statement A)	\$	<u><u>(695,378)</u></u>
--	----	-------------------------

See accompanying notes and independent accountant's review report.

Statement E

**St. Helena Parish Assessor
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended December 31, 2018**

	General Fund
	<u> </u>
Revenues	
Ad Valorem Taxes	\$ 351,514
Intergovernmental	
State Revenue Sharing	18,378
Interest	5,829
Other	13,141
Total Revenues	<u>388,862</u>
 Expenditures	
Salaries	338,578
Benefits	54,696
Payroll Taxes	4,909
Computer Processing	3,628
Insurance	300
Fuel	2,113
Other operating	4,435
Professional Fees	11,800
Supplies	3,146
Telephone	4,071
Capital Outlays	955
Total Expenditures	<u>428,631</u>
 Net Change in Fund Balances	<u>(39,769)</u>
 Fund Balance, Beginning	<u>644,511</u>
Fund Balance, Ending	<u>\$ 604,742</u>

See accompanying notes and independent accountant's review report.

**St. Helena Parish Assessor
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended December 31, 2018**

Net Change in Fund Balances, Total Governmental Funds, Statement E \$ (39,769)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Expenditures for capital assets	\$ 955	
Less:		
Current year depreciation	(4,087)	(3,132)

Compensated Absences payable after one year are not recorded as an expenditure in the governmental funds, but they are recorded as an expenditure in the statement of activities. (This entry records the change in compensated absences)

5,472

Non-employer contributions to cost-sharing pension plan

94,707

Pension Expense

(62,793)

Increases in unfunded post-employment benefit obligations for medical insurance expected in future periods are not recorded for governmental funds on the fund basis.

(82,512)

Change in Net Position of Governmental Activities, Statement B \$ (88,027)

See accompanying notes and independent accountant's review report.

Basic Financial Statements

Notes to the Financial Statements

St. Helena Parish Assessor

Notes to the Financial Statements As of and for the Year Ended December 31, 2018

Introduction

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

The assessor's office is located adjacent to the St. Helena Parish Courthouse in Greensburg, Louisiana. The assessor employs three employees, including one chief deputy. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by September 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, 2018, there are 7,710 real property and movable taxpayer property assessments totaling \$47,131,910. This represents an increase of 93 assessments from the prior year.

1. Summary of Significant Accounting Policies

A. Basis of Presentation

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

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of net position by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net position by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The definition and reporting of net position is further described in *Footnote K – Net Position/Fund Balance*.

St. Helena Parish Assessor

Notes to the Financial Statements As of and for the Year Ended December 31, 2018

B. Reporting Entity

The Assessor is an independently elected official; however, the Assessor is fiscally dependent on the St. Helena Parish Police Jury. The Police Jury maintains the Assessor's office and provides funds for equipment and furniture of the assessor's office. In addition, the Police Jury's general-purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the Assessor was determined to be a component unit of the St. Helena Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. Fund Accounting

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

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

The Assessor reports the following major governmental fund:

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

D. Measurement Focus/Basis of Accounting

Fund Financial Statements (FFS)

The amounts reflected in the General and Assessment Funds of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

The amounts reflected in the General and Assessment Funds of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues

St. Helena Parish Assessor

Notes to the Financial Statements As of and for the Year Ended December 31, 2018

available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures.

Revenues

Ad valorem taxes and related state revenue sharing are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. They are recorded when assessed.

Compensation for taxing bodies for preparation of tax rolls and notices is recorded in the year ad valorem taxes are assessed. The compensation is generally received in January and February of the ensuing year.

State Revenue Sharing, authorized by Act 37 of 1994, is disbursed by the State Treasurer to the parish Sheriff for distribution to the eligible taxing authorities. The Sheriff disburses the monies in three annual payments to the Assessor and because no due date exists for receipt of these payments from the Sheriff, they are recorded when received.

Interest income on time deposits is recorded when the time deposits have matured and the income is available.

Expenditures

Expenditures, including all salaries, office supplies, and capital outlay are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Government-Wide Financial Statements (GWFS)

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet) and a statement of activities. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for financial statement periods ending after December 15, 2012, provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined *Deferred Outflows of Resources* as a consumption of net assets by the government that is applicable to a future reporting period, and *Deferred Inflows of Resources* as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements in Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net

St. Helena Parish Assessor

Notes to the Financial Statements As of and for the Year Ended December 31, 2018

position, rather than net assets. The definition and reporting of net position is further described in *Footnote K – Net Position/Fund Balance*.

The Assessor has also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The application of this standard to long-term debt offerings of the Assessor is more fully described in *Footnote J – Long-Term Obligations*.

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

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided; 2) program-specific operating grants and contributions; and, 3) program-specific capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

E. Budgets

The assessor uses the following budget practices:

The Assessor prepares a budget at the beginning of each fiscal year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget was prepared on the cash basis of accounting for 2018 and was made available for public inspection. The Assessor formally adopted the current year budget for 2018 on November 1, 2017. The final budget was amended on December 31, 2018. All appropriations lapse at year-end.

Formal budget integration (within the accounting system) is not employed as a management control device. During the fiscal year, the Assessor compares actual revenues and expenditures to budgeted revenues and expenditures. If actual revenues are falling short of budgeted revenues by five percent or more or if actual expenditures to date plus projected expenditures for the remainder of the year exceed the budgeted expenditures by five percent or more, the original budget is amended by the Assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

F. Cash Equivalents and Investments

The Assessor's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law limits the Assessor to deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

St. Helena Parish Assessor

**Notes to the Financial Statements
As of and for the Year Ended December 31, 2018**

Under state law, the assessor may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. Investments are stated at cost.

G. Inventories and Prepaid Items

The St. Helena Parish Assessor utilizes the “purchase method” of accounting for supplies in the governmental funds whereby expendable operating supplies are recognized as expenditures when purchased. As a result, the St. Helena Parish Assessor did not record any inventory at December 31, 2018.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements, when applicable. There were no prepaid items at December 31, 2018.

H. Capital Assets

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

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

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture	7 Years
Equipment	5 Years
Vehicles	5 Years

I. Compensated Absences

The Assessor has the following policy related to vacation and sick leave:

All full-time employees earn annual leave based on years of service. Each full-time employee of the St. Helena Parish Assessor’s Office shall receive two weeks of paid annual leave for each year of service up to a period of three years. Employees with over three years of service shall receive three weeks of paid annual leave per year. An employee can accumulate and carry over up to ten days of annual leave.

Should an employee leave the Assessor’s office prior to the completion of a year, that employee will be paid for a maximum of twenty-five annual leave days based on time of service, at the rate of .833 days of annual leave for each month worked. Employees with over three years of service who leave the employ of the Assessor’s office prior to receiving annual leave for that year will be paid for a maximum of 25

St. Helena Parish Assessor

Notes to the Financial Statements As of and for the Year Ended December 31, 2018

annual leave days based on time of service, at the rate of 1.25 days for each month worked during the year.

Each full-time employee of the St. Helena Parish Assessor's office shall accumulate one day of sick leave for each month that they remain employed by the Assessor's office, but not to exceed a cumulative total of sixty days. Employees will not be paid for accumulated sick leave, and leave must be used for actual illness.

The Assessor's recognition and measurement criterion for compensated absences follows:

GASB Statement No. 16, *Accounting for Compensated Absences*, provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- i. The employees' rights to receive compensation are attributable to services already rendered.
- ii. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- i. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- ii. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

Only the current portion of the liability for compensated absences should be reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources.

The entire compensated absences liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the general fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

J. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. The District has implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, but since current debt issues have no associated bond issuance costs, the implementation of this standard did not require revision in current accounting policies for existing debt. If applicable, bond premiums and discounts continue to be amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Under GASB Statement No. 65, if applicable for any new debt issue, debt issuance costs other than prepaid insurance costs should be

St. Helena Parish Assessor

Notes to the Financial Statements As of and for the Year Ended December 31, 2018

recognized as an expense in the period incurred. Any prepaid insurance costs of any new debt issuance should be reported as an asset and recognized as an expense in a systematic and rational manner over the duration of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

K. Net Position/Fund Balance

GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, required reclassification of net assets into three separate components. GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, revised the terminology by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. GASB Statement No. 63 for the government-wide financial statements requires the following components of net position:

- **Net Investment in Capital Assets** - This component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- **Restricted Net Position** - This component of net position consists of constraints placed on net asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** - This component of net position consists of net position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt."

In the fund statements, governmental fund equity is classified as fund balance. The Assessor adopted GASB 54 for the year ended December 31, 2011. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- **Nonspendable.** These are amounts that cannot be spent either, because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted.** These are amounts that can be spent only for specific purposes, because of constitutional provisions, enabling legislation or constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- **Committed.** These are amounts that can be used only for specific purposes determined by a formal action of the Assessor. To be reported as committed amounts, they cannot be used for any other

St. Helena Parish Assessor

**Notes to the Financial Statements
As of and for the Year Ended December 31, 2018**

purposes unless the government takes the same highest-level action to remove or change the constraint.

- **Assigned.** These are amounts that do not meet the criteria to be classified as restricted or committed, but are intended to be used for specific purposes based on the discretion of the Assessor.
- **Unassigned.** These are all other spendable amounts that are available for any purpose. Positive amounts are reported only in the general fund.

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

When restricted, committed, assigned, or unassigned fund balances are available for use, the Assessor considers amounts to have been spent first out of restricted funds, then committed funds, then assigned funds, and finally unassigned funds as needed, unless it has been provided for otherwise in the restriction, commitment, or assignment action.

The General Fund, the Assessor's only major governmental fund, had an unassigned fund balance of \$604,742.

L. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the Assessor, which are either unusual in nature or infrequent in occurrence.

M. 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 reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

2. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted each year. All budgets are presented in accordance with the cash basis of accounting. All annual appropriations lapse at year-end. See Note 1 regarding operating budgets. The Assessor complied with the local budget act.

B. Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits of funds in financial institutions must be secured with acceptable collateral valued at the lower market or par. As reflected in Note 3 regarding cash and cash equivalents, the Assessor complied with the deposits and investments laws and regulations.

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

C. Deficit Fund Equity

As of December 31, 2018, the Assessor did not have a deficit in fund equity.

3. Cash and Cash Equivalents

At December 31, 2018, the Assessor has cash and cash equivalents (book balances) as follows:

	December 31, 2018
Interest Bearing Demand Deposits	\$ 24,416
Louisiana Asset Management Pool (LAMP)	233,703
Total	\$ <u>258,119</u>

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

At December 31, 2018, the Assessor has \$31,626 in deposits (collected bank balances), all of which were demand deposits. The demand deposits are secured from risk by \$250,000 of Federal deposit insurance.

Even though the pledged securities, if applicable, are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Assessor does not have a formal policy for custodial 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 fiscal agent bank.

4. Investments

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Assessor or its agent in the Assessor's name
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Assessor's name
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the Assessor's name

In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments, when held, are carried at fair market value, with the estimated fair market value based on quoted market prices.

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Interest Rate Risk: The Assessor does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

The only investments held by the Assessor at December 31, 2018 are deposits in LAMP carried as cash and cash equivalents as noted in Note 3. The Assessor reports its investments in LAMP (See Note 3) as cash due to the highly liquid nature of these deposits.

LAMP is administered by LAMP, Inc., a non-profit organized under the laws of the State of Louisiana. Only local government entities contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

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

1. Credit risk: LAMP is rated AAAM by Standards and Poor's.
2. Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
3. Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.
4. Interest rate risk: LAMP is designed to be highly liquid to give participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 30 days (from LAMP's monthly Portfolio Holding) as of December 31, 2018.
5. Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

St. Helena Parish Assessor

**Notes to the Financial Statements
As of and for the Year Ended December 31, 2018**

5. Taxable Properties and Levied Taxes

Total assessed value of property was \$65,086,600 with a taxable property valuation of \$47,131,910 for the year ended December 31, 2018, a decrease of \$1,797,950 taxable property value from 2017. The authorized millage of 7.46 was levied in 2018, the same millage as levied in 2017. The following are the principal taxpayers (top five) for the parish:

<u>Taxpayer</u>	<u>Business Type</u>	<u>Assessed Valuation 2018</u>	<u>Percentage of Total Assessed Valuation</u>	<u>Ad Valorem Tax Revenue</u>
Top Five Taxpayers in Parish				
Transcontinental Gas Pipeline	Pipeline	\$ 5,614,290	8.63%	\$ 41,883
Dixie Electric Memb.	Public Utility	4,135,310	6.35%	30,849
Amerchol Corp.	Chemical Plant	3,217,860	4.94%	24,005
Entergy LA, LLC	Public Utility	2,152,310	3.31%	16,056
Soterra, LLC	Timber Company	1,901,950	2.92%	14,194
Total Top Five Taxpayers		<u>\$ 17,021,720</u>	<u>26.15%</u>	<u>\$ 126,987</u>

6. Receivables

The receivable for the Assessor was \$353,295 at December 31, 2018.

The Governmental Fund receivables at December 31, 2018 consist of the following:

Government Receivables	Total
Ad Valorem Taxes	\$ 356,522
Intergovernmental	3,805
Interest	-
Allowance for Uncollectible	<u>(7,032)</u>
Total Government Receivables	<u>\$ 353,295</u>

Uncollectible accounts due for Ad Valorem taxes are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The estimated uncollectible accounts at December 31, 2018 for Ad Valorem taxes is \$7,032.

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

7. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2018 for governmental activities is as follows:

Governmental Activities Capital Assets:	Beginning Balance	Increases	Decreases	Reclassifications	Ending Balance
Capital Assets Being Depreciated:					
Vehicles	\$ 19,629	\$ -	\$ -	\$ -	\$ 19,629
Office Furniture and Equipment	28,812	955	-	-	29,767
Total Capital Assets Being Depreciated	<u>48,441</u>	<u>955</u>	<u>-</u>	<u>-</u>	<u>49,396</u>
Less Accumulated Depreciation for:					
Vehicles	13,464	2,846	-	-	16,310
Office Furniture and Equipment	26,345	1,241	-	-	27,586
Total Accumulated Depreciation	<u>39,809</u>	<u>4,087</u>	<u>-</u>	<u>-</u>	<u>43,896</u>
Total Capital Assets Being Depreciated, Net	<u>8,632</u>	<u>(3,132)</u>	<u>-</u>	<u>-</u>	<u>5,500</u>
Total Governmental Activities Capital Assets, Net	\$ <u>8,632</u>	\$ <u>(3,132)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,500</u>

Depreciation was charged to governmental functions as follows:

General Government	\$ 4,087
	<u>\$ 4,087</u>

During the year ending December 31, 2018, the Assessor had capital outlay of \$955 related to the purchase of a new computer. There were no capital deletions for the current fiscal year.

8. Retirement Systems

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

Retirement Benefits:

Plan benefits are as follows:

For employees hired prior to October 1, 2013:

Any age with 30 or more years of creditable service

Age 55 with 12 years of creditable service

For employees hired after October 1, 2013:

Age 55 with 30 years of service

Age 60 with 12 years of service

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to 3 1/3% of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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 and 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. At death, the beneficiary will receive a lump sum payment based on the present value of the employee's annuity account balance.
2. At death, the beneficiary will receive a life annuity based on their reduced retirement allowance.
3. At death, the beneficiary will receive a life annuity equal to $\frac{1}{2}$ of their reduced retirement allowance.
4. Any other benefit certified by the actuary and approved by the Board of Trustees that will be equivalent in value to their retirement allowance.

Survivor Benefits:

As set forth in R.S. 11:1441, benefits for members who die in service are as follows:

1. If a member of the Fund dies in service with less than 12 years of creditable service and leaves a surviving spouse, their accumulated contributions shall be paid to the surviving spouse.
2. If a member dies and has 12 or more years of creditable service and is not eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the joint and survivorship amounts provided in Option 2 as provided for in R.S. 11:1423, which shall cease upon a subsequent remarriage, or a refund of the member's accumulated contributions, whichever the spouse elects to receive.
3. If a member dies and is eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the Option 2 benefits provided for in R.S. 11:1423, which shall not terminate upon a subsequent remarriage.
4. Benefits set forth in item number 2 above, shall cease upon remarriage and shall resume upon a subsequent divorce or death of a new spouse. The spouse shall be entitled to receive a monthly benefit equal to the amount being received prior to remarriage.

Disability Benefits:

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

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

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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

Back-DROP (Deferred Retirement Option Plan) Benefits:

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

An active contributing member of the Fund shall be eligible for Back-DROP only if all of the following apply:

- The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefits.
- The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
- The member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S. 11:1456.2.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of 36 months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be comprised of the most recent calendar days corresponding to the member's employment for which service credit in the Fund accrued.

The Back-DROP benefit shall have two portions: a lump-sum portion and a monthly benefit portion. The member Back-Drop monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423.

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

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

Excess Benefit Plan

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

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Funding Policy:

Contributions for all members are established by statute at 8% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative costs of the Fund are financed through employer contributions. According to the state statute, contributions for all employers are actuarially determined each year. Employer contributions were 8 percent of members' earnings for the year ended September 30, 2018. During the year ending December 31, 2018 the Assessor recognized revenue as a result of support received from non-employer contributing entities of \$94,707 for its participation in the Louisiana Assessors' Retirement Fund.

The St. Helena Parish Assessor's contribution to the system for the years ending December 31, 2018, and 2017 was \$24,726 and \$27,444 respectively equal to the required contributions for each year.

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

At December 31, 2018, the Assessor reported a liability of \$136,315 for its proportionate share of the net pension liability of the System. The net pension liability was measured as of September 30, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contribution of all participating, actuarially determined. At September 30, 2018, the Assessor's proportion was 0.701193%, which was an increase of 0.064326% from its proportion measured as of September 30, 2017.

For the year ended December 31, 2018, the Assessor recognized pension expense of \$62,793 representing its proportionate share of the system's net expense including amortization of deferred amounts.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,285	\$ 62,410
Changes in Assumptions	174,921	-
Net difference between projected and actual earnings pension plan investments	-	69,402
Changes in proportion and differences between Employer contributions and proportionate share of contributions	14,472	2,072
Difference in Actual and Proportionate Contributions	411	-
Employer contributions subsequent to the measurement	6,180	-
	<u>\$ 206,269</u>	<u>\$ 133,884</u>

The Assessor reported a total of \$6,180 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of September 30, 2018 which will be recognized as a reduction in net pension liability in the year ended December 31, 2019.

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year		
2019	\$	35,470
2020	\$	(9,465)
2021	\$	(210)
2022	\$	21,102
2023	\$	<u>18,486</u>
	\$	<u>65,383</u>

Actuarial Assumptions.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2018 is as follows:

Valuation Date September 30, 2018
Actuarial Cost Method Entry Age Normal

Actuarial Assumptions:

Investment Rate of Return	6.25%, (Net of pension plan investment expense, including inflation)
Expected Remaining Service Lives	6 years
Inflation Rate	2.20%
Salary Increases	5.75%
Annuitant and Beneficiary mortality	RP 2000 Healthy Annuitant Table set forward one year and projected to 2030 for males and females.
Active Members Mortality	RP-2000 Employee Table set back four years for males and three years for females.
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back five years for males and three years for females.

The current year actuarial assumption utilized for this report are based on the assumptions used in the September 30, 2018 actuarial funding valuation, which (with the exception of mortality) were based on the results of an actuarial experience study for the period July 1, 2009-June 30, 2014, unless otherwise specified in this report. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience. All assumptions selected were determined to be reasonable and represent expectations of future experience for the Fund.

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

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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 and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2018, are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.50%
International equity	8.50%
Domestic Bonds	2.50%
International bonds	3.50%
Real Estate	4.50%
Alternative Assets	6.24%

The long-term expected rate of return selected for this report by the Fund was 6.25%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, 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 method as specified in the report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 6.25%.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.25%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate as of September 30, 2017:

	<u>1% Decrease 5.25%</u>	<u>Current Discount Rate 6.25%</u>	<u>1% Increase 7.25%</u>
Louisiana Assessor Fund Rates			
St. Helena Parish Assessor share of NPL	\$ 458,484	\$ 136,315	\$ (139,692)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

St. Helena Parish Assessor

**Notes to the Financial Statements
As of and for the Year Ended December 31, 2018**

9. Other Post-Employment Benefits

General Information about the OPEB Plan

Plan Description. The St. Helena Parish Assessor’s health and dental care and life insurance benefits are provided through the Insurance Committee of the Assessor’s Insurance Fund d.b.a. Louisiana Assessors’ Association Employee Benefit Plan, which is a form of a group health plan, sponsored and maintained by the Insurance Committee of the Assessor’s Insurance Fund d.b.a. Louisiana Assessors’ Association. Eligibility for medical coverage is based on the following:

- 55 years of age and twelve years of service or
- 30 years of service at any age.

Coverage is also provided to spouses of retirees who are currently receiving benefits. If the retiree predeceases the spouse, coverage for the surviving spouse continues.

Contribution Rates. Employees and spouses are not required to contribute to their post-employment benefits costs.

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

Active Employees	5
Inactive employees or beneficiaries currently receiving benefit payment	1
	6

Total OPEB Liability

The Assessor’s total OPEB liability of \$1,249,492 was measured as of December 31, 2018 and was determined by an actuarial valuation as of that date.

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

Inflation	2.3%
Salary Increases	3.0%
Discount Rate	4.10%
Healthcare Cost Trend Rate	4.0% Non-Medicare; 4.7% Medicare
Participation Rate	100% of members assumed to elect retiree medical coverage at retirement
Marriage	For actives, it is assumed that husbands are 3 years older than their wives with 40% of active participates elected spouse coverage at retirement

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index as of December 31, 2018.

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

Mortality rates were based on the following:

Health retirement: Sex-distinct RP-2014 Total Dataset Mortality with separate employee, healthy annuitant rates, projected generationally using scale MP-2018.

Disability retirement: Sex-distinct RP-2014 Total Dataset Mortality with separate employee, disabled annuitant rates, projected generationally using scale MP-2018.

Changes in the Total OPEB Liability

Balance as of December 31, 2017	\$ <u>11,140,496</u>
Changes for the year:	
Service Cost	35,093
Interest	40,279
Economic/Demographic Gains or Losses	14,721
Assumption Changes	28,315
Benefit Payments	<u>(9,412)</u>
Net Changes	108,996
Balance as of December 31, 2018	\$ <u><u>11,249,492</u></u>

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

	1% Decrease	Current Discount	1% Increase
	3.10%	Rate	5.10%
	<u> </u>	<u> </u>	<u> </u>
Total OPEB Liability	\$ 1,414,771	\$ 1,249,492	\$ 1,112,784

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

	1% Decrease	Current Trend Rate	1% Increase
	<u> </u>	<u> </u>	<u> </u>
Total OPEB Liability	\$ 1,154,660	\$ 1,249,492	\$ 1,362,369

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

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

For the year ended December 31, 2018, the Assessor recognized OPEB expense of \$91,924. At December 31, 2018, the Assessor reported deferred outflows or resources and deferred inflow of resources to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,059	\$ -
Changes in Assumptions	17,425	-
Employer contributions subsequent to the measurement date	-	-
	<u>\$ 26,484</u>	<u>\$ -</u>

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

Year	
2019	\$ 16,552
2020	9,932
2021	0
2022	0
2023	0
Thereafter	0
	<u>\$ 26,484</u>

10. Accounts and accrued Payables

	December 31, 2018
Governmental Funds Payable	
Accounts	\$ -
Other	
Payroll Taxes Payable	1,497
Liability for Protested Taxes	5,175
Total Government Funds Payable	<u>\$ 6,672</u>

11. Long Term Liabilities

	Compensated Absences	Other Post Employment Benefits	Net Pension Liability	Total
Beginning Balance at December 31, 2017	\$ 24,154	\$ 1,140,496	\$ 111,753	\$ 1,276,403
Additions	-	108,996	24,562	133,558
Deletions	(5,472)	-	-	(5,472)
Ending Balance at December 31, 2018	<u>\$ 18,682</u>	<u>\$ 1,249,492</u>	<u>\$ 136,315</u>	<u>\$ 1,404,489</u>

St. Helena Parish Assessor

Notes to the Financial Statements
As of and for the Year Ended December 31, 2018

12. Expenditures of the Assessor not included in the Financial Statements

The St. Helena Parish Police Jury pays all utility expenses for the Assessor's office and these expenses are not included in the accompanying financial statements. The St. Helena Parish Assessor has determined this amount to be immaterial to the operation of the Assessor's office.

13. Litigation and Risk Management

The Assessor is not involved in any litigation or suits at this time.

14. Prior Period Adjustment

For the year ended December 31, 2018, the following statement was implemented: GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Statement No. 75 addressed accounting and financial reporting for other postemployment benefits (OPEB) for health care and life insurance that are provided to employees of state and local governmental employers. In addition, Statement No. 75 supersedes GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended. Most significantly, the Assessor is required to recognize the OPEB Liability presented in Note 9.

Net Position at December 31, 2017 as previously reported	\$ 47,510
OPEB GASB 75 Adjustment	<u>(654,861)</u>
Net Position at December 31, 2017 as restated	<u>\$ (607,351)</u>

15. Subsequent Events

Subsequent events have been evaluated by management through June 29, 2019 the date the financial statements were available for issuance. No events were noted that require recording or disclosure in the financial statements for the year ending December 31, 2018.

Required Supplemental Information (Part II)

St. Helena Parish Assessor
Budgetary Comparison Schedule - Cash Basis
General Fund
For the year ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Cash</u>	<u>Favorable</u>
			<u>Basis</u>	<u>(Unfavorable)</u>
Budgetary Fund Balances, Beginning	\$ 289,918	\$ 289,918	\$ 289,918	\$ -
Resources (Inflows)				
Ad Valorem Taxes	365,017	357,217	357,217	-
State Revenue Sharing	18,378	18,378	18,378	-
Interest	2,840	6,366	7,615	1,249
Charges for Services	1,400	13,288	13,288	-
Total Resources (Inflows)	<u>387,635</u>	<u>395,249</u>	<u>396,498</u>	<u>1,249</u>
Amounts Available for Appropriations	<u>677,553</u>	<u>685,167</u>	<u>686,416</u>	<u>1,249</u>
Charges to Appropriations (Outflows)				
Salaries and Related Benefits	395,187	395,463	397,846	(2,383)
Computer Processing	10,000	3,628	3,628	-
Professional Fees	11,000	11,800	11,800	-
Insurance	200	300	300	-
Supplies and Operating Expenses	18,300	16,148	13,766	2,382
Capital Outlay	1,000	955	955	-
Total Charges to Appropriations	<u>435,687</u>	<u>428,294</u>	<u>428,295</u>	<u>(1)</u>
Budgetary Fund Balance, Ending	<u>\$ 241,866</u>	<u>\$ 256,873</u>	<u>\$ 258,121</u>	<u>\$ 1,248</u>

See Independent Accountant's Review Report.

St. Helena Parish Assessor
Notes to Budgetary Comparison Schedule
General Fund
For the year ended December 31, 2018

Budget to GAAP Reconciliation-Explanation of Differences Between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

	General Fund
Sources / Inflows of Resources	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 686,416
<i>Differences-budget to GAAP:</i>	
The fund balance at the beginning of the year is a budgetary resource but is not a current-year revenue for financial reporting purposes	(289,918)
Accrual of accounts receivable for financial reporting purposes	(7,636)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 388,862
Uses / Outflows of Resources	
Actual amounts (budgetary basis) "total charges to appropriations" from the Budgetary Comparison Schedule	\$ 428,295
Accrual of accounts payable for financial reporting	336
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 428,631

See Independent Accountant's Review Report.

St. Helena Parish Assessor
Schedule of Changes in Net OPEB Liability and Related Ratios
For the year ended December 31, 2018

Total OPEB Liability	
Service Cost	\$ 35,093
Interest	40,279
Changes of Benefit Terms	-
Economic/Demographic Gains or (Losses)	14,721
Changes of Assumptions	28,315
Benefit Payments	<u>(9,412)</u>
Net Change in Total OPEB Liability	108,996
Beginning OPEB Liability	1,140,496
Ending OPEB Liability	<u>\$ 1,249,492</u>
Covered-Employee Payroll	\$ 309,076
Employer's OPEB Liability as a Percentage of Covered-Employee Payroll	404.27%

Notes to Required Supplementary Information

Benefit Changes: There were no changes of benefit terms for the year ended December 31, 2018

Changes of Assumptions: There were no changes of assumptions for the year ended December 31, 2018

No assets are accumulated in a trust that meets the criteria on paragraph 4 of Statement 75.

This schedule is intended to show information for 10 years.

Additional years will be presented as they become available.

See Independent Accountant's Review Report.

St. Helena Parish Assessor
Schedule of the Assessor's Proportionate Share of the Net Pension Liability
For the year ended December 31, 2018

State of Louisiana Assessor's Retirement Fund	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Employer's Proportion of the Net Pension Liability (Assets)	0.6212860%	0.6123130%	0.6368730%	0.7011930%
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$ 325,133	\$ 216,067	\$ 111,753	\$ 136,315
Employer's Covered-Employee Payroll *	\$ 261,060	\$ 266,583	\$ 279,630	\$ 309,072
Employer's Proportionate Share of the Net Position Liability (Asset) as a Percentage of its Covered-Employee Payroll	124.5434%	81.0504%	39.9645%	44.1046%
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 85.57%	 90.68%	 95.61%	 95.46%

* The amounts presented for each fiscal year were determined as of 9/30 within the fiscal year.

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

See Independent Accountant's Review Report

Schedule 4

St. Helena Parish Assessor
 Schedule of the Assessor's Contributions
 For the year ended December 31, 2018

State of Louisiana Assessor's Retirement Fund

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contribution	\$ 35,424	\$ 33,834	\$ 27,442	\$ 24,726
Contributions in relation to contractually required contributions	<u>35,424</u>	<u>33,834</u>	<u>27,442</u>	<u>24,726</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Employer's Covered-Employee Payroll	\$ 262,400	\$ 267,972	\$ 289,876	\$ 309,072
Contributions as a % of Covered Employee Payroll	13.5000%	12.6259%	9.4668%	8.0001%

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

See Independent Accountant's Review Report

Other Supplemental Information

Schedule 5

**St. Helena Parish Assessor
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the year ended December 31, 2018**

Agency Head Name: John W. Blades, Assessor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 150,310
Benefits-Insurance	2,826
Benefits-Retirement	11,598
Vehicle Provided by Government (on W-2)	2,418
Employer Paid Payroll Taxes	2,215
Dues & Registration Fees	220
	<u>\$ 169,587</u>

See Independent Accountant's Review Report.

Bruce C. Harrell, CPA

Kristi U. Bergeron, CPA
Jessica H. Jones, CPA
Brandy Westcott Garcia, CPA
Michael P. Estay, CPA

INTERNET
www.teamcpa.com

MEMBERS
American Institute of CPAs
Society of Louisiana CPAs



BRUCE HARRELL
and COMPANY

CERTIFIED PUBLIC
ACCOUNTANTS
A Professional Accounting Corporation

109 West Minnesota Park
Park Place Suite 7
Hammond, LA 70403
VOICE: (985) 542-6372
FAX: (985) 345-3156

KENTWOOD OFFICE
P.O. Box 45 - 909 Avenue G
Kentwood, LA 70444
VOICE: (985) 229-5955
FAX: (985) 229-5951

Independent Accountant's Report On Applying Agreed-Upon Procedures

To the Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the St. Helena Parish Assessor and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating managements assertions about the Assessor's compliance with certain laws and regulations during the fiscal year ended December 31, 2018, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$154,450. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

Results: There were no expenditures exceeding thresholds necessitating bid law compliance in 2018.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the ethics law).

Results: The Assessor does not have a board.

BRUCE HARRELL & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

A Professional Accounting Corporation

St. Helena Parish Assessor

Independent Accountant's Report on Applying Agreed-Upon Procedures

3. Obtain a list of all employees paid during the period under examination.

Results: Management provided us with the required list.

4. Report whether any employee's names appear on both lists obtained in Procedures 2 and 3.

Results: N/A. The Assessor does not have a board.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Results: Management provided the requested information. None of the businesses of employees and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

6. Obtain a copy of the legally adopted budget and all amendments.

Results: Management provided us with a copy of the original budget and amendments.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

Results: The Assessor is not required to publish the budget or amendments since anticipated expenditures are equal to or less than \$500,000. We reviewed the budget and any amendments for approval by the Assessor. The Assessor doesn't have a board to approve the budget.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

Results: We compared the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by five percent or more or if actual expenditures exceed budgeted amounts by more than five percent.

BRUCE HARRELL & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

St. Helena Parish Assessor Independent Accountant's Report on Applying Agreed-Upon Procedures

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:
 - (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.
 - (b) Report whether the six disbursements were coded to the correct fund and general ledger account.
 - (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

Results: We examined supporting documentation for the six disbursements and noted that inspection of the documentation indicated approvals by the Assessor. Each of the six disbursements agree to the amount and the payee in the supporting documentation and were properly coded to the correct fund and general ledger amount.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Results: The Assessor is not required to have board meetings, since there is no board. Therefore, there are no board minutes.

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

Results: We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advance and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

Results: A review of the payroll records and transactions did not reveal evidence of bonuses, advances, or gifts.

BRUCE HARRELL & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

A Professional Accounting Corporation

St. Helena Parish Assessor

Independent Accountant's Report on Applying Agreed-Upon Procedures

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

Results. The Assessor's report was filed timely.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Results. The Assessor represented that the agency was in compliance with R.S. 24:513.

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

Our prior year report, dated June 8, 2018, did not include any suggestions, exceptions, recommendations, or comments.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Assessor's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Assessor's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, 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 Louisiana Legislative Auditor as a public document.



Bruce Harrell & Company, CPAs
A Professional Accounting Corporation

Kentwood, Louisiana
June 29, 2019

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

Bruce Harrell & Co, CPAs
P.O. Box 45 – 909 Ave G
Kentwood, LA 70444

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2018, and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes No

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes No

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes No

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes No

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes No

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes No

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes No

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.
Yes No

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.
Yes No

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.
Yes No

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.
Yes No

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.
Yes No

We have evaluated our compliance with these laws and regulations prior to making these representations.
Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.
Yes No

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.
Yes No

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.
Yes No

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.
Yes No

The previous responses have been made to the best of our belief and knowledge.

Wesley Blahut

Assessor 1-24-19 Date