POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

A COMPONENT UNIT OF THE
POINTE COUPEE PARISH POLICE JURY

ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2016

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA
ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2016

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Certified Public Accountants
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John L. Morrison III, CPA, CGMA, PC
Mark A. David, CPA, PC
John S. Disotell III, CPA, PC

Van P. Major, CPA (1951-2005)

Independent Auditors' Report

Honorable James A. Laurent, Jr.
Pointe Coupee Parish Assessor
New Roads, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Pointe Coupee Parish Assessor, a component unit of the Pointe Coupee Parish Police Jury, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Pointe Coupee Parish Assessor, a component unit of the Pointe Coupee Parish Police Jury, as of December 31, 2016, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

P.O. Box 190 New Roads, LA 70760 • Office 225.638.4531 • Fax 225.638.6898
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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 7 and on page 32 be presented to supplement the basic financial statements. Such information, including the health care and pension information on pages 33 through 36, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pointe Coupee Parish Assessor's basic financial statements. The accompanying supplemental information schedules and other information as listed in the foregoing table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The accompanying supplemental information schedules and other information as listed in the foregoing table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 21, 2017, on our consideration of Pointe Coupee Parish Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pointe Coupee Parish Assessor's internal control over financial reporting and compliance.

Major, Morrison & David

Major, Morrison & David
New Roads, Louisiana
May 21, 2017

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MANAGEMENT'S DISCUSSION AND ANALYSIS

POINTE COUPEE PARISH ASSESSOR

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2016

The Management's Discussion and Analysis (MD&A) of the Pointe Coupee Parish Assessor (Assessor) provides an overview and overall review of the Assessor's financial activities for the fiscal year ended December 31, 2016. The intent of the MD&A is to look at the Assessor's financial performance as a whole. It should, therefore, be read in conjunction with the Assessor's financial statements found in the financial section starting on page 9, and the notes thereto. MD&A is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments* issued June 1999.

FINANCIAL HIGHLIGHTS

* The Assessor's total net position increased by $9,167 over the course of this year's operations.
* During the year, the Assessor's expenses were $1,123,900 more than the $240,488 generated in charges for services and operating grants for governmental programs.
* The total cost of the Assessor's programs was $1,364,388, a decrease of approximately $8,150 or 0.6 percent.
* Total revenues including general revenues were $1,373,555, an increase of $154,588 or 12.7 percent.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts—management's discussion and analysis (this section), the basic financial statements, required supplementary information, and other supplementary information. The basic financial statements include two kinds of statements that present different views of the Assessor:

* The first two statements on pages 9 and 10 are government-wide financial statements that provide information about the activities of the Assessor as a whole and present a longer-term view of the Assessor's finances.
* The remaining statements starting on page 11 are fund financial statements that focus on individual parts of the Assessor's government, reporting the Assessor's operations in more detail than the government-wide statements.
    * The governmental funds statements tell how general government services, such as assessment services, were financed in the short term as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the financial statements and provide additional detailed data. The notes are followed by a section of required supplementary information that further explains and supports the information in the financial statements as well as providing budgetary comparison data. The last section of the report contains additional supplemental information regarding the governmental fund-general fund. The rest of this overview section of management's discussion and analysis explains the structure of contents of each of the statements.

Government-wide Statements

The government-wide statements report information about the Assessor as a whole using the accrual basis of accounting, which is similar to that which is used by private sector companies. The statement of net position on page 9 includes all of the Assessor's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities on page 10, regardless of when cash is received or paid.

These two statements report the Assessor's net position and changes in them. Net position – the difference between the Assessor's assets and liabilities – is one way to measure the Assessor's financial health, or financial position. Over time, increases and decreases in the Assessor's net position are one indicator of whether its financial health is improving or deteriorating. Other nonfinancial factors will also need to be considered to assess the overall health of the Assessor.

The government-wide financial statements of the Assessor, report only one type of activity – governmental activities. All of the Assessor's basic services are included here, such as assessment services and general administration.

Fund Financial Statements

The fund financial statements, beginning on page 11, provide more detail about the Assessor's most significant funds – not the Assessor as a whole. State laws require the establishment of some funds. Funds are accounting devices that the Assessor uses to keep track of specific sources of funding and spending for particular purposes.

The Assessor uses only the governmental type of fund with the following accounting approach. Most of the Assessor's basic services are included in governmental funds, which focus on how cash and other financial assets that can be readily converted to cash flow in and out of those funds, and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements therefore provide a detailed short-term view of the Assessor's general government operations and the basic services it provides, and helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's programs. Since this information does not include the additional long-term focus of government-wide statements, we provide reconciliations on the subsequent pages that explain the relationship (or differences) between the two different type statements.

FINANCIAL ANALYSIS OF THE ASSESSOR AS A WHOLE

Net position. The Assessor's combined net position increased between fiscal years 2015 and 2016, going from approximately $915,129 to $924,296. (See Table 1 below)

Table 1
Assessor's Net Position

	Governmental Activities 2015	Governmental Activities 2016
Assets:		
Current and other assets	$ 3,253,951	$ 3,383,188
Capital assets	33,891	34,508
Total assets	**$ 3,287,842**	**$ 3,417,696**
Deferred Outflows:		
Resources related to pensions	336,401	248,615
Total deferred outflows	**$ 336,401**	**$ 248,615**
Liabilities:		
Current liabilities	18,612	22,621
Noncurrent liabilities	1,517,798	1,486,788
Total liabilities	**$ 1,536,410**	**$ 1,509,409**
Deferred Inflows:		
Advances of ad valorem tax revenues	1,089,678	1,167,869
Resources related to pensions	83,026	64,737
Total deferred inflows	**$ 1,172,704**	**$ 1,232,606**
Net Position:		
Invested in capital assets, net of related debt	33,891	34,508
Unrestricted	881,238	889,788
Total net position	**$ 915,129**	**$ 924,296**

Net position of the Assessor's governmental activities increased by 1.0 percent to $924,296.

Changes in net position. The Assessor's total revenues increased by 12.7 percent to $1,373,555 (See Table 2), due to increased collections of property tax revenues. Approximately 81 percent of the Assessor's revenue comes from a general property tax assessed on the property owners in the parish.

The total cost of all programs and services decreased approximately $8,150 or 0.6 percent due to efficient management of costs throughout the year. The Assessor's expenses cover all services, which it offers to the public.

Governmental Activities

Revenues for the Assessor's governmental activities increased by 12.7 percent, while total expenses decreased 0.6 percent.

Table 2
Changes in Assessor's Net Position

	Governmental Activities 2015	Governmental Activities 2016
Revenues		
Program revenues		
Charges for services	$ 732	$ 7,950
Operating grants	155,395	232,538
Other revenues	1,062,840	1,133,067
Total revenues	**$ 1,218,967**	**$ 1,373,555**
Expenses		
General government	1,372,538	1,364,388
Total expenses	**$ 1,372,538**	**$ 1,364,388**
Increase (decrease) in net position	**$ (153,571)**	**$ 9,167**

Table 3
Net Cost of Assessor's Governmental Activities

	Total Cost of Services 2016	Net Cost of Services 2016
Assessment Services	$ 1,364,388	$ 1,123,900

FINANCIAL ANALYSIS OF THE ASSESSOR'S FUNDS

As the Assessor completed the year, its governmental funds reported a combined fund balance of $2,192,698, reflecting an increase over the prior year of $47,037. Of the combined fund balance total, $2,175,446 is unassigned indicating availability for continuing the Assessor's activities. Assigned fund balance includes $17,252 for subsequent year budget stabilization. The revenue increase reflected additional property tax revenues, and decreases in operating expenditures were due to efficient management of costs throughout the year. Expenses for 2017 should remain consistent with 2016.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the year, the Assessor had invested $34,508 in capital assets. (See Table 4).

Table 4
Assessor's Capital Assets
(net of accumulated depreciation)

	Governmental Activities 2016
Vehicles	$ -0-
Furniture and equipment	34,508
Total	**$ 34,508**

Debt

At year-end, the Assessor had no debt outstanding.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Approximately 81 percent of the Assessor's revenues are derived from an ad valorem tax on the voters of the parish. The economy is not expected to generate any significant growth in assessment values for 2017 nor is there an expected increase in the Assessor's millage rate. Current year property tax revenue should increase slightly due to additional assessments from new business and home ownership. Neither Assessor fees nor office expenses are expected to increase; capital expenditures should remain comparable to 2016, therefore, future revenues and expenses are expected to remain consistent with the current year. The budget for the year 2017 should approximate the same as the year 2016 budget.

CONTACTING THE ASSESSOR'S FINANCIAL MANAGEMENT

This financial report is designed to provide our parishioners, taxpayers, customers, investors and creditors with a general overview of the Assessor's finances and to demonstrate the Assessor's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. James A. Laurent, Jr., Assessor, 211 East Main Street, Suite 4 Courthouse Bldg., New Roads, Louisiana 70760.

BASIC FINANCIAL STATEMENTS

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

Statement of Net Position

December 31, 2016

		Governmental Activities
ASSETS		
Cash and cash equivalents	$	219,352
Investments		1,957,476
Accounts receivable		4,811
Taxes receivable		1,201,549
Capital assets, net of depreciation		34,508
Total assets		3,417,696
DEFERRED OUTFLOWS OF RESOURCES		
Resources related to pensions		248,615
Total deferred outflows of resources		248,615
LIABILITIES		
Accounts payable and accrued expenses		22,621
Non-current liabilities:		
Net pension liability		449,057
Other post-employment benefits		1,037,731
Total liabilities		1,509,409
DEFERRED INFLOWS OF RESOURCES		
Advances of ad valorem tax revenues		1,167,869
Resources related to pensions		64,737
Total deferred inflows of resources		1,232,606
NET POSITION		
Invested in capital assets		34,508
Unrestricted (deficit)		889,788
Total net position	$	924,296

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

Statement of Activities

For the Year Ended December 31, 2016

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue
Governmental activities:				
General government - taxation	$ 1,364,388	$ 7,950	$ 232,538	$ (1,123,900)
Total governmental activities:				(1,123,900)
General revenues:				
Property taxes - levied for general purposes				1,114,122
State revenue sharing				21,051
Unrestricted investment earnings				(2,106)
Total general revenues				1,133,067
Change in net position				9,167
Net position - beginning of the year				915,129
Net position - end of year				$ 924,296

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA
GOVERNMENTAL FUNDS

Balance Sheet, December 31, 2016

		GENERAL FUND
ASSETS		
Cash and cash equivalents	$	219,352
Investments		1,957,476
Revenues receivable:		
Accounts receivable		4,811
Ad valorem taxes		1,201,549
Total assets	$	3,383,188
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	$	2,500
Salaries and withholdings payable		20,121
Advances of ad valorem tax revenues		1,167,869
Total liabilities		1,190,490
Fund balances:		
Assigned for:		
Budget stabilization		17,252
Unassigned		2,175,446
Total fund balance		2,192,698
Total liabilities and fund balance	$	3,383,188

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

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

For the Year Ended December 31, 2016

Total fund balance - governmental funds	$	2,192,698
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the Balance Sheet - governmental funds.		34,508
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the Balance Sheet - governmental funds.		
Other postemployment benefits		(1,037,731)
Net pension liability		(449,057)
Deferred outflows of resources related to pensions do not require the use of current financial resources and, therefore, are not reported in the Balance Sheet - governmental funds.		248,615
Deferred inflows of resources related to pensions do not require the use of current financial resources and, therefore, are not reported in the Balance Sheet - governmental funds.		(64,737)
Total net position of governmental activities	$	924,296

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2016

	GENERAL FUND
REVENUES	
Ad valorem taxes	$ 1,114,122
Intergovernmental revenues:	
State grants:	
State revenue sharing	21,051
Miscellaneous revenue	7,950
Use of money and property	(2,106)
Total revenues	1,141,017
EXPENDITURES	
General government - taxation:	
Personal services and related benefits	918,755
Operating services	36,390
Material and supplies	120,468
Travel and other charges	6,734
Capital outlay	11,633
Total expenditures	1,093,980
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	47,037
OTHER FINANCING SOURCES (USES)	
Sale of fixed assets	-
Total other financing sources (uses)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	47,037
FUND BALANCE AT BEGINNING OF YEAR	2,145,661
FUND BALANCE AT END OF YEAR	$ 2,192,698

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

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, 2016

Net change in fund balances - total governmental funds	$	47,037
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 those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount which capital outlays exceeded depreciation in the current period.		
Capital Outlays		11,633
Depreciation		(11,016)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
(Increase) decrease in other post-employment benefits		(161,232)
Governmental funds report current year pension contributions as expenditures. However, in the statement of activities it is an actuarially calculated expense. This represents the difference between pension contributions and actuarially calculated expense.		(109,793)
The assessor's proportionate share of non-employer contributions to the pension plan do not provide current financial resources and, therefore, are not reported as revenue in the governmental funds.		232,538
Change in net position of governmental activities	$	9,167

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSESSOR
New Roads, Louisiana

Notes to the Financial Statements
As of and For the Year Ending December 31, 2016

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 responsible for the actions of the deputies.

The Assessor's office is located in the Pointe Coupee Parish Courthouse in New Roads, Louisiana. The Assessor employs eight employees, including seven full-time deputies and one part-time deputy. In accordance with Louisiana law, the Assessor bases real and movable property assessment on conditions existing on January 1 of the tax year. The Assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector, who is responsible for the collection and distribution of taxes to the various taxing bodies.

At December 31, 2016, there were 17,753 real property and movable property assessments totaling $162,789,719 and $366,082,390, respectively. This represents an increase of 91 assessments during the fiscal year. The total assessment value increased from the prior year by $43,546,185.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Pointe Coupee 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 financial statements have been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments,* issued in June 1999.

B. REPORTING ENTITY

The Assessor is an independently elected official; however, the Assessor is fiscally dependent on the Pointe Coupee Parish Police Jury. The police jury maintains and operates the parish courthouse in which the Assessor's office is located and provides funds for equipment and furniture of the Assessor's office. In addition, the police jury's 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 Pointe Coupee 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 governmental 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 Assessor 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 following are the Assessor's governmental funds:

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

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the Assessor as a whole. These statements include all the financial activities of the Assessor. Information contained in these statements 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. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position.*

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

Fund Financial Statements (FFS)

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

The amounts reflected in the General Fund in the FFS use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Assessor considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Ad valorem taxes and the related state revenue sharing are recognized as revenue in the period for which levied, thus the 2015 property taxes which are being levied to finance the 2016 budget will be recognized as revenue in 2016. The 2016 tax levy is recorded as advances in ad valorem tax revenues in the Assessor's 2016 financial statements. 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

Revenue from ad valorem taxes is recorded in the year of anticipated disbursement by the tax collector. Ad valorem taxes are assessed on a calendar year basis, become due on or about November 15 of each year, and become delinquent on December 31. The disbursement by the tax collector is generally received in January and February of the ensuing year.

Revenues from the preparation of municipal tax rolls and interest income on demand deposits are recorded when earned.

Expenditures

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

Advances in Ad Valorem Tax Revenues

Advances in ad valorem tax revenues arise when resources are received by the Assessor before it has legal claim to them, as when grant monies are received before the incurrence of qualifying expenditures. In subsequent periods, when the Assessor has a legal claim to the resources, the liability for advances in ad valorem tax revenues is removed from the combined balance sheet and the revenue is recognized.

E. BUDGETS

The Assessor prepares an annual budget for the General Fund on the modified accrual basis of accounting. The proposed budget is made available for public inspection no later than 15 days prior to the beginning of each fiscal year. The budget is legally adopted and amended, as necessary, by the Assessor. All appropriations lapse at year end. In accordance with Louisiana Revised Statute 47:1908, the Assessor carries forward any unexpended appropriation into subsequent years. The 2016 budget was published and made available for public inspection on November 19, 2015, with a hearing and adoption on December 1, 2015. No amendments were proposed or adopted during the year.

F. ENCUMBRANCES

The Assessor does not use encumbrance accounting.

G. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash includes amounts in interest bearing demand deposits. Under state law, the Assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana or any other state of the United States, or under the laws of the United States.

Investments are limited by R.S. 33:2955 and the Assessor's investment policy. The Assessor may invest in United States bonds, treasury notes, or certificates of deposits. If the original maturities of investments exceed 90 days, they are classified as investments: however, if the original maturities are 90 days or less, they are classified as cash equivalents. All external pool deposits are considered investments.

GASB Statement No. 31 requires the Assessor to report investments at fair value in the balance sheet, except as follows:

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, should be reported using a cost-based measure, provided that the fair value of those contracts is not significantly affected by the impairment of the credit standing of the issuer or other factors.

2. The Assessor may report at amortized cost money market investments and participating interest earning investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations. Interest-earning investment contracts that include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

In accordance with GASB Statement No. 31, the Assessor reports investments at amortized cost, money market investments and participating interest-bearing investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations. Investments of the Assessor are reported at fair market value which approximates cost (see note 4).

H. CAPITAL ASSETS

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

Capital assets are 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:

Equipment & furniture	5 years
Vehicles	5 – 10 years

I. OTHER POSTEMPLOYMENT BENEFITS

In November 2004, the Governmental Accounting Standards Board (GASB) issued Statement No. 45 “Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.” This statement requires the accrual of other postemployment benefits for retired employees. The Assessor has recorded a liability for other postemployment benefits as of December 31, 2016.

In the government-wide financial statements, the other postemployment benefits liability is recorded as an expense and non-current liability and allocated on a functional basis. In the fund financial statements, other postemployment benefit expenditures are recognized in the amount contributed to the plan or expected to be liquidated with expendable available financial resources. Expendable available financial resources generally refer to other postemployment benefit payments due and payable as of the end of the year.

J. BAD DEBTS

The Assessor uses the allowance method whereby uncollectible amounts due from other governmental entities are recognized as bad debts through the use of an allowance account or charged off at the time information becomes available which indicates the particular receivable is not collectible. No amounts were charged off in the year ending December 31, 2016.

K. COMPENSATED ABSENCES

Employees of the Assessor's office earn two weeks of vacation leave each year after one year of service. Vacation leave must be taken in the year earned. Employees are allowed 10 to 45 days of sick leave each year, depending on their years of service. The Assessor may extend the allowance for sick leave whenever extenuating circumstances warrant such extensions. Sick leave cannot be carried forward to succeeding years. The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the General Fund when leave is actually taken.

L. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The Assessor follows GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position". This statement provides guidance for reporting deferred outflows, deferred inflows and net position in a statement of financial position and related disclosures and applies to transactions that result in the consumption or acquisition of net assets in one period that are applicable to future periods. The Assessor's deferred outflows/inflows of resources consist of resources related to pensions (see Note 8).

M. PENSIONS

Financial reporting information pertaining to the Assessor's participation in the Louisiana Assessors' Retirement Fund and Subsidiary (LARF) is prepared in accordance with GASB Statement No. 68, "Accounting and Financial Reporting for Pensions", as amended by GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date", which have been adopted by the Assessor for the fiscal year ended December 31, 2015.

The fiduciary net position, as well as additions to and deductions from the fiduciary net position, of LARF have been determined on the same basis as they are reported by LARF. The financial statements were prepared using the accrual basis of accounting, member and employer contributions are recognized when due, pursuant to formal commitments and statutory requirements. Benefits and refunds of employee contributions are recognized when due and payable in accordance with the statutes governing LARF. Expenses are recognized when the liability is incurred, regardless of when payment is made. Investments are reported at fair value on a trade date basis. The fiduciary net position is reflected in the measurement of the Assessor's proportionate share of the plan's net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense.

O. RESTRICTED NET POSITION

For government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and

2) imposed by law through constitutional provisions or enabling legislation.

P. FUND EQUITY

The Assessor has adopted Governmental Accounting Standards Board (GASB) Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This statement establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The following describes the different classifications available for fund balances of governmental funds:

Nonspendable – amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted – amounts for which constraints have been externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or amounts that are imposed by law through constitutional provisions or enabling legislation.

Committed – amounts that can be used only for specific purposes determined by formal action of the Assessor, who is the highest level of decision-making authority for the Pointe Coupee Parish Assessor's Office. Commitments cannot be used for any other purpose unless the same action that established them decides to modify or remove them.

Assigned – amounts that do not meet the criteria to be classified as either restricted or committed but are intended to be used for specific purposes. Amounts can only be assigned by the Assessor.

Unassigned – the residual fund balance in the general fund.

When fund balance resources are available for a specific purpose, the Assessor considers the most restrictive funds to be used first. However, the Assessor reserves the right to spend unassigned resources first and to defer the use of more restrictive funds.

Q. USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted appropriations for the year ended December 31, 2016.

Fund	Original Budget	Final Budget	Actual	Unfavorable Variance
None				

3. LEVIED TAXES

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

	Authorized Millage	Levied Millage
Parish Assessment District	2.45	2.45

The following are the principal taxpayers for the parish and related ad valorem tax revenue for the Assessor:

Taxpayer	Type of Business	Assessed Valuation	% of Total Valuation	Ad Valorem Tax Revenue for Assessor
Louisiana Generating	Electric	$ 101,042,260	19.11%	$ 247,554
American Comm. Lines	Transport	64,926,890	12.28%	159,071
Ingram Barge Company	Transport	39,021,200	7.38%	95,602
Entergy Louisiana, LLC	Electric	25,041,580	4.73%	61,352
Acadian Gas Pipeline	Oil & Gas	22,120,470	4.18%	54,195
Union Pacific Corp	Railroad	15,834,750	2.99%	38,795
Hilcorp Energy Co.	Oil & Gas	13,622,230	2.58%	33,374
Total		$ 281,609,380	57.46%	$ 689,943

4. DEPOSITS AND INVESTMENTS

A. Cash and Cash Equivalents

Cash and Cash equivalents include bank accounts and short-term investments. See Note 1(G) for additional cash disclosure note information.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure the Assessor's deposits may not be returned. Deposits are exposed to custodial credit risk if they are either (a) uninsured and uncollateralized, or (b) uninsured and collateralized with securities held by the pledging financial institution or its trust department/agent but not in the name of the Assessor. The Assessor's cash and investment policy, as well as state law, require that deposits be fully secured by federal deposit insurance or the pledge of securities owned by the bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the bank. The following chart represents bank balances for the Assessor as of December 31, 2016. Deposits are listed in terms of whether they are exposed to custodial credit risk.

Bank Balances

	Uninsured & Uncollateralized	Uninsured & Collateralized with Securities held by Pledging Institution or It's Trust Department/Agent But Not in the Entity's Name	Total Bank Balances – All Deposits	Total Carrying Value – All Deposits
Cash and Cash Equivalents	$ -	$ -	$ 240,616	$ 219,271

Total bank balances and total carrying amount of deposits does not include petty cash amounts on hand at year-end of $81.

B. Investments

Investments are stated at fair value. See also Note 1 (G) for additional investment disclosure information.

Credit Risk - Investments

Investments permitted by state statute include obligations issued, insured or guaranteed by the U.S. government including certificates or other ownership interest in such obligations and/or investments in registered mutual or trust funds consisting solely of U.S. government securities. The Assessor's investment program is limited to purchases of bank certificate of deposits, U.S. treasury and government agency obligations as well as investments in the Louisiana Asset Management Pool, Inc. (LAMP). LAMP is a nonprofit corporation formed by an initiative of the State Treasurer, and organized under the laws of the State of Louisiana which operates a local government investment pool. LAMP is rated AAAm by Standard & Poor's. It is the Assessor's opinion that since these securities are governmental agencies, credit risk is not a factor.

Custodial Credit Risk - Investments

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the Assessor will not be able to recover the value of the investment. Investments are exposed to custodial risk if the securities are (a) uninsured and unregistered and held by the counterparty or (b) uninsured, unregistered and held by the counterparty's trust department or agent but not in the name of the Assessor. The following chart presents the investment position of the Assessor as of December 31, 2016. The various types of investments are listed and presented by whether they are exposed to custodial credit risk.

Investments

	Uninsured, Unregistered, and Held by the Counterparty	Uninsured, Unregistered, and Held by the Counterparty's Trust Department/Agent But not in the Entity's Name	All Investments – Reported Amount	All Investments – Fair Value
US Treasury Notes/Bonds	$ -	$ -	$ 972,312	$ 972,312
Certificates of Deposit	-	-	215,105	215,105
Investments Not Categorized:				
LAMP	-	-	770,059	770,059
Total	$ -	$ -	$ 1,957,476	$ 1,957,476

Interest Rate Risk - Investments

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of investments. Investments can be highly sensitive to changes in interest rates due to their terms or characteristics. The Assessor's investment policy with regards to interest rate risk is to match cash flow requirements with cash flows from investments. This matching allows for securities to be held to maturity thereby avoiding realizing losses due to liquidation of securities prior to maturity, especially in a rising interest rate environment. Investing in longer term maturities that contain a "step up" in coupon interest rates will also contribute to the reduction of interest rate risk. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 95 as of December 31, 2016. Investments classified by maturity dates at December 31, 2016 are summarized below:

Investment	Fair Value	0-1 Years Before Maturity	1-5 Years Before Maturity	6 + Years Before Maturity
US Treasury Notes/Bonds	$ 972,312	$ 185,225	$ 787,087	$ -
Certificates of Deposit	215,105	215,105	-	-
LAMP	770,059	770,059	-	-
Total	$ 1,957,476	$ 1,170,389	$ 787,087	$ -

5. RECEIVABLES

The following is a summary of receivables at December 31, 2016:

Class of Receivable	General Fund	Total
Ad Valorem Taxes	$ 1,194,630	$ 1,194,630
State Revenue Sharing	6,919	6,919
Accrued Interest Receivable	4,811	4,811
Total	$ 1,206,360	$ 1,206,360

6. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2016 are as follows:

	Furniture & Equipment	Automobiles	Total
Cost of capital assets, December 31, 2015	$ 113,814	$ 26,827	$ 140,641
Additions	11,633	-0-	11,633
Deletions	-0-	-0-	-0-
Cost of capital assets, December 31, 2016	125,447	26,827	152,274
Accumulated depreciation, December 31, 2015	83,947	22,803	106,750
Additions	6,992	4,024	11,016
Deletions	-0-	-0-	-0-
Accumulated depreciation, December 31, 2016	90,939	26,827	117,766
Capital assets net of accumulated Depreciation, at December 31, 2016	$ 34,508	$ -0-	$ 34,508

Depreciation expense of $11,016 for the year ended December 31, 2016 was charged to the general fund governmental function.

7. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of $22,621 as of December 31, 2016, are as follows:

	General Fund	Total
Accounts	$ 2,500	$ 2,500
Salaries and withholdings	20,121	20,121
Total	$ 22,621	$ 22,621

8. PENSION PLAN

Plan Description. Substantially all employees of the Pointe Coupee Parish Assessor's office are members of the Louisiana Assessors' Retirement Fund and Subsidiary (Fund), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement Fund in Louisiana are required to participate in the Fund. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3 per cent of their final average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months (60 if hired after 10/1/06) that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The Fund also provides death and disability benefits. Benefits are established or amended by state statute. The Fund issues an annual publicly available financial report that includes financial statements and required supplementary information for the Fund. That report may be obtained by writing to the Louisiana Assessors' Retirement Fund and Subsidiary, Post Office Box 14699, Baton Rouge, Louisiana 70898-4699, or by calling (225) 928-8886.

Funding Policy. Plan members are required by state statute to contribute 8.0% of their annual covered salary and the Pointe Coupee Parish Assessor is required to contribute at an actuarially determined rate. The rate for the year ending 2016 is 10.0% (13.5% through September 30th) of annual covered payroll. Contributions to the Fund also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Pointe Coupee Parish Assessor are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. In accordance with Act 818 of the 1999 legislative session, the Assessor may elect to pay all or a portion of the employee contribution into the retirement system, which the Pointe Coupee Parish Assessor elected to pay half of the employee's portion. The Pointe Coupee Parish Assessor's contributions to the Fund for the years ending December 31, 2016, 2015, and 2014 were $89,875, $90,983, and $87,979, respectively, equal to the required contributions for each year. The amount of non-employer contributions recognized as revenue in the government-wide statement of activities was $232,538 for the year ended December 31, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At December 31, 2016, the Assessor reported a liability of $449,057 for its proportionate share of net pension liability. The net pension liability was measured as of September 30, 2016 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 contributions of all participating Assessors, actuarially determined. At September 30, 2016, the Assessor's proportion was 1.272588%, which was an increase of 0.047151% from its proportion measured as of September 30, 2015.

For the year ended December 31, 2016, the Assessor recognized pension expense of $199,668. At December 31, 2016, the Assessor recognized deferred outflows of resources and deferred inflows of resources related to pensions from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 31,112	$ 46,323
Changes in assumptions	57,501	-
Net difference between projected and actual earnings on pension plan investments	135,799	-
Changes in proportion and differences between Assessor contributions and proportionate share of contributions	11,751	18,414
Assessor contributions subsequent to the measurement date	12,452	-
Total	$ 248,615	$ 64,737

The $12,452 reported as deferred outflows of resources relating to pensions resulting from the Assessor contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31,	
2017	$ 53,002
2018	53,002
2019	64,378
2020	(7,553)
2021	8,597
Thereafter	-0-
Total	$ 171,426

Actuarial assumptions. The total pension liability in the September 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method:	Entry age normal.
Investment Rate of Return:	7.00%, net of pension plan investment expense, including inflation.
Inflation Rate	2.50%.
Projected Salary increases:	5.75%.
Active member, annuitant and beneficiary mortality	RP-2000 Healthy Annuitant Table set forward 1 year and projected to 2030 for males and females.
Retiree Cost of Living Increases	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back 5 years for males 3 years for females.
Expected Remaining Service Lives	6 years.

The actuarial assumptions utilized are based on the assumptions used in the September 30, 2016 actuarial funding valuation, which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2009 – June 30, 2014. 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.

Discount Rate. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing 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, 2016, are summarized in the following table.

Asset Class	Long-Term Expected Real Rate of Return 2016
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%

The long-term expected rate of return used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and by the Public Retirement Systems' Actuarial Committee. Based on these assumptions, 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.

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

Sensitivity to Changes in Discount Rate. The following presents the Assessor's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the Assessor's 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, 2016:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Assessor's proportionate share of the net pension liability	$ 949,169	$ 449,057	$ 20,229

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2016. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov.

9. DEFERRED COMPENSATION PLAN

The Assessor offers its employees participation in the Louisiana Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan, available to all Assessor employees, permits the employees to defer a portion of their salary until future years along with a matching contribution by the Assessor if so elected. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship. Total matching contribution paid by the Assessor's office for the years ending December 31, 2016, 2015 and 2014 were $67,749, $65,050, and $64,049, respectively. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

10. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The Pointe Coupee Parish Assessor's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement.

Employees are covered by the Louisiana Assessors' Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows (ref. R.S. 11:1421): completion of 30 years of service at any age; or, attainment of age 55 and completion of 12 years of service. Complete plan provisions are included in the official plan documents.

Dental insurance coverage is provided to retirees. The employer pays 100% of the cost of the dental insurance for retirees and dependents. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption, which is described later.

Life insurance coverage is provided to retirees. The employer pays 100% of the cost of the retiree life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

Contribution Rates. Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy. Until 2009, the Pointe Coupee Parish Assessor recognized the cost of providing post-employment medical and life insurance benefits (the Pointe Coupee Parish Assessor's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2016 and 2015, the Assessor's portion of health care and life insurance funding cost for retired employees totaled $49,599 and $45,567, respectively.

Effective January 1, 2009, the Pointe Coupee Parish Assessor implemented Government Accounting Standards Board Codification Section P50, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions* (GASB Codification Section P50). This amount was applied toward the Net OPEB Obligation as shown in the following table.

Annual Required Contribution. The Pointe Coupee Parish Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	2016	2015
Normal cost	$ 119,562	$ 119,562
30-year UAAL amortization amount	113,696	113,696
Annual required contribution (ARC)	$ 233,258	$ 233,258

Net Post-employment Benefit Obligation (Asset). The table below shows the Pointe Coupee Parish Assessor's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending December 31:

	2016	2015
Beginning Net OPEB Obligation	$ 876,499	$ 706,895
Annual required contribution	233,258	233,258
Interest on Net OPEB Obligation	35,060	28,276
ARC Adjustment	(57,487)	(46,363)
OPEB Cost	210,831	215,171
Contribution	-	-
Current year retiree premium	(49,599)	(45,567)
Change in Net OPEB Obligation	161,232	169,604
Ending Net OPEB Obligation	$ 1,037,731	$ 876,499

The following table shows the Pointe Coupee Parish Assessor's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability for last year and this year:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation (Asset)
December 31, 2016	$210,831	23.53%	$1,037,731
December 31, 2015	$215,171	21.18%	$876,499

Funded Status and Funding Progress. In 2016 and 2015, the Pointe Coupee Parish Assessor made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the January 1, 2016 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2016 was $1,733,517 which is defined as that portion, as determined by a particular actuarial cost method (the Pointe Coupee Parish Assessor uses the Unit Credit Actuarial Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

	2016	2015
Actuarial Accrued Liability (AAL)	$ 1,733,517	$ 1,733,517
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Act. Accrued Liability (UAAL)	$ 1,733,517	$ 1,733,517
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	$ 526,971	$ 508,656
UAAL as a percentage of covered payroll	328.96%	340.80%

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Pointe Coupee Parish Assessor and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Pointe Coupee Parish Assessor and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Pointe Coupee Parish Assessor and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Unit Credit Actuarial Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets. There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50 will be used.

Turnover Rate. An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 5%.

Post employment Benefit Plan Eligibility Requirements. Based on past experience, it has been assumed that entitlement to benefits will commence three years after eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement. Employees are covered by the Louisiana Assessors' Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows (ref. R.S. 11:1421): completion of 30 years of service at any age; or, attainment of age 55 and completion of 12 years of service. Entitlement to benefits continues through Medicare to death.

Investment Return Assumption (Discount Rate). GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Trend Rates. The medical trend rate assumption is 6.10%, decreasing to 4.40% by 2099 and beyond. The dental trend rate assumption is 4.74%, decreasing to 4.14% by 2099 and beyond.

Mortality Rate. The Sex Distinct RP 2000 Combined Healthy Mortality Table projected to 2017 using Scale AA was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 100% of the cost of the medical, dental, and life insurance for the retirees and dependents. Since unblended rates (active and retired) were provided, the actual premiums were used pursuant to GASB Codification Section P50's mandate.

Inflation Rate. Included in both the Investment Return Assumption and the Trend Rates above is an implicit inflation assumption of 4.00% annually.

Projected Salary Increases. This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases. The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB cost and contributions for the last three fiscal years.

	2016	2015	2014
OPEB cost	$ 210,831	$ 215,171	$ 236,114
Contribution	-	-	-
Retiree premium	49,599	45,567	44,642
Total contribution and premium	49,599	45,567	44,642
Change in net OPEB obligation	$ 161,232	$ 169,604	$ 191,472
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	23.53%	21.18%	18.91%

11. COMPENSATED ABSENCES

At December 31, 2016, there are no accumulated and vested benefits relating to compensated absences.

12. LEASES

The Assessor has an operating lease agreement for one automobile. The lease agreement is cancellable upon 10 days advance notice. Rental expenditures of $11,030 for the year ended December 31, 2016 was paid by the Assessor.

13. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The Assessor's office is located in the Pointe Coupee Parish Courthouse. The upkeep and maintenance of the courthouse are paid by the Pointe Coupee Parish Police Jury, as required by Louisiana Revised Statute 33:4713, and are not included in the accompanying financial statements.

14. RISK MANAGEMENT

The Assessor is exposed to risks of loss in the areas of general, auto liability and workers' compensation. Those risks are handled by purchasing commercial insurance. There was no significant reduction in insurance coverage during the current year.

15. LITIGATION

There is no litigation pending against the Assessor's office at December 31, 2016. No litigation costs were incurred for the year ended December 31, 2016.

16. SUBSEQUENT EVENTS

Management has performed an evaluation of the Assessor's activities through May 21, 2017, and has concluded that there are no significant subsequent events requiring recognition or disclosure through the date and time these financial statements were available to be issued on May 21, 2017.

REQUIRED SUPPLEMENTARY INFORMATION

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA
GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2016

	BUDGETED AMOUNTS ORIGINAL	BUDGETED AMOUNTS FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
REVENUES				
Ad valorem taxes	$ 1,135,843	$ 1,135,843	$ 1,114,122	$ (21,721)
Intergovernmental revenues:				
State grants:				
State revenue sharing	24,715	24,715	21,051	(3,664)
Miscellaneous revenue	2,000	2,000	7,950	5,950
Use of money and property	2,200	2,200	(2,106)	(4,306)
Total revenues	1,164,758	1,164,758	1,141,017	(23,741)
EXPENDITURES				
General government - taxation:				
Personal services and related benefits	963,954	963,954	918,755	45,199
Operating services	40,300	40,300	36,390	3,910
Material and supplies	155,000	155,000	120,468	34,532
Travel and other charges	5,700	5,700	6,734	(1,034)
Capital outlay	17,000	17,000	11,633	5,367
Total expenditures	1,181,954	1,181,954	1,093,980	87,974
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(17,196)	(17,196)	47,037	64,233
OTHER FINANCING SOURCES (USES)				
Sale of fixed assets	-	-	-	-
Total other financing sources (uses)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(17,196)	(17,196)	47,037	64,233
FUND BALANCE AT BEGINNING OF YEAR	2,023,925	2,023,925	2,145,661	121,736
FUND BALANCE AT END OF YEAR	$ 2,006,729	$ 2,006,729	$ 2,192,698	$ 185,969

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

EMPLOYEE HEALTH CARE PLAN
DECEMBER 31, 2016

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2009	$0	$576,717	$576,717	0%	$395,326	146%
January 1, 2010	$0	$599,786	$599,786	0%	$368,967	163%
January 1, 2011	$0	$623,777	$623,777	0%	$385,421	162%
January 1, 2012	$0	$1,835,354	$1,835,354	0%	$421,650	435%
January 1, 2013	$0	$1,835,354	$1,835,354	0%	$462,048	397%
January 1, 2014	$0	$1,835,354	$1,835,354	0%	$491,561	373%
January 1, 2015	$0	$1,733,517	$1,733,517	0%	$508,656	341%
January 1, 2016	$0	$1,733,517	$1,733,517	0%	$526,971	329%

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

SCHEDULE OF ASSESSOR'S PROPORTIONATE SHARE OF NET PENSION LIABILITY -
LOUISIANA ASSESSORS' RETIREMENT FUND AND SUBSIDIARY

December 31, 2016

Fiscal Year Ended September 30:	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Assessor's proportion of the net pension liability (asset)	1.272588%	1.225437%	1.224835%	1.308940%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Assessor's proportionate share of the net pension liability (asset)	$ 449,057	$ 641,299	$ 428,198	$ 573,193	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Assessor's covered-employee payroll	$ 554,056	$ 514,922	$ 497,052	$ 459,396	$ 425,734	$ 386,831	$ 369,771	$ 363,129	$ 345,588	$ 291,861
Assessor's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	81.05%	124.54%	86.15%	124.77%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Plan fiduciary net position as a percentage of the total pension liability	90.68%	85.57%	89.98%	86.72%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

SCHEDULE OF ASSESSOR'S CONTRIBUTIONS -
LOUISIANA ASSESSORS' RETIREMENT FUND AND SUBSIDIARY

December 31, 2016

Fiscal Year Ended September 30:	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Contractually required contribution	$ 74,797	$ 69,514	$ 67,102	$ 62,018	$ 57,474	$ 52,222	$ 49,919	$ 49,022	$ 46,654	$ 39,401
Contributions in relation to the contractually required contribution	$ 74,797	$ 69,514	$ 67,102	$ 62,018	$ 57,474	$ 52,222	$ 49,919	$ 49,022	$ 46,654	$ 39,401
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assessor's covered-employee payroll	$ 554,056	$ 514,922	$ 497,052	$ 459,396	$ 425,734	$ 386,831	$ 369,771	$ 363,129	$ 345,588	$ 291,861
Contribution as a percentage of covered-employee payroll	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%

Louisiana Assessors' Retirement Fund and Subsidiary

Changes in Assumptions or Other Inputs. Changes in assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

Changes in Proportion. Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

SUPPLEMENTAL INFORMATION

POINTE COUPEE PARISH ASSESSOR
NEW ROADS, LOUISIANA

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

For the Year Ended December 31, 2016

AGENCY HEAD NAME: James A. Laurent, Jr.

PURPOSE	**AMOUNT**
Salary (R.S. 47:1907)	$ 132,571
Benefits - Insurance (R.S. 47:1923)	19,037
Benefits - Retirement (R.S. 11:1481)	22,527
Deferred Compensation (R.S. 42:1301-1309)	12,000
Expense Allowance (R.S. 47:1907)	13,180
Conferences - Travel, Lodging & Meals	3,649
Registration Fees	445
TOTAL	$ 203,409

Major, Morrison & David
Certified Public Accountants
QUALITY • INTEGRITY • DEPENDABILITY

John L. Morrison III, CPA, CGMA, PC
Mark A. David, CPA, PC
John S. Disotell III, CPA, PC

Van P. Major, CPA (1951-2005)

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

Honorable James A. Laurent, Jr.
Pointe Coupee Parish Assessor
New Roads, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Pointe Coupee Parish Assessor, a component unit of the Pointe Coupee Parish Police Jury, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements and have issued our report thereon dated May 21, 2017.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

P.O. Box 190 New Roads, LA 70760 • Office 225.638.4531 • Fax 225.638.6898
American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants

Purpose of this Report

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

Major, Morrison & David

Major, Morrison & David
New Roads, Louisiana
May 21, 2017

P.O. Box 190 New Roads, LA 70760 • Office 225.638.4531 • Fax 225.638.6898
American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants

Pointe Coupee Parish Assessor
New Roads, Louisiana
Schedule of Findings and Responses
For the Year Ended December 31, 2016

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? ____Yes _X_No

Deficiency(s) in internal control identified not considered to be material weaknesses? ____Yes _X_None reported

Noncompliance material to financial statements noted? ____Yes _X_No

SECTION II - FINANCIAL STATEMENT FINDINGS

There were no current year findings.

Pointe Coupee Parish Assessor
New Roads, Louisiana
Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2016

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken (Yes, No, Partial)

Section I – Internal Control and Compliance Material to the Financial Statements:

No findings.

Section II – Internal Control and Compliance Material to Federal Awards:

Not applicable.

Section III – Management Letter:

No management letter issued.

Pointe Coupee Parish Assessor
New Roads, Louisiana
Corrective Action Plan for
Current Year Audit Findings
For The Year Ended December 31, 2016

Section I – Internal Control and Compliance Material to the Financial Statements:

No findings.

Section II – Internal Control and Compliance Material to Federal Awards:

Not applicable.

Section III – Management Letter:

No management letter issued.