

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

Annual Financial Report
As of and for the Year Ended December 31, 2015
(With Comparative Totals as of and for the
Year Ended December 31, 2014)

And Supplemental Information Schedules

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

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(With Comparative Totals as of and For the Year Ended December 31, 2014)
And Supplemental Information Schedules

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REQUIRED SUPPLEMENTAL INFORMATION (PART I)

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
MANAGEMENTS' DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2015

The discussion and analysis of the Rapides Parish Assessor's financial performance provides an overview of the financial activities as of and for the year ended December 31, 2015. It should be read in conjunction with the basic financial statements and the accompanying notes to the financial statements.

FINANCIAL HIGHLIGHTS

The basic financial statements of the Rapides Parish Assessor, as of and for the year ended December 31, 2015, provides the following insights into the financial position and the results of operations. Governmental funds reported a general fund surplus of \$3.234 million, an increase of \$.213 million from the prior year. Total spending for all programs was \$1.442 million, an increase of \$0.078 million from the previous year.

USING THIS ANNUAL REPORT

The assessor's basic financial statements consists of a series of financial statements that show information for the assessor as a whole, its funds, and its financial responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the assessor as a whole and present a longer-term view of the assessor's finances. For the assessor's governmental activities, these statements report how the assessor finances its services in the short-term as well as what remains for future spending. Fund statements may also provide insights into the assessor's overall financial position. Fund financial statements also report the assessor's operations in more detail than the government-wide financial statements by providing information about the assessor's general fund.

The Statement of Net Position and the Statement of Activities are reported using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are reported regardless of when cash is received and/or paid. These statements present the governmental activities of the assessor which comprises all of the assessor's services.

These statements report the assessor's net position - the difference between assets and liabilities, as reported in the Statement of Net Position - as a way to measure the assessor's financial position. Increases or decreases in the assessor's net position, as reported in the Statement of Activities, are an indicator of whether the assessor's financial position is improving or deteriorating. The difference between revenues and expenses presents the assessor's operating results; however, the assessor's objective is to provide services to the residents of the parish and the public in general, and not to generate profits as a commercial enterprise.

The fund financial statements provide detail information about the general fund of the assessor, but not the assessor as a whole. The general fund is required to be established by State law to enable the assessor to control and manage financial resources for particular purposes or to demonstrate that the assessor is meeting legal requirements for the expenditure of revenues.

The assessor's services are reported in governmental funds which focus on showing how financial resources flow into and out of funds and the balances remaining at year-end that may be available for future spending, using the modified accrual basis of accounting, which measures cash and other financial assets that may be readily converted to cash. This basis of accounting provides a detailed short-term view of the assessor's operations and the services it provides. The governmental fund information enables financial statement users 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 relationship between governmental activities reported in the government-wide financial statements (Statement A and B) and the governmental funds in the fund financial statements (Statement C and E) is presented in a reconciliation on Statements D and F.

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 For the Year Ended December 31, 2015
 (Continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

As reported on the Statement of Net Position (Statement A), the assessor's net position were \$.734 million, at December 31, 2015. This represents a net decrease of \$.204 million from the prior year. The \$.681 million in unrestricted net position of governmental activities represents the accumulated results of all past year's operations. It means that if the assessor had to pay off all of its bills (current liabilities) at December 31, 2015, a balance of \$.681 million, would be remaining. The following is a summary (in millions):

	December 31,	
	<u>2014</u>	<u>2015</u>
<u>ASSETS AND DEFERRED OUTFLOWS</u>		
Assets	\$ 3.133	3.295
Deferred Outflows	<u>.006</u>	<u>.617</u>
Total	<u>3.139</u>	<u>3.912</u>
<u>LIABILITIES AND DEFERRED INFLOWS</u>		
Current Liabilities	\$.043	\$.007
Long-term Liabilities	2.566	3.083
Deferred Inflows	<u>-----</u>	<u>.088</u>
Total	<u>2.609</u>	<u>3.178</u>
Net Position	<u>\$0.530</u>	<u>\$0.734</u>

As reported in the Statement of Activities (Statement B), the results of this year's operations for the assessor reflected a decrease of \$.062 million. The assessor intends to closely monitor future expenditures with adherence to the approved budget to ensure financial stability. The following is a summary (in millions):

	December 31,	
	<u>2014</u>	<u>2015</u>
Total Expenses	\$ 2.307	\$ 1.451
Total Revenues	<u>1.618</u>	<u>1.655</u>
Changes in Net Position (Net Increase/(Decrease))	<u>\$(0.689)</u>	<u>\$ 0.204</u>

FUND FINANCIAL STATEMENTS (FFS)

As reported on the Governmental Fund Balance Sheet (Statement C), the assessor reported total assets of \$3.064 million, this is an increase of approximately \$.168 million from the prior year. The following is a summary (in millions):

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 MANAGEMENTS' DISCUSSION AND ANALYSIS
 For the Year Ended December 31, 2015
 (Continued)

	December 31,	
	2014	2015
Total Assets	<u>\$3.064</u>	<u>\$3.241</u>
Total Liabilities	<u>\$.043</u>	<u>.007</u>
Fund Balance	<u>\$3.021</u>	<u>\$3.234</u>

As reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance (Statement E), the total revenues decreased by \$.026 million and expenditures increased by \$.101 million from the prior year. The following is a summary (in millions):

	December 31,	
	2014	2015
Total Revenues	<u>\$1.618</u>	<u>\$1.655</u>
Total Expenditures	<u>1.450</u>	<u>1.442</u>
Excess (Deficiency) of revenues over expenditures	<u>\$0.168</u>	<u>\$0.213</u>

BUDGETARY HIGHLIGHTS

Budgetary information is presented on (Schedule 1), demonstrates the level of budgetary control exercised by the assessor as well as compliance with State law relating to budgets and the budgetary process. Supplemental appropriations were not deemed necessary by the assessor during the year. This resulted in an favorable variance in total expenditures of \$.370 million, or 25.69 per cent.

CAPITAL ASSETS

The capital assets of the assessor is limited to office furniture, equipment and automobiles. Office space, as required by Louisiana law, is provided by the parish police jury. At December 31, 2015, the assessor reported capital assets (net of depreciation) of .054 million.

CONTACTING THE ASSESSOR

The financial report is designed to provide a general overview of the assessor's finances and to show accountability for the financial resources received. Questions about this report or requests for additional financial information should be directed to the Honorable Richard I. "Rick" Ducote, Jr., Rapides Parish Assessor, Post Office Box 2002, Alexandria, LA 71309 at phone number 318-448-8511.

HERBIE W. WAY

CERTIFIED PUBLIC ACCOUNTANT

55 Terra Avenue
Alexandria, LA 71303
318/442-7568
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Independent Auditor's Report

HONORABLE RICHARD I. DUCOTE, JR.
RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Rapides Parish Assessor, Alexandria, Louisiana, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements of the assessor, as listed in the table of contents.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, I express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINIONS

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the assessor as of December 31, 2015, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Independent Auditor's Report
(Continued)

REPORT ON SUMMARIZED COMPARATIVE INFORMATION

I have previously audited the December 31, 2014, financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated June 6, 2015. In my opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

OTHER MATTERS

Accounting principles generally accepted in the United States of America require that the supplementary information (Part I & II), as listed in the foregoing table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express and opinion or provide any assurance.

Additionally, Louisiana law requires designated supplemental information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana law which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to this 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 information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express and opinion or provide any assurance.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, I have also issued my report dated June 27, 2016, on my consideration of the internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control over financial reporting and compliance.

Herbie W. Way
Herbie W. Way
Alexandria, Louisiana
June 27, 2016

Statement A

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

Statement of Net Position
December 31, 2015
(With Comparative Totals at December 31, 2014)

	2015	2014
ASSETS	-----	-----
Cash and cash equivalents	\$1,688,619	\$1,513,048
Receivables:		
Ad valorem taxes	1,515,656	1,488,562
State revenue sharing	36,834	37,046
Capital assets, net	53,654	74,609
TOTAL ASSETS	\$3,294,762	\$3,113,265
DEFERRED OUTFLOWS	-----	-----
Deferred charges on pension benefits	617,011	25,279
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$3,911,773	\$3,138,544
LIABILITIES AND DEFERRED INFLOWS	=====	=====
Current Liabilities - accounts payable and other payables	\$6,769	\$42,509
Long-term Liabilities:		
Other postemployment benefits	2,122,503	1,939,130
Pension benefits	960,740	627,141
Total Liabilities	3,090,012	2,608,780
DEFERRED INFLOWS	-----	-----
Deferred inflows on pension benefits	87,599	-----
Total Liabilities and deferred inflows	3,177,611	2,608,780
NET POSITION	=====	=====
Net investment in capital assets	53,654	74,609
Unassigned	680,509	455,154
TOTAL NET POSITION	\$734,161	\$529,763

The accompanying notes are an integral part of these financial statements.

Statement B

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

Statement of Activities
For the Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	2015	2014
EXPENSES	-----	-----
Current - General Government - Taxation:		
Personal services and related benefits	\$1,172,734	\$1,770,301
Operating services	20,015	28,907
Materials and supplies	191,813	156,844
Travel and other charges	35,172	320,551
Depreciation expense	30,956	30,956
TOTAL EXPENSES	1,450,690	2,307,559
GENERAL REVENUES	-----	-----
Ad valorem taxes	1,556,979	1,517,812
Intergovernmental revenues -		
state revenue sharing	55,580	55,569
Interest earnings	6,387	5,994
Other	36,141	38,944
TOTAL GENERAL REVENUES	1,655,088	1,618,318
CHANGES IN NET POSITION	204,398	(689,241)
NET POSITION AT BEGINNING OF YEAR	529,763	1,219,004
NET POSITION AT END OF YEAR	\$734,161	\$529,763

The accompanying notes are an integral part of these financial statements.

Statement C

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 GOVERNMENTAL FUND - GENERAL FUND

Balance Sheet, December 31, 2015
 (With Comparative Totals at December 31, 2014)

	2015	2014
ASSETS	-----	-----
Cash and cash equivalents	\$1,688,619	\$1,513,048
Receivables		
Ad valorem taxes	1,515,656	1,488,562
State revenue sharing	36,834	37,046
Deferred outflows on pension benefits	25,279	
TOTAL ASSETS	\$3,241,108	\$3,063,934
LIABILITIES AND DEFERRED INFLOWS	=====	=====
Liabilities - accounts payable	\$6,769	\$42,509
Total Liabilities and deferred inflows	6,769	\$42,509
Fund balance - unreserved/undesignated	3,234,340	3,021,425
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$3,241,108	\$3,063,934
	=====	=====

The accompanying notes are an integral part of these financial statements.

Statement D

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Assets
December 31, 2015
(With Comparative Totals at December 31, 2014)

	2015	2014
Total Fund Balance - Governmental Fund	\$3,234,340	\$3,021,425
Cost of capital assets	\$288,750	
Less - accumulated depreciation	(235,097)	53,654
	-----	74,609
Net OPEB obligation	(2,122,503)	(1,939,130)
Net Pension obligation	(960,740)	(627,141)
Net deferred charges on Pension obligation	529,412	
	-----	-----
Net Assets	\$734,162	\$529,763
	=====	=====

The accompanying notes are an integral part of these financial statements.

Statement E

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
GOVERNMENTAL FUND - GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	2015	2014
REVENUES	-----	-----
Ad valorem taxes	\$1,556,979	\$1,517,812
Intergovernmental revenues - state revenue sharing	55,580	55,569
Interest earnings	6,387	5,994
Other	36,142	38,944
Total revenues	1,655,089	1,618,319
EXPENDITURES	-----	-----
Current - general government - taxation:		
Personal services and related benefits	1,185,174	1,143,160
Operating services	20,015	28,907
Materials and supplies	191,813	156,844
Travel and other charges	35,172	39,076
Capital outlay	10,000	82,000
Total expenditures	1,442,174	1,449,987
EXCESS OF REVENUES OVER EXPENDITURES	212,915	168,332
FUND BALANCE AT BEGINNING OF YEAR	3,021,425	2,853,093
FUND BALANCE AT END OF YEAR	\$3,234,339	\$3,021,425

The accompanying notes are an integral part of these financial statements.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

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

For the Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	2015	2014
Total net change in fund balances - governmental funds	\$212,915	\$168,332
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the period	(20,956)	51,044
Increase in Net OPEB obligation	(183,373)	(281,476)
Increase in Net Pension obligation and deferred charges	195,812	(627,141)
Change in net assets of governmental activities	\$204,398	(\$689,241)

The accompanying notes are an integral part of these financial statements.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Rapides Parish Assessor have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements has 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

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining the governmental reporting entity and components units that should be included within the reporting entity. The assessor is an independently elected official, however, the assessor is fiscally dependent on the parish police jury which maintains and operates the parish courthouse in which the assessor's office is located. In addition, the parish police jury's general purpose financial statements would be incomplete and possibly misleading without inclusion of the financial operations of the parish assessor. Accordingly, the assessor was determined to be a component unit of the Rapides Parish Assessor, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the parish assessor and do not present information on the police jury, the general government services provided by that governmental unit, other the 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 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 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, the fund balance represents the accumulated expendable resources that may be used to finance future operations of the assessor. The assessor's current operations require the use of only governmental (general) fund. The General Fund is the general operating fund of the assessor and accounts for all financial resources.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) - include the Statement of Net Position (Statement A) and the Statement of Activities (Statement B). These financial statements report the financial position and results of operations for the assessor as a whole. Fiduciary funds are not included at this level, as they are only reported in the Statement of Fiduciary Net Position at the fund financial statement level. The Government-Wide Financial Statements were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the general revenues.

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

Fund Financial Statements (FFS) - governmental funds 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 differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds. Fund financial statements report detailed information about the assessor. The focus of governmental fund financial statements is on major funds rather than reporting funds by type.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred. The governmental funds use the following practices in recording revenues and expenditures:

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1995 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

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

Based on the above criteria, ad valorem tax and the related state revenue sharing are treated as susceptible to accrual.

Expenditures

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

E. BUDGET PRACTICES

A proposed budget is published in the official journal at least ten days prior to a public hearing. The public hearing is held at the assessor's office during the month of December for comments from taxpayers. The proposed budget is then legally adopted and amended during the year, as necessary, by the assessor.

Appropriations lapse at year-end and must be reappropriated for the following year to be expended.

Formal budgetary integration is not employed as a management control device during the year. Encumbrances are not recorded or recognized in the budget of the assessor.

Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments.

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposit, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those income-producing items with original maturities of usually 90 days or less. 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.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

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; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

H. INVESTMENTS

In accordance with Louisiana Revised Statute (LSA-R.S.) 32:2955, the assessor, upon determination of the availability of funds in excess of immediate cash requirements, may invest in direct United States Treasury obligations; bonds, debentures, notes, or other evidence of indebtedness guaranteed by federal agencies or United States government instrumentalities, provided that such obligations are backed by the full faith and credit of the United States government; and savings accounts and certificates of deposit of state banks organized under the laws of Louisiana or national banks having their principal offices in the state of Louisiana. Additionally, the assessor may invest in mutual or trust fund institutions (limited to 25 per cent of the funds considered available for investment under this section) provided that they are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940 and have underlying investments consisting solely of securities of the United States government or its agencies. Investments are stated at fair value.

I. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Capital assets are recorded in the government-wide financial statements, but are not reported in the fund financial statements. 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 are depreciated using the straight-line method with a useful life of from 5 to 7 years.

J. COMPENSATED ABSENCES

Employees of the assessor's office earn 12 days of vacation leave and 12 days of sick leave each year. All leave must be used in the year it is earned. Based on the policies of the assessor, relating to vacation and sick leave, there are no accumulated or vested benefits relating to compensated absences, at December 31, 2015, which require recognition or disclosure to conform with generally accepted accounting principles.

K. NET POSITION

For Government-Wide Statement of Net Position, net position is reported as restricted when constraints placed on net position use are either, externally imposed by creditors (such as debt covenants, construction contracts, etc.), grantors, contributors, or laws or regulations of other governments and/or imposed by law through constitutional provisions or enabling legislation.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

L. FUND EQUITY

The assessor implemented the requirements of GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This statement provides more clearly defined fund balance categories to make the nature and extent of constraints placed on government's fund balance more transparent. The following classifications describe the relative strength of spending constraints:

Nonspendable Fund Balance - amounts that are not in spendable form; i.e., inventory, prepaid expenses, etc.

Restricted Fund Balance - amounts constrained to specific purposes by their providers; i.e., grantors, bondholders, and higher levels of government through constitutional provision or enabling legislation.

Committed Fund Balance - amounts constrained to specific purposes, by the assessor, using the highest level of decision-making authority. These fund balances can not be used for any other purpose unless the assessor takes the same highest level action to remove or modify the constraint.

Assigned Fund Balance - amounts the assessor intends to use for a specific purpose. Intent is expressed by the assessor.

Unassigned Fund Balance - amounts that are available for unrestricted expenditure. Positive amounts are reported only in the General Fund.

The assessor, establishes fund balance commitments and assignments by passage of a resolution, typically uses restricted fund balances first, followed by committed, assigned, and unassigned fund balances when an expenditure is incurred for purposes for which amounts in any of these classifications could be used.

M. 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.

N. USE OF 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 on the basic financial statements and the related note disclosure at the date of the financial statements. Actual results could differ from those estimates.

2. RESTATEMENT OF NET POSITION

For the year ended December 31, 2015, the assessor implemented the provisions of GASB Statement 68, *Accounting and Financial Reporting For Pensions*. As a result of implementation, net position was restated as follows:

Net position - December 31, 2014	\$1,291,004
Restatement due to implementation of GASB 68	<u>(627,141)</u>
Net position- January 1, 2015	<u><u>\$663,863</u></u>

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 Notes to the Financial Statements
 As of and For the Year Ended December 31, 2015
 (Continued)

3. CASH AND CASH EQUIVALENTS

Under state law, the assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2015, the assessor has cash and cash equivalents as follows:

Demand deposits and petty cash	1,312,948
Time and certificates of deposit	<u>200,000</u>
Total	<u><u>\$1,512,948</u></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 bank. 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, 2015, the assessor had cash and cash equivalents (collected bank balances) of \$1,727,735. These deposits are secured from risk by approximately \$250,000 of federal deposit insurance (GASB Category 1) and \$1,477,735 of the pledge of bank-owned securities held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties (GASB Category 3).

Even though the pledged securities are considered uncollateralized 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 10 days of being notified by the assessor that the fiscal agent bank has failed to pay deposited funds upon demand.

4 CAPITAL ASSETS

Capital assets and depreciation activity for the year ended December 31, 2015, follows:

Balance, Beginning	\$278,750
Add - additions	10,000
Balance, Ending	<u>288,750</u>
Accumulated depreciation:	
Balance, Beginning	(204,141)
Add - current year depreciation expense	(30,956)
Less - deletions	
Balance, Ending	<u>(235,097)</u>
Capital assets, net	<u><u>\$53,654</u></u>

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

5. PENSION PLAN

District Attorneys' Retirement System of Louisiana - all persons who are district attorneys of the State of Louisiana, assistant district attorneys' in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the board for assistant district attorneys. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Members who joined the System before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with less than 23 years of sendee credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced: 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

Members who joined the System after July 1, 1990, or who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit, or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

Disability benefits are awarded to active contributions members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to three percent (three and one-half percent for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than fifteen years) projected continued service to age sixty.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

Upon the death of a member with less than 5 years of creditable service; his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest. Upon withdrawal from service, members not entitled to a retirement allowance are paid the fund of accumulated contributions upon request. Receipt of a refund check cancels all accrued rights in the System.

The Board of Trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed sixty dollars per month) and all retired members and widows who are sixty-five years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the board to grant any of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings.

In lieu of receiving a service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit.

The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to the monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest bearing account.

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to three years in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to 1% of one percent. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to die payments into the account or systematic disbursements from his account in any manner approved by the board of trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 Notes to the Financial Statements
 As of and For the Year Ended December 31, 2015
 (Continued)

At December 31, 2015, the assessor reported a liability of \$960,740 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2015, and the total pension liability, used to calculate the net pension liability was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employee's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on the employer's projected contribution effort to the plan. The employer's contribution effort was actuarially determined by the system's actuary.

For the year ended December 31, 2015, the assessor recognized pension expense of \$255,418. At December 31, 2015, the assessor reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience		\$87,599
Net difference between projected and actual earnings on pension plan investments	\$365,906	
Differences between police jury contributions and proportionate share contributions	36,999	
Police jury contributions made subsequent to the measurement date	104,140	
Total	\$507,045	\$87,599

\$104,140 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as reduction of the net pension liability in the year ended December 31, 2016. Other amounts reported as deferred outflows/inflows of resources related to pensions will be recognized in pension expense as follows:

Deferral Period 1	\$102,408
Deferral Period 2	102,408
Deferral Period 3	102,408
	118,440
Deferral Period 4	(391)
Total	\$425,273

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2014 is as follows:

Valuation Date	September 30, 2015
Actuarial Cost Method	Entry age normal
Investment Rate of Return	7.00% net of investment expense, including inflation
Inflation rate	2.50%
Salary Increases	5.75%
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases.
Disabled Lives Mortality	RP-2000 Combined Health Mortality Table (set back 3 years for males and 1 year for females.

Funded status and funding progress. As of December 31, 2015, the actuarial accrued liability for benefits was \$362,594,812, of which 85.57% is funded. The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

6. OTHER POSTEMPLOYMENT BENEFITS

The Rapides Parish Assessor provides certain continuing postemployment health care benefits for its employees and their spouses. Substantially all of the Rapides Parish Assessor's employees become eligible for these benefits if they reach normal retirement age while working for the Rapides Parish Assessor. These benefits for retirees and similar benefits for active employees are provided through the Louisiana Assessor's Association Insurance Fund, whose monthly premiums are paid by the Rapides Parish Assessor. There were 7 retirees (including spouses) and 18 active employees participating in the insurance program during this year.

Plan Description

The Rapides Parish Assessor's medical (including prescription drugs and dental) and life insurance benefits are provided through the Louisiana Assessor's Association Insurance Fund. The plan is a single-employer defined benefit healthcare plan for financial reporting purposes and for this valuation.

All employees are eligible to elect medical coverage upon retiring with at:

Age 55 with at least 12 years of service, or;
Any age with at least 30 years of service.

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

Funding Policy

Until 2009, The Rapides Parish Assessor recognized the cost of providing post-employment medical benefits (Rapides Parish Assessor's portion of the retiree medical premiums) as an expense when the benefit premiums were due and thus financed the cost of the postemployment benefits on a pay-as-you-go basis.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

Effective with the Fiscal Year beginning January 1, 2009, Rapides Parish Assessor prospectively implemented Government Accounting Standards Board Statement Number 45 (GASB 45), Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions.

Annual Required Contribution

Rapides Parish Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC), with a valuation date as of July 6, 2007, is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC, assuming a 4.00% discount rate (without prefunding), compounded annually for the year beginning January 1, 2015, for medical benefits as set forth below:

Normal cost	\$137,061
24-year UAL amortization amount	<u>182,944</u>
Annual required contribution (ARC)	<u><u>\$320,005</u></u>

Net Post-employment Benefit Obligation (Asset)

The table below shows Rapides Parish Assessor's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending December 31, 2015:

Beginning Net OPEB Obligation	\$1,939,130
Annual required contribution (ARC)	320,005
Interest on Net OPEB Obligation	77,565
ARC Adjustment	<u>(127,181)</u>
OPEB Cost	270,389
Assumed contributions made	<u>(87,016)</u>
Change in Net OPEB Obligation	<u>183,373</u>
Ending Net OPEB Obligation	<u><u>\$2,122,503</u></u>

Funded Status and Funding Progress

The funding status for the last three years, assuming a 4.00 percent discount rate, is as follows:

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 Notes to the Financial Statements
 As of and For the Year Ended December 31, 2015
 (Continued)

Fiscal Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
12/31/2015	\$320,005	15.10%	\$2,122,503
12/31/2014	\$436,941	22.50%	\$1,939,130
12/31/2013	\$450,786	27.20%	\$1,657,655
12/31/2012	\$412,145	30.50%	\$1,352,609

Actuarial accrued liability is defined as that portion, as determined by a particular actuarial cost method the 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. Since the plan was not funded in the fiscal year, the entire actuarial accrued liability was unfunded.

The schedule of funding progress presented as required supplemental information presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Due to GASB No. 45 being implemented this year, there is no comparative information on this schedule.

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 Rapides Parish Assessor and its employee plan members) at the time of the valuation. 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.

7. LEVIED TAXES

The Rapides Parish Assessor is authorized to levy a 2-mill ad valorem tax to operate his office. The assessor levied 2.10 mills in 2015. The difference between authorized and levied millages is the result of reassessment of the taxable property required by Article 7, Section 18 of the Louisiana Constitution of 1974.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Notes to the Financial Statements
As of and For the Year Ended December 31, 2015
(Continued)

**8. EXPENDITURES OF THE ASSESSOR PAID
BY THE PARISH POLICE JURY**

The assessor's office is located in the parish courthouse. Expenditures for operation and maintenance of the parish courthouse, as required by state statute, are paid by the Rapides Parish Police Jury and are not included in the accompanying financial statements.

9. RISK MANAGEMENT

The assessor is exposed to various risks related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The assessor has obtained commercial insurance for all the aforementioned risks and settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

REQUIRED SUPPLEMENTAL INFORMATION (PART II)

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 GOVERNMENTAL FUND - GENERAL FUND

Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget and Actual
 For the Year Ended December 31, 2015

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL ON BUDGET BASIS	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Taxes - ad valorem	\$1,460,996	\$1,460,996	\$1,556,979	\$95,984
Intergovernmental revenues - state revenue sharing	53,000	53,000	55,580	2,580
Use of money - interest earnings	3,000	3,000	6,387	3,387
Preparing tax rolls, etc.	30,500	30,500	36,142	5,642
Total revenues	1,547,496	1,547,496	1,655,089	107,593
EXPENDITURES				
General government - taxation:				
Current:				
Personal services and related benefits	1,383,764	1,383,764	1,185,174	198,590
Operating services	50,000	50,000	20,015	29,985
Materials and supplies	180,000	180,000	191,813	(11,813)
Travel and other charges	73,876	73,876	35,172	38,704
Capital outlay	125,000	125,000	10,000	115,000
Total expenditures	1,812,640	1,812,640	1,442,174	370,466
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	(265,144)	(265,144)	212,915	478,059
FUND BALANCE AT BEGINNING OF YEAR	1,461,519	1,461,519	3,021,425	1,559,906
FUND BALANCE AT END OF YEAR	\$1,196,374	\$1,196,374	\$3,234,339	\$2,037,965

See independent auditor's report.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

Schedule of Funding Progress for the
Employee Healthcare Plan
December 31, 2015

Actuarial Valuation Date January, 1	Actuarial Value of Assets	Discount Rate	Actuarial Accrued Liability UAAL	Actuarial Accrued Liability UAAL	Unfunded Funded Ratio
2015	\$0.00	4.00%	\$2,789,345	\$2,789,345	0.00%
2012	\$0.00	4.00%	\$4,002,326	\$4,002,326	0.00%
2009	\$0.00	4.00%	\$3,532,755	\$3,352,755	0.00%

See independent auditor's report.

RAPIDES PARISH ASSESSOR
 Alexandria, Louisiana
 Retiree Healthcare Plan
 December 31, 2015

Schedule of Employer Contribution

Year Ending December 31	Annual OPEB Cost	Annual Contributed	Percentage of Annual OPEB Costs Contributed	Increase (Decrease) to Net OPEB Obligation	Net OPEB Obligation
2015	270,389	87,016	32.20%	\$183,373	\$2,122,503
2014	399,188	117,713	29.50%	\$281,475	\$1,939,130
2013	\$412,144	\$107,098	26.00%	\$305,016	\$1,657,655
2012	\$412,144	\$107,098	26.00%	\$305,016	\$1,352,609
2011	\$450,786	\$90,801	20.10%	\$359,985	\$1,047,562
2010	\$436,941	\$90,801	20.80%	\$346,140	\$687,577
2009	\$423,283	\$81,846	19.30%	\$341,437	\$341,437

See independent auditor's report.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Assessors's Retirement Fund
Schedule of Proportionate Share of Net Pension Liability
December, 31, 2015

Louisiana Assessors' Retirement Fund - Valuation Date of September 30, 2015

Employer's Proportion of the Net Pension Liability	1.836%
Employer's Proportionate Share of the Net Pension Liability	\$960,740
Employer's Covered-Employee Payroll	\$725,645
Employer's Proportion of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	134%
Plan Fiduciary Net Position as Percentage of Total Pension Liability	85.57%

See independent auditor's report.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
Schedule of Employer's Contributions
December, 31, 2015

Louisiana Assessors' Retirement Fund - Valuation Date of September 30, 2015

Contractually Required Contributions	\$97,962
Contributions in Relation to Contractually Required Contribution	<u>97,962</u>
Contribution Deficiency (Excess)	-----
Employer's Covered Employee Payroll	\$725,645
Contributions as % of Covered Payroll	13.50%

See independent auditor's report.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES

For the Year Ended December 31, 2015

Schedule of Compensation, Reimbursements, Benefits, and Other
 Payments to Agency Head, Political Subdivision Head, or Chief
 Executive Officer as Required By Act 706 of 2015
 For the Year ended December 31, 2015

Richard I.

Ducote, Jr. -

Assessor

Salary - LSA-RS 47:1907	\$133,427
Expense allowance - LSA-R.S. 1907	13,343
<u>Benefits:</u>	
Health insurance	17,361
Retirement	19,814
Membership dues	175
Vehicle allowance	2,534
Travel	2,587
Registration fees	95
Conference travel	1,440
<u>Total</u>	
	<u><u>\$190,776</u></u>

See independent auditor's report.

HERBIE W. WAY
CERTIFIED PUBLIC ACCOUNTANT
55 Terra Avenue
Alexandria, LA 71303
318/442-7568
Fax: 318/449-9159

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

INDEPENDENT AUDITOR'S REPORT

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana

I have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Rapides Parish Assessor, Alexandria, Louisiana, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued my report thereon dated June 27, 2016. .

Internal Control Over Financial Reporting

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

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 combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control over financial reporting 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 my audit I did not identify any deficiencies in internal control I 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 entity's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

RAPIDES PARISH ASSESSOR
Alexandria, Louisiana
GAO Report
(Continued)

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing on 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 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. Under Louisiana Revised Statute (LSA-R.S.) 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
June 27, 2016

See independent auditor's report.