

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA**

**Financial Report  
As of and for the Year Ended  
December 31, 2020**

**WEST FELICIANA PARISH ASSESSOR**  
**Financial Report**  
**As of and for the Year Ended**  
**December 31, 2020**

**TABLE OF CONTENTS**

	<u>Page No.</u>
<b><u>Introductory Section</u></b>	
Title Page .....	i
Table of Contents.....	ii
 <b><u>Financial Section</u></b>	
Independent Auditor’s Report .....	2
 <b>Required Supplementary Information (Part 1 of 2)</b>	
Management’s Discussion and Analysis .....	6
 <b>Basic Financial Statements</b>	
<b>Basic Financial Statements:</b>	
<b>Government-Wide Financial Statements:</b>	
Statement of Net Position .....	12
Statement of Activities .....	13
 <b>Fund Financial Statements:</b>	
Balance Sheet.....	15
Reconciliation of the Governmental Fund Balance Sheets to the Government-Wide Statements of Net Position.....	16
Statements of Revenue, Expenditures and Changes in Fund Balance.....	17
Reconciliation of the Governmental Fund Statements of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities .....	18
 <b>Notes to Financial Statements</b>	
Index .....	20
Notes .....	21
 <b><u>Required Supplementary Information (Part 2 of 2)</u></b>	
Budgetary Comparison Schedule .....	36
Schedule of Employer’s Share of Net Pension Liability .....	37
Schedule of Changes in Net OPEB Liability and Related Ratios .....	39
 <b><u>Supplementary Information</u></b>	
Schedule of Compensation, Benefits and Other Payments to the Agency Head or Chief Executive Officer.....	41

**WEST FELICIANA PARISH ASSESSOR**  
**Financial Report**  
**As of and for the Year Ended**  
**December 31, 2020**

**TABLE OF CONTENTS**

Page No.

Other Reports

Report on Compliance and Other Matters and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	42
Schedule of Findings and Questioned Costs .....	44
Summary Schedule of Prior Year Findings.....	45

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**FINANCIAL SECTION**

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**John L. McKowen**  
Certified Public Accountant

2178 Myrtle Avenue  
Baton Rouge, Louisiana 70806

Office (225) 615-7844  
jlmckowen@cox.net

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Thomas R. Kendrick  
West Feliciana Parish Assessor  
P.O. Box 279  
St. Francisville, Louisiana 70775

**Report on the Financial Statements**

I have audited the accompanying financial statements of the governmental activities and the aggregate remaining fund information of the West Feliciana Parish Assessor (the Assessor), a component unit of the West Feliciana Parish Police Jury, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

**Member**

*American Institute of Certified Public Accountants*  
*Society of Louisiana Certified Public Accountants*

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

## **Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the aggregate remaining fund information of the West Feliciana Parish Assessor as of December 31, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison schedule, schedule of employer's net pension liability, and schedule of changes in net OPEB liability and related ratios be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements is required by the Governmental Accounting Standards Board, who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with 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 an opinion or provide any assurance.

### *Other Information*

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assessor's basic financial statements. The Schedule of Compensation, Benefits and Other Payments to the Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not part of 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 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 my opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, I have also issued my report dated May 21, 2021, on my consideration of the West Feliciana Parish Assessor's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 West Feliciana Parish Assessor's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "John L. McKowen, CPA". The signature is written in a cursive style.

John L. McKowen, CPA

Baton Rouge, Louisiana

May 21, 2021

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**REQUIRED SUPPLEMENTARY INFORMATION**  
**(PART 1 OF 2)**

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**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020**

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Management's discussion and analysis (MD&A) is presented to provide an overview of the financial activities of the Assessor based on currently known facts, decisions and/or conditions.

**Overview of the Year**

The schedule of the Assessor's office centers on the legislative mandate to reassess all parcels every four years. In order to comply with this request, we spend three years gathering the necessary statistical data and the 4<sup>th</sup> year is for reevaluation. To effectively revalue all parcels, we have attempted to place all necessary data on the desktop.

Our office worked diligently to gather photos and sketches of all structures within the Parish. These were placed on the computer system in digital form. It is our plan for all parcels to be revisited to compare and update as necessary. Our goal is to revisit each parcel within the 4-year cycle. The purpose of the photos and digital sketches is to help ensure the fair and equitable assessment of all property within the Parish.

All parcels have been mapped using digital imagery. Those maps are published on the web. The purpose of publishing the maps is to make them available to the public so individual taxpayers may view and offer feedback as to the correctness of the parcel lines, employees have access to identify and locate property and other government agencies have access. We have future plans to expand the web maps to include layers such as sales to aid in the valuation of property. All documents relating to the parcel are scanned and maintained in the assessment software or in the case of the conveyance records, the book, page and document number are maintained.

Currently all Deputy Assessors are required to achieve certification through the Louisiana Assessor's Association. These courses are fundamental to the fair and equal assessment of property.

**Overview of the Financial Statement Presentation**

These financial statements are comprised of three components – (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. There is also other supplemental information contained in this report provided for additional information.

**Government-wide Financial Statements.** The government-wide financial statements present financial information for all activities of the Assessor from an economic resource measurement focus using the accrual basis of accounting. These provide both short-term and long-term information about the Assessor's overall financial status. They include a statement of net assets and statement of activities.

*Statement of Net Position.* This statement presents assets, deferred outflows of resources, liabilities, and deferred inflows of resources separately. The difference between assets plus deferred outflows and liabilities and deferred inflows is net position, which may provide a useful indicator of whether the financial position of the Assessor is improving or not.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020**

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*Statement of Activities.* This statement presents information showing how the Assessor's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. This statement is designed to show the Assessor's financial reliance on general revenues.

The government-wide financial statements can be found on pages 12-13 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Assessor uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Assessor has only one category of funds: governmental funds.

*Governmental Funds.* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements except that the focus with fund statements is to provide a distinct view of the Assessor's governmental funds only. These statements report short-term fiscal accountability emphasizing the use of spendable resources during the year and balances of spendable resources available at the end of the year.

Because the view of governmental funds is short-term and the view of the government-wide financial statements is long-term, it is useful to compare these two perspectives. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provides reconciliation to the government-wide statements to assist in understanding the differences between the two viewpoints. Governmental funds of the Assessor include a general fund. The fund financial statements begin on page 15.

Budgetary comparison schedules are included for governmental funds under required supplemental information – part 2 of 2. These schedules indicate the Assessor's compliance with its adopted and final revised budgets and begin on page 36.

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

The index of the notes is found on page 20 with the actual notes beginning immediately afterwards.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain other information that is deemed useful to readers of this report.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020**

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**Financial Analysis of the Assessor**

Net assets are an indicator of the Assessor's financial position from year to year. A summary of net assets follows.

**STATEMENT OF NET POSITION  
Governmental Activities**

	<u>2020</u>	<u>2019</u>
<b>Assets</b>		
Current assets	\$ 2,834,616	\$ 2,285,242
Non-current assets	<u>1,558,529</u>	<u>1,581,640</u>
Total Assets	<u>4,393,145</u>	<u>3,803,882</u>
 <b>Deferred Outflows of Resources</b>	 638,728	 374,193
 <b>Liabilities</b>		
Current liabilities	3,957	11,298
Long-term liabilities	<u>1,040,312</u>	<u>859,963</u>
Total Liabilities	<u>1,044,269</u>	<u>871,261</u>
 <b>Deferred Inflows of Resources</b>	 245,846	 170,583
 <b>Net Assets</b>		
Net investment in capital assets	38,944	27,325
Unrestricted	<u>3,702,814</u>	<u>3,108,906</u>
Total Net Assets	<u>3,741,758</u>	<u>3,136,231</u>

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020**

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A summary of changes in net assets is as follows:

**SUMMARY OF CHANGES IN NET POSITION  
Governmental Activities**

	<u>2020</u>	<u>2019</u>
<b>Revenues</b>		
Charges for services	\$ 1,001	\$ 2,160
General revenues	<u>1,482,453</u>	<u>1,100,993</u>
Total Revenues	1,483,454	1,103,153
<b>Expenses</b>		
General government	<u>877,927</u>	<u>871,273</u>
Change in net assets	605,527	231,880
Net assets, beginning	<u>3,136,231</u>	<u>2,904,351</u>
Net assets, ending	<u><u>3,741,758</u></u>	<u><u>3,136,231</u></u>

**Budgetary Highlights**

Revenues were \$434,877 more than budgeted. Expenses were more than anticipated by \$47,058. The net result was a favorable change in General Fund balances of \$387,819 compared to budget.

**Capital Asset and Debt Administration**

*Capital Assets:* The Assessor's investment in capital assets, net of accumulated depreciation, at December 31, 2020 and 2019, was \$38,944 and \$27,325, respectively. This amount represents a net increase (including additions and deductions) of \$11,619 from last year.

Capital assets at year-end are summarized as follows:

**CAPITAL ASSETS  
Net of Accumulated Depreciation  
Governmental Activities**

	<u>2020</u>	<u>2019</u>
<b>Depreciable Assets</b>		
Furniture/equipment	\$ 38,944	\$ 27,325
Total	<u><u>38,944</u></u>	<u><u>27,325</u></u>

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020**

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*Long-Term Debt:* Long-term debt of the Assessor includes an unfunded liability for post-employment benefits based on actuarially determined amounts in accordance with GASB No. 75 in the amount of \$908,318 and \$638,968 at December 31, 2020 and 2019, respectively. In addition, there is a net pension liability of \$131,994 and \$220,995, at December 31, 2020 and 2019, respectively in accordance with GASB Statement No. 68.

**Request for Information**

This financial report is designed to provide a general overview of the Assessor's finances, comply with finance-related laws and regulations and demonstrate the Assessor's commitment to public accountability. Any questions or requests for additional information can be obtained by contacting Richard Kendrick, West Feliciana Parish Assessor, P.O. Box 279, St. Francisville, Louisiana 70775.

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

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**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

	<u>Governmental Activities</u>
<u>CURRENT ASSETS</u>	
Cash and cash equivalents	\$ 1,038,430
Investments	1,409,687
Receivables, net:	
Taxes	345,313
Interest	745
Revenue sharing	26,142
Prepaid expenses	14,299
Total Current Assets	2,834,616
<u>NON-CURRENT ASSETS</u>	
Investments	1,519,585
Capital assets, net of accumulated depreciation	38,944
Total Non-Current Assets	1,558,529
Total Assets	\$ 4,393,145
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension related	\$ 312,808
OPEB related	325,920
Total Deferred Outflows of Resources	\$ 638,728
<u>CURRENT LIABILITIES</u>	
Payroll withholdings and related payables	3,957
<u>LONG-TERM LIABILITIES</u>	
Other post-employment benefits payable	908,318
Net pension liability	131,994
Total Long-Term Liabilities	1,040,312
Total Liabilities	\$ 1,044,269
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension related	209,255
OPEB related	36,591
Total Deferred Inflows of Resources	\$ 245,846
<u>NET POSITION</u>	
Net investment in capital assets	38,944
Unrestricted	3,702,814
Total Net Position	\$ 3,741,758

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2020**

<u>Functional/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net Revenues (Expenses)</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
<b>Governmental Activities</b>					
General government	\$ 877,927	\$ 1,001	\$ -	\$ -	\$ (876,926)
Total Governmental Activities	\$ 877,927	\$ 1,001	\$ -	\$ -	\$ (876,926)
			<b>General Revenues</b>		
					1,298,667
					126,117
					39,213
					18,117
					339
			Total General Revenues		1,482,453
			Change in Net Position		605,527
			Net Position, beginning		3,136,231
			Net Position, ending		3,741,758

The accompanying notes are an integral part of this statement.



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**FUND FINANCIAL STATEMENTS**

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**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2020**

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	<u>General Fund</u>
<b><u>ASSETS</u></b>	
Cash and cash equivalents	\$ 1,038,430
Investments	1,409,687
Receivables, net:	
Taxes	345,313
Interest	745
Revenue sharing	26,142
Prepaid expenses	14,299
Total Assets	<u>\$ 2,834,616</u>
 <b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	 <u>\$ -</u>
<b><u>LIABILITIES</u></b>	
Payroll withholdings and related payables	3,957
Total Liabilities	<u>\$ 3,957</u>
 <b><u>DEFERRED INFLOWS OF RESOURCES</u></b>	
Unavailable revenues:	
Ad valorem taxes	\$ 14,339
Revenue sharing	26,142
Total deferred inflows of resources	<u>\$ 40,481</u>
<b><u>FUND BALANCES</u></b>	
Nonspendable - Prepaid expenses	\$ 14,299
Unassigned	2,775,879
Total Fund Balances	<u>\$ 2,790,178</u>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
DECEMBER 31, 2020**

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Total Fund Balances - Total Governmental Funds \$ 2,790,178

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

Long-term investments are not current financial resources and,  
therefore, are not reported in the governmental balance sheet. 1,519,585.00

Capital assets used in governmental activities are not current  
financial resources and, therefore, are not reported in the  
governmental funds balance sheet. This is the capital  
assets, net of accumulated depreciation, reported on the  
statement of net position. 38,944

Deferred outflows of resources used in governmental activities  
are not financial resources and therefore are not reported in  
these funds. This is the reported amount of deferred outflows  
of resources related to pensions and to OPEB. 638,728

Some revenues were collected more than sixty days after year  
end and, therefore, were not available to pay for current  
period expenditures. 40,481

Long-term liabilities are not due and payable in the current period  
and, therefore, are not reported in the governmental funds balance  
sheet. This is the long-term obligations reported on the statement  
of net position:

Other post-employment benefits (908,318)  
Net pension liability (131,994)

Deferred inflows of resources related to pensions and OPEB are not due and  
payable in the current period and, therefore are not reported in these funds. (245,846)

Total Net Position - Governmental Activities \$ 3,741,758

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2020**

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	<u>General Fund</u>
<b><u>REVENUES</u></b>	
Ad valorem taxes	\$ 1,284,328
Revenue sharing	42,255
Charges for services:	
Informational services	1,001
Interest income	18,117
Other revenues	339
	1,346,040
<b>Total Revenues</b>	<b>1,346,040</b>
 <b><u>EXPENDITURES</u></b>	
General government:	
Salaries and related benefits	646,418
Operating	38,924
Professional services	54,051
Travel and education	3,632
Capital outlay	29,326
	772,351
<b>Total Expenditures</b>	<b>772,351</b>
Excess (Deficiency) of Revenues over Expenditures	573,689
 <b>OTHER FINANCING SOURCES (USES)</b>	
Purchase of long-term investments	(28,271)
<b>Net Change in Fund Balances</b>	<b>545,418.00</b>
Fund Balances, beginning	2,244,760
	2,244,760
Fund Balances, ending	<u><u>\$ 2,790,178</u></u>

The accompanying notes are an integral part of this statement.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2020**

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Net Change in Fund Balances - Total Governmental Funds	\$	545,418
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
Purchasing long-term investments uses current financial resources in the governmental funds, but increases non-current assets in the Statement of Net Position.		28,271
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 as depreciation expense. This is the amount by which depreciation charged differed from capital outlay in the current period.		11,618
Each year, some revenues are collected more than sixty days after year end and, therefore, are not available to pay for current period expenditures in the governmental funds. This is the difference in both ad valorem tax and revenue sharing recorded on the Fund Financial Statements and the Government-Wide Financial Statements.		11,297
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and are, therefore, not reported as expenditures in the governmental funds financial statements. These include the following:</p>		
Pension expense		64,383
OPEB expense		(55,460)
Change in Net Position - Governmental Activities	\$	<u>605,527</u>

The accompanying notes are an integral part of this statement.

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**NOTES TO FINANCIAL STATEMENTS**

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**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
INDEX TO NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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<u>Note No.</u>	<u>Description</u>	<u>Page No.</u>
	Introduction.....	21
1	Summary of Significant Accounting Policies.....	21
2	Cash and Cash Equivalents.....	25
3	Investments.....	26
4	Receivables.....	26
5	Capital Assets .....	27
6	Payables .....	27
7	Pension Plan.....	27
8	Other Post Employment Benefits .....	31
9	Levied Taxes.....	34
10	On-Behalf Payments.....	34
11	Leases .....	34
12	Deferred Compensation Plan.....	34
13	Related Party Transactions.....	34
14	Litigation.....	34
15	Subsequent Events.....	34

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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**INTRODUCTION**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the West Feliciana Parish Assessor (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 responsible for the actions of his deputies.

The office is headquartered in the West Feliciana Parish Courthouse in St. Francisville, Louisiana. It is funded primarily through ad valorem taxes.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting practice of the West Feliciana Parish Assessor conforms to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:513 and to the guides set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit guide *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

**Financial Reporting Entity:** As required by GASB Statement No. 61, *The Financial Reporting Entity – an amendment of GASB Statements No.14 and No. 34*, the Assessor is considered a related organization of the West Feliciana Police Jury. The accompanying financial statements present only the transactions of the West Feliciana Parish Assessor.

**Government-wide Accounting:** In accordance with Government Accounting Standards Boards Statement No. 34, the Assessor has presented a statement of net position and statement of activities for the Assessor as a whole. These statements include the primary government and its component units, if applicable, with the exception of fiduciary funds. Those funds are reported separately. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Government-wide statements distinguish between governmental and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds.



**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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Policies specific to the government-wide statements are as follows:

*Eliminating Internal Activity*

Interfund receivables and payable are eliminated in the statement of net position except for the net residual amounts due between governmental and business-type activities. These are presented as internal balances. The allocation of overhead expenses, from one function to another or within the same function, is eliminated in the statement of activities. Allocated expenses are reported by the function to which they were allocated.

*Capitalizing Assets*

Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Infrastructure assets such as roads and bridges are also capitalized. Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the statement of net position.

*Program Revenues*

The Statement of Activities presents three categories of program revenues – (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the Assessor. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are reserved for a specific use.

*Indirect Expenses*

Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the Assessor has chosen not to do so.

*Operating/Non-Operating Revenues*

Proprietary funds separately report operating and non-operating revenues.

*Restricted Net position*

Restricted net position represents those resources for which a constraint has been imposed either externally or by law. The Assessor recognizes the use of restricted resources for expenditures that comply with the specific restrictions. Restricted resources are exhausted before unrestricted resources are used.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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**Fund Types and Major Funds:** The Assessor uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate entity with a self-balancing set of accounts. Funds of the Assessor are classified under one category: Governmental. This category, in turn, is divided into separate fund types. The Assessor has two fund types: General and Capital Projects.

Governmental Funds: Governmental funds account for all or most of the Assessor's general activities, including the collection and disbursement of specific or legally reserved monies, and the acquisition or construction of general fixed assets. Governmental funds include:

1. General – accounts for all activities not required to be reported in another fund;

**Basis of Accounting/Measurement Focus:** In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles. The type of financial statement presentation determines the accounting and financial reporting treatment applied to a fund.

The government-wide statements are reported using an economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of governmental and business-type activities are included in the statement of net position. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the statement of activities. In these statements, capital assets are reported and depreciated in each fund, and long-term debt is reported.

The fund statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated. Principle and interest paid on long-term debt is reported as current expenses.

**Budgets and Budgetary Accounting:** The Assessor adopts an annual budget for its general fund, prepared in accordance with the basis of accounting utilized by that fund. The proposed budget is made available for public inspection no later than fifteen days prior to the beginning of the budgeted

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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year, in accordance with Louisiana R.S. 47:1908, the Assessor carries forward into subsequent years any unused appropriations. There were amendments made to the budget during the year ended December 31, 2020.

**Cash and Cash Equivalents:** Cash includes amounts in interest bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 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.

**Investments:** Investments are limited by Louisiana Revised Statute 33:2955. If the original maturities of investments exceed 90 days, they are classified as investments. Otherwise, the investments are classified as cash and cash equivalents. In accordance with GASB Statement No. 31, investments are recorded at fair value with the corresponding increase or decrease reported in investment earnings.

**Inventory:** Inventory of the Assessor includes only office supplies, the amount of which is considered immaterial. Therefore, the acquisition of such items is expensed when purchased, and the inventory on hand at year-end is not reported in the accompanying financial statements.

**Use of Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Long-Term Obligations:** In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the statement of net position. In the fund financial statements, however, debt principal payments of governmental funds are recognized as expenditures when paid.

**Net Position/Fund Balances:** In the statements of net position, the difference between a government's assets and liabilities is recorded as net position. The three components of net position are as follows:

*Invested in Capital Assets, Net of Related Debt*

This category records capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings attributable to the acquisition, construction or improvement of capital assets.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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*Restricted*

Balances reserved by external sources, such as banks or by law, are reported separately as restricted net position. When assets are required to be retained in perpetuity, this non-expendable net position is recorded separately from expendable net position. These are components of restricted net position.

*Unrestricted*

This category represents net position not appropriable for expenditures or legally segregated for a specific future use.

In the balance sheet of governmental funds, fund balances are segregated as follows:

*Nonspendable*

These resources are either inherently nonspendable because they are not cash, or legal or contractual provisions require that they be maintained intact.

*Restricted*

This category represents that portion of equity subject to externally enforceable legal restrictions.

*Committed*

These resources are constrained by limitations that the government imposes upon itself at the highest level of decision making and that remain binding unless removed in the same manner.

*Assigned*

This category represents the government's intended use of resources.

*Unassigned*

These resources represent the excess of what is properly categorized in each of the above four categories.

**Interfund Transactions:** All interfund transactions except quasi-external transactions are reported as operating transfers. These are eliminated in the government-wide statements.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

At December 31, 2020, the Assessor had cash and cash equivalents (book balances) totaling \$1,038,430 in interest-bearing demand deposits.

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

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

---

All deposits of the Fund are covered by insurance (FDIC) or collateralized with securities that are held by the entity in the entity's name or registered in the entity's name. Even though the pledged securities are considered uncollateralized under the provision 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 has failed to pay deposited funds upon demand.

**NOTE 3 – INVESTMENTS**

Investments at December 31, 2020, are as follows:

<u>Type of Investment</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Carrying Amount</u>
Certificates of deposit	\$ 1,813,409	\$ 1,813,409	\$ 1,813,409
LAMP	<u>1,115,863</u>	<u>1,115,863</u>	<u>1,115,863</u>
Total	<u>2,929,272</u>	<u>2,929,272</u>	<u>2,929,272</u>

The certificates of deposit include original maturities of between nine months and five years. The remaining investments are in a local government investment pool that is administered by a non-profit corporation, LAMP, Inc. This corporation was organized under the laws of the State of Louisiana, and its purpose is to provide a safe environment for the placement of public funds in short-term, high-quality investments. Investments included in its portfolio, that is restricted to those issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its assigns, include only those with maturities of ninety days or less. This design allows participants immediate access to their funds.

**NOTE 3 – RECEIVABLES**

The following is a summary of accounts receivable:

Class of receivable	
Ad valorem taxes	\$ 345,313
Interest	745
State revenue sharing	<u>26,142</u>
Total	<u>\$ 372,200</u>

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

**NOTE 4 – CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Capital Assets, being depreciated				
Furniture and equipment	\$ 583,861	\$ 29,326	\$ (28,150)	\$ 585,037
Less: accumulated depreciation	(556,536)	(17,707)	28,150	(546,093)
Net Furniture and Equipment	<u>27,325</u>	<u>11,619</u>	<u>-</u>	<u>38,944</u>
Net Capital Assets, being depreciated	<u>27,325</u>	<u>11,619</u>	<u>-</u>	<u>38,944</u>

**NOTE 5 – PAYABLES**

The following is a summary of payables at December 31, 2020:

Payroll withholdings/related payables	\$ <u>3,957</u>
Total	\$ <u>3,957</u>

**NOTE 6 – PENSION PLAN**

**General Information about the Pension Plan**

***Plan Description***

All full-time employees of the West Feliciana Parish Assessor participate in the Louisiana Assessors' Retirement Fund, a multiple-employer cost sharing defined benefit pension plan, controlled and administered by a separate board of trustees.

All full-time employees of the Assessor's office are required to participate in the Fund. Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of 55 and have at least 12 years of credited service or at any age with at least 30 years of credited service. Employees who were hired after October 1, 2013 will be entitled to pension benefits once they have either reached the age of 60 and have at least 12 years of service or have reached the age of 55 and have at least 30 years of service. Benefits are payable monthly for life equal to three and a third percent of their average final compensation based on the 60 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation.

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.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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The fund issues an annual publicly available financial report that includes financial statements and required supplementary information for the Fund. That report may be obtained by writing to the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898, and is also found on the Louisiana Legislative Auditor's website, [www.lla.la.gov](http://www.lla.la.gov).

***Funding Policy***

Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the West Feliciana Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 8 percent of annual covered payroll. Contributions to the Fund also include one fourth of one percent (one percent for Orleans Parish) 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 West Feliciana Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the previous fiscal year. In accordance with Act 818 of the 1999 legislative session, the West Feliciana Parish Assessor has elected to pay the employee contribution into the retirement system in addition to the employer portion. The West Feliciana Parish Assessor's combined contributions to the Fund for the years December 31, 2020, 2019, and 2018 were \$59,998, \$64,722, and \$68,232, respectively. These amounts are equal to the required contributions for the year. Contributions from non-employer contributing entities were \$126,117.

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

At December 31, 2020, the Assessor reported a liability of \$131,994 for its proportionate share of the net pension liability of the Fund. The net pension liability was measured as of September 30, 2020 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 portion of the net pension liability was based on a projection of the Assessor's long term share of the contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September, 30, 2020, the Assessor's portion was 0.863973%, which was an increase of 0.026178% from its proportion measured as of September 30, 2019. For the year ended December 31, 2020, the Assessor recognized pension expense of \$121,732, representing its proportionate share of the Fund's net expense, including amortization of deferred amounts.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

---

At December 31, 2020, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Flows of Resources	<u>Outflows</u>	<u>Inflows</u>
Differences between expected and actual experience	\$ 4,226	\$105,459
Changes in assumptions	293,037	
Net difference between projected and actual earnings on pension plan investments		103,796
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,846	
Employer contributions subsequent to the measurement date	<u>8,699</u>	
Totals	\$ 312,808	<u>\$209,255</u>

The assessor reported a total of \$8,699 as deferred outflows of resources related to pension contributions made subsequent to the plan's measurement period of September 30, 2020, which will be recognized as a reduction in net pension liability in the Assessor's fiscal year ended December 31, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources, including remaining plan's amortization related to pensions will be recognized in pension expense as follows:

Year	Amount
2021	\$ 10,511
2022	36,119
2023	33,353
2024	(3,219)
2025	<u>18,090</u>
Total	\$94,854

***Actuarial Methods and Assumptions***

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2020 are as follows:

Valuation Date	September 30, 2020
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	5.75%, net of pension plan expense, including inflation
Inflation Rate	2.10%
Projected Salary Increases	5.75%
Active Member, Annuitant	RP-2000 Healthy Annuitant Table Beneficiary Mortality (set forward 1 year and projected to 2030 for males and females)



**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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Disabled Lives Mortality      RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)

***Actuarial Methods and Assumptions***

Per the Fund’s audited report, the long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return ( expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by target asset allocation percentage and by adding expected inflation of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 8.38% as of September 30, 2020.

Best estimates of real arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocation as of September 30, 2020, are summarized in the following table:

Asset Class	Long-term Expected Real Rate of Return
Domestic Equity	7.50%
International Equity	8.50%
Domestic Bonds	2.50%
International Bonds	3.50%
Real Estate	4.50%
Alternative Investments	5.87%

The projection of cash flow used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems’ Actuarial Committee. Based on these assumptions and methods as specified in the report, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

***Sensitivity of Employer’s Proportionate Share of Net Pension Liability to Changes in the Discount Rate***

The following table presents the Assessor’s proportionate share of the net pension liability (NPL) using the discount rate of the Fund as well as what the Assessor’s proportionate share of the NPL 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 used by the Fund:

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

	<b>Current Discount Rate</b>		
	<b>1.0% Decrease (4.75%)</b>	<b>(5.75%)</b>	<b>1.0% Increase (6.75%)</b>
Employer's proportionate share of the net pension liability	\$ 599,172	\$ 131,994	\$ (265,179)

**NOTE 8 – OTHER POST EMPLOYMENT BENEFITS**

*Plan description* – The West Feliciana Parish Assessor (the Assessor) provides certain continuing health care and life insurance benefits for its retired employees. The West Feliciana Parish Assessor's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Assessor. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Assessor. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

*Benefits Provided* – Medical, dental, vision and life benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by the Louisiana Assessors' Retirement Fund, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: Attainment of age 55 and 12 years of service; or, any age and 30 years of service; employees hired on and after October 1, 2013 are not able to retire or enter DROP until age 60 with 12 years of service; or, age 55 with 30 years of service. The retiree must also have 20 years of service for the retiree to receive employer contributions.

Life insurance coverage is provided to retirees and 100% of the blended rate (active and retired) is paid by the employer. The amount of insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced to 50% of the original amount at age 70 or at retirement.

*Employees covered by benefit terms* – At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	4
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	5
	9

**Total OPEB Liability**

The Assessor's total OPEB liability of \$908,318 was measured as of December 31, 2020 and was determined by an actuarial valuation as of that date.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

*Actuarial Assumptions and other inputs* – The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.0%, including inflation
Discount rate	2.74% annually (Beginning of Year to Determine ADC) 2.12%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Flat 5.5% annually
Mortality	SOA RP-2014 Table

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2020, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2020.

**Changes in the Total OPEB Liability**

Balance at December 31, 2019	<u>\$ 638,968</u>
Changes for the year:	
Service cost	31,036
Interest	17,933
Differences between expected and actual experience	173,080
Changes in assumptions	66,808
Benefit payments and net transfers	<u>(19,507)</u>
Net changes	<u>269,350</u>
Balance at December 31, 2020	<u><u>\$ 908,318</u></u>

*Sensitivity of the total OPEB liability to changes in the discount rate* – The following presents the total OPEB liability of the Assessor, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.12%) or 1-percentage-point higher (3.12%) than the current discount rate:

	<b>1.0% Decrease (1.12%)</b>	<b>Current Discount Rate (2.12%)</b>	<b>1.0% Increase (3.12%)</b>
Total OPEB liability	\$ 1,105,648	\$ 908,318	\$ 757,926

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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

	<b>1.0% Decrease (4.5%)</b>	<b>Current Trend (5.5%)</b>	<b>1.0% Increase (6.5%)</b>
Total OPEB liability	\$ 766,419	\$ 908,318	\$ 1,103,853

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

For the year ended December 31, 2020, the Assessor recognized OPEB expense of \$28,925. At December 31, 2020, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 170,610	\$ (105)
Changes in assumptions	155,311	(36,483)
Total	\$ 325,920	\$ (36,591)

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

Years ending December 31:	
2021	25,997
2022	25,997
2023	25,997
2024	25,997
2025	25,997
Thereafter	159,346

**NOTE 9 – LEVIED TAXES**

During 1990, Louisiana R.S. 47:1925.1 and 1925.2(a) were amended and reenacted to create an assessment district in West Feliciana Parish to fund the office of the Assessor. This law provides for funding by levying a millage determined by the Legislative Auditor to yield tax revenues in an amount equal to monies currently received from pro rata deductions of all ad valorem taxes collected in the parish. For the year 2020, taxes were levied at 3.11 mills.

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

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**NOTE 10 – ON-BEHALF PAYMENTS**

The Assessor's office is located in the parish courthouse. The cost of maintaining and operating the courthouse, as required by Louisiana R.S. 33:4713, is paid by the West Feliciana Parish Police Jury. These expenses are not included in the accompanying financial statements.

**NOTE 11 – LEASES**

*Operating Leases.* There are no operating leases reported in the accompanying financial statements.

*Capital Leases.* The Assessor has no capital leases.

**NOTE 12 – DEFERRED COMPENSATION PLAN**

The Assessor's office offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Assessor employees, permits them to defer a portion of their salary until future years. The Assessor matched employee contributions up to 100% of the employees' deferral. This matching contribution for the year ended December 31, 2020, was \$12,320.

**NOTE 13 – RELATED PARTY TRANSACTIONS**

There were no related party transactions that require disclosure in the accompanying basic financial statements.

**NOTE 14 – LITIGATION**

There was no litigation that would require disclosure in the accompanying basic financial statements.

**NOTE 15 – SUBSEQUENT EVENTS**

There were no events between the close of the year through May 21, 2021, the date that the accompanying financial statements were available for issuance that would materially impact these basic financial statements.

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**REQUIRED SUPPLEMENTARY INFORMATION**  
**(PART 2 OF 2)**

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**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED DECEMBER 31, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable)
<b><u>REVENUES</u></b>				
Ad valorem taxes	\$ 1,181,279	\$ 860,705	\$ 1,284,328	\$ 423,623
State revenue sharing	29,000	29,220	42,255	13,035
Informational services	2,000	1,001	1,001	-
Other revenue	10,500	10,250	339	(9,911)
Interest income	35,000	9,987	18,117	8,130
Total Revenues	1,257,779	911,163	1,346,040	434,877
<b><u>EXPENDITURES</u></b>				
Salaries and related benefits	665,900	628,753	646,418	(17,665)
Operating	47,200	36,457	38,924	(2,467)
Professional services	56,850	58,825	54,051	4,774
Travel and education	10,000	352	3,632	(3,280)
Capital outlay	70,000	906	29,326	(28,420)
Total Expenditures	849,950	725,293	772,351	(47,058)
Excess of Revenues over Expenditures	407,829	185,870	573,689	387,819
<b>OTHER FINANCING SOURCES (USES)</b>				
Purchase of long-term investments	-	-	(28,271)	
Net Change in Fund Balances	407,829	185,870	545,418	
Fund Balances, beginning	2,244,760	2,244,760	2,244,760	
Fund Balances, ending	3,060,418	2,616,500	2,790,178	

**WEST FELICIANA PARISH ASSESSOR  
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Employer's Proportion of the Net Pension Liability (Asset)</b>	0.86397%	0.83380%	0.82149%	0.80356%	0.78717%	0.78654%
<b>Employer's Proportionate Share of the Net Pension</b>	\$ 131,994	\$ 220,995	\$ 159,701	\$ 141,002	\$ 277,766	\$ 411,613
<b>Employer's Covered-Employee Payroll<sup>A</sup></b>	\$ 412,487	\$ 374,663	\$ 364,387	\$ 354,960	\$ 346,164	\$ 330,496
<b>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll</b>	32%	59%	44%	40%	80%	125%
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability<sup>B</sup></b>	97%	94%	95%	96%	91%	86%

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



**WEST FELICIANA PARISH ASSESSOR  
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**Schedule of Employer Contributions  
For the Six Years Ended December 31, 2020**

<b>Date</b>	<b>Contractually Required Contribution<sup>1</sup></b>	<b>Contributions in Relation to Contractually Required Contribution<sup>2</sup></b>	<b>Contribution Deficiency (Excess)</b>	<b>Employer's Covered Employee Payroll<sup>3</sup></b>	<b>Contributions as a % of Covered Employee Payroll</b>
<b>2020</b>	31,773	31,773	-	412,487	7.7%
<b>2019</b>	29,973	29,973	-	374,663	8.0%
<b>2018</b>	28,968	28,968	-	364,387	7.9%
<b>2017</b>	35,496	35,496	-	354,960	10.0%
<b>2016</b>	46,543	46,543	-	346,164	13.4%
<b>2015</b>	44,617	44,617	-	330,496	13.5%

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

**West Feliciana Parish Tax Assessor**  
**Schedule of Changes in Net OPEB Liability and Related Ratios for the**  
**For the Year Ended December 31, 2020**

	2018	2019	2020
<b>Total OPEB Liability</b>			
Service cost	\$ 14,321	\$ 11,362	\$ 31,036
Interest	18,670	20,733	17,933
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(140)	13,253	173,080
Changes of assumptions	(48,648)	114,451	66,808
Benefit payments	(19,757)	(20,844)	(19,507)
<b>Net change in total OPEB liability</b>	<u>(35,554)</u>	<u>138,956</u>	<u>269,350</u>
<b>Total OPEB liability - beginning</b>	<u>535,566</u>	<u>500,012</u>	<u>638,968</u>
<b>Total OPEB liability - ending (a)</b>	<u><u>\$ 500,012</u></u>	<u><u>\$ 638,968</u></u>	<u><u>\$ 908,318</u></u>
Covered-employee payroll	\$ 369,821	\$ 380,916	\$ 364,976
Net OPEB liability as a percentage of covered-employee payroll	135.20%	167.75%	248.87%
<b>Notes to Schedule:</b>			
<i>Benefit Changes:</i>	None	None	None
<i>Changes of Assumptions:</i>			
<i>Discount Rate:</i>	4.10%	2.74%	2.12%
<i>Mortality:</i>	RP-2000	RP-2000	RP-2014
<i>Trend:</i>	5.5%	5.5%	Variable

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

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**SUPPLEMENTARY INFORMATION**

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**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA**

**SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS  
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**AGENCY HEAD NAME: Randy Ritchie, Assessor (term ending 12/31/2020)**

<b>PURPOSE</b>	<b>AMOUNT</b>
Salary	\$ 147,262
Benefits - Insurance	19,126
Benefits - Retirement	23,196
Benefits - Deferred Compensation	7,500
Total	<u>\$ 197,084</u>

**John L. McKowen**  
Certified Public Accountant

2178 Myrtle Avenue  
Baton Rouge, Louisiana 70806

Office (225) 615-7844  
jlmckowen@cox.net

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

The Honorable Thomas R. Kendrick  
West Feliciana Parish Assessor  
P.O. Box 279  
St. Francisville, Louisiana 70775

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 West Feliciana Parish Assessor, a related organization of the State of Louisiana, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the West Feliciana Parish Assessor's basic financial statements, and have issued my report thereon dated May 21, 2021.

**Internal Control over Financial Reporting**

In planning and performing my audit of the financial statements, I considered the West Feliciana Parish Assessor's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the West Feliciana Parish Assessor's internal control. Accordingly, I do not express an opinion on the effectiveness of the West Feliciana Parish 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 is important enough to merit attention by those charged with governance.

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

**Member**

*American Institute of Certified Public Accountants*  
*Society of Louisiana Certified Public Accountants*

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the West Feliciana Parish Assessor'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 that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of my 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 conducted 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.

A handwritten signature in blue ink that reads "John L. McKowen, CPA". The signature is written in a cursive, flowing style.

John L. McKowen, CPA  
May 21, 2021

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2020**

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I have audited the financial statements of the West Feliciana Parish Assessor as of and for the year ended December 31, 2020 and have issued my report thereon May 21, 2021. 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. My audit of the financial statements as of December 31, 2020 resulted in an unqualified opinion.

**Section I Summary of Auditor's Reports**

1. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control	Material Weakness	<input type="checkbox"/> No
	Control Deficiency(ies)	<input type="checkbox"/> No
Compliance	Compliance Material to F/S	<input type="checkbox"/> No
<input type="checkbox"/> No		Control Deficiency(ies)

2. Federal Awards

N/A

**Section II Financial Statement Findings**

None

**Section III Federal Award Findings and Questioned Costs**

N/A

**WEST FELICIANA PARISH ASSESSOR  
ST. FRANCISVILLE, LOUISIANA  
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS  
YEAR ENDED DECEMBER 31, 2020**

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**Section I      Internal Control and Compliance Material to the Financial Statements**

None

**Section II     Internal Control and Compliance Material to Federal Awards**

N/A

**Section III    Management Letter**

None