JEFFERSON DAVIS PARISH ASSESSOR
Jennings, Louisiana
Annual Financial Statements
As of and for the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Donald G. Kratzer
Jefferson Davis Parish Assessor
Jennings, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the General Fund of the Jefferson Davis Parish Assessor (Assessor), 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

Our responsibility is to express opinions on these financial statements based on my audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

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

Opinions

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

Other Matters

Required Supplementary Information

Management has omitted a management's discussion and analysis that accounting principles generally accepted in the United States require to be presented to supplement the basic financial statements. Such missing 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison and pension related information as listed in the 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge we obtained during my audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assessor's financial statements as a whole. The accompanying other supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements.

The accompanying other supplemental information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, 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,* we have also issued our report dated August 31, 2021 on our consideration of Assessor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and 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 Assessor's internal control over financial reporting and compliance.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
August 31, 2021

BASIC FINANCIAL STATEMENTS

JEFFERSON DAVIS PARISH ASSESSOR
Governmental Funds Balance Sheet / Statement of Net Position (Deficit)
December 31, 2020 **Statement A**

	General Fund	Adjustments	Statement of Net Position
ASSETS			
Cash and cash equivalents	$ 33,315		33,315
Due from other governments:			
Ad valorem taxes	618,520		618,520
State revenue sharing	6,667		6,667
Capital assets, net of accumulated depreciation		16,943	16,943
Total Assets	658,502	16,943	675,445
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows-pension	-	274,459	274,459
Total Deferred Outflows of Resources	-	274,459	274,459
LIABILITIES			
Liabilities:			
Accounts payable	1,297	-	1,297
Payroll liabilities	1	-	1
Due to Other Governments	55,000		55,000
Long-term obligations:			
Due within one year		-	-
Net pension liability	-	115,979	115,979
Total Liabilities	56,298	115,979	172,277
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenues	618,520		618,520
Deferred state revenue sharing revenues	6,667		6,667
Deferred inflows-pension	-	193,653	193,653
Total Deferred Inflows of Resources	625,187	193,653	818,840
FUND BALANCE / NET POSITION			
Nonspendable-advances	-	-	-
Unassigned	(22,983)	22,983	-
Total Fund Balances	(22,983)	22,983	-
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 658,502		
NET POSITION			
Investment in capital assets		16,943	16,943
Unrestricted		(58,156)	(58,156)
Total Net Position (Deficit)		$ (41,213)	(41,213)

See accompanying notes and accountant's report.

JEFFERSON DAVIS PARISH ASSESSOR
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
December 31, 2020 **Statement B**

Total Ending Fund Balances - Governmental Funds			$	(22,983)
Amounts reported for governmental activities in the statement of net position are different because:				
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.				
Costs of capital assets	$	171,493		
Accumulated depreciation		(154,550)		16,943
Long-term liabilities are not due and payable in the current period and, therefore are not reported in governmental funds. Long-term liabilities consist of:				
Net pension liability				(115,979)
Deferred outflow and inflow of resources associated wit pension and retirement are not current financial resources oruses and therefore are not reported in the governmental funds.				
Deferred outflow amounts on pension				274,459
Deferred inflow amounts on pension				(193,653)
Net Position			$	(41,213)

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH ASSESSOR
Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances / Statement of Activities
For the Year Ended December 31, 2020 **Statement C**

	General Fund	Adjustments	Statement of Activities
EXPENDITURES/ EXPENSES			
General governmental-taxation:			
Personal services and related benefits	$ 584,337	(18,827)	565,510
Operating services	73,058	-	73,058
Materials and supplies	1,216	-	1,216
Travel and other charges	17,149	-	17,149
Capital Outlay	19,216	(19,216)	-
Depreciation expense	-	6,646	6,646
Total Expenditures / Expenses	694,976	(31,397)	663,579
PROGRAM REVENUES			
Fees, fines and other charges for service	2,242	-	2,242
Capital grants	-	-	-
Net Program Expenses	692,734	(31,397)	661,337
GENERAL REVENUES			
Ad valorem taxes	509,234	-	509,234
Intergovernmental revenues:			
Compensation from taxing bodies	13,556	-	13,556
State revenue sharing	10,001	-	10,001
GIS Initiative	13,000		13,000
Parish contribution to retirement system	73,893	36,922	110,815
Interest earned	236	-	236
Miscellaneous	567		567
Total General Revenues	620,487	36,922	657,409
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(72,247)	72,247	-
CHANGE IN NET POSITION	-	(3,928)	(3,928)
FUND BALANCE / NET POSITION (DEFICIT):			
Beginning of the Year, as previously reported	49,264	(86,549)	(37,285)
End of the Year	$ (22,983)	(18,230)	(41,213)

See accompanying notes and accountant's report.

JEFFERSON DAVIS PARISH ASSESSOR
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2020 **Statement D**

Total Net Change in Fund Balance - Governmental Funds	$	(72,247)
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 expense exceeds capital outlays in the period:		
Depreciation expense		(6,646)
Capital outlays		19,216
In the statement of activities pension expense is based on proportionate share computations based on changes in total net pension liability. In the governmental funds, expenditures for pension are measured by the amount of financial resources used (essentially, the employer contribution amounts paid).		55749
Change In Net Position of Governmental Activities	$	(3,928)

The accompanying notes are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

INTRODUCTION

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

The assessor's office is located in the Jefferson Davis Parish Courthouse in Jennings, Louisiana. The assessor employs five employees, including four deputies. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1st of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, 2020, there are 36,616 real property, and movable property, and public service property assessments totaling $100,743,567 and $61,566,447 and $90,172,420 total value, respectively. This represents an increase of assessments totaling $17,027,295 from the prior year, caused primarily by the reassessment of properties throughout the parish.

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

A. BASIS OF PRESENTATION

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

B. REPORTING ENTITY

For financial reporting purposes, the Assessor's financial statements include all funds that are controlled by the Assessor as an independently elected parish official.

The Assessor is not considered fiscally dependent on the Jefferson Davis Parish Police Jury (Police Jury). As the governing authority of the Parish, for reporting purposes, the Police Jury is the financial reporting entity for Jefferson Davis Parish. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Because the Police Jury does not appoint the Assessor, does not provide funding (other than the use of facilities); or otherwise have control over the Assessor, the Assessor has determined that the office is not a component unit of the Police Jury. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Police Jury, the general government services provided by that government unit, or the other governmental units that comprise the financial reporting entity of Jefferson Davis Parish.

C. FUND ACCOUNTING

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

Governmental Funds

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

> **General Fund** – the primary operating fund of the assessor, as provided by Louisiana Revised Statue 47:1906, and it accounts for all financial resources except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the assessor's policy. The General Fund is always a major fund.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statement (FFS)

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

The amounts reflected in the General Fund of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practiced in recording revenues and expenditures:

Revenues
Governmental fund revenues resulting from exchange transactions are recognized in the year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current year or is expected to be collected soon enough thereafter to be used to pay *liabilities* of the current year. For this purpose, the Assessor considers revenues to be available if they are collected within 60 days of the end of the current year. Ad valorem taxes and the related state revenue sharing are recognized as revenue in the period for which being levied to finance the budget, unless collected before year end, thus the 2020 assessed property taxes, net of collections in current year, which are being levied to finance the 2021 budget will be recognized as revenue in 2021. The 2020 tax levy, net of collections in current year, has been recorded as deferred revenue in the 2020 financial statements. Substantially all other revenue items are considered to be measurable and available only when cash is received by the government.

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

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Position (Statement A) and the column labeled Statement of Activities (Statement B) display information about the Assessor as a whole. These statements include all the financial activities of the Assessor. Information contained in these columns reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting form 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 non-exchange transactions are recognized in accordance with the requirements of GAS Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions.*

Program Revenues – Program revenues included in the column labeled Statements of Activities (Statement B) are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the assessor's general revenues.

E. DEPOSITS AND INVESTMENTS

Under state law, the assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

F. CAPITAL ASSETS

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Government-wide Financial Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets are capitalized at historical cost or estimated historical cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Assessor maintains a threshold level of $500 or more for capitalizing capital assets. Additions, improvement and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance is expensed as incurred.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The estimated useful life by type of assets is as follows:

Description	Estimated Lives
Motor vehicle	7
Telephone system	10
Office equipment and furniture	5

No interest costs were incurred during the year therefore no interest was charged to expense and no interest was capitalized.

In the fund financial statements, fixed assets used in governmental fund operations are accounting for as capital outlay expenditures of the governmental fund upon acquisition.

G. COMPENSATED ABSENCES

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

Full time employees accrue two weeks of vacation leave per year. After twenty years of service employees accrue three weeks of vacation. After twenty-five years of service, employees accrue four weeks of vacation. Vacation leave must be used in the year it is accrued, unless approval is obtained prior to the end of the year to carry over unused leave. Employees are not paid for unused vacation leave. At December 31, 2020, employees of the assessor had accumulated no employee leave benefits.

Employees are allowed sick leave when ill. While sick leave is not limited, the assessor reserves the right to substantiate the illness or require the employee to substantiate the illness. Employees are not allowed to accumulate sick leave.

H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future periods(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Assessor has various deferred amounts associated with pension and retirement reported in the government-wide statement of net position that qualify for reporting in this category. See pension/ retirement footnote for further details regarding the deferred amounts associated with pension. No deferred outflows of resources affect the governmental funds financial statements in the current year.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Assessor has several of items that qualify for reporting in this category. One is deferred property tax revenues and state revenue sharing revenues assessed in 2020 but levied to finance the Assessor's 2021 expenditures. The Assessor will not recognize the related revenues until 2021 and they are reported in both the statement of net position and the balance sheet. Other items that qualify for reporting in this category are related to pension amounts. See the pension/ retirement footnote for further details of these items.

I. FUND EQUITY

Fund Financial Statements

Governmental funds can report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form- prepaid items or inventories; or (b) legally or contractually required to be maintained intact. The spendable portion of the fund balance can be comprised of the remaining four classifications: restricted, committed, assigned, and unassigned defined as follows:

Restricted fund balance- This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance- These amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the organization's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance- This classification reflects the amounts constrained by the organization's "intent" to be used for specific purposes but are neither restricted nor committed. The Assessor has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.

Unassigned fund balance- This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

Flow Assumptions - When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Assessor's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Assessor's policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

Government-wide Financial Statements

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Equity on the government-wide financial statements is classified as net position and displayed in three categories:

Net investment in capital assets – Consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by the balances of deferred outflows of resources related to those assets.

Restricted net position – Net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Assessor's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – Consists of all other net position that does not meet the definition of the above two components and is available for general use by the Assessor.

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

J. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

K. Pension/Retirement

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana Assessor's Retirement Fund and Subsidiary (LARFS), and additions to/deductions from LARFS' fiduciary net position have been determined on the same basis as they are reported by LARFS. The pension plan's fiduciary net position was determined using the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Employer contributions, for which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed. Investments are reported at fair value.

2. LEVIED TAXES

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

	Authorized Millage	Levied Millage
Assessment District	2.51	2.51

Property taxes are assessed for the calendar year, become due on November 15th of each year, and become delinquent on December 31st. The taxes generally collected in December of the current year and January and February of the ensuing year. As indicated in Note 1, taxes levied November 2020 and the related state revenue sharing are for budgeted expenditures in 2021 and will be recognized as revenue in 2021.

Taxes receivable at December 31, 2020, were $618,520 net of allowance for uncollectible taxes of $9,506.

3. DEPOSITS AND INVESTMENTS

Bank Deposits:
The year end balances of deposits are as follows:

Deposit Type	Bank Balances	Reported Amount
Cash –demand deposits	$ 50,346	$ 33,315
Totals	$ 50,346	$ 33,315

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

Custodial credit risk is the risk that in the event of a bank failure, the Assessor's deposits may not be returned to it. The Assessor's deposit policy for custodial credit risk requires that all uninsured deposits must be secured with acceptable collateral as defined in LRS 39:1221 valued at market. As of December 31, 2020, the Assessor had deposits (collected bank balances) totaling $50,346. As of yearend all deposits were either insured by FDIC coverage or collateralized by securities held by the pledging financial institution's agent in the name of the Assessor.

4. CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance Beginning	Additions	Dispositions	Balance Ending
Office equipment & furniture	$ 152,277	19,216	-	171,493
Less: accumulated depreciation	(147,904)	(6,646)	-	(154,550)
Capital assets, net	$ 4,373	12,570	-	16,943

5. PENSION PLAN

General Information about the Pension Plan

The employer pension schedules for the Louisiana Assessor's Retirement Fund and Subsidiary (LARFS) are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability/asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Description and Eligibility Requirements

The LARFS is a cost sharing, multiple-employer, qualified governmental defined benefit pension plan covering assessors and their deputies employed by any parish of the State of Louisiana, under the provisions of Louisiana Revised Statues 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue Code Section 401(a), effective January 1, 1998. Membership in the Louisiana Assessors' Retirement Fund is a condition of employment for Assessors and their full-time employees.

Benefits Provided

A. Regular Plan

Employees whose fist employment making them eligible for membership began prior to October l, 2006, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 36 consecutive months, multiplied by their total years of service, not to exceed 100% of final compensation.

Employees who become members on or after October 1, 2006 but before October 1, 2013, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation.

Employees whose first employment making them eligible for membership began on or after October 1, 2013 but who have less than thirty year of service, are entitled to annual pension benefits equal to three percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation.

Employees whose first employment making them eligible for membership began on or after October 1, 2013 and have thirty or more years of service, are entitled to annual pension benefits equal to three and one-third percent of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their years of service, not to exceed 100% of monthly average final compensation.

Employees may elect to received their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect to receive the actuarial equivalent of their retirement allowance in a reduced retirement payable throughout life with the following options:

1. If the member dies before he has received in retirement payments purchased by his contributions the amount he had contributed to the fund before his retirement, the balance shall be paid to his legal representative or to such person as he shall nominate by written designation.
2. Upon the member's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
3. Upon the member's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
4. The member may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement allowance.

B. Survivor Benefits

The plan provides benefits for surviving spouses and minor children under certain conditions which are outlined in the Louisiana Revised Statues.

C. Disability Benefits

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

1. A sum equal to the greater of forty-five percent (45%) of final average compensation, or the member's accrued retirement benefit at the time of termination of employment due to disability; or

2. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

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

D. Back-Deferred Retirement Option Plan (Back-DROP)

In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in R.S. 11:1456.1.

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

1. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
2. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
3. The member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S. 11:14568.2.

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

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

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP.

3. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
4. Contributions received by the Fund during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with the Fund and shall not be refunded to the employee or to the employer.
5. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and the Fund provisions in effect on the last day of creditable service before the Back-DROP period.
6. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.
7. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the option selected or beneficiary shall be permitted after the option is filed with the Board of Trustees.

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

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

Excess Benefit Plan

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

Contributions / Funding

Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative costs of the Fund are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. The actuarially-determined employer contribution rate was 3.01% for the year ended September 30, 2020. The actual employer contribution rate was 8.00% of members' earnings for the year ended September 30, 2020. The Assessor's contributions to the system for the year ended September 30, 2020 totaled $27,918 (year ended December 31, 2020 totaled $27,918).

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state, except for Orleans Parish which is one percent, as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. The Assessor recognized $110,815 of non-employer contributions for the year ended December 31, 2020.

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 $115,979 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of September 30, 2020 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The Agency's proportion of the Net Pension Liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2020, the Agency's proportion was 0.759147%, which was a decrease of 0.019869% from its proportion measured as of September 30, 2019.

For the year ended December 31, 2020, the Agency recognized pension expense of $82,984 less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, $212.

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

	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	$ 3,712	$ 92,664
Changes of assumptions	257,483	-
Net difference between projected and actual earnings on pension plan investments	-	91,202
Changes in proportion and difference between Employer contributions and proportionate share of contributions	6,284	9,787
Employer contribution subsequent to the measurement date	6,980	-
Total	$ 274,459	$ 193,653

The $6,980 reported as deferred outflows of resources related to pensions resulting from Agency contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2021	11,050
2022	27,973
2023	27,715
2024	(5,847)
2025	14,935
Thereafter	-

Deferred outflow/inflow resource amounts, except for net difference between projected and actual earnings on pension plan investments, are being recognized in employer's pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. Deferred amounts related to net difference between projected and actual earnings on pension plan investments is being recognized in pension expense/(benefit) using the straight-line method amortization method over a closed five-year period.

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:	
Expected Remaining Service Lives	6 years
Investment rate of return	5.75%, net of pension plan investment expense, including inflation.
Projected salary increases	5.25%
Inflation rate	2.10%
Active member mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Annuitant and beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.

Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting long-term expected arithmetic nominal return was 8.37% as of September 30, 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 Assets		5.87%

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

The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period. The Expected Remaining Service Lives (ERSL) for 2020 is 6 years.

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

The following presents the net pension liability of the Fund calculated using the discount rate of 5.75%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.75%) or one percentage point higher (6.75%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease 4.75%	Current Discount Rate 5.75%	1% Increase 6.75%
Net Pension Liability (Asset)	$ 526,474	$ 115,979	$ (233,005)

Pension Plan Fiduciary Net Position

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2020. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov, or by contacting the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

Payables to the Pension Plan

As of December 31, 2020, the Assessor owed $0 in legally required contributions to LARFS.

6. EXPENDITURES NOT INCLUDED IN THE FINANCIAL STATEMENTS

Certain operating expenditures of the assessor's office are paid by the parish police jury and are not included in the accompanying financial statements. These expenditures are summarized as follows:

> The assessor's office is located in the Jefferson Davis Parish Courthouse. The Jefferson Davis Police Jury pays for the upkeep and maintenance of the parish courthouse. These expenditures are not reflected in the accompanying financial statements.

7. LITIGATION AND CLAIMS

As of the date of this report, the assessor is not involved in any litigation and is not aware of any pending claims that could have a material impact on these financial statements.

8. RISK MANAGEMENT

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

The Assessor carries commercial insurance for workers compensation liability. All other covered risks of loss are managed by commercial insurance provided by the Police Jury. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

9. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted appropriations for the year ended December 31, 2020:

Fund	Original Budget	Final Budget	Actual	Unfavorable Variance
General	$621,000	$608,050	$620,279	$12,229

10. DEFICIT NET POSITION/FUND BALANCES

A deficit unassigned fund balance of $22,983 and a net position deficit of $41,208 exists in the general fund. The deficit results from the Assessor having to absorb legal fees in a tax protest dispute heard in the LA Supreme Court and being forced to upgrade all office equipment. The Assessor requested an advance of funds from the Jefferson Davis Parish School Board ($35,519) and Jefferson Davis Parish Police Jury ($19,481) under LA R.S. 47:1906 E(1) to be able to pay for the expenses that caused the deficits. The Assessor has taken great effort to reduce spending as much as possible. The major expenses that led to this deficit balance are nonrecurring.

11. LONG-TERM DEBT AND OBLIGATIONS

The Assessor did not have any long-term obligations as December 31, 2020, except for the net pension liability as described in Note 5.

12. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

Retirement plan payments in the amount of $73,893 were made by the Sheriff, acting in his capacity as Ex Officio Tax Collector, to The Louisiana Assessor's Retirement Fund on behalf of the Assessor. These remittances represent a portion of the ad valorem taxes and state revenue sharing collections which are statutorily set aside for payment to The Louisiana Assessor's Retirement Fund on behalf of the Assessor. These on-behalf payments have been recorded in the accompanying financial statements, in accordance with GASB Statement 24. *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance* as revenues and expenditures in the General Fund.

13. SUBSEQUENT EVENTS

The Assessor evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through August 31, 2021, which is the date the financial statements were available to be issued.

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may impact the Assessor's ongoing operations; however, the extent and severity of the potential impact is unknown at this time.

REQUIRED SUPPLEMENTAL INFORMATION

JEFFERSON DAVIS PARISH ASSESSOR
GOVERNMENTAL FUND - GENERAL FUND **Schedule 1**
Budgetary Comparison Schedule
For the Year Ended December 31, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts (Budgetary Basis) (See Note A)	Variance Final Budget Positive (Negative)
REVENUES				
Fees, fines and other charges for service	$ 3,000	2,200	$ 2,242	$ 42
GIS Initiative	10,500	13,000	13,000	-
Ad valorem taxes	586,000	509,200	509,234	34
State revenue sharing	10,000	10,000	10,001	1
Compensation from taxing bodies	14,000	13,500	13,556	56
Interest earned	300	240	236	(4)
Miscellaneous Income			567	567
Total Revenues	623,800	548,140	548,836	696
EXPENDITURES				
Culture and recreation:				
Salaries and related benefits	545,000	515,000	510,443	4,557
Operating services	60,500	70,900	72,254	(1,354)
Materials and supplies	2,500	1,200	1,217	(17)
Travel and other charges	3,000	1,750	17,149	(15,399)
Debt service				-
Capital outlay	10,000	19,200	19,216	(16)
Total Expenditures	621,000	608,050	620,279	(12,229)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,800	(59,910)	(71,443)	(11,533)
FUND BALANCES BEGINNING OF YEAR	49,416	30,991	49,758	18,767
FUND BALANCES END OF YEAR	$ 52,216	$ (28,919)	$ (21,685)	$ 7,234

See accompanying note to budgetary comparison schedule.

JEFFERSON DAVIS PARISH ASSESSOR
Notes to Budgetary Comparison Schedule
For the Year Ended December 31, 2020

A. BUDGETARY PRACTICES

General Budget Practices The Jefferson Davis Parish Assessor follows the following procedures in establishin data reported in the accompanying budgetary comparison schedule:

Pursuant to the Louisiana Government Budget Act (LSA-RS 39:1301-1314), the Jefferson Davis Parish Assessor to adopt an annual budget no later than fifteen days prior to the beginning of each fiscal year.

Each year prior to December 15th, the Jefferson Davis Parish Assessor develops a proposed annual budget for fund. The budget includes proposed expenditures and the means of financing them. The proposed budget is a available for public inspection at least 10 days prior to final adoption simultaneously with a notice of the dat hearing. The public hearing is conducted during an open meeting in order to obtain public input. The budget is s adopted by the Assessor through a formal budget resolution.

General fund appropriations (unexpended budget balances) lapse at end of fiscal year.

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

Formal budget integration (within the accounting records) is employed as a management control device. All controlled at the object level. Budget amounts included in the accompanying financial statements include the orig and all subsequent amendments. All budget revisions are approved by the Assessor.

Budget Basis of Accounting The governmental fund budgets are prepared on the cash basis of accounting. I Assessor cannot budget total expenditures and other financing uses which would exceed total budgeted revenue financing sources including beginning fund balance. State statutes require the Assessor to amend the budget to pre projected revenues, expenditures, or beginning fund balance from causing an adverse budget variance of five perc in an individual fund. The Assessor approves budgets at the object level and management is allowed to trans between line items within an object.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL MAJOR FUNDS

The following budgeted major funds had actual expenditures over budgeted expenditures for the fiscal year:

Fund	Final Budget	Actual	Unfavorable Variance
General	$ 608,050	$ 620,279	$ 12,229

Reason for unfavorable variance: Not applicable

C. BUDGET BASIS TO ACTUAL GAAP RECONCILIATION

The following reconciles the amount shown as excess of receipts over disbursements on the non-GAAP budget basis **(page 26)**, with the amount shown on the GAAP basis **(page 6)**:

Excess (Deficiency) of revenues and other sources over Expenditures and other uses (Non-GAAP Budgetary Basis) – **page 26**	$	(71,443)
Add:		
Current-year receivables		625,187
Prior-year payables and deferred revenues		514,015
Less:		
Prior-year receivables		(513,522)
Current-year payables and deferred revenues		(626,484)
Excess (Deficiency) of revenues and other sources over expenditures and other uses (GAAP Basis) – **page 6**	$	(72,247)

The reconciliation of amounts reported on **page 26** as fund balance at end of year to amounts reported as fund balance on **page 4** is as follows:

Fund balance at end of year (Non-GAAP Budgetary Basis) – **page 26**	$	(21,685)
Revenue accruals		-
Expenditure accruals		(1,298)
Fund balance (GAAP Basis) – **page 4**	$	(22,983)

Schedule 2

JEFFERSON DAVIS PARISH ASSESSOR
Required Supplementary Information
Additional Pension/ Retirement Information
Schedule of Employer's Proportionate Share of Net Pension Liability
For the Year Ended December 31, 2020*

Louisiana Assessors Retirement Fund:

Year Ending September 31st	Employer's proportion of net pension liability (asset)	Employer's proportionate share of the net pension liability (asset)	Employer's covered-employee payroll	Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	0.759147%	$115,979	$348,976	33.23%	96.79%
2019	0.779016%	205,490	348,976	58.88%	94.12%
2018	0.867941%	168,731	382,576	45.39%	95.46%
2017	0.871441%	152,913	382,576	39.97%	95.61%
2016	0.860801%	303,750	374,773	81.05%	90.68%
2015	0.751949%	393,512	315,960	124.54%	85.57%

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

*The amounts presented have a measurement date of September 30th..

Schedule 3

JEFFERSON DAVIS PARISH ASSESSOR
Required Supplementary Information
Additional Pension/ Retirement Information
Schedule of Employer Contributions
For the Year Ended December 31, 2020

Louisiana Assessors Retirement Fund:

Date	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2020	$ 27,918	$ 27,918	$ -	348,976	8.00%
2019	27,918	27,918	-	348,976	8.00%
2018	29,742	29,742	-	371,776	8.00%
2017	36,345	36,345	-	382,576	9.50%
2016	47,895	47,895	-	379,576	12.62%
2015	44,522	44,522	-	329,791	13.50%

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

Schedule 4

JEFFERSON DAVIS PARISH ASSESSOR
Required Supplementary Information
Additional Pension/ Retirement Information
Notes to Required Supplementary Information
For the Year Ended December 31, 2020

Louisiana Assessors Retirement Fund:

Changes of Benefit Terms. None.

Changes of Assumptions. There were no changes of benefit assumptions for the year ended December 31, 2020.

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OTHER SUPPLEMENTAL INFORMATION

JEFFERSON DAVIS PARISH ASSESSOR **Schedule 5**

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

For the Year Ended December 31, 2020

Agency Head Name: Donald Kratzer

Salary	$	144,976
Benefits- insurance		19,827
Benefits- retirement		11,598
Benefits- Medicare		2,446
Dues		3,232
Public Official Bonding		210
Training and Education		1,024
Auto Allowance		21,746
	$	205,059

OTHER REPORTS

Mike B. Gillespie

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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 *GOVERNMENTAL AUDITING STANDARDS*

To the Honorable Donald G. Kratzer
Jefferson Davis Parish Assessor
Jennings, Louisiana

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund information of the Jefferson Davis Parish Assessor (Assessor), a component unit of the Jefferson Davis 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, and have issued my report thereon dated August 31, 2021.

Internal Control Over Financial Reporting

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

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

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. I did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses that I consider to be a material weakness. This material weakness is listed as finding 2014-1.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 or other matters that are required to be reported under *Government Auditing Standards*.

Jefferson Davis Parish Assessor's Response to Findings

The Assessor's response to the findings identified in my audit is described in the accompanying schedule of current year findings and responses. The Assessor's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

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

Mike B. Gillespie, CPA, APAC
Jennings, Louisiana
August 31, 2021

MANAGEMENTS SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2020

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2014-1 Internal Control

Criteria: An important element in the design of an internal accounting control system that safeguards assets and reasonably insures the reliability of the accounting records is the concept of segregation of duties. A good system of internal control provides for a proper segregation of the accounting functions. No one person should be assigned duties that would allow that person to commit an error or perpetrate fraud and to conceal the error or fraud. As an example, the same person should not be responsible for any two of the following functions: (1) authorization of a transaction, (2) recording of the transaction, or (3) custody of assets involved in the transaction.

Condition: There is a general overall lack of segregation of duties within the Assessor's office.

Cause of Condition: Due to the small number of employees involved in the accounting functions, the Assessor's office did not have adequate segregation of functions within the accounting system.

Potential Effect of Condition: The lack of adequate segregation of duties increases the risk that errors or fraud could occur and not be discovered in a timely manner.

Recommendation: If possible, management should adopt procedures in the office to mitigate lack of segregation of duties. Where possible, duties should be segregated to reduce the risk of errors or fraud.

Management's Response: Due to the small size of our office it is not practical nor cost effective to correct this weakness.

Current Status: Due to the small size of our office it is not practical or cost effective to correct this weakness. As a result, this condition remains unresolved for reason as of the current year end.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

* * * * *

THIS SCHEDULE HAS BEEN PREPARED BY MANAGEMENT

SCHEDULE OF CURRENT YEAR FINDINGS AND RESPONSES
For the Year Ended December 31, 2020

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FINANCIAL STATEMENTS

2014-1 Internal Control

Criteria: An important element in the design of an internal accounting control system that safeguards assets and reasonably insures the reliability of the accounting records is the concept of segregation of duties. A good system of internal control provides for a proper segregation of the accounting functions. No one person should be assigned duties that would allow that person to commit an error or perpetrate fraud and to conceal the error or fraud. As an example, the same person should not be responsible for any two of the following functions: (1) authorization of a transaction, (2) recording of the transaction, or (3) custody of assets involved in the transaction.

Condition: There is a general overall lack of segregation of duties within the Assessor's office. This condition existed in the prior year.

Cause of Condition: Due to the small number of employees involved in the accounting functions, the Assessor's office did not have adequate segregation of functions within the accounting system.

Potential Effect of Condition: The lack of adequate segregation of duties increases the risk that errors or fraud could occur and not be discovered in a timely manner.

Recommendation: If possible, management should adopt procedures in the office to mitigate lack of segregation of duties. Where possible, duties should be segregated to reduce the risk of errors or fraud.

Management's Response: Due to the small size of our office it is not practical or cost effective to correct this weakness. As a result, this condition remains unresolved for reason as of the current year end.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

JEFFERSON DAVIS PARISH ASSESSOR
Jennings, Louisiana

MANAGEMENT'S CORRECTIVE ACTION PLAN FOR CURRENT YEAR FINDINGS
For the Year Ended December 31, 2020

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FINANCIAL STATEMENTS

2014-1 Internal Control

Condition: There is a general overall lack of segregation of duties within the Assessor's office. This condition existed in the prior year.

Recommendation: If possible, management should adopt procedures in the office to mitigate lack of segregation of duties. Where possible, duties should be segregated to reduce the risk of errors or fraud.

Current Status: Due to the small size of our office it is not practical or cost effective to correct this weakness. As a result, this condition remains unresolved for reason as of the current year end.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

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THIS SCHEDULE HAS BEEN PREPARED BY MANAGEMENT