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Iberville Parish Assessor

Plaquemine, Louisiana

GENERAL PURPOSE FINANCIAL STATEMENTS

As of and for the year ended December 31, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available to public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JUL 19 2000

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CALVIN L. ROBBINS, JR.

CERTIFIED PUBLIC ACCOUNTANT
(A PROFESSIONAL CORPORATION)

Independent Auditor's Report

To the Honorable James H. Dupont
Iberville Parish Assessor
Plaquemine, Louisiana

I have audited the general purpose financial statements of the Iberville Parish Assessor as of and for the year ended December 31, 1999, as listed in the foregoing table of contents. These financial statements are the responsibility of the Assessor. My responsibility is to express an opinion on these financial statements based on my audit.


I conducted my audit in accordance with generally accepted auditing standards and 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Iberville Parish Assessor as of December 31, 1999, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which I expressed an unqualified opinion on the general purpose financial statements of the Iberville Parish Assessor for the year ended December 31, 1998.

Iberville Parish Assessor

In accordance with Government Auditing Standards, I have also issued a report dated June 19, 2000 on my consideration of the Iberville Parish Assessor's internal control over financial reporting, and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grants.


Certified Public Accountant
(A Professional Corporation)

June 19, 2000
Baton Rouge, Louisiana

Iberville Parish Assessor
Plaquemine, Louisiana

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

December 31, 1999

ASSETS AND OTHER DEBITS

	Governmental Fund	Account Groups		Totals (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt	1999	1998
<u>Assets</u>					
Cash in checking and savings (See Note 2)	\$ 583,160	\$ -0-	\$ -0-	\$ 583,160	\$ 1,145,017
Investment - LAMP (See Note 1)	522,300	-0-	-0-	522,300	-0-
Revenues receivable (See Note 3)	508,909	-0-	-0-	508,909	486,975
Accrued interest receivable	3,328	-0-	-0-	3,328	6,603
Other receivables	2,662	-0-	-0-	2,662	-0-
Automated mapping equipment	-0-	292,939	-0-	292,939	54,248
Office equipment	-0-	135,155	-0-	135,155	141,761
Uniforms	-0-	5,390	-0-	5,390	5,390
<u>Other Debits</u>					
Amount to be provided for retirement of general long- term debt	-0-	-0-	-0-	-0-	1,227
Total Assets and Other Debits	\$ 1,620,359	\$ 433,484	\$ -0-	\$ 2,053,843	\$ 1,841,221
<u>Liabilities</u>					
Accounts payable	\$ 188,305	\$ -0-	\$ -0-	\$ 188,305	\$ -0-
Payroll deductions and benefits payable	16,723	-0-	-0-	16,723	9,094
General Long-Term Debt (See Note 4)	-0-	-0-	-0-	-0-	1,227
Total Liabilities	205,028	-0-	-0-	205,028	10,321
<u>Fund Equity</u>					
Investment in general fixed assets	-0-	433,484	-0-	433,484	201,399
Fund balance - unreserved and undesignated	1,415,331	-0-	-0-	1,415,331	1,629,501
Total Fund Equity	1,415,331	433,484	-0-	1,848,815	1,830,900
Total Liabilities and Fund Equity	\$ 1,620,359	\$ 433,484	\$ -0-	\$ 2,053,843	\$ 1,841,221

See accompanying notes to financial statements.

Iberville Parish Assessor
Plaquemine, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

GENERAL FUND

For the year ended December 31, 1999
With comparative actual amounts
for the year ended December 31, 1998

	<u>1999</u>	<u>1998</u>
<u>Revenues</u>		
Ad valorem tax	\$ 506,390	\$ 480,290
Intergovernmental revenues-		
Louisiana Revenue Sharing	35,778	36,518
Iberville Parish Council	62,236	
Preparation of tax notices and assessment listings	6,580	6,580
Interest income	<u>51,645</u>	<u>40,514</u>
Total Revenues	- <u>662,629</u>	- <u>563,902</u>
<u>Expenditures</u>		
Current:		
Salaries	385,584	311,895
Office supplies and printing	22,420	13,675
Group insurance and retirement	84,442	50,474
Automobile expenses	8,130	8,140
Dues and subscriptions	3,228	4,755
Payroll taxes	7,014	3,232
Postage	4,157	3,296
Professional fees	14,273	10,374
Repairs and maintenance	3,282	1,179
Telephone expense	10,224	7,905
Travel and educational expense	16,329	13,769
Miscellaneous expense	5,074	2,425
Computer programming expense	1,204	489
Uncollectible amounts	5,416	923
Capital outlay	304,765	-0-
Debt Service:		
Principal retirement	1,227	5,615
Interest	<u>30</u>	<u>643</u>
Total Expenditures	- <u>876,799</u>	- <u>438,789</u>
Excess (Deficiency) of Revenues over Expenditures	(214,170)	125,113
Fund Balance, Beginning of Year	<u>1,629,501</u>	<u>1,504,388</u>
Fund Balance, End of Year	\$ <u>1,415,331</u>	\$ <u>1,629,501</u>

See accompanying notes to financial statements.

Iberville Parish Assessor
Plaquemine, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET (GAAP BASIS) AND ACTUAL

GENERAL FUND

For the year ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
<u>Revenues</u>			
Ad valorem taxes	\$ 480,290	\$ 506,390	\$ 26,100
Louisiana Revenue Sharing	-0-	35,778	35,778
Iberville Parish Council	-0-	62,236	62,236
Preparation of tax notices and assessment listings	7,000	6,580	(420)
Interest income	<u>30,000</u>	<u>51,645</u>	<u>21,645</u>
Total Revenues	-- <u>517,290</u>	-- <u>662,629</u>	<u>145,339</u>
<u>Expenditures</u>			
Current:			
Salaries	400,000	385,584	14,416
Office supplies and printing	25,000	22,420	2,580
Group insurance and retirement	50,000	84,442	(34,442)
Automobile expenses	10,000	8,130	1,870
Dues and subscriptions	15,000	3,228	11,772
Payroll taxes	-0-	7,014	(7,014)
Postage	15,000	4,157	10,843
Professional fees	-0-	14,273	(14,273)
Repairs and maintenance	15,000	3,282	11,718
Telephone expense	15,000	10,224	4,776
Travel and educational expense	15,000	16,329	(1,329)
Miscellaneous expense	6,000	5,074	926
Computer programming expense	20,000	1,204	18,796
Uncollectible amounts	-0-	5,416	(5,416)
Capital outlay	600,000	304,765	295,235
Debt Service:			
Principal retirement	-0-	1,227	(1,227)
Interest	<u>-0-</u>	<u>30</u>	<u>(30)</u>
Total Expenditures	<u>1,186,000</u>	<u>876,799</u>	<u>309,201</u>
Excess (Deficiency) of Revenues over Expenditures	\$ <u>(688,710)</u>	(214,170)	\$ <u>454,540</u>
Fund Balance, Beginning of Year		<u>1,629,501</u>	
Fund Balance, End of Year		\$ <u>1,415,331</u>	

See accompanying notes to financial statements.

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 property, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission as prescribed by law. The assessor is authorized to appoint as many deputies as may be necessary for efficient operation of the office and provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

The accompanying financial statements of the Iberville Parish Assessor have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The preparation of financial statements in conformity with GAAP requires management to make assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

Governmental Accounting Standards Board Statement 14 established criteria for determining the governmental reporting entity. The basic criterion to include a potential component unit within the reporting entity is financial accountability.

Based on that criterion the assessor has no component units. For financial reporting purposes the assessor includes all funds, account groups, activities, et cetera, that are controlled by the assessor as an independently elected parish official. As an independently elected parish official, the assessor is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

(CONTINUED)

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

Other than certain operating expenditures of the assessor's office that are paid or provided by the parish council as required by Louisiana law, the assessor is financially independent. Accordingly, the assessor is a primary governmental reporting entity. The activities of the parish council, parish school board, other independently elected parish officials, and municipal level governments are not included within the accompanying financial statements as they are considered autonomous governments. These units of government issue financial statements separate from those of the parish assessor.

A. FUND ACCOUNTING

The assessor uses funds and account groups 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 governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the assessor are classified as governmental funds. Governmental funds account for the assessor's general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition of general fixed assets.

B. GENERAL FUND

The General Fund (Salary Fund), as provided by Louisiana Revised Statute 47:1906, is the principal fund of the assessor's office. Compensation received from the ad valorem tax authorized by Act 27 of 1990, are accounted for in this fund.

(CONTINUED)

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

C. FIXED ASSETS AND LONG-TERM OBLIGATIONS

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in the General Fund. Fixed assets are recorded as expenditures, in the General Fund, at the time purchased, and the related assets are capitalized (reported) in the General Fixed Assets Account Group. No depreciation has been provided on fixed assets. All fixed assets are valued at historical cost.

Long-term obligations expected to be financed from governmental funds are accounted for in the General Long-Term Obligations account group, not in the General Fund.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The general fund is 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 operating statement of the General Fund presents increases and decreases in net current assets. The assessor's records are maintained on the cash basis of accounting. However, the General Fund reported in the accompanying financial statements has been converted to the modified accrual basis of accounting using the following practices in recording revenues and expenditures:

Revenues

The assessor's primary source of revenue is an ad valorem tax levied by an assessment district. Ad valorem taxes are assessed for the calendar year and become due on November 15th of each year. The assessor recognizes the ad valorem tax in the year the taxes are assessed.

(CONTINUED)

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

The assessor established an allowance for uncollectible taxes for the taxes that are estimated to be uncollectible.

Revenues from preparation of tax rolls and assessment listings are recorded when rolls and listings are delivered to the entity requesting them.

Louisiana Revenue Sharing is authorized by annual appropriation by the state legislature. Louisiana Revenue Sharing is a state grant originally designed to compensate taxing bodies for the loss of revenue caused by the Homestead Exemption. Revenue is recognized when appropriated by the state.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term obligations which are not recognized until due.

E. BUDGET PRACTICE

The proposed budget was made available for public inspection for the fiscal year beginning January 1, 1999, and ending December 31, 1999 beginning December 11, 1998. The proposed budget, prepared on the modified accrual basis of accounting, was published in the official journal twelve days prior to the public hearing. A public hearing was held at the assessor's office on December 21, 1998 for comments from taxpayers. The proposed budget is legally adopted or amended by the assessor.

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**Iberville Parish Assessor
Plaquemine, Louisiana**

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

Formal budgetary integration was not employed as a management control device during the year. Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts.

1. The assessor has the sole authority to make changes within various budget classifications.
2. The fund balance remaining at the close of the fiscal year is carried forward to the ensuing year. Encumbrances, if any, outstanding at year-end lapse and are not reported as reservations of fund balance.

F. COMPENSATED ABSENCES

Employees of the assessor's office are granted three weeks of vacation and sick leave each year, which cannot be accumulated.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and certificates of deposit. 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.

Local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost, which approximates market and is equal to the value of the pool shares.

(CONTINUED)

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

Investments in LAMP held at December 31, 1999 were \$522,300. In accordance with GASB Codification Section I50.165, the investment in LAMP at December 31, 1999, is not categorized in the three risk categories provided by GASB Codification Section I50.164 because the investment is in a pool of funds and therefore not evidenced by securities that exist in physical or book entry form. The LAMP corporation is governed by a board of directors comprising the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 397 days, LAMP is designed to be highly liquid to give its participants immediate access to their account balances

Under state law, the assessor may invest in United States bonds, treasury notes, or certificates; and other forms of investment authorized by state statute. These are classified as investments if their original maturities exceed 90 days; however if the original maturities are 90 days or less, they are classified as cash equivalents. Investments, when made, are stated at cost.

(CONTINUED)

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

H. TOTAL COLUMN OF COMBINED BALANCE SHEET

The total column on the combined balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

I. COMPARATIVE DATA

Comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the assessor's financial position and operations. However, complete comparative data (i.e., presentation of prior year totals by fund type in each of the statements) have not been presented.

J. RISK MANAGEMENT

The assessor's office is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The assessor's office purchases commercial insurance policies at levels which management believes is adequate to protect the assessor's office for some risks and self-insures others. Based on historical experience, no accrual has been made for unpaid claims in these financial statements. Settled claims resulting from these risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 2. CASH

At December 31, 1999 the assessor had cash (book balance) of, \$583,160 deposited with financial institutions (\$183,160 in interest-bearing demand deposits and \$400,000 in time deposits). These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1999, the assessor has \$589,346 in deposits (collected bank balances). These deposits are secured from risk by \$400,000 of federal deposit insurance and \$1,800,000 of pledged securities held by a custodial bank in the name of the fiscal agent banks (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3. REVENUES RECEIVABLE

Revenues receivable at December 31, 1999 were as follows:

Millage	\$ 494 486
Revenue sharing	23,894
Preparation of assessment listings	<u>5,029</u>
	523,409
Less allowance for uncollectible taxes	<u>14,500</u>
Total	\$ <u>508,909</u>

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 4. GENERAL LONG-TERM DEBT

During 1996, the assessor purchased a piece of equipment in a capital lease transaction. The cost of the equipment was \$13,958. A down payment of \$1,395 was made and a capital lease for \$12,563 was issued. The equipment was capitalized in the General Fixed Asset Account Group.

The following is a summary of assessor's general long-term debt transactions for the year ended December 31, 1999:

General long-term debt, January 1	\$ 1,227
Principal repaid	<u>1,227</u>
General long-term debt, December 31	\$ <u><u>-0-</u></u>

NOTE 5. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets is as follows:

Balance, January 1, 1999	\$ 201,399
Additions	304,765
Deductions	<u>(72,680)</u>
Balance, December 31, 1999	\$ <u><u>433,484</u></u>

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 6. PENSION PLAN

Plan Description Substantially all employees of the Iberville Parish Assessor's office are members of the Louisiana Assessors Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. Of the total salaries of \$385,584 paid by the Assessor, \$365,806 are covered salaries for retirement.

All full time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 14699, Baton Rouge, Louisiana 70898-4699, or by calling (255) 928-8886.

(CONTINUED)

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 6. PENSION PLAN - (Cont'd)

Funding policy Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the Iberville Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 5.75 percent of annual covered payroll. Contributions to the System 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 Iberville 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 prior fiscal year. The Iberville Parish Assessor's contributions to the System for the years ending December 31, 1999, 1998, and 1997, were \$21,147, \$16,571, and \$15,300, respectively, equal to the required contributions for each year.

NOTE 7. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The assessor's office is located in the Iberville Parish courthouse. The upkeep and maintenance of the courthouse is paid by the Iberville Parish Council. The parish council also furnished the assessor with some office furniture and equipment.

NOTE 8. LITIGATION

There is no litigation pending against the assessor's office at December 31, 1999.

Iberville Parish Assessor
Plaquemine, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1999

NOTE 9. LEVIED TAXES

The assessor's primary source of revenue is a 2.06 mil ad valorem tax. The total assessed valuation subject to the tax is \$276,170,559. After reduction for homestead exemptions (\$30,350,781), the taxable value of assessed property is \$245,819,778.

The following are the principal taxpayers (over 1 percent of total assessed valuation) subject to the assessor's tax at December 31, 1999:

<u>Taxpayer</u>	<u>Assessed Valuation</u>	<u>Percent of Total</u>
Dow Chemical Company	\$ 58,868,090	21.32%
Entergy	39,884,290	14.44%
Ciba Geigy Corporation	19,325,590	7.00%
Georgia Gulf Corporation	15,204,130	5.51%
Cos Mar Company	11,366,000	4.12%
Shell Oil Company	5,217,825	1.89%
Ashland Oil, Inc.	4,370,441	1.58%
Southern Natural Gas	3,479,480	1.26%
Pioneer Chlor Alkli	3,461,900	1.25%
Bell South	3,455,080	1.25%
PTS Petro United	3,233,460	1.17%
Air Products	<u>2,782,270</u>	<u>1.01%</u>
Total	\$ <u>170,648,556</u>	<u>61.80%</u>



CALVIN L. ROBBINS, JR.

CERTIFIED PUBLIC ACCOUNTANT
(A PROFESSIONAL CORPORATION)

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

To the Iberville Parish Assessor
Plaquemine, Louisiana

I have audited the financial statements of Iberville Parish Assessor, as of and for the year ended December 31, 1999, and have issued my report thereon dated June 19, 2000. I have conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

COMPLIANCE

As part of obtaining reasonable assurance about whether the Iberville Parish Assessor's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, 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.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing my audit, I considered Iberville Parish Assessor's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I considered to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgement, could adversely affect the Iberville Parish

Assessor's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the following paragraph

An important element in designing an internal accounting control system that safeguards assets and reasonably insures the reliability of the accounting records is the concept of segregation of responsibilities. 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. For 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; and
- 3) Custody of assets involved in the transaction.

Due to the small size of the organization, a proper segregation of duties is not possible with respect to cash transactions. Management believes it is not practical or cost effective to correct this weakness. This is a repeat finding.

A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe that the reportable condition disclosed above relating to lack of segregation of duties is a material weakness.

This report is intended solely for the information of the management of the Iberville Parish Assessor's Office and is not intended to be and should not be used by anyone other than these specified parties.



Certified Public Accountant
(A Professional Corporation)

June 19, 2000
Baton Rouge, Louisiana