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**ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana**

**GENERAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORTS**

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 for 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 8/02/00

Waguespack & Associates (APAC)

Certified Public Accountants
P. O. Box 461
Belle Rose, LA 70341
(225) 473-9200

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana

GENERAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORTS

December 31, 1999

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WAGUESPACK & ASSOCIATES

(A Professional Accounting Corporation)

CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 461

Belle Rose, LA 70341-0461

Michael J. Waguespack, CPA

Elaine T. Waguespack, CPA

(225) 473-9200 Telephone

(225) 473-2945 Fax

Timothy J. Gallagher, CPA

INDEPENDENT AUDITOR'S REPORT

Honorable Joseph S. Daigle
Assumption Parish Assessor
Napoleonville, Louisiana

We have audited the accompanying general-purpose financial statements of the Assumption Parish Assessor, a component unit of the Assumption Parish Police Jury, as of and for the year ended December 31, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Assumption Parish Assessor. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; the Louisiana Governmental Audit Guide, issued by the Louisiana Legislative Auditor and the Louisiana Society of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Assumption 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.

In accordance with Government Auditing Standards, we have also issued a report dated May 8, 2000 on our consideration of the Assumption Parish Assessor's internal control over financial reporting and our tests of its compliance with certain laws, regulations, contracts and grants.

Waguespack & Associates (APAC)

Belle Rose, Louisiana
May 8, 2000

GENERAL-PURPOSE FINANCIAL STATEMENTS

**ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
All Fund Types and Account Groups - Balance Sheet**

Statement A

December 31, 1999

	<u>Governmental Fund - General Fund</u>	<u>Account Group - General Fixed Assets</u>	<u>Total (Memorandum Only)</u>
ASSETS			
Cash and cash equivalents	\$ 52,658	\$ -	\$ 52,658
Investments – certificates of deposit	543,238	-	543,238
Revenues receivable:			
Ad valorem taxes	297,561		297,561
State revenue sharing	13,333	-	13,333
Office furnishings, equipment and automobile	<u>-</u>	<u>166,452</u>	<u>166,452</u>
TOTAL ASSETS	<u>\$ 906,790</u>	<u>\$ 166,452</u>	<u>\$ 1,073,242</u>
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	<u>\$ 1,285</u>	<u>\$ -</u>	<u>\$ 1,285</u>
Total Liabilities	<u>1,285</u>	<u>-</u>	<u>1,285</u>
Equity and Other Credits:			
Investment in general fixed assets	-	166,452	166,452
Fund balance - unreserved and undesignated	<u>905,505</u>	<u>-</u>	<u>905,505</u>
Total Equity and Other Credits	<u>905,505</u>	<u>166,452</u>	<u>1,071,957</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$ 906,790</u>	<u>\$ 166,452</u>	<u>\$ 1,073,242</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Governmental Fund Type - General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance

Statement B

For the Year Ended December 31, 1999

REVENUES	
Ad valorem taxes	\$ 297,561
State revenue sharing	20,000
Interest earnings	37,445
Other	<u>680</u>
Total Revenues	<u>355,686</u>
 EXPENDITURES	
Personal services and related benefits	249,983
Operating services	29,600
Materials and supplies	13,064
Travel and other	8,588
Capital outlay	<u>2,171</u>
Total Expenditures	<u>303,406</u>
EXCESS OF REVENUES OVER EXPENDITURES	52,280
 FUND BALANCE - BEGINNING OF YEAR	 <u>853,225</u>
FUND BALANCE - END OF YEAR	<u>\$ 905,505</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
Governmental Fund Type - General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual

Statement C

For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Ad valorem taxes	\$ 273,280	\$ 297,561	\$ 24,281
State revenue sharing	20,000	20,000	-
Interest earnings	32,200	37,445	5,245
Other	<u>200</u>	<u>680</u>	<u>480</u>
 Total Revenues	 <u>325,680</u>	 <u>355,686</u>	 <u>30,006</u>
EXPENDITURES			
Salaries:			
Assessor	64,200	75,662	(11,462)
Deputies	111,550	104,800	6,750
Other related benefits	-	2,965	(2,965)
Travel - assessor's expense	6,420	7,490	(1,070)
Travel - other	10,000	8,588	1,412
Operating services	18,510	29,600	(11,090)
Material and supplies	25,000	13,064	11,936
Automobile	4,500	-	4,500
Capital outlay	20,000	2,171	17,829
Insurance	55,000	48,303	6,697
Retirement	<u>10,500</u>	<u>10,763</u>	<u>(263)</u>
 Total Expenditures	 <u>325,680</u>	 <u>303,406</u>	 <u>22,274</u>
 EXCESS OF REVENUES OVER EXPENDITURES	 -	 52,280	 52,280
 FUND BALANCE - BEGINNING OF YEAR	 <u>853,225</u>	 <u>853,225</u>	 <u>-</u>
 FUND BALANCE - END OF YEAR	 <u>\$ 853,225</u>	 <u>\$ 905,505</u>	 <u>\$ 52,280</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

NOTE A - 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 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 efficient operation of the office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the Assumption Parish Courthouse in Napoleonville, Louisiana. The assessor employed five deputies at December 31, 1999. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector, who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, 1999, there were 17,921 real property and movable property assessments totaling \$34,045,790 and \$50,500,340 respectively. Since December 31, 1998, there was an increase of 261 assessment listings and total assessments also increased by \$6,142,249.

Basis of Presentation

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

Reporting Entity

As the governing authority of the parish, for reporting purposes, the Assumption Parish Police Jury is the financial reporting entity for Assumption Parish. The financial reporting entity consists of (a) the primary government (Assumption Parish Police Jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which 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.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Assumption Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - . the ability of the police jury to impose its will on that organization, and/or
 - . the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the police jury.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

2. Organizations for which the police jury does not appoint a voting majority, but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Even though the assessor is an independently elected official, and is legally separate from the police jury, the assessor is fiscally dependent on the police jury when the police jury has approval authority over the assessor's capital budget because office space is furnished to the assessor by the police jury and title to real property is in the name of the police jury. Because of these reasons, the management of the assessor's office has determined that the Assumption Parish Assessor is a component unit of the Assumption Parish Police Jury.

Fund Accounting

The assessor uses a fund (General Fund) and an account group (General Fixed Assets Account Group) to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self balancing set of accounts that comprises its assets, liabilities, fund equity, revenues and expenditures. 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.

The General Fund, as provided by Louisiana Revised Statute (LSA-R.S.) 47:1906, is the principal fund of the assessor and accounts for the operation of the assessor's office. Ad valorem tax revenue authorized by an Act of the Louisiana State Legislature is accounted for in this fund. General operating expenditures are paid from this fund.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental fund is accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities generally are included on the balance sheet. The operating statements of the General Fund present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental fund. The governmental fund uses the following practices in recording revenues and expenditures:

Revenues - Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are recognized as revenue in the year they are assessed, and, generally, are collected in December of the current year and January and February of the ensuing year.

State Revenue Sharing are funds provided through an Act of the Louisiana State legislature. The State revenue sharing is recognized as revenue in the year the act is approved and passed by the legislature.

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

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Budgets

The Assumption Parish Assessor adopts an annual budget for the General Fund on a modified accrual basis of accounting for both revenue and expenditures. The original proposed budget for 1999 was made available for public inspection at the assessor's office on December 17, 1998, and adopted on December 24, 1998. Formal budget integration is employed as a management control device during the year. The assessor reserves all authority to make changes to the budget. When actual revenues fail to meet budgeted revenues by five per cent or more and/or actual expenditures exceed budgeted expenditures by five per cent or more, a budget amendment to reflect such change is adopted by the assessor. The original budget was not amended.

Cash and Cash Equivalents and Investments

Cash includes amounts in interest bearing demand deposits. Cash equivalents include amounts in time deposits and other 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, and time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Ad Valorem Taxes Receivable

All of the ad valorem tax receivable on the balance sheet was recognized as revenue for the year. Management has determined that estimates for uncollectible amounts were unnecessary. Historically, any uncollectible ad valorem tax amounts have been immaterial.

Fixed Assets and Long-term Obligations

Fixed assets are recorded as expenditures at the time purchased, and the related assets are capitalized and reported in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available. Approximately 97 per cent of the general fixed assets are valued at actual cost, while the remaining 3 per cent are valued at estimated historical cost based on the cost of like items.

There were no long-term obligations at December 31, 1999.

Compensated Absences

All employees of the assessor's office earn two weeks of vacation leave each year. All employees are allowed sick leave at the discretion of the assessor. Upon termination or retirement, employees are paid for unused vacation leave. Effective January 1, 1997, the employees must take all vacation leave granted and/or accumulated from prior years during 1997, and will not be able to accumulate and carry forward unused vacation leave to succeeding years.

Total Column on Combined Statements

The total column on the 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.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

NOTE B - LEVIED TAXES

In 1999, the Assumption Parish Assessor received an assessor's compensation based upon total taxes levied in the parish. Also, in 1999, the assessor was also authorized to levy up to 4.83 mills in ad valorem taxes. A 4.83 mill ad valorem tax was levied for the year ended December 31, 1999.

The following are the principal taxpayers for the parish:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>1998 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
J. Ray McDermott	Oil field fabrication	\$ 7,332,070	9 %
Dow Chemical	Chemical plant	6,000,030	7 %
Koch Gateway Pipeline	Chemical plant	2,405,640	3 %
Entergy	Utility company	2,169,980	3 %
Bell South Communication	Telephone company	2,062,820	2 %
Enron/LA Resources	Pipelines/chemical plant	1,740,890	2 %
Hibernia National Bank	Banking	1,639,130	2 %
M-1 Drilling Co.	Oilfield service	1,481,890	2 %
LA Intrastate Gas	Pipelines	1,383,800	2 %
Pontchartrain Natural Gas	Pipelines	<u>1,361,150</u>	<u>2 %</u>
Total		<u>\$ 27,577,400</u>	<u>34 %</u>

The total assessed valuation for all taxpayers at December 31, 1999 was \$84,546,130. This figure was used in calculating the percentage of the "1999 assessed valuation of each of the ten largest taxpayers" to the "total assessed valuation for all taxpayers."

NOTE C - CASH AND CASH EQUIVALENTS AND INVESTMENTS

At December 31, 1999, the assessor has cash and cash equivalents (book balances) totaling \$52,658 as follows:

Interest bearing demand deposits	<u>\$ 52,658</u>
Total	<u>\$ 52,658</u>

The interest-bearing demand deposits and demand 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

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

NOTE C - CASH AND CASH EQUIVALENTS AND INVESTMENTS - Continued

fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposits (bank balances) which include \$440,000 of certificates of deposit included in investments (see Note D) at December 31, 1999 are secured by federal deposit insurance or by pledged securities as follows:

Bank balances	<u>\$ 496,139</u>
Federal deposit insurance	\$ 190,000
Pledged securities (Category 3)	<u>551,633</u>
 Total insurance and pledged securities	 <u>\$ 741,633</u>

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 D – INVESTMENTS

At December 31, 1999, the assessor holds investments which are stated at cost or amortized cost totaling \$543,238 as follows:

Certificates of Deposit	\$ 440,000
Louisiana Asset Management Pool	<u>103,238</u>
 Total Investments	 <u>\$ 543,238</u>

Under state law, the assessor may invest in United States bonds, treasury notes or certificates. These are classified as investments. In addition, 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.

At December 31, 1999, investments of \$103,238 are in the Louisiana Asset Management Pool, Inc. (LAMP). In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasury in 1993. The 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,

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

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 approximately 60 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

NOTE E - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets (office furnishings, equipment and automobile) follows:

Balance, January 1, 1999	\$ 165,959
Additions	2,171
Deductions	<u>(1,678)</u>
Balance, December 31, 1999	<u>\$ 166,452</u>

NOTE F - PENSION PLAN

Substantially all employees of the Assumption Parish Assessor's office are members of the Louisiana Assessor's Retirement System (System), a multiple-employer (cost-sharing), public employee retirement system (PERS), controlled and administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing earned 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 who retire 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 who 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 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 (225) 928-8886.

Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the Assumption 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 Assumption 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 Assumption Parish Assessor's contributions to the System for the years ending December 31, 1999, 1998, and 1997, were \$10,763, \$9,961, and \$8,674, respectively, equal to the required contributions for each year.

ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
December 31, 1999

NOTE G - POSTRETIREMENT, HEALTH CARE AND LIFE INSURANCE BENEFITS

The Assumption Parish Assessor provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the assessor's employees become eligible for these benefits if they reach normal retirement age while working for the assessor. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the assessor. The assessor recognizes the cost of providing these benefits (assessor's portion of the premiums) as an expenditure when paid during the year, which was \$48,303 for 1999 of which \$16,714 of this amount is for retirees. The insurance benefits are recognized as expenditures when the monthly premiums are paid.

NOTE H - EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

Certain operating expenditures of the assessor's office are paid by the parish police jury as required by Louisiana Revised Statute 33:4713. The assessor's office is located in the Assumption Parish Courthouse, and the upkeep and maintenance of the courthouse is paid by the Assumption Parish Police Jury. These expenditures are not reflected in the accompanying financial statements.

NOTE I - LITIGATION

The Assumption Parish Assessor was not involved in any litigation at December 31, 1999.

**INDEPENDENT AUDITOR'S REPORT AND OTHER SCHEDULES
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

**ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana**

Schedule 1

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 1999**

A. Summary of Audit Results

- The auditor's report expresses an unqualified opinion on the general-purpose financial statements of the Assumption Parish Assessor.
- No reportable conditions in internal control were disclosed during the audit of the general-purpose financial statements that were required to be reported in the Report on Compliance and on Internal Control over Financial Reporting Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards.
- The results of our tests disclosed no instances of noncompliance material to the general purpose financial statements which were required to be reported in the Report on Compliance and on Internal Control over Financial Reporting Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards.

**ASSUMPTION PARISH ASSESSOR
Napoleonville, Louisiana**

Schedule 2

**SCHEDULE OF PRIOR AUDIT FINDINGS
December 31, 1999**

INTERNAL CONTROL FINDINGS

No internal control findings were noted in the audit for the year ended December 31, 1998.

COMPLIANCE FINDINGS

No compliance findings were noted in the audit for the year ended December 31, 1998.

WAGUESPACK & ASSOCIATES

(A Professional Accounting Corporation)

CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 461

Belle Rose, LA 70341-0461

Michael J. Waguespack, CPA

Elaine T. Waguespack, CPA

(225) 473-9200 Telephone

(225) 473-2945 Fax

Timothy J. Gallagher, CPA

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

Honorable Joseph S. Daigle
Assumption Parish Assessor
Napoleonville, Louisiana

We have audited the financial statements of the Assumption Parish Assessor, a component unit of the Assumption Parish Police Jury (the Assessor), as of and for the year ended December 31, 1999, and have issued our report thereon dated May 8, 2000. We conducted our 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; and Louisiana Governmental Audit Guide, issued by the Louisiana Legislative Auditor and Louisiana Society of Certified Public Accountants.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the management of the Assessor's office, the Legislative Auditor and interested state and federal agencies. However, this report is a matter of public record and its distribution is not limited.

Wagnespach & Associates (APAC)

Belle Rose, Louisiana

May 8, 2000