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ALL: 14

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

**General Purpose Financial Statements
With Independent Auditor's Report
As of and for the Year Ended
December 31, 1996**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, 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 AUG 06 1997

**VERNON R
COON**
CERTIFIED PUBLIC ACCOUNTANT

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

General Purpose Financial Statements
With Independent Auditor's Report
As of and for the Year Ended
December 31, 1996

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Independent Auditor's Report

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ACCOUNTING, AUDITING
AND FINANCIAL REPORTING

HONORABLE JIMMIE D. SMITH
BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

I have audited the general purpose financial statements of the Bienville Parish Assessor as of December 31, 1996, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Bienville Parish Assessor's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.


I conducted my audit in accordance with generally accepted auditing standards and *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 general purpose 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 general purpose 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 Bienville Parish Assessor as of December 31, 1996, and the results of operations for the year then ended in conformity with generally accepted accounting principles.

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BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Independent Auditor's Report
December 31, 1996

In accordance with *Government Auditing Standards*, I have also issued reports dated June 27, 1997, on the Bienville Parish Assessor's compliance with laws, regulations, and contracts and my consideration of the agency's internal control structure.


West Monroe, Louisiana
June 27, 1997

**GENERAL PURPOSE FINANCIAL STATEMENTS
(OVERVIEW)**

Statement A

**BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
ALL FUND TYPES AND ACCOUNT GROUPS**

Balance Sheet, December 31, 1996

	<u>GOVERNMENTAL FUND TYPE - GENERAL FUND</u>	<u>ACCOUNT GROUP - GENERAL FIXED ASSETS</u>	<u>TOTAL (MEMORANDUM ONLY)</u>
ASSETS			
Cash and cash equivalents	\$115,326		\$115,326
Receivable - compensation from taxing bodies	4,925		4,925
Other asset - refundable security deposit	600		600
Office furnishings and equipment		\$62,170	62,170
TOTAL ASSETS	<u>\$120,851</u>	<u>\$62,170</u>	<u>\$183,021</u>
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$800	NONE	\$800
Fund Equity:			
Investment in general fixed assets		\$62,170	62,170
Fund balance - unreserved - undesignated	119,951		119,951
Total Fund Equity	<u>119,951</u>	<u>62,170</u>	<u>182,121</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$120,751</u>	<u>\$62,170</u>	<u>\$182,921</u>

The accompanying notes are an integral part of this statement.

Statement B

**BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
GOVERNMENTAL FUND TYPE - GENERAL FUND**

**Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget
(GAAP Basis) and Actual
For the Year Ended December 31, 1996**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Intergovernmental revenues -			
compensation from taxing bodies	\$180,000	\$186,340	\$6,340
Fees, charges, and commissions for services	9,000	10,248	1,248
Use of money and property - interest earnings	2,000	2,075	75
Total revenues	<u>191,000</u>	<u>198,663</u>	<u>7,663</u>
EXPENDITURES			
General government - taxation:			
Personal services and related benefits	165,000	162,479	2,521
Operating services	20,000	21,361	(1,361)
Materials and supplies	6,000	6,049	(49)
Travel and other charges	7,000	6,011	989
Capital outlay	5,000	600	4,400
Total expenditures	<u>203,000</u>	<u>196,500</u>	<u>6,500</u>
EXCESS OF REVENUES OVER EXPENDITURES	(12,000)	2,163	14,163
FUND BALANCE AT BEGINNING OF YEAR	<u>115,000</u>	<u>117,788</u>	<u>2,788</u>
FUND BALANCE AT END OF YEAR	<u>\$103,000</u>	<u>\$119,951</u>	<u>\$16,951</u>

The accompanying notes are an integral part of this statement.

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

Notes to the Financial Statements
As of and For the Year Ended December 31, 1996

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

At December 31, 1996, there are 30,833 real, movable, and public service assessment listings totaling \$25,701,630, \$53,801,360 and \$34,831,860, respectively. This represents an increase of 206 assessment listings. The total assessed valuation increased by \$5,735,310.

A. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Bienville Parish Police Jury is the financial reporting entity for Bienville Parish. The financial reporting entity consists of (a) the primary government (police jury), (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.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes criteria for determining which component units should be considered part of the Bienville Parish Police Jury for financial reporting purposes. The basic criteria 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;

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Notes to the Financial Statements (Continued)

- a. The ability of the police jury to impose its will on that organization and/or;
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
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 financial statements would be misleading if data of the organization is not included *because of the nature or significance of the relationship.*

Because the police jury maintains and operates the parish courthouse in which the assessor's office is located, the assessor was determined to be a component unit of the Bienville Parish Police Jury, the financial reporting entity. 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 governmental unit, or the other governmental units that comprise the financial reporting entity.

B. 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 related 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. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fixed assets and general long-term debt) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on

the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The assessor's current operations require only the use of governmental funds (General Fund). Compensation received from the various taxing bodies, prescribed by formula in Louisiana Revised Statutes 47:1907-1908, is accounted for in this fund. General operating expenditures are paid from this fund.

**C. GENERAL FIXED ASSETS AND
LONG-TERM DEBT**

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 provided by the police jury are not recorded in the general fixed assets account group. Approximately 94 per cent of fixed assets are valued at estimated historical costs based on the actual costs of like items while the remaining 6 per cent are based on actual historical costs. No depreciation has been provided on general fixed assets. The assessor has no long-term debt at December 31, 1996.

D. BASIS OF ACCOUNTING

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for reporting all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are 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 be used to pay liabilities of the current period. The assessor uses the following practices in recognizing and reporting revenues and expenditures:

BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Notes to the Financial Statements (Continued)

Revenues

Compensation from taxing bodies is recorded in the year the ad valorem taxes are assessed. 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 compensation is generally collected in December of the current year and January of the ensuing year.

Fees for preparing tax rolls are recorded in the period in which they are earned.

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

Based on the above criteria, compensation from taxing bodies and fees for preparing tax rolls have been treated as susceptible to accrual.

Expenditures

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

E. BUDGET PRACTICES

The proposed budget for the General Fund, prepared on the modified accrual basis of accounting, is made available for public inspection at least fifteen days prior to the beginning of each fiscal year. The budget is then legally adopted by the assessor and amended during the year, as necessary. The budget is established and controlled by the assessor at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. All changes in the budget must be approved by the assessor.

Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statement include the original adopted budget amounts.

F. CASH AND CASH EQUIVALENTS

Under state law, the assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1996, the assessor has cash and cash equivalents (book balances) totaling \$115,326, as follows:

Demand deposits	\$5,326
Time deposits	<u>110,000</u>
Total	<u>\$115,326</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. 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. Cash and cash equivalents (bank balances) at December 31, 1996, is secured as follows:

Bank balances	<u>\$121,620</u>
Federal deposit insurance	\$100,000
Pledged securities (uncollateralized)	<u>251,327</u>
Total	<u>\$351,327</u>

Because the pledged securities are held by a custodial bank in the name of the fiscal agent bank rather than in the name of the assessor, they are considered uncollateralized (Category 3) under the provisions of GASB Codification C20:106; however, 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.

G. VACATION AND SICK LEAVE

Employees of the assessor's office receive from 10 to 15 days of noncumulative

BIENVILLE PARISH ASSESSOR
 Arcadia, Louisiana
 Notes to the Financial Statements (Continued)

vacation leave each year, depending on length of service. Sick leave is granted at the discretion of the assessor. At December 31, 1996, there are no accumulated and vested benefits relating to vacation and sick leave.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the General Fund when leave is actually taken.

**II. TOTAL COLUMN ON THE
 BALANCE SHEET**

The total column on the balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis (overview). Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. PRINCIPAL TAXPAYERS

The following are the principal taxpayers for the parish and their 1996 assessed valuation (amounts expressed in thousands):

	<u>1996 Assessed Valuation</u>	<u>Per cent of Total Assessed Valuation</u>
Bear Creek Storage	\$13,073	11.43%
Southern Natural Gas Company	1,425	1.25%
Alabama Gas Corporation	1,094	0.96%
Sonat Exploration Company	1,055	0.92%
Tennessee Gas Pipeline Company	917	0.80%
Entergy Louisiana, Inc.	854	0.75%
Chevron USA, Inc.	853	0.75%
Texas East. Prod. Pipeline Company	766	0.67%
Piedmont Natural Gas Company, Inc.	546	0.48%
Bellsouth Telecommunications	<u>500</u>	<u>0.44%</u>
Total	<u>\$21,083</u>	<u>18.45%</u>

BIENVILLE PARISH ASSESSOR
 Arcadia, Louisiana
 Notes to the Financial Statements (Continued)

3. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in offices furnishings and equipment follows:

Balance at January 1, 1996	\$67,054
Additions	600
Deductions	<u>(5,484)</u>
Balance at December 31, 1996	<u>\$62,170</u>

4. PENSION PLAN

Substantially all employees of the Bienville 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 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 per cent of their final-average salary for each year of credited service, not to exceed 100 per cent 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 by state statute.

The System issues an annual publicly available report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessor's Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

Plan members are required by state statute to contribute 7.00 per cent of their annual covered salary and the Bienville Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 6.00 per cent of annual covered payroll. Contributions to the system include one-fourth of one per cent (one per cent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of

BIENVILLE PARISH ASSESSOR

Arcadia, Louisiana

Notes to the Financial Statements (Continued)

each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Bienville 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 Bienville Parish Assessor's contributions to the system for the years ending December 31, 1996, 1995, 1994, were \$6,799, \$6,701, and \$7,393, respectively, equal to the required contributions for each year.

5. POST RETIREMENT BENEFITS

The Bienville 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 cost of premiums) as an expenditure when the monthly premiums are paid. For the year ended December 31, 1996, the total amount of premiums paid was \$31,385, while the amounts paid for retirees totaled \$10,838.

6. LITIGATION AND CLAIMS

At December 31, 1996, the Bienville Parish Assessor is not involved in any litigation nor is he aware of any unasserted claims.

7. EXPENDITURES OF THE ASSESSOR'S OFFICE PAID BY THE POLICE JURY

The Bienville Parish Assessor's office is located in the parish courthouse. The cost of maintaining and operating the courthouse, as required by Louisiana Revised Statute 33:4713, is paid by the Bienville Parish Police Jury.

**Independent Auditor's Reports Required
by *Government Auditing Standards***

The following independent auditor's reports on compliance with laws and regulations, and internal control structure are presented in compliance with the requirements of *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.



**Independent Auditor's Report on
Compliance With Laws and Regulations**

**HONORABLE JIMMIE D. SMITH
BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana**

I have audited the general purpose financial statements of the Bienville Parish Assessor as of December 31, 1996, and for the year then ended, and have issued my report thereon dated June 27, 1997.

I conducted my audit in accordance with generally accepted auditing standards: *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. Those standards and the audit guide require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws and regulations applicable to the Bienville Parish Assessor is the responsibility of the Bienville Parish Assessor's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, I performed tests of the Bienville Parish Assessor's compliance with certain provisions of laws and regulations. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests indicate that, with respect to items tested, the Bienville Parish Assessor complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the Bienville Parish Assessor had not complied, in all material respects, with those provisions.

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HONORABLE JIMMIE D. SMITH
BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Independent Auditor's Report
on Compliance, etc.,
December 31, 1996

This report is intended for the information of the Bienville Parish Assessor. This is not intended to limit the distribution of this report, which is a matter of public record.

A handwritten signature in black ink, appearing to be 'C. Smith', written in a cursive style.

West Monroe, Louisiana
June 27, 1997



Independent Auditor's Report on Internal Control Structure

HONORABLE JIMMIE D. SMITH
BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana

I have audited the general purpose financial statements of the Bienville Parish Assessor as of December 31, 1996, and for the year then ended, and have issued my report thereon dated June 27, 1997.

I conducted my audit in accordance with generally accepted auditing standards and *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 general purpose financial statements are free of material misstatement.

In planning and performing my audit of the general purpose financial statements of the Bienville Parish Assessor for the year ended December 31, 1996, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of Bienville Parish Assessor is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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HONORABLE JIMMIE D. SMITH
BIENVILLE PARISH ASSESSOR
Arcadia, Louisiana
Independent Auditor's Report on
Internal Control Structure, etc.,
December 31, 1996

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

Revenues/receipts
Expenditures/disbursements/payroll
Budgeting/budgetary reporting

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk. I did not extend my audit procedures beyond those necessary to plan the audit but instead relied upon substantive tests as a more efficient audit technique.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more 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 general purpose 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. I noted no matters involving the internal control structure and its operations that I consider to be material weaknesses as defined above.

This report is intended for the information of the Bienville Parish Assessor. This is not intended to limit the distribution of this report, which is a matter of public record.



West Monroe, Louisiana
June 27, 1997