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MAY 1 1986

BIJOU PARISH ASSESSOR
New Iberia, Louisiana

FINANCIAL STATEMENTS
(Audited)

December 31, 1985

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, or reviewed, and given 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 MAY 24 1986

IBERIA PARISH ASSessor
New Iberia, Louisiana

Annual Financial Statements
As of and for the Year Ended December 31, 2020

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TEMPLETON & BLANCHARD

REGISTERED PUBLIC ACCOUNTANTS

174 W. Washington Street, Suite A

P. O. Box 8140

New Iberia, Louisiana 70562-8140

(504) 385-5540

FAX: (504) 385-5547

R. Peery Templeton, CPA
Neil G. Blanchard, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LA COUNTY

AUDITOR'S INDEPENDENT REPORT ON THE FINANCIAL STATEMENTS

HONORABLE ELTON BARRAS
IBERIA PARISH ASSESSOR
New Iberia, Louisiana

We have audited the accompanying general purpose financial statements of the Iberia Parish Assessor as of and for the year ended December 31, 1998, as listed in the foregoing table of contents. These financial statements are the responsibility of management of the Iberia Parish Assessor. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and generally accepted governmental auditing standards contained in the Government Auditing Standards - Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the Comptroller General of the United States. These 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 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 Iberia Parish Assessor as of December 31, 1998, and the results of operations for the year then ended, in conformity with generally accepted accounting principles.

Templeton & Blanchard

Templeton & Blanchard
June 20, 1997

**IBERIA PARISH ASSESSOR
ALL FUND TYPES AND ACCOUNT GROUPS
COMBINED BALANCE SHEET**

December 31, 1995

	Governmental Fund - General Fund	Account Group - General Fixed Assets	Total (Memo ... Only)
ASSETS			
Cash and Cash Equivalents (Note 2)	\$276,011	\$ -	\$276,011
Assessor's Compensation Receivable	445,691	-	445,691
Workers' Compensation Deposit	543	-	543
Investment in Deferred Compensation Assets	18,000	-	18,000
Furniture and Equipment (Note 3)	-----	22,551	22,551
TOTAL ASSETS	\$748,214	\$ 22,551	\$770,765
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable	\$ 5,278	\$ -	\$ 5,278
Payroll Deductions Payable	889	-	889
Loans Payable (Note 6)	437,278	-	437,278
Due to Employees	18,000	-----	18,000
Total Liabilities	469,214	-----	469,214
Fund Equity:			
Investment in General Fixed Assets	-	22,551	22,551
Fund Balance - Unreserved - Undesignated	278,700	-----	278,700
Total Fund Equity	278,700	22,551	301,251
TOTAL LIABILITIES AND FUND EQUITY	\$748,214	\$ 22,551	\$770,765

The accompanying notes are an integral part of this statement.

IBERIA PARISH ASSESSOR
GOVERNMENTAL FUND-GENERAL FUND
Statement of Revenues, Expenditures,
and Changes in Fund Balance - Budget
(GAAP Basis) and Actual
For the Year Ended December 31, 1995

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Competition From Taxing Bodies	\$443,745	\$443,745	\$ -
Tax Notice Preparation	5,100	4,900	(200)
Tax Roll Preparation	11,377	11,406	29
Use of Money and Property- Interest Earnings	-	9,009	9,009
Other	1,000	2,569	1,569
Total Revenues	<u>460,222</u>	<u>471,629</u>	<u>11,407</u>
EXPENDITURES			
General Government - Taxation:			
Salaries:			
Assessor	53,745	53,745	-
Deputies	286,696	292,632	4,936
Employee Benefits	61,560	66,760	11,716
Travel:			
Assessor's Allowance	5,375	5,375	-
Other	2,500	1,284	1,116
Materials, Supplies, and Operating Services:			
Office	17,510	15,248	2,262
Automobile	3,090	3,454	464
Equipment Rental	3,540	3,517	23
Contracted Services	8,500	7,360	1,140
Office Maintenance	7,950	4,829	3,121
Capital Expenditures	-	-	-
Total Expenditures	<u>482,063</u>	<u>457,596</u>	<u>24,467</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(21,841)	14,033	35,274
FUND BALANCE AT BEGINNING OF YEAR	265,285	265,285	-
FUND BALANCE AT END OF YEAR	\$243,444	\$279,318	\$35,274

The accompanying notes are an integral part of this statement.

IBERIA PARISH ASSESSOR
New Iberia, Louisiana

Notes to the Financial Statements

INTRODUCTION

As provided by Article VII, Section 24 of the Louisiana Constitution of 1874, 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 Iberia Parish Courthouse in New Iberia, Louisiana. The assessor employs 16 employees, including 15 deputies. 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, 1998, there are 30,644 real property and movable property assessments totaling \$135,544,258 and \$117,747,820 respectively. This represents an increase of 52% assessments totaling \$23,954,914 over the prior year primarily due to new housing starts, new businesses, and Port of Iberia activity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

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

NEOMA PARISH ASSESSOR
Notes to the Financial Statements

B. REPORTING ENTITY

For financial reporting purposes, in conformance with Section 2108 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification), the assessor includes all funds, account groups, activities, or centers 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 include the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. 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.

Statement No. 14 of the GASB established the following criteria for determining if a governmental entity is a primary government or a component unit of a primary government.

- a. It has a separately elected governing body.
- b. It is legally separate.
- c. It is locally independent of other governments.

Because it meets the above criteria the assessor is not considered a component unit of any other governmental entity, nor is it considered a primary government for any other governmental entities.

Accordingly, the assessor is a separate governmental reporting entity. The activities of the parish council, parish school board, other independently elected parish officials, and municipal level government 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.

C. 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 reported in the funds because they do not directly affect net expendable available financial resources.

IBERIA PARISH ASSESSOR
Notes to the Financial Statements

C. FUND ACCOUNTING (continued)

The fund (General Fund) is classified as a governmental fund. 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. The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the assessor and accounts for the operation of the assessor's office. 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.

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 modified accrual basis of accounting is used by the General Fund. The General Fund uses the following practices in recording revenues and expenditures:

Revenues

Compensation from taxing bodies is recorded in the year 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 and February of the ensuing year. At December 31, 1996, the assessor had not received collections of compensation from the taxing bodies.

Interest income is recorded when the interest is earned and credited by the bank.

Fees for preparing tax rolls and tax notices are recorded when received.

All other revenues are recognized when received.

Expenditures

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

IBERIA PARISH ASSESSOR
Notes to the Financial Statements

E. BUDGET PRACTICES

The proposed budget for the year ended December 31, 1996, was made available for public inspection on December 4, 1995. The proposed budget, prepared on the modified accrual basis of accounting, was published in the official journal 10 days prior to the public hearing. A public hearing was held at the assessor's office on December 14, 1995, for comments from taxpayers and the proposed budget for 1996 was adopted on that date. The proposed budget is legally adopted and amended, as necessary, by the assessor. All appropriations lapse at year end.

Encumbrance accounting is not used by the assessor. Although formal budget integration (within the accounting records) is not employed as a management control device, actual revenues and expenditures are compared to budgeted revenues and expenditures quarterly. The original adopted budget was not amended during the year.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in interest-bearing demand deposits. Cash equivalents include amounts in certificates of deposits that will mature within one year of the close of the fiscal year. 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.

G. FIXED ASSETS

Fixed assets are recorded as expenditures at the time purchased, and the related assets are capitalized (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.

H. COMPENSATED ABSENCES

Vacation and sick leave is granted at the discretion of the assessor. Therefore, there are no accumulated leave benefits required to be reported in accordance with GASB Codification Section C60.

I. LONG-TERM OBLIGATIONS

There are no long-term obligations at December 31, 1996.

IBERIA PARISH ASSESSOR
Notes to Financial Statements

J. TOTAL COLUMN ON BALANCE SHEET

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. Hence it is not data comparable to a consolidation.

2. CASH AND CASH EQUIVALENTS

At December 31, 1996, the assessor has cash and cash equivalents (bank balances) totaling \$276,011, as follows:

Interest bearing demand deposits	\$130,974
Certificates of deposits	<u>145,037</u>
Total	<u>\$276,011</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. At December 31, 1996, the assessor has \$277,395 in deposits (bank balances). These deposits are secured from risk by \$500,000 of federal deposit insurance and \$177,396 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAAP Statement 3, Louisiana Revised Statute 38:1529 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 90 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

3. CHANGES IN GENERAL FIXED ASSETS

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

Balance, January 1, 1995	\$ 29,551
Additions	-
Depreciations	<u> </u>
Balance, December 31, 1996	<u>\$ 29,551</u>

IBERIA PARISH ASSESSOR
Notes to the Financial Statements

4. PENSION PLAN

Substantially all employees of the Iberia 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.

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 10 years of credited service or at or after age 60 with a 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 10 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 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 1288, Shreveport, Louisiana 71168-1288, or by calling (918) 425-4446.

Funding Policy. Plan members are required by state statute to contribute 7.6 percent of their annual covered salary and the Iberia Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 5.5 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 Iberia Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:763, 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 Iberia Parish Assessor's contribution to the System for the years ending December 31, 1994, 1995, and 1996, were \$30,766, \$24,584, and \$30,306, respectively, equal to the required contributions for each year.

IBERIA PARISH ASSESSOR
Notes to Financial Statements

6. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Iberia 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 premiums) as an expenditure when paid. For 1999, the costs of retiree benefits totaled \$8,436 for five retired employees.

6. LOANS PAYABLE

At December 31, 1999, the assessor has two loans payable outstanding totaling \$407,270 as follows:

Iberia Parish Council	\$218,658
Iberia Parish School Board	188,612
Total	\$407,270

The assessor can borrow funds from the parish governing authority and parish school board to finance operations. In accordance with Louisiana Revised Statute 47:1905, the assessor must repay these loans without interest once the assessor's compensation is received.

7. LITIGATION

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

8. LEASES

The assessor has operating leases of the following nature:

Office Equipment - approximately \$4,800 per year, renewable annually.

There are no capital leases or long-term operating leases.

IBERIA PARISH ASSESSOR
Notes to Financial Statements

B. LEVIED TAXES

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

	Authorized Millage	Levied Millage
1. School Constitutional	5.00	5.00
2. Parishwide School	7.79	7.79
3. School (Bond Retirement)	-	20.84
4. General Parish	4.00	3.84
5. Criminal Tax	2.00	1.92
6. Courthouse Mince	.50	.48
7. Public Library	4.00	4.00
8. Drainage	4.00	4.00
9. Public Building Mince	4.75	4.75
10. Health Unit Mince	2.11	2.11
11. Fire Protection Dist. #1	8.52	8.52
12. Archdiocese Basin Levee Dist.	4.10	3.90
13. Recreation Dist. #6 (Mince & Bond)	1.65	1.65
14. Touche Yeamick Fresh Water Dist.	1.47	1.00
15. Law Enforcement Dist.	10.01	10.01
16. Forest Protection Tax (8 cents per acre)	-	-
17. Public Library	2.00	2.00

Note: Bonds are not subject to maximums - they can levy whatever millage they need to pay current indebtedness.

The following are the principal taxpayers for the parish:

Taxpayer	Type of Business	Assessed Valuation
1. Central Louisiana Electric Company	Utility	\$7,781,640
2. BellSouth Telecommunications	Utility	7,119,650

IBERIA PARISH ASSESSOR
Notes to Financial Statements

<u>Employer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>
3. Iberia Savings Bank	Bank	6,054,100
4. McSherry Co.	Food Processor	4,916,880
5. Jeanerette Mills	Manufacturer	4,800,800
6. TEP	Oil & Gas Prod.	3,901,350
7. Morton International	Salt & Chemical	3,220,805
8. New Iberia Bank	Bank	3,128,000
9. Louisiana Water Co.	Utility	3,118,000
10. Halliburton Energy Services	Wireline	2,941,750

10. DEFERRED COMPENSATION PLAN

The Iberia Parish Assessor offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Assessor employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the Assessor subject only to the claims of the Assessor's general creditors. Participants' rights under the plan are equal to those of general creditors of the Assessor in an amount equal to the fair market value of the deferred account for each participant. The Assessor believes it is unlikely that it will use the assets to satisfy claims of general creditors in the future.

Investments are managed by the plan's administrator under one of several investment options, or a combination thereof. The choice of the investment option(s) is made by the participants.

11. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The assessor's office is located in the Iberia Parish Courthouse. Expenditures for utilities and janitorial services, as well as the other maintenance and operating expenditures, are paid by the Iberia Parish Council and are not included in the accompanying financial statements.

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain reports on internal control structure and compliance with laws and regulations required by Government Auditing Standards, issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and presents, where applicable, compliance matters that would be material to the presented financial statements.

TEMPLETON & BLANCHARD

CERTIFIED PUBLIC ACCOUNTANTS

124 W. Washington Street, Suite A
P. O. Box 8144
New Orleans, Louisiana 70117-8144
(504) 581-5544
FAX: 504 581-6247

H. Perry Templeton, CPA
Mark Q. Blanchard, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LA STATES

**AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED
SOLELY ON AN AUDIT OF THE GENERAL PURPOSE
FINANCIAL STATEMENTS**

HONORABLE ELTON BARRAS
IBERIA PARISH ASSESSOR
New Iberia, Louisiana

We have audited the general purpose financial statements of the Iberia Parish Assessor as of and for the year ended December 31, 1996, and have issued our report thereon dated June 28, 1997. We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing our audit of the financial statements of the Iberia Parish Assessor as of and for the year ended December 31, 1996, we considered its internal control structure 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 structure.

Internal control structure consists of the control environment, accounting system, and control procedures used by the assessor. The internal control structure is the responsibility of management and is used to provide the assessor with a reasonable, but not absolute, ability to record, process, summarize, and report financial data consistent with the assertions embodied in the accompanying financial statements; to safeguard public assets; and to comply with laws and regulations. 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.

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

Budgeting and budget reporting
Revenues/receipts
Purchases/disbursements

For all of the internal control structure categories listed previously, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk. We did not evaluate the effectiveness of the internal control structure categories because we determined that expanded substantive tests should be applied without reliance on the internal control structure as a more efficient audit technique. Accordingly, we assessed risk at a very high level (maximum) and expanded our substantive audit tests.

In accordance with the standards mentioned previously and provisions of state law, we are required to communicate to management, and include in our report, any reportable conditions and/or material weaknesses. Reportable conditions are matters that come to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the assessor's ability to (1) record, process, summarize, and report financial data consistent with the assertions of management in the financial statements or (2) comply with laws and regulations that could have a material impact on the financial statements. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements, including those relating to compliance with laws and regulations, 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 duties.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. Because of inherent limitations in any internal control structure, errors and irregularities may, nevertheless, occur and not be detected. Also, projection of any evaluation of the control structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined previously.

Our comments on internal control structure are intended for the information and use of the assessor. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Templeton & Blanchard

Templeton & Blanchard
June 20, 1997

TEMPLETON & BLANCHARD

CERTIFIED PUBLIC ACCOUNTANTS

124 W. Washington Street, Suite A
P. O. Box 9140
New Iberia, Louisiana 70562-9140
(225) 235-5540
FAX (225) 235-5542

R. Perry Templeton, CPA
Muel G. Blanchard, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF IIA USA

**AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND
REGULATIONS MATERIAL TO THE GENERAL PURPOSE
FINANCIAL STATEMENTS**

HONORABLE ELTON BARRAS
IBERIA PARISH ASSESSOR
New Iberia, Louisiana

We have audited the general purpose financial statements of the Iberia Parish Assessor as of and for the year ended December 31, 1996, and have issued our report thereon dated June 20, 1997. We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws and regulations applicable to the Iberia Parish Assessor is the responsibility of the assessor's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the assessor's compliance with certain provisions of laws and regulations. However, our objective was not to provide an opinion on overall compliance with such provisions.

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

Our comments on compliance with laws and regulations are intended for the information and use of the assessor. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Templeton & Blanchard

Templeton & Blanchard
June 20, 1997