

1081

OFFICIAL
FILE COPY
DO NOT SIGN OUT
When removed,
please keep the
cover and file
number.

WINN PARISH ASSESSOR
WINNFIELD, LOUISIANA

ANNUAL FINANCIAL REPORT
DECEMBER 31, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. This 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 JUL 23 1997

88 07 17 00 007 10

CONTENTS

	STATEMENTS	PAGE
ACCOUNTANTS' COMPILATION REPORT		3
COMPONENT UNIT FINANCIAL STATEMENTS:		
<i>Combined Balance Sheet - All Fund Types and Account Groups</i>	A	3
<i>Governmental Fund Type - General Fund (Salary) Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual</i>	B	6
<i>Notes To Financial Statements</i>		7
INDEPENDENT AUDITORS' REPORT ON APPLYING AGREED-UPON PROCEDURES		14
LOUISIANA ATTESTATION QUESTIONNAIRE		16

WHITE & BATES
CERTIFIED PUBLIC ACCOUNTANTS
OFFICE IN LAFAYETTE
P. O. BOX 1307
MONROE, LA. 70001
—
(504) 335-0991
(504) 335-0992

LAFAYETTE PARISH, LA.

WHITE & BATES, P.C.A.

June 13, 1997

ACCOUNTANTS' COMPILATION REPORT

Honorable A. D. "Bodie" Little
Winn Parish Assessor
Winnfield, Louisiana 71483

We have compiled the accompanying financial statements of the Winn Parish Assessor, a component unit of the Winn Parish Police Jury, as of and for the year ended December 31, 1996, as listed in the table of contents, in accordance with Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the Winn Parish Assessor. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



White & Bates

COMPONENT UNIT FINANCIAL STATEMENTS

STATEMENT A

WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURYCOMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 1996

ASSETS	GOVERNMENTAL	ACCOUNT	TOTALS (MEMORANDUM) ONLY
	FUND GENERAL FUND (SALARY)	GROUP GENERAL FIXED ASSETS	
CASH AND CASH EQUIVALENTS (Note 2)	\$186,305		\$186,305
RECEIVABLES			
Ad Valorem Taxes (Note 3)	170,325		170,325
State Revenue Sharing	31,040		31,040
GENERAL FIXED ASSETS (Note 4)	—	\$31,573	31,573
TOTAL ASSETS	\$318,570	\$31,573	\$350,143
LIABILITIES AND FUND EQUITY			
LIABILITIES:			
Accounts Payable	\$ 1,288	—	\$ 1,288
TOTAL LIABILITIES	1,288	—	1,288
FUND EQUITY:			
Increase in General Fixed Assets Fund Balance		\$ 31,573	31,573
Unreserved - Undesignated	318,573	—	318,573
TOTAL FUND EQUITY	318,573	31,573	350,146
TOTAL LIABILITIES AND FUND EQUITY	\$319,861	\$31,573	\$351,434

See accompanying notes and accountants' report.

**WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY**

GOVERNMENTAL FUND TYPE - GENERAL FUND (SALARY)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 1996

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Ad Valorem Taxes	\$175,300	\$189,816	\$23,833
Intergovernmental Revenues:			
State Revenue Sharing	31,800	31,900	(242)
Interest Income	3,580	18,619	3,036
Other Revenue - Tax Rolls, Notices, etc.	<u>8,030</u>	<u>8,680</u>	<u>650</u>
Total Revenues	<u>223,510</u>	<u>248,915</u>	<u>27,357</u>
EXPENDITURES			
Current:			
Personnel Services And Related Benefits	194,730	194,948	(218)
Operating Services	32,250	27,980	4,288
Travel And Other Charges	13,824	11,581	2,243
Capital Outlay	<u>—</u>	<u>4,288</u>	<u>(4,288)</u>
Total Expenditures	<u>208,004</u>	<u>208,581</u>	<u>413</u>
EXCESS OF REVENUES OVER EXPENDITURES	15,506	41,334	27,770
FUND BALANCE AT BEGINNING OF YEAR	<u>277,248</u>	<u>277,248</u>	<u>—</u>
FUND BALANCE AT END OF YEAR	<u>\$292,754</u>	<u>\$318,582</u>	<u>\$27,770</u>

See accompanying notes and accountants' report.

WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1998

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

THE ASSESSOR - As provided by Article VII, Section 24 of the Louisiana Constitution of 1904, the Winn Parish Assessor (the "Assessor") is elected by the voters of the parish. The Assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The Assessor, who is elected for a four year term, 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 primarily responsible for the actions of the deputies.

The Assessor's office is located in the Winn Parish Courthouse in Winfield, Louisiana. The Assessor employs five employees, including four deputies. In accordance with Louisiana law, the Assessor bills real and movable property assessments on conditions maturing 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 12,919 real property and movable property assessments totaling \$55,060,765. This represents an increase of 112 assessments totaling \$1,515,765 over the prior year.

The following is a summary of the more significant accounting policies:

A. BASIS OF PRESENTATION

The accompanying financial statements of the Winn 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.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Winn Parish Police Jury is the financial reporting entity for Winn 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 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.

(Continued)

WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1996

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Winn 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
 - 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 financially 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 Assessor is financially dependent on the police jury for office space and related utility costs, the Assessor was determined to be a component unit of the Winn 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.

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 government 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. The following funds and account groups are used by the Assessor:

(Continued)

WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1996

FUNDS

Funds of the Assessor are classified as governmental funds. Governmental funds account for Assessor's general activities, including the collection and disbursement of specific or legally mandated monies and the acquisition of general fixed assets. The Winn Parish Assessor has the following governmental fund:

General Fund (Salary) - The General Fund is the principal fund of the Assessor and is used to account for the operations of the Assessor's office. Compensation received from the various taxing bodies and ad valorem tax revenues are accounted for in this fund. General operating expenditures are paid from this fund.

ACCOUNT GROUPS

General Fixed Assets - This account group is established to account for all fixed assets used in governmental fund-type operations. General fixed assets provided by the Winn Parish Police Jury, which are not significant, are not recorded within the general fixed assets account group. Fixed assets are valued at historical cost. No depreciation has been provided on general fixed assets.

General Long-Term Debt - This account group is established to account for all long-term obligations of the Assessor. At December 31, 1996, the Assessor had no long-term obligations.

These account groups are net funds and are concerned only with the measurement of financial position, and do not involve measurement of results of operations.

B. 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 generally are 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 - Ad valorem tax revenues are recorded in the year in which the ad valorem taxes are assessed. Ad valorem taxes are assessed on January 1, become due on November 15, and become delinquent on December 31, of each year. State revenue sharing is recorded in the year in which such funds are authorized for payment by the State of Louisiana. All other revenues are recorded in the period in which they become available for use.

(Continued)

**WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1995**

Expenditures - Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

E. BUDGETARY PRACTICES

As required by Louisiana Revised Statutes, the Winn Parish Assessor prepared and legally adopted a budget for the General Fund for the year ended December 31, 1995. The proposed budget was prepared using generally accepted accounting principles, which is consistent with the basis of accounting used in the preparation of the accompanying financial statements. The proposed budget was made available for public inspection on December 13, 1995. All budget appropriations lapse at year-end.

Formal budget integration within the accounting records is not employed as a management control device. The assessor does not use encumbrance accounting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in interest bearing demand deposits. Cash equivalents include amounts in time deposits. Time deposits are stated at cost. Under current 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. ACCOUNTS RECEIVABLE

All receivables are reported at their gross value and, where applicable, are reduced by the estimated portion that is expected to be uncollectible. Uncollectible amounts are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the receivable. At December 31, 1995 no amounts were deemed uncollectible.

H. COMPENSATED AGENCIES

The Winn Parish Assessor provides vacation leave to its full-time employees as follows:

PERIOD OF CONTINUOUS SERVICE	VACATION WEEKS
One Year to Ten Years	2
Over Ten Years	3

The above described vacation leave weeks are not cumulative and must be used during the period earned and, accordingly, the Winn Parish Assessor has no accumulated and unused benefits related to vacation leave which require accrual. The Winn Parish Assessor does not have a formal sick leave policy.

(Continued)

**WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1996**

I. USE OF ESTIMATES

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

J. TOTAL COLUMN ON BALANCE SHEET

The total column on the balance sheet is captioned *Member's 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.

1. CASH AND CASH EQUIVALENTS

At December 31, 1996, the Winn Parish Assessor had cash and cash equivalents (bank balances) totaling \$108,965. This total included demand deposits of \$31,238 and time deposits of \$77,727. The bank balances of these accounts totaled \$105,940 at December 31, 1996. Under state law, these deposits 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. At December 31, 1996 all cash and cash equivalent balances of the Winn Parish Assessor were secured by federal deposit insurance.

2. AD VALOREM TAXES

During the year ended December 31, 1996, the following millages were authorized and levied:

<u>Authorized</u>	<u>Levied</u>
<u>Millage</u>	<u>Millage</u>
4.71	4.71

The following are the principal taxpayers for the parish:

<u>Taxpayer</u>	<u>Type of Business</u>	1996 <u>Assessed Valuation</u>	Percentage of <u>Total Assessed Valuation</u>
Louisiana Power and Light	Public Utilities	\$ 3,085,176	7.3%
Millstream Industries, Inc.	Timber	3,078,048	7.3%
Riverwood International	Timber	2,981,638	7.3%
South Central Bell Telephone	Telecommunications	1,889,620	4.4%
New River Timber	Timber	<u>1,805,150</u>	<u>4.3%</u>
	TOTAL	<u>\$18,387,118</u>	<u>26.4%</u>

(Continued)

WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1996

The ad valorem taxes receivable at December 31, 1996 recorded in the General Fund, represent amounts due the Assessor for taxes assessed on January 1, 1996, but received subsequent to December 31, 1996 by the Winn Parish Sheriff, the ex-officio tax collector.

4. GENERAL FIXED ASSETS

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

Balance, January 1, 1996	\$ 52,215
Additions	4,140
Deletions	(2,920)
Balance, December 31, 1996	\$ 53,435

5. PENSION PLAN

Plan Description - All full-time employees of the Winn Parish Assessor participate in the Louisiana Assessors Retirement System ("System"), a multiple-employer (cost-sharing), defined benefit pension plan, 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 an earlier 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 30 consecutive or joint 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 1786, Shreveport, Louisiana 71166-1786, or by calling (337) 425-4446.

Funding Policy - Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the Winn 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 De Cade Parish) of the taxes shown to be collectible by the tax rolls.

(Continued)

**WINN PARISH ASSESSOR
COMPONENT UNIT OF WINN PARISH POLICE JURY**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1996**

of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Winn Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:303, 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 Winn Parish Assessor's contribution to the System for the year ending December 31, 1996 was \$5,600. This amount was equal to the required contribution for 1996.

6. SERVICES PROVIDED BY WINN PARISH POLICE JURY

The Winn Parish Police Jury provides the Winn Parish Assessor with office facilities and the related utility costs of such facilities.

7. LITIGATION

The Winn Parish Assessor was not involved in any litigation at December 31, 1996.

8. OTHER DISCLOSURES

There were no subsequent events, losses, or related party transactions that require disclosures in these notes to the December 31, 1996 financial statements.

(Continued)

WHITE & BATES
CERTIFIED PUBLIC ACCOUNTANTS
501 NICHOLS AVE. STREET
P. O. BOX 190
WISCONSIA, LA. 70080
—
225-638-0900
FAX 225-638-0900

LA000078 WHITE.C16

EXHIBIT BARS 1 1/4

June 13, 1997

INDEPENDENT AUDITORS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable A. D. Little
Winn Parish Assessor
Winnfield, LA 71483

We have performed the procedures included in the Louisiana Government Audit (LGA) and enumerated below, which were agreed to by the management of Winn Parish Assessor and the Legislative Auditor, State of Louisiana, solely to assist the state in evaluating management's assertions about the Winn Parish Assessor's compliance with certain laws and regulations during the year ended December 31, 1996 included in the accompanying Louisiana Administrative (LGA) Systematic. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of those procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 39:2211-2251 (the public bid law).

No expenditures were made during the year ended June 30, 1996 which exceeded the above amounts.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1301-1324 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

The Winn Parish Assessor provided us with the required list.

3. Obtain from management a listing of all employees paid during the period under examination.

The Winn Parish Assessor provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (2) were also included on the listing obtained from management in agreed-upon procedure (3) as immediate family members.

None of the employees on the list provided in agreed-upon procedure (3) matched any name provided in agreed-upon procedure (2).

Budgeting

5. Obtain a copy of the legally adopted budget and all amendments.

The Wino Parish Assessor provided us with a copy of the original budget and all subsequent amendments for the year ended December 31, 1996.

6. Trace the budget adoption and amendments to the minute book.

The budget was adopted on December 15, 1995 by the Wino Parish Assessor and made available for public inspection on that date.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

We compared budgeted revenues and expenditures to actual revenues and expenditures and noted that actual expenditures did not exceed budgeted amounts by more than 5%, however, actual revenues exceeded budgeted revenues by approximately 17%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected expenditures and noted that the payment amount and payee were proper.

- (b) determine if payments were properly coded to the correct fund and general ledger account;

We noted no exceptions to coding for proper fund or general ledger account.

- (c) and determine whether payments received approval from proper authorities.

The Wino Parish Assessor properly approved all selections.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:13 (the open meetings law).

This is not applicable to the Wino Parish Assessor.

The Assessor has disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. The Assessor has made available to you documentation relating to the foregoing laws and regulations.

The Assessor has provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. The Assessor acknowledges the responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.



Winn Parish Assessor

June 13, 1997

A. D. "Bodie" Little

Date