

VERNON PARKER ASSOCIATES
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Governmental Fund Type
 For the Year Ended December 31, 1984

Revenues:	
Ad valorem taxes (Note 2)	\$300,380
Computer receipts	4,532
Interest earned	7,832
Mapping receipts	4,267
State revenue sharing	... 28,288
Total revenues	... 345,299
Expenditures:	
General government - transactions:	
Salaries and related costs (Note 5)	294,880
Office supplies and expenses	60,317
Education and Travel	11,800
Automobile	10,395
Professionals	15,587
Capital outlay (Note 4)	... 15,284
Total expenditures	... 408,263
Excess (deficiency) of revenues over expenditures	(62,964)
Fund balance, beginning of year	... 102,809
Fund balance, end of year	... 39,845

The accompanying notes are an integral part of this statement.

VARRON PARISH ASSessor
Shown in the Financial Statements
December 31, 1998

Part I--Summary of Significant Accounting Policies

As provided by Article VII, Section 34 of the Louisiana constitution of 1878, 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 provide assistants to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and personally responsible for the actions of the deputies.

The assessor's office is located in the Varron Parish Courthouse in Bossville, Louisiana. The assessor employs eight employees including six deputies. In accordance with Louisiana law, the assessor issues 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 the collection and distribution of taxes to the various taxing bodies.

a. Principles Determining Scope of Reporting Entity

The financial statements of the Assessor consist only of the funds and account groups of the Assessor. The Assessor has no oversight responsibilities for any other governmental entity since no other entities are considered to be controlled by or dependent on the Assessor. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

b. Fund Accounting

The accounts of the Assessor are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The General Fund, as provided by Louisiana Revised Statutes 47:1800, is used to account for the operations of the Assessor's office. Information received from the various taxing bodies prescribed by formula in Louisiana Revised Statutes 47:1807-1908 is accounted for in this fund. General operating expenditures are paid from this fund.

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W. Elliott 1980L, CPA

Vernon Parish Assessor
Louisville, Louisiana:

I have audited the general purpose financial statements of the Vernon Parish Assessor, as of and for the year ended December 31, 1998, and have issued my report thereon dated April 24, 1999.

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 financial statements are free of material misstatements.

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

The results of my tests indicate that, with respect to the items tested, the Vernon 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 Vernon Parish Assessor had not complied, in all material respects, with those provisions.

This report is intended for the information of the management of the Vernon Parish Assessor and the legislative auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliott & Assoc. "APC"
Louisville, Louisiana
April 24, 1999

VERNON PARISH ASSESSOR
Notes to the Financial Statements (Continued)

Note 5--Foreign Plan (Continued)

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 Vernon Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:183, 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 Vernon Parish Assessor's contributions to the System for the year ending December 31, 1998, was \$11,698, equal to the required contributions for the year.

Note 6--Litigation

There is no litigation pending against the Assessor's office at December 31, 1998.

Note 7--Deferred Revenue

Deferred revenue at December 31, 1998 consists of the following revenue items collected in December 1998 that represent 1997 revenues:

State revenue sharing	\$28,866
AD valorem taxes	_23,152
Total	\$52,018

VERNON PARISH ASSessor
Notes to the Financial Statements (Continued)

Note 4--General Fixed Assets

A summary of changes in general fixed assets follows:

Balance, December 31, 1988	\$148,084
Additions	14,724
Deductions	-----
Balance, December 31, 1989	\$162,808

Note 5--Pension Plan

Substantially all employees of the Assessor's office are members of the Louisiana Assessor's Retirement System (System), a cost-sharing, multiple-employer defined 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 on or after age 55 with at least 12 years of credited service or on or after age 60 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire on or after age 55 and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or accorded 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 Assessor's Retirement System, Post Office Box 1788, Shreveport, Louisiana 71202-1788, or by calling (318) 425-8446.

Funding policy. Plan members are required by state statute to contribute 1.0 percent of their annual covered salary and the Vernon Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 6.8 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent of the taxes shown to

VERNON PARISH ASSessor
Notes to the Financial Statements (Continued)

Note 2--Summary of Significant Accounting Policies (Cont.)

F. Vacation and Sick Leave

Vacation Leave

Employees are granted from one to four weeks, depending on length of service, of vacation leave annually. Upon termination of employment, for any reason, an employee may be compensated for accumulated leave, not exceeding that employee's maximum for one year of service. Accumulated vacation time is not carried into future years.

Sick Leave

Employees are granted a maximum of two weeks sick leave annually. Sick leave is non-cumulative, and no payment is made upon termination of employment.

G. Total Column on the Balance Sheet - Overview

The total column on the balance sheet - overview 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.

Note 3. - Levied Taxes

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

	Authorized Millage	Levied Millage
General operations	5.29 mils	5.29 mils

The assessed valuation (net of homestead exemptions) was \$98,313,040 for the 1998 tax year.

Note 4 - Cash and Cash Equivalents

As of December 31, 1998, the carrying amount of the Assessor's deposits was \$147,865 and the bank balance was \$154,820. Of the bank balance, \$147,865 was covered by Federal depository insurance.

VERNON PARISH ASSessor
Notes to the Financial Statements (Continued)

Note 1--Summary of Significant Accounting Policies (Cont.)

C. Fixed Assets and Long-Term Liabilities (Cont.)

Such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial state-ments. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus ap-plied.

The Assessor's records are maintained on a cash basis of accounting. However, the funds reported in the accom-panying financial statements have been converted to a modified accrual basis of accounting utilizing the follow-ing practices:

Revenues

Compensation received from the various taxing bodies pre-scribed by formula in Louisiana Revised Statute 47:1502-1508 is recorded in the year the ad valorem taxes are assessed.

Fees charged for services, of course are recorded when the Assessor is entitled to the funds.

Expenditures

Expenditures are recognized when the related fund liabil-ity is incurred (modified accrual).

K. Budgetary Practices

Annually, the Assessor adopts the budget on a modified accrual basis of accounting for the General Fund. The budget was amended during the year and Exhibit C reflects the amended budget.

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WOMEN PARISH ASSOCIATION
MONROE, LOUISIANA
Annual Financial Statements
December 31, 1980

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 3/17/81

VERNON PARISH ASSessor
Notes to the Financial Statements (Continued)

Note 1--Summary of Significant Accounting Policies (Cont.)

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

The account group is not a "fund." It is concerned only with the measurement of financial position. It is not involved with measurement of results of operations.

Because of their spending measurement focus, expenditures recognition for governmental fund types is limited to eligible amounts represented by recurrent liabilities. Since they do not affect net current assets,

WISCONSIN PARISH ASSESSOR
 Combined Balance Sheet -
 All Fund Types and Account Group
 December 31, 1966

	Governmental Fund Types	Account Group General Fixed Assets	Totals (Non-cash only)
Assets:			
Cash and cash equivalents (Note 3)	\$197,045	\$ ---	\$197,045
Equipment (Note 4)	-----	155,868	155,868
Total assets	\$197,045	\$155,868	\$352,913
Liabilities and Fund Equity:			
Liabilities:			
Deferred revenue (Notes 5 and 7)	\$ 47,250	\$ ---	\$ 47,250
Total liabilities	47,250	---	47,250
Fund equity:			
Investment in general fixed assets (Note 4)	---	155,868	155,868
Fund balance - unreserved	99,805	---	99,805
Total fund equity	99,805	155,868	255,673
Total liabilities and fund equity	\$147,055	\$311,736	\$458,791

The accompanying notes are an integral part of this statement.

VICTORVILLE FINANCIAL ASSISTANCE
Statement of Revenues, Expenditures
and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Governmental Fund Type - General Fund
For the Year Ended December 31, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Ad valorem taxes	\$200,000	\$204,100	\$4,100
Computer receipts	500	4,552	4,052
Interest earned	5,000	3,975	(1,025)
Shipping receipts	500	4,257	3,757
State revenue sharing	75,000	75,330	330
Total revenues	351,000	392,214	41,214
Expenditures:			
General government - salaries	250,000	256,880	(6,880)
Office supplies and expenses	40,000	46,317	(6,317)
Education and travel	11,000	11,800	(800)
Automobile	20,000	16,395	3,605
Professional	6,000	15,907	(9,907)
Capital outlay	20,000	18,384	1,616
Total expenditures	367,000	401,573	(34,573)
Excess (Deficiency) of Revenues over Expenditures	(21,940)	(3,953)	17,987
Fund Balance, Beginning of Year	102,550	102,550	---
Fund Balance, End of Year	\$ 80,610	\$ 98,597	\$17,987

The accompanying notes are an integral part of this statement.

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W. Meled Tiller, CPA

Vernon Parish Assessor
Lousville, Louisiana:

I have audited the general purpose financial statements of the Vernon Parish Assessor, on of and for the year ended December 31, 1998, and have issued my report thereon dated April 28, 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. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing my audit of the general purpose financial statements of the Vernon Parish Assessor, for the year ended December 31, 1998, 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 the Vernon Parish Assessor is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimation 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 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 my evaluation of the structure to future periods is subject to the risk that the 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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W. Michael E. King, CPA

REPORT OF INDEPENDENT PUBLIC ACCOUNTANT

Vernon Parish Assessor
Louisville, Louisiana

I have audited the accompanying general purpose financial statements of the Vernon Parish Assessor as of December 31, 1986, as listed in the Table of Contents. These financial statements are the responsibility of the Vernon Parish Assessor's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Vernon Parish Assessor at December 31, 1986, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

Elliott & Assoc. "APAC"

Louisville, Louisiana
April 24, 1987

VERNON PUBLIC ACCOUNTS

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

Cash receipts	Payroll
Purchasing/receiving	Property and equipment
Accounts payable	General ledger
Cash disbursements	

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.

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 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 operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the management of the Vernon Parish Assessor and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliott & Assoc. "AIC"
Lacombe, Louisiana
April 28, 1993