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ASSUMPTION PARISH ASSESSOR  
Napoleonville, Louisiana

GENERAL-PURPOSE FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORTS

December 31, 1998

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. 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 7-14-99

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## INDEPENDENT AUDITOR'S REPORT

Honorable Joseph S. Daigle  
Assumption Parish Assessor  
Napolconville, Louisiana

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

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Assumption Parish Assessor as of December 31, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated June 11, 1999 on our consideration of the Assumption Parish Assessor's internal control over financial reporting and our tests of its compliance with certain laws, regulations, contracts and grants.

*Waguespack & Associates (APAC)*

Belle Rose, Louisiana  
June 11, 1999

**GENERAL-PURPOSE FINANCIAL STATEMENTS**

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

Statement A

December 31, 1998

	<u>Governmental Fund - General Fund</u>	<u>Account Group - General Fixed Assets</u>	<u>Total (Memorandum Only)</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 26,967	\$ -	\$ 26,967
Investments - certificates of deposit	540,000	-	540,000
Revenues receivable:			
Ad valorem taxes	273,283		273,283
State revenue sharing	13,333	-	13,333
Office furnishings, equipment and automobile	<u>-</u>	<u>165,959</u>	<u>165,959</u>
<b>TOTAL ASSETS</b>	<u>\$ 853,583</u>	<u>\$ 165,959</u>	<u>\$ 1,019,542</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
Liabilities:			
Accounts payable	<u>\$ 358</u>	<u>\$ -</u>	<u>\$ 358</u>
Total Liabilities	<u>358</u>	<u>-</u>	<u>358</u>
Equity and Other Credits:			
Investment in general fixed assets	-	165,959	165,959
Fund balance - unreserved and undesignated	<u>853,225</u>	<u>-</u>	<u>853,225</u>
Total Equity and Other Credits	<u>853,225</u>	<u>165,959</u>	<u>1,019,184</u>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<u>\$ 853,583</u>	<u>\$ 165,959</u>	<u>\$ 1,019,542</u>

The accompanying notes are an integral part of this statement.

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

Statement B

For the Year Ended December 31, 1998

<b>REVENUES</b>	
Ad valorem taxes	\$ 271,749
State revenue sharing	20,000
Interest earnings	38,032
Other	<u>1,104</u>
Total Revenues	<u>330,885</u>
 <b>EXPENDITURES</b>	
Personal services and related benefits	234,935
Operating services	32,229
Materials and supplies	11,429
Travel and other	11,149
Capital outlay	<u>34,233</u>
Total Expenditures	<u>323,975</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	6,910
 <b>OTHER FINANCING SOURCES</b>	
Sale of fixed assets	<u>13,397</u>
Total other financing sources	<u>13,397</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES</b>	20,307
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>832,918</u>
<b>FUND BALANCE - END OF YEAR</b>	\$ <u>853,225</u>

The accompanying notes are an integral part of this statement.

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

Statement C

For the Year Ended December 31, 1998

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Ad valorem taxes	\$ 272,252	\$ 271,749	\$ (503 )
State revenue sharing	20,000	20,000	-
Interest earnings	30,000	38,032	8,032
Other	<u>-</u>	<u>1,104</u>	<u>1,104</u>
Total Revenues	<u>322,252</u>	<u>330,885</u>	<u>8,633</u>
<b>EXPENDITURES</b>			
Salaries:			
Assessor	64,200	64,200	-
Deputies	90,000	102,600	(12,600 )
Other related benefits	-	4,091	(4,091 )
Travel - assessor's expense	6,420	6,420	-
Travel - other	10,000	11,149	(1,149 )
Operating services	54,132	32,229	21,903
Material and supplies	25,000	11,429	13,571
Automobile	5,500	-	5,500
Capital outlay	12,000	34,233	(22,233 )
Insurance	43,000	47,663	(4,663 )
Retirement	<u>12,000</u>	<u>9,961</u>	<u>2,039</u>
Total Expenditures	<u>322,252</u>	<u>323,975</u>	<u>(1,723 )</u>
Excess of Revenues over Expenditures	-	6,910	6,910
<b>OTHER FINANCING SOURCES</b>			
Sale of fixed assets	<u>-</u>	<u>13,397</u>	<u>13,397</u>
Total other financing sources	<u>-</u>	<u>13,397</u>	<u>13,397</u>
<b>EXCESS OF REVENUES AND OTHER     SOURCES OVER EXPENDITURES</b>	-	20,307	20,307
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>832,918</u>	<u>832,918</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 832,918</u>	<u>\$ 853,225</u>	<u>\$ 20,307</u>

The accompanying notes are an integral part of this statement.

**NOTES TO THE FINANCIAL STATEMENTS**



**ASSUMPTION PARISH ASSESSOR**  
**Napoleonville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 1998**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for efficient operation of the office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the Assumption Parish Courthouse in Napoleonville, Louisiana. The assessor employed five deputies at December 31, 1998. 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 were 17,660 real property and movable property assessments totaling \$31,901,071 and \$46,502,810 respectively. Since December 31, 1997, there was an increase of 638 assessment listings and total assessments also increased by \$1,061,211.

Basis of Presentation

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

Reporting Entity

As the governing authority of the parish, for reporting purposes, the Assumption Parish Police Jury is the financial reporting entity for Assumption Parish. The financial reporting entity consists of (a) the primary government (Assumption Parish Police Jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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

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

**ASSUMPTION PARISH ASSESSOR**  
**Napoleonville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 1998**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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

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

Fund Accounting

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

A fund is a separate accounting entity with a self balancing set of accounts that comprises its assets, liabilities, fund equity, revenues and expenditures. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

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

Basis of Accounting

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

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

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

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

**ASSUMPTION PARISH ASSESSOR**  
**Napoleonville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 1998**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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

Budgets

The Assumption Parish Assessor adopts an annual budget for the General Fund on a modified accrual basis of accounting for both revenue and expenditures. The original proposed budget for 1998 was made available for public inspection at the assessor's office on December 18, 1997, and adopted on December 22, 1997. Formal budget integration is employed as a management control device during the year. The assessor reserves all authority to make changes to the budget. When actual revenues fail to meet budgeted revenues by five per cent or more and/or actual expenditures exceed budgeted expenditures by five per cent or more, a budget amendment to reflect such change is adopted by the assessor. The original budget was not amended.

Cash and Cash Equivalents and Investments

Cash includes amounts in interest bearing demand deposits. Cash equivalents include amounts in time deposits and other investments with original maturities of 90 days or less. Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, and time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Ad Valorem Taxes Receivable

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

Fixed Assets and Long-term Obligations

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

There were no long-term obligations at December 31, 1998.

Compensated Absences

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

Total Column on Combined Statements

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

**ASSUMPTION PARISH ASSESSOR**  
**Napoleonville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 1998**

**NOTE B - LEVIED TAXES**

In 1998, the Assumption Parish Assessor received an assessor's compensation based upon total taxes levied in the parish. Also, in 1998, the assessor was also authorized to levy up to 4.83 mills in ad valorem taxes. A 4.83 mill ad valorem tax was levied for the year ended December 31, 1998.

The following are the principal taxpayers for the parish:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>1998 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
J. Ray McDermott	Oil field fabrication	\$ 7,490,660	10 %
Dow Chemical	Chemical plant	6,406,820	8 %
Koch Gateway Pipeline	Chemical plant	2,362,640	3 %
Entergy	Utility company	2,230,870	3 %
Bell South Communication	Telephone company	2,042,080	3 %
Enron/LA Resources	Pipelines/chemical plant	1,685,120	2 %
M-1 Drilling Co.	Oilfield service	1,509,420	2 %
Pontchartrain Natural Gas	Pipelines	1,466,830	2 %
Lula Westfield	Farming/Sugar Mills	1,178,920	1 %
LA Intrastate Gas	Pipelines	<u>1,151,690</u>	<u>1 %</u>
Total		<u>\$ 27,525,050</u>	<u>35 %</u>

The total assessed valuation for all taxpayers at December 31, 1998 was \$78,403,881. This figure was used in calculating the percentage of the "1998 assessed valuation of each of the ten largest taxpayers" to the "total assessed valuation for all taxpayers."

**NOTE C - CASH AND CASH EQUIVALENTS AND INVESTMENTS**

At December 31, 1998, the carrying amounts (book balances) of all cash and cash equivalents and investments of the assessor totaled \$566,967, and are listed as follows:

Interest bearing demand deposits	<u>\$ 26,967</u>
Total Cash and Cash Equivalents	<u>26,967</u>
Investments - Certificates of deposit	<u>540,000</u>
Total Cash and Cash Equivalents and Investments	<u>\$ 566,967</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 time 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

**ASSUMPTION PARISH ASSESSOR**  
**Napoleonville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 1998**

**NOTE C - CASH AND CASH EQUIVALENTS AND INVESTMENTS - Continued**

bank that is mutually acceptable to both parties. At December 31, 1998, the assessor has \$572,030 in deposits (collected bank balances). These deposits were secured from risk by \$190,000 of federal depository insurance and \$531,905 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

**NOTE D - CHANGES IN GENERAL FIXED ASSETS**

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

Balance, January 1, 1998	\$ 141,535
Additions	34,233
Deductions	<u>(9,809)</u>
Balance, December 31, 1998	\$ 165,959

**NOTE E - PENSION PLAN**

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

All full-time employees who are under the age of 60 at the time of original employment and are not drawing earned retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or who retire at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and who do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors Retirement System, Post Office Box 14699, Baton Rouge, Louisiana 70898-4699, or by calling (225) 928-8886.

**ASSUMPTION PARISH ASSESSOR**  
**Napolconville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 1998**

**NOTE E - PENSION PLAN - Continued**

Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the Assumption Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 5.75 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Assumption Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Assumption Parish Assessor's contributions to the System for the years ending December 31, 1998, 1997, and 1996, were \$9,961, \$8,674 and \$7,909, respectively, equal to the required contributions for each year.

**NOTE F - POSTRETIREMENT, HEALTH CARE AND LIFE INSURANCE BENEFITS**

The Assumption Parish Assessor provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the assessor's employees become eligible for these benefits if they reach normal retirement age while working for the assessor. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the assessor. The assessor recognizes the cost of providing these benefits (assessor's portion of the premiums) as an expenditure when paid during the year, which was \$47,663 for 1998 of which \$18,127 of this amount is for retirees. The insurance benefits are recognized as expenditures when the monthly premiums are paid.

**NOTE G - EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS**

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

**NOTE H - LITIGATION**

The Assumption Parish Assessor was not involved in any litigation at December 31, 1998.

**NOTE I - THE YEAR 2000 ISSUE**

The year 2000 issue is a result of shortcomings in many electronic data-processing systems and other equipment that may adversely affect operations in the year 1999 and beyond if date sensitive coding is not corrected. The Assessor is aware of the year 2000 issue and has assessed all of its systems. The assessor has made changes to the systems and equipment and is currently validating and testing the changes made to determine that the systems are year 2000 compliant.

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

**ASSUMPTION PARISH ASSESSOR  
Napolconville, Louisiana**

**Schedule 1**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
December 31, 1998**

**A. Summary of Audit Results**

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



**ASSUMPTION PARISH ASSESSOR  
Napoleonville, Louisiana**

**Schedule 2**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
December 31, 1998**

**INTERNAL CONTROL FINDINGS**

No internal control findings were noted in the audit for the year ended December 31, 1997.

**COMPLIANCE FINDINGS**

No compliance findings were noted in the audit for the year ended December 31, 1997.

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

Honorable Joseph S. Daigle  
Assumption Parish Assessor  
Napolconville, Louisiana

We have audited the financial statements of the Assumption Parish Assessor, a component unit of the Assumption Parish Police Jury (the Assessor), as of and for the year ended December 31, 1998, and have issued our report thereon dated June 11, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Louisiana Governmental Audit Guide, issued by the Louisiana Legislative Auditor and Louisiana Society of Certified Public Accountants.

**Compliance**

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

**Internal Control Over Financial Reporting**

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

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

*Wagnon & Associates (APAC)*

Belle Rose, Louisiana  
June 11, 1999