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**ST. MARTIN PARISH ASSESSOR**  
**St. Martinville, Louisiana**

**Financial Report**

**Year Ended December 31, 2003**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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 6-16-04

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## INDEPENDENT AUDITORS' REPORT

The Honorable Lawrence Patin  
St. Martin Parish Assessor  
St. Martinville, Louisiana

We have audited the accompanying general purpose financial statements of the St. Martin Parish Assessor, as of and for the year ended December 31, 2003, as listed in the table of contents. These general purpose financial statements are the responsibility of the St. Martin 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 auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the St. Martin Parish Assessor, as well as evaluating the overall general purpose 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 St. Martin Parish Assessor, as of December 31, 2003, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated April 7, 2004 on our consideration of the St. Martin Parish Assessor's internal control over financial reporting and our tests of its compliance with certain laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

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The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the St. Martin Parish Assessor.

***Kolder, Champagne, Slaven & Company, LLC***

Certified Public Accountants

Breaux Bridge, Louisiana  
April 7, 2004

**GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)**

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Combined Balance Sheet - Governmental Fund Type and Account Group  
December 31, 2003

	Governmental Fund Type General Fund	Account Group General Fixed Assets	Totals (Memorandum Only)	
			2003	2002
<b>ASSETS</b>				
Cash and investments	\$ 813,381	\$ -	\$ 813,381	\$ 802,301
Receivables:				
Ad valorem taxes	439,494	-	439,494	434,745
Allowance for uncollectibles	(57,912)	-	(57,912)	(51,494)
Accrued interest	3,285	-	3,285	3,285
Vehicles, maps and equipment	-	390,179	390,179	366,994
Total assets	\$ 1,198,248	\$ 390,179	\$1,588,427	\$1,555,831
<b>LIABILITIES AND FUND EQUITY</b>				
Accounts payable	\$ 6,338	\$ -	\$ 6,338	\$ 2,202
Fund equity:				
Investment in general fixed assets	-	390,179	390,179	366,994
Fund balances - Unreserved and undesignated	1,191,910	-	1,191,910	1,186,635
Total fund equity	1,191,910	390,179	1,582,089	1,553,629
Total liabilities and fund equity	\$ 1,198,248	\$ 390,179	\$1,588,427	\$1,555,831

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Governmental Fund Type - General Fund  
Year Ended December 31, 2003  
With Comparative Actual Amounts for Year Ended December 31, 2002

	2003		Variance - Favorable (Unfavorable)	2002 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental revenues -				
Ad valorem taxes	\$ 416,959	\$ 426,961	\$ 10,002	\$ 469,976
Preparation of tax roll	6,200	4,299	(1,901)	6,038
State revenue sharing	73,000	75,098	2,098	73,708
Interest	20,000	18,232	(1,768)	24,797
Other	1,500	1,883	383	1,655
Total revenues	<u>517,659</u>	<u>526,473</u>	<u>8,814</u>	<u>576,174</u>
<b>Expenditures:</b>				
Current -				
Personnel services and related benefits	414,714	411,636	3,078	446,589
Operating services	45,000	39,417	5,583	74,001
Materials and supplies	42,400	40,365	2,035	49,275
Capital outlay	26,000	29,780	(3,780)	545
Total expenditures	<u>528,114</u>	<u>521,198</u>	<u>6,916</u>	<u>570,410</u>
Excess (deficiency) of revenues over expenditures	(10,455)	5,275	15,730	5,764
Fund balance, beginning of year	<u>1,186,635</u>	<u>1,186,635</u>	-	<u>1,180,871</u>
Fund balance, end of year	<u>\$1,176,180</u>	<u>\$1,191,910</u>	<u>\$ 15,730</u>	<u>\$1,186,635</u>

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Statement of Expenditures Compared to Budget (GAAP Basis) -  
General Fund  
Year Ended December 31, 2003  
With Comparative Actual Amounts for Year Ended December 31, 2002

	2003		Variance - Favorable (Unfavorable)	2002 Actual
	Budget	Actual		
<b>Current:</b>				
Personnel services and related benefits -				
Salaries:				
Assessor	\$ 87,740	\$ 87,740	\$ -	\$ 80,250
Deputies	135,000	134,809	191	168,321
Other	30,000	29,668	332	25,809
Allowance	9,524	9,331	193	8,823
Group insurance	59,000	58,103	897	67,139
Pension	58,250	57,051	1,199	56,464
Payroll tax	3,400	3,575	(175)	3,052
Workman's compensation insurance	3,800	3,359	441	3,731
Deferred compensation	28,000	28,000	-	33,000
Total personnel services and related benefits	<u>414,714</u>	<u>411,636</u>	<u>3,078</u>	<u>446,589</u>
Operating services:				
Professional fees	<u>45,000</u>	<u>39,417</u>	<u>5,583</u>	<u>74,001</u>
Materials and supplies:				
Office supplies and expense	17,500	17,390	110	13,282
Telephone	8,000	8,379	(379)	8,084
Postage	2,000	1,500	500	2,034
Dues & subscriptions	2,000	1,747	253	2,007
Training - school and tuition	2,000	1,440	560	2,981
Equipment maintenance	2,100	2,400	(300)	4,111
Automobile supplies and maintenance	<u>8,800</u>	<u>7,509</u>	<u>1,291</u>	<u>16,776</u>
Total materials and supplies	<u>42,400</u>	<u>40,365</u>	<u>2,035</u>	<u>49,275</u>
Capital outlay:				
Office equipment and furniture	<u>26,000</u>	<u>29,780</u>	<u>(3,780)</u>	<u>545</u>
Total capital outlay	<u>26,000</u>	<u>29,780</u>	<u>(3,780)</u>	<u>545</u>
Total expenditures	<u>\$ 528,114</u>	<u>\$ 521,198</u>	<u>\$ 6,916</u>	<u>\$ 570,410</u>

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessor is elected by the voters of the parish and serves a term of four years. The Assessor assesses property, prepares tax rolls and submits the rolls to the Louisiana Tax Commission as prescribed by law.

The accounting and reporting policies of the Assessor conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

For financial reporting purposes, the Assessor includes all funds, account groups, activities, et cetera, that are controlled by the Assessor as an independently elected parish official. The activities of the parish police jury, 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 that of the Parish Assessor.

B. Fund Accounting

The accounts of the Assessor are organized on the basis of a fund (General Fund) and an account group, each of which is considered a separate accounting entity. The operations of the General Fund, as provided by Louisiana Revised Statute 47:1906, are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Compensation received from the various taxing bodies, prescribed by formula in Louisiana Revised Statutes 47:1907-1908, is accounted for in this fund and general operating expenditures are paid from this fund.

C. Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the General Fund. No depreciation has been provided on fixed assets. Fixed assets are valued at historical cost. Infrastructure assets as well as interest costs are not capitalized. The account group is not a "fund". It is concerned only with the measurement of financial position and does not involve measurement of results of operations.

There are no long-term obligations at December 31, 2003.

**ST. MARTIN PARISH ASSESSOR**  
**St. Martinville, Louisiana**

**Notes to Financial Statements (Continued)**

**D. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The Assessor's records are maintained on a cash basis of accounting. However, the General Fund reported in the accompanying financial statements has been converted to a modified accrual basis of accounting using the following practices in recording revenues and expenditures:

**Revenues**

Compensation from taxing bodies and ad valorem taxes are recorded in the year ad valorem taxes are assessed. Ad valorem taxes are assessed for the calendar year and become payable on November 15 of each year and due by December 31 of that year. Interest income is recorded when earned. All other revenues are recorded when received.

**Expenditures**

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

**E. Budget Practices**

The Assessor prepares a budget for the General Fund on the modified accrual basis of accounting. The budget is advertised in the official parish paper, a public hearing is conducted and the budget is adopted and filed. Notices of availability, adoption of budget, et cetera, are published. Budget amounts included in the accompanying financial statements include original and/or amended adopted budget amounts. All budgetary appropriations lapse at the end of each year.

**F. Interest-Bearing Deposits**

Interest-bearing deposits are stated at cost, which approximates market.

**G. Vacation and Sick Leave**

Each employee is allowed a two week vacation annually. There is no formal policy pertaining to sick leave; sick leave is granted at the discretion of the Assessor.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

At the discretion of the Assessor, employees may be paid at termination or retirement for vacation leave accumulated during the current year. At December 31, 2003, the Assessor has no accumulated leave benefits required to be reported in accordance with GASB Codification C60.

H. 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. Neither is such data comparable to a consolidation.

I. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Assessor as an extension of formal budgetary integration in the funds.

J. Cash, Interest-Bearing Deposits and Investments

Cash and investments include amounts in demand deposits, time deposits, and interest-bearing securities invested with the Louisiana Asset Management Pool (LAMP) which are stated at cost. An investment in the amount of \$101,754 at December 31, 2003 is deposited in LAMP, a local government investment pool. In accordance with GASB Codification Section I50.165, the investment in LAMP is not categorized into the three risk categories provided by GASB Codification Section I50.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. 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 principal offices in Louisiana.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

K. Post-Employment Health Care Benefits

All employees who retire from the Assessor's office are eligible for post-retirement health care benefits. The Assessor currently funds the costs of these benefits, but the Assessor is not required to do so. If the Assessor's office should ever experience difficulty funding these costs, this practice would be discontinued. The costs of retirees' health care benefits are recognized as an expenditure when paid. For 2003, those costs totaled approximately \$7,407.

(2) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2003, the Assessor has cash and interest-bearing deposits (book balances) totaling as follows:

Demand deposits	\$155,155
Time deposits	<u>658,226</u>
Total	<u>\$813,381</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 bank. 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. Deposit balances (bank balances) at December 31, 2003, are secured as follows:

Bank balances	<u>\$818,763</u>
Federal deposit insurance	\$613,116
Pledged securities (Category 3)	<u>205,647</u>
Total secured deposits	<u>\$818,763</u>

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Assessor's name. Even though the pledged securities are considered uncollateralized (Category 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.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

The Assessor had only one investment on which GASB Statement No. 31 applied. This investment was an investment in LAMP. GASB Statement No. 31 requires that investments, that fall within the definitions of said statement, be recorded at fair value. However, Statement No. 31 also states that investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is also regulated by the Treasury of the State of Louisiana and fair value of the position in the pool is the same as the value of pool shares.

At December 31, 2003 the Assessor's investment, at cost, is \$101,754. The amortized cost of this investment at December 31, 2003 is \$101,799. Because cost approximates amortized cost, the carrying value was not adjusted.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied in June and billed to the taxpayers by the St. Martin Parish Sheriff in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. An allowance is established for delinquent taxes to the extent that collection has not occurred in the two months following the close of the calendar year.

The taxes are based on assessed values determined by the St. Martin Parish Tax Assessor and are collected by the Sheriff. The taxes are remitted to the Tax Assessor net of deductions for pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended December 31, 2003, special assessment district taxes were levied at the rate of 3.63 mills on property with assessed valuations totaling 119,917,520.

Total special assessment district taxes levied during 2003 were \$435,304. Taxes receivable at December 31, 2003, was \$439,494 and the allowance for uncollectible receivables was \$57,912.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(4) Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance at January 1, 2003	Additions	Deletions	Balance at December 31, 2003
Maps	\$ 283,250	\$ -	\$ -	\$ 283,250
Office equipment	27,793	8,431	(2,624)	33,600
Computer equipment	3,971	21,349	(3,971)	21,349
Vehicles	51,980	-	-	51,980
Total general fixed assets	<u>\$ 366,994</u>	<u>\$ 29,780</u>	<u>\$ (6,595)</u>	<u>\$ 390,179</u>

(5) Pension Plan

**Plan Description:** The St. Martin Parish Assessor contributes to the Louisiana Assessors' Retirement Fund, a cost-sharing multiple employer defined benefit pension plan administered by a separate board of trustees. Provisions of the plan are set forth in the Louisiana Revised Statutes 11:1401 through 11:1483 to provide retirement, disability and survivor benefits for the assessors and their permanent, full-time employees. The Board of Trustees of the Louisiana Assessors' Retirement Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees, Louisiana Assessors' Retirement Fund, P.O. Box 14699, Baton Rouge, Louisiana, 70898.

**Funding Policy:** Plan members are required to contribute 8 percent of their annual covered salary and the assessor is required to make contributions of 14 percent of the salaries. In addition, the System receives one fourth of one percent of the taxes shown to be collected on the tax rolls of each parish and revenue sharing funds as appropriated each year by legislature. The employer's net actuarially required contribution for the year ended September 30, 2003 was 14.49 percent of covered payroll. The St. Martin Parish Assessor's contributions to the Retirement System for the years ended December 31, 2003, 2002 and 2001 were \$57,051, \$56,464, and \$41,703 respectively.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(6) Operating Lease Commitments

The Assessor is obligated under an operating lease agreement for a Xerox copier. The initial lease on the copier was for an initial term of three years beginning December, 1999 with monthly payments of \$175. This lease was replaced with a new lease for an additional three year term beginning in July 2002 with monthly payments of \$176. The lease payments for the remaining years are as follows:

2004	\$ 2,112
2005	<u>1,232</u>
	<u>\$ 3,344</u>

(7) Litigation

The Assessor's office has been named in one lawsuit. Management and legal counsel for the Assessor are of the opinion that this lawsuit will not result in any significant monetary losses. Therefore, there has been no accrual on the balance sheet at December 31, 2003.

(8) Risk Management

The Assessor is exposed to risks of loss in the areas of general and auto liability and workers' compensation. Those risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current year.

(9) Expenditures of the Assessor Paid by the Parish Government

The Assessor's office is located in the St. Martin Parish Courthouse. The upkeep and maintenance of the courthouse is paid by the St. Martin Parish Government. In addition, the Parish Government also pays some of the Assessor's operating expenditures. These expenditures are not reflected in the accompanying financial statements.

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(10) Deferred Compensation Plan

The Assessor offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan, available to all Assessor employees, permits them to defer a portion of their salary until future years. 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) held in a trust, custodial account or annuity contract by the Assessor described in IRC 457(g) for the exclusive benefit of the participants and their beneficiaries.

(11) New Reporting Standard

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement 34 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This Statement establishes new financial reporting requirements for state and local governments throughout the United States. When implemented, it will require new information and restructure much of the information that governments have presented in the past. Comparability with reports issued in all prior years will be affected. The St. Martin Parish Assessor is required to implement this standard for the fiscal year ending December 31, 2004. The Assessor has not yet determined the full impact that adoption of GASB Statement 34 will have on the financial statements.

**INTERNAL CONTROL AND COMPLIANCE**

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## 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 Honorable Lawrence Patin  
St. Martin Parish Assessor  
St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish Assessor as of and for the year ended December 31, 2003, and have issued our report thereon dated April 7, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the St. Martin Parish Assessor's general purpose 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 on 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 St. Martin Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the St. Martin Parish Assessor's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition noted is described in the accompanying schedule of prior and current audit findings and management's corrective action plan as item 03-1.

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Abbeville, LA 70510  
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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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition identified as item 03-1 in the schedule of prior and current audit findings and management's corrective action plan is a material weakness.

This report is intended for the information and use of management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***

Certified Public Accountants

Breaux Bridge, Louisiana  
April 7, 2004

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Schedule of Prior and Current Audit Findings and  
Management's Corrective Action Plan  
Year Ended December 31, 2003

I. Prior Year Findings:

Compliance

There were no findings that were required to be reported under the above.

Internal Control Over Financial Reporting

Item 02-1 - Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Assessor did not have adequate segregation of functions within the accounting system.

Status:

Unresolved. See item 03-1

Management Letter Items

There were no management letter items at December 31, 2002.

(continued)

ST. MARTIN PARISH ASSESSOR  
St. Martinville, Louisiana

Schedule of Prior and Current Audit Findings and  
Management's Corrective Action Plan (Continued)  
Year Ended December 31, 2003

II. Current Year Findings and Management's Corrective Action Plan:

Compliance

There are no findings that are required to be reported under the above.

Internal Control Over Financial Reporting

Item 03-1 - Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Assessor did not have adequate segregation of functions within the accounting system.

Management's Corrective Action Plan:

Lawrence L. Patin, Assessor, has determined that it is not cost effective to achieve complete segregation of duties within the accounting department. No plan is considered necessary.

Management Letter Items

There are no management letter items at December 31, 2003.