

NATCHITOCHES PARISH ASSESSOR  
NATCHITOCHES, LOUISIANA  
ANNUAL FINANCIAL REPORT

DECEMBER 31, 1983

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 reports are 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 12-30-84

**Natchitoches Parish Assessor  
Natchitoches, Louisiana**

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**Johnson, Thomas & Cunningham**  
**Certified Public Accountants**

**Edith S. Johnson, CPA - S Professional Corporation (1962-1990)**

**Mark B. Thomas, CPA - S Professional Corporation**  
**Roger M. Cunningham, CPA - S Professional Corporation**

**821 Mandala Street**  
**Metairie, Louisiana 70002**  
**(504) 885-9933**  
**Fax (504) 885-4447**

**INDEPENDENT AUDITORS' REPORT**

**Dr. Kirk Haegle**  
**Natchitoches Parish Assessor**  
**P. O. Box 201**  
**Natchitoches, LA 71459-0201**

We have audited the accompanying financial statements of the governmental activities and major fund of the Natchitoches Parish Assessor, a component unit of the Natchitoches Parish Police Jury, as of and for the year ended December 31, 2003, which collectively comprise the Assessor's basic financial statements as listed in the Table of Contents. These basic financial statements are the responsibility of the Natchitoches Parish Assessor. Our responsibility is to express an opinion on these financial statements based on our audit.

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 U. S. General Accounting Office and the *Louisiana Governmental Audit Guide*. 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 financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the Natchitoches Parish Assessor, as of December 31, 2003, and the respective changes in the financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3 to the financial statements, the Natchitoches Parish Assessor adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. This results in a change in the format and content of the financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 8, 2004, on our consideration of the Natchitoches Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of 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.

The Management's Discussion and Analysis and budgetary comparison information on pages 3 through 6 and 27 through 28, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the other required supplementary information. However, we did not audit the information and express no opinion on it.

**Johnson, Thomas & Cunningham**

Johnson, Thomas & Cunningham, CPAs

June 8, 2004

Natchitoches, Louisiana

# NATCHITOCHE PARISH ASSESSOR

P. O. Box 381

Natchitoches, LA 71498-0381

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis of the Natchitoches Parish Assessor's (Assessor) financial performance presents a narrative overview and analysis of the Assessor's financial activities for the year ended December 31, 2003. As this is the first year the Assessor will be reporting under the Governmental Accounting Standards Board (GASB) Statement No. 34, certain comparative information with the previous year which by design, is to be included, will not be presented in the analysis, as is permitted by GASB No. 34 with respect to first year reporting.

### Financial Highlights

This annual report consists of a series of new financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Assessor as a whole and presents a long-term view of the Assessor's finances. These statements tell how these services were financed in the short-term as well as what remains for future spending. The Assessor is a component unit of the Natchitoches Parish Police Jury and its operations are conducted through a general fund. As stated above, the Assessor's office implemented the new financial reporting needs this year. Over time, as we accumulate year-to-year financial information, changes in net assets may be observed and used to discuss the changing financial position of the Assessor's office as a whole.

A summary of the basic government-wide financial statements is as follows:

Summary of Statement of Net Assets

<b>ASSETS:</b>	
Assets	\$845,488
Capital assets, net of accumulated depreciation	.56,848
Total Assets	\$902,336
<b>LIABILITIES:</b>	
Total Liabilities	<u>0</u>
<b>NET ASSETS</b>	<b>\$902,336</b>
<b>NET ASSETS:</b>	
Investment in capital assets	\$ 94,848
Unreserved fund balance	\$80,488
<b>NET ASSETS</b>	<b>\$175,336</b>

## Summary of Statement of Activities

## REVENUES:

## General Revenues:

Property taxes	\$487,149
Intergovernmental	38,413
Charge for services	7,146
Interest	12,654
Other	<u>5,471</u>
Total Revenues	<u>\$547,673</u>

## EXPENSES:

Operating services	\$479,137
Depreciation	<u>29,528</u>
Total Expenses	<u>\$508,665</u>
Change in Net Assets	<u>\$38,816</u>

- The Assessor's assets exceeded its liabilities by \$98,338 (net assets) for the year.
- Unreserved net assets of \$91,499 represents the portion available to maintain the Assessor's obligation to both citizens and creditors.

### **General Fund Budgetary Highlights**

The General Fund is the Assessor's operating fund and the source of funds for the day-to-day operations. The Assessor finances its total operations, including the purchase of capital assets on a pay-as-you-go system, which means currently there is no long-term debt. All capital assets are free and clear of debt.

### **Economic Factors and Next Year's Budget**

The primary revenue source for the Assessor is property taxes. This tax is not subject to changes in the economy, in the short-term. However, in the long-term, significant increases/decreases in the tax base would be evident. The budget for FY 2004 should not change significantly from the FY 2003 budget.

### **Contacting the Parish Assessor**

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Assessor's finances and to show the Assessor's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to the Assessor at P. O. Box 281, Natchitoches, LA 71458-8281.

## BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

Natchitoches Parish Assessor  
Statement of Net Assets  
December 31, 2009

	Governmental Activities
<b>ASSETS:</b>	
Current Assets:	
Cash & Cash Equivalents	\$503,482
Revenue Receivables	342,087
Capital Assets, Net of Depreciation	<u>94,649</u>
Total Assets	\$940,218
<b>LIABILITIES:</b>	
Total Liabilities	\$ 0
<b>NET ASSETS:</b>	
Invested in Capital Assets	\$ 94,649
Unrestricted	<u>845,569</u>
Total Net Assets	\$940,218
Total Liabilities and Net Assets	\$940,218

See notes to financial statements.

Humboldt Parish Assessor  
Statement of Activities  
December 31, 2003

Activities	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Governmental Activities
		Charges for Services	Operating Grants and Contributions	
<b>Governmental Activities:</b>				
General Government	\$476,217	17,166	0	\$(459,051)
Depreciation	29,900	0	0	(29,900)
<b>Total Governmental     Activities</b>	<b>\$506,117</b>	<b>\$17,166</b>	<b>0</b>	<b>\$(488,951)</b>
<b>General Revenues:</b>				
Taxes				
Property Taxes				\$487,370
State Revenue Sharing				11,413
Interest				11,854
Miscellaneous				(3,471)
<b>Total General Revenues</b>				<b>\$517,166</b>
<b>Change in Net Assets</b>				<b>\$ 28,215</b>
<b>Net Assets January 1, 2003</b> (Revised, see Note 3)				<b>591,581</b>
<b>Net Assets December 31, 2003</b>				<b>619,796</b>

See notes to financial statements.

## FUND FINANCIAL STATEMENTS

Madisonville Parish Assessor  
Balance Sheet-Governmental Fund  
December 31, 2009

Assets:

Cash and Cash Equivalents	1501,402
Receivables	<u>342,867</u>
Total Assets	<u>1844,269</u>

Liabilities:

Total Liabilities	\$ 0
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Fund Balance:

Unreserved-Undesignated	<u>1844,269</u>
Total Liabilities and Fund Balance	<u>1844,269</u>

See notes to financial statements.

**Washitona Parish Assessor**  
**Reconciliation of the Governmental Fund**  
**Balance Sheet to the Statement of Net Assets**  
**December 31, 2003**

<b>Total Fund Balance for the Governmental Fund</b> <b>at December 31, 2003</b>	<b>\$940,318</b>
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**Total Net Assets reported for Governmental Activities**  
**in the Statement of Net Assets is different because:**

Capital Assets used in Governmental Activities are not  
financial resources and, therefore, are not reported  
in the fund. These assets consist of:

Equipment and Vehicles, Net of Accumulated Depreciation	<u>(14,500)</u>
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<b>Total Assets of Governmental Activities</b> <b>at December 31, 2003</b>	<b>\$925,818</b>
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Municipalities Public Account  
 Statement of Revenues, Expenditures and Changes in Fund Balance—  
 Governmental Fund  
 Year Ended December 31, 2003

	Total
<b>REVENUES:</b>	
Taxes	\$121,793
Charges for Services	7,166
Interest	12,094
Miscellaneous	3,670
<b>Total Revenues</b>	<b>\$144,723</b>
<b>EXPENDITURES</b>	
Personal Services	\$426,184
Operating Services	8,993
Materials & Supplies	58,728
Traavel & Other Charges	15,273
Capital Expenditures	38,686
<b>Total Expenditures</b>	<b>\$546,864</b>
Excess (Deficiency) of Revenues over Expenditures	\$ 39,959
Fund Balance—Beginning of Year	\$16,522
Fund Balance—End of Year	<b>\$56,481</b>

See notes to financial statements.

**Northshore Parish Assessor**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Changes in Fund Balance of the Governmental Funds**  
**to the Statement of Activities**  
**for the Year Ended December 31, 2003**

<b>Total Net Change in Fund Balance</b> at December 31, 2003 per Statement of Revenues, Expenditures and Changes in Fund Balance	<b>\$ 28,810</b>
<b>The Change in Net Assets</b> reported for Governmental Activities in the Statement of Activities is different because:	
<b>ADD:</b> Capital Outlay costs which are considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance is shown as an increase in assets in the Statement of Activities	<b>59,000</b>
<b>LESS:</b> Depreciation expense for the year ended December 31, 2003	<b>(29,000)</b>
<b>Total changes in Net Assets at December 31, 2003</b> per Statement of Activities	<b>\$ 28,810</b>

See notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS**

**Madhibacher Parish Assessor  
Notes to Financial Statements  
December 31, 2000**

**1. Introduction:**

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 all valorem taxation. The Assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and primarily responsible for the actions of the deputies.

The Assessor's office is located in the Madhibacher Parish Courthouse in Madhibacher, Louisiana. 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 collecting and distributing taxes to the various taxing bodies.

**2. Summary of Significant Accounting Policies:**

The accompanying general purpose financial statements of the Madhibacher 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.

**A. Reporting Entity-**

As the governing authority of the parish, for reporting purposes, the Madhibacher Parish Police Jury is the financial reporting entity for Madhibacher 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 the 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 Madhibacher 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 State of Louisiana to impose its will on that organization and/or

**Natchitoches Parish Assessor  
Notes to Financial Statements  
December 31, 2003**

- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Natchitoches Parish Police Jury.
2. Organizations for which the Natchitoches Parish Police Jury does not appoint a voting majority but are fiscally dependent on the Natchitoches Parish 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 of item number 2 above, the Natchitoches Parish Assessor was determined to be a component unit of the Natchitoches 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 Natchitoches Parish Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

**B. Basis of Presentation-**

**Government-Wide Financial Statements (GWFS)**

The Statement of Net Assets and Statement of Activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Assessor's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**C. Fund Accounting-**

The accounts of the Assessor are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

**Northwesters Parish Assessor  
Notes to Financial Statements  
December 31, 2000**

The Assessor maintains only one fund. It is categorized as a governmental fund. The emphasis on fund financial statements is on major governmental and enterprise funds; each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 1% percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Assessor is described below:

**Governmental Fund-**

**General Fund**

The General Fund is the general operating fund of the Assessor. It is used to account for all financial resources except those required to be accounted for in another fund.

**D. Measurement Focus/Basis of Accounting-**

Measurement focus is a term used to describe "what" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Measurement Focus:**

On the Government-Wide Statement of Net Assets and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined in item 5. below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement is used as appropriate.

- a. The governmental fund utilizes a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on the balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.

**Nashikwabe Parish Assessor  
Notes to Financial Statements  
December 31, 2005**

- b. The government-wide financial statement utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of spending income, changes in net assets (at cost of recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net assets.

**Basis of Accounting-**

In the government-wide Statement of Assets and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic assets used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (excluding capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

**I. Assets, Liabilities and Equity-**

**Cash and Interest-bearing Deposits-**

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Assessor.

**Capital Assets-**

Capital assets, which include property, plant and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Depreciated assets are recorded as capital assets at their estimated fair market value at the date of disposition. The Assessor maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of that asset or materially extend the life of that asset are not capitalized.

**Nashitowkes Parks Assessor  
Notes to Financial Statements  
December 31, 2003**

Depreciation of all depreciable capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Furniture, fixtures and equipment	5-10 years
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**Compensated absences-**

Employees of the Nashitowkes Parks Assessor do not accrue or "carry forward" any type of leave from year to year. Therefore, no entry is made to record compensated absences.

**Equity Classification-**

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt--Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of these assets.
- b. Restricted net assets--Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted net assets--All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

**F. Budget-**

Prior to the beginning of each fiscal year, the Nashitowkes Parks Assessor adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year. The budget is prepared on the modified accrual basis of accounting.

Natchitoches Parish Assessor  
Notes to Financial Statements  
December 31, 2003

### 3. Changes in Accounting Principles

For the year ended December 31, 2003, the Assessor has implemented GASB Statement No. 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments. GASB No. 34 creates new basic financial statements for reporting on the Assessor's financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than by fund type which has been the mode of presentation in previously issued financial statements.

The implementation of GASB No. 34 caused the opening fund balance at December 31, 2002 to be restated in terms of "net assets" as follows:

Total Fund Balance-Governmental Fund at December 31, 2002		\$816,559
Add: Cost of capital assets at December 31, 2002	\$309,511	
Less: Accumulated Depreciation At December 31, 2002	(218,509)	_84,562
Net Assets at December 31, 2002		<u>\$900,562</u>

### 4. Capital Assets

Capital asset balances and activity for the year ended December 31, 2003 is as follows:

Governmental Activities	Balance 01-01-03	Increases	Decreases	Balance 12-31-03
<b>Capital Assets:</b>				
Furniture, computers, equipment	\$181,511	\$18,408	\$0	\$199,919
<b>Total Assets</b>	<b>\$181,511</b>	<b>\$18,408</b>	<b>\$0</b>	<b>\$199,919</b>
<b>Less: Accumulated Depreciation:</b>				
Furniture, computers, equipment	\$129,569	\$19,508	\$0	\$149,077
<b>Total Depreciation</b>	<b>\$129,569</b>	<b>\$19,508</b>	<b>\$0</b>	<b>\$149,077</b>
<b>Net Capital Assets</b>	<b>\$ 51,942</b>	<b>\$ 0,900</b>	<b>\$0</b>	<b>\$ 52,842</b>

Depreciation expense of \$19,500 was charged to the general government function.

**Madison Parish Assessor**  
**Notes to Financial Statements**  
**December 31, 2003**

**8. Ad Valorem Taxes:**

The Assessor levies taxes on real and business personal property located within the boundaries of Madison Parish. Property taxes are levied by the Assessor on property values assessed by the Assessor and approved by the State of Louisiana Tax Commission.

The Madison Parish Sheriff's office bills and collects property taxes for the Assessor. Collections are remitted to the Assessor monthly. The Assessor recognizes property tax revenues when levied.

**Property Tax Calendar**

Assessment date	January 1, 2003
Levy date	June 30, 2003
Tax bills mailed	October 15, 2003
Total taxes due date	December 31, 2003
Penalties and interest added	January 31, 2004
Lien date	January 31, 2004
Tax sale	May 17, 2004

The Assessor is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose, or, in the aggregate for all purposes 25% of the assessed valuation. For the payment of principal and interest on long-term debt after the approval by the voters of the Parish. Property taxes are recorded as receivables and revenues in the year assessed.

Assessed values are established by the Madison Parish Tax Assessor each year on a uniform basis at the following ratios to fair market value:

10% land	10% machinery
10% residential improvements	10% commercial improvements
15% industrial improvements	20% public service properties, including land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2000. Total assessed value was \$164,111,910 in 2003. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was a total of \$39,698,380 of the assessed value in 2003. For the year ended December 31, 2003, rates of 3.79 mills were levied on the property. Taxes collected totaled \$487,022.

**Natchitoches Parish Assessor**  
**Notes to Financial Statements**  
**December 31, 2005**

The following are the principal taxpayers for the parish:

Taxpayer	Assessed Valuation	Percentage of Total Assessed Valuation
Weyerhaeuser Co.	\$19,723,680	13.0 %
Tennessee Gas Pipeline, Co.	5,295,760	3.2 %
BellSouth Telecommunications	3,445,830	2.1 %
Alliance Compressors	3,365,180	2.2 %
Cleco Corporation	2,891,490	1.8 %
Congora Facility	2,362,580	1.4 %
Cosagra Co.	1,593,470	.9 %
OrlandoSouth Pipeline	1,371,380	.9 %
Valley Electric Membership Corp.	1,178,360	1.0 %
Exchange Bank	1,087,580	.8 %
<b>Total</b>	<b>\$43,711,970</b>	<b>26.4%</b>

**6. Leases:**

The Natchitoches Parish Assessor is a party to an operating lease as December 31, 2005 of a vehicle through GMAC. The terms of the lease call for payments of \$687.32 for 36 months, with payments beginning on January 18, 2004.

**7. Litigation:**

The Natchitoches Parish Assessor is not a party to any litigation seeking damages as December 31, 2005.

**8. Expenses Paid by the Natchitoches Parish Police Jury:**

Certain expenses of the Assessor's office are paid by the Natchitoches Parish Police Jury. In addition to furnishing the building where the Assessor's office is located, the Police Jury pays all utility bills, rent, insurance, and furnishes some of the equipment in the Assessor's office.

**9. Cash and Cash Equivalents:**

For reporting purposes, cash and cash equivalents include demand deposits, time deposits, and investments. At December 31, 2005, the Assessor had cash and cash equivalents (collected bank balances) totaling \$315,850. Cash and cash equivalents are stated at cost, which approximates market. Under Louisiana law, these deposits must be covered by federal deposit insurance or the

**Natchitoches Parish Assessor  
Notes to Financial Statements  
December 31, 2003**

pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. These pledged securities are held in the name of the pledging bank in a holding or custodial bank in the form of safekeeping receipts held by the Assessor. The deposits at December 31, 2003 were secured as follows:

Demand Deposit	\$145,612
U. S. Government Securities	128,448
<b>Total</b>	<b>274,060</b>
FDIC	\$100,000
Pledged Securities	45,612
U. S. Government Securities	128,448
<b>Total</b>	<b>274,060</b>

Even though the pledged securities are considered uncollateralized (Category 45), Louisiana Revised Statute 38:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 18 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

**15. Employees Retirement System**

*Plan Description.* Substantially all employees of the Natchitoches Parish Assessor's office are members of the Louisiana Assessors' Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 80 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 11 years of credited service or 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 the 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 joint months that produce the highest average.

Employees who terminate with at least 11 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.

**Natchitoches Parish Assessor**  
**Notes to Financial Statements**  
**December 31, 2003**

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 (318) 425-6446.

**Funding Policy.** Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the Natchitoches Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 16.75 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 Natchitoches Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:193, 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 Natchitoches Parish Assessor's contributions to the System for the year ending December 31, 2000, 2001, and 2002 were \$43,791, \$58,400, and \$37,980, respectively, equal to the required contributions for each year.

**10. Receivables:**

The following is a summary of receivables at December 31, 2003:

Class of Receivable	General Fund
Taxes- Ad Valorem	\$46,081

Substantially all receivables are considered to be fully collectible, and no allowance for uncollectibles is used.

**11. Paid Retirement Benefits:**

Retired employees are eligible to participate in the Health Insurance Program offered by the Natchitoches Parish Tax Assessor's Office. The cost of this benefit to the Assessor's Office for 2003 was \$28,893.

**OTHER REQUIRED  
SUPPLEMENTARY INFORMATION**

Northbrook Parish Assessor  
General Fund  
Budgetary Comparison Schedule  
For the Year Ended December 31, 2003

	2003			Variance Favorable (Unfavorable)
	Budget		Actual	
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$476,899	\$476,899	\$521,783	\$44,884
Charges for Services	6,888	6,888	7,866	978
Interest	18,673	18,673	13,854	(4,819)
Miscellaneous	3,580	3,580	3,479	(101)
<b>Total Revenues</b>	<b>\$505,040</b>	<b>\$505,040</b>	<b>\$546,982</b>	<b>\$41,942</b>
<b>EXPENDITURES:</b>				
Personal Services	\$413,536	\$423,763	\$426,384	\$ (2,817)
Operating Services	18,090	18,090	6,993	9,097
Materials & Supplies	27,580	27,580	38,738	(11,158)
Taxes & Other Charges	18,380	18,380	13,272	4,908
Capital Outlay	79,000	79,000	79,466	(466)
<b>Total Expenditures</b>	<b>\$556,586</b>	<b>\$567,813</b>	<b>\$564,863</b>	<b>\$ (2,050)</b>

**Johnson, Thomas & Cunningham**  
Certified Public Accountants

Edith G. Johnson, CPA - S. Professional Corporation (2002-0004)

Walter G. Thomas, CPA - S. Professional Corporation  
Roger M. Cunningham, CPA - S. Professional Corporation

821 Bienville Street  
Metairie, Louisiana 70001  
(504) 885-9933  
Fax (504) 885-9947

**REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT  
OF THE GENERAL PURPOSE FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS**

D. Rick Hargis  
Natchitoches Parish Assessor  
P. O. Box 201  
Natchitoches, LA 71459-0201

We have audited the financial statements of the Natchitoches Parish Assessor, a component unit of the Natchitoches Parish Police Jury, as of and for the year ended December 31, 2003, and have issued our report thereon dated June 8, 2004. We conducted our audit in accordance with auditing standards accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the Louisiana Governmental Audit Guide.

**Compliance**

As part of obtaining reasonable assurance about whether the Natchitoches 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 Natchitoches 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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting 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 general purpose 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 solely for the information and use of the management of the Natchitoches Parish Assessor, the Legislative Auditor, and interested state and federal agencies, and is not intended to be and should not be used by anyone other than these specified parties.

**Johnson, Thomas & Cunningham**

Johnson, Thomas & Cunningham, CPA's

June 8, 2004

Natchitoches, Louisiana