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INDEPENDENT AUDITOR'S REPORT  
LEGISLATIVE AUDITORS

AVOYELLES PARISH ASSESSOR  
MARKSVILLE, LOUISIANA

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FINANCIAL STATEMENTS

DECEMBER 31, 1987

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Release Date: 7-2-88

AVOUELLES PARISH ASSESSOR  
MARKSVILLE, LOUISIANA

ANNUAL FINANCIAL STATEMENTS WITH AUDITOR'S REPORT  
FOR THE YEARS ENDED DECEMBER 31, 1987 AND 1988

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## INDEPENDENT AUDITORS' REPORT

Honorable Lee Thevenot  
Avoyelles Parish Assessor  
Marksville, Louisiana

We have audited the accompanying general purpose financial statements of the Avoyelles Parish Assessor, a component unit of the Avoyelles Parish Police Jury, Marksville, Louisiana, as of and for the years ended December 31, 1987 and 1988, as listed in the table of contents. These general purpose financial statements are the responsibility of the 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 and government auditing standards issued by the Comptroller General of the United States. 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 management, 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 Avoyelles Parish Assessor, Marksville, Louisiana, as of December 31, 1988, and the results of its operations for the two years then ended in conformity with generally accepted accounting principles.

*McRight & Associates*

Baton Rouge, Louisiana

June 2, 1989

ANDYELLE PARISH ASSESSOR  
BAYOUVILLE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP  
DECEMBER 31, 1997

A S S E T S

	Governmental Fund Type
	General Fund
Cash (Note 5)	\$ 48,803
Investments, at cost (Note 5)	398,008
Ad Valorem Tax Receivable	304,628
Tax Roll Fees	1,284
State Revenue Sharing Receivable	67,398
A/R - Other	5,453
Equipment (Note 2)	-
Total Assets	<u>\$614,574</u>

L I A B I L I T I E S   A N D   E Q U I T Y

Liabilities:	
Accounts Payable	\$ 308
	<u>          </u>
Total Liabilities	308
Fund Equity:	
Investment in General Fixed Assets	-
Fund Balance:	
Unreserved - Undesignated	\$18,318
Total Fund Equity	<u>\$18,318</u>
Total Liabilities and Fund Equity	<u>\$614,574</u>

The accompanying notes are an integral part of this statement.

Account Group	Total (Memorandum Only)	
General Fixed Assets	1987	1988
\$ -	\$ 45,802	\$ 126,471
-	383,668	388,008
-	304,839	314,188
	1,394	5,728
	67,350	84,840
	8,483	3,387
<u>110,577</u>	<u>110,577</u>	<u>100,876</u>
<u>110,577</u>	<u>\$ 926,136</u>	<u>\$ 867,356</u>
\$ -	\$ 347	\$ 86
-		
<u>-</u>	<u>347</u>	<u>86</u>
<u>110,577</u>	<u>110,897</u>	<u>101,072</u>
-	<u>614,313</u>	<u>384,196</u>
<u>110,577</u>	<u>684,704</u>	<u>665,268</u>
<u>\$110,577</u>	<u>\$ 926,106</u>	<u>\$ 867,356</u>

**AVOUELLES PARISH ASSessor  
MARKSVILLE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - GOVERNMENTAL FUND TYPE - GENERAL FUND  
FOR THE YEARS ENDED DECEMBER 31, 1987 AND 1988**

	<u>1987</u>	<u>1988</u>
<b>REVENUES</b>		
Taxes - Ad Valorem	\$338,900	\$310,408
State Revenue Sharing	101,825	99,810
OTY Reimbursement	458	1,488
Interest	28,023	18,583
Tax Roll Fees	5,382	13,088
	<u>479,588</u>	<u>463,377</u>
<b>EXPENDITURES</b>		
General Government		
Current Operating		
Salaries		
Assessor	48,880	50,760
Deputies	200,855	186,880
Other	-0-	3,193
Insurance Benefits	43,784	33,697
Retirement Benefits	15,215	12,344
Unemployment Benefits	314	308
Bank Charges	12	12
Expenses Allowance	8,888	8,878
Travel Expenses	8,236	3,823
Auto Supplies	2,467	3,825
Office Supplies	11,988	9,656
Professional Services	18,088	19,488
Other Insurance	8,843	8,037
Dues, Ads & Subscriptions	4,813	2,614
Equipment Expense	12,884	3,888
Postage	5,175	1,888
Telephones	8,378	6,784
Capital Outlay	8,130	628
	<u>421,487</u>	<u>347,366</u>
Excess of revenues over expenditures	50,921	88,848
Fund Balance at beginning of year	764,198	688,338
Fund Balance at end of year	<u>814,219</u>	<u>777,186</u>

The accompanying notes are an integral part of this statement.

**AVOYELLES PARISH ASSESSOR  
MORRISVILLE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -  
GENERAL FUND TYPE  
FOR THE YEAR ENDED DECEMBER 31, 1987**

	ACTUAL	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Taxes - Ad valorem	8338,883	8338,883	-0-
State Revenue Sharing	101,838	98,838	3,000
Interest	20,833	22,839	(2,006)
Salary Reimbursement	419		419
Tax Roll Fees	8,333	2,488	(5,845)
<b>TOTAL REVENUES</b>	<b>417,716</b>	<b>468,038</b>	<b>2,788</b>
<b>EXPENDITURES</b>			
General Government			
Current Operating			
Salaries			
Assessor	88,888	88,888	-0-
Deputies	200,833	200,888	-0-
Other	-0-	-0-	-0-
Insurance Benefits	43,764	44,825	1,061
Retirement Benefits	18,918	18,327	591
Unemployment Benefits	214	228	14
Bank Charges	12		(12)
Expense Allowance	4,888	4,888	-0-
Travel Expense	8,138	8,288	(150)
Auto Supplies	3,467	3,288	(179)
Office Supplies	11,888	10,888	(1,000)
Professional Service	18,888	18,788	100
Other Insurance	4,847	4,888	41
Dues, A&S & Misc	4,833	3,888	(945)
Equipment Expense	12,884	12,728	156
Postage	5,135	5,488	353
Telephone	8,333	7,788	(545)
Capital Outlay	8,133	8,133	-0-
<b>TOTAL EXPENDITURES</b>	<b>414,911</b>	<b>423,381</b>	<b>2,430</b>
Excess of revenues over expenditures	50,805	44,657	4,808
Fund Balance at beginning	764,138	764,138	-0-
Fund Balance at end of year	<u>814,943</u>	<u>808,795</u>	<u>4,898</u>

The accompanying notes are an integral part of this statement

**AVOYELLES PARISH ASSESSOR**  
MARKSVILLE, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS**

**INTRODUCTION**

As provided by Article VII, Section 14 of the Louisiana Constitution of 1874, the assessors are elected by the voters of each parish, Orleans Parish excepted, and serve terms of four years. The assessors assess property, prepare tax rolls, and submit the rolls to the Louisiana Tax Commission as prescribed by law. 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 pecuniary responsible for the actions of the deputies.

The Assessor's office is located in the Avoyelles Parish Courthouse in Marksville, Louisiana. The Assessor employs 3 employees, including 2 deputies. 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 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, 1987, there are 18,438 real property and movable property assessments totaling \$98,927,270.



ACCOYELLES PARISH ASSessor  
MORNINGVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying component unit financial statements of the Accoyelles Parish Assessor have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) was established to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities.

B. REPORTING ENTITY

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

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

1. Appointing a voting majority of an organization's governing body, and
- a. The ability of the police jury to impose its will on that organization and/or

**BOYDVILLE PARISH ASSESSOR  
BOYDVILLE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS**

- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations or which the police jury does not appoint a voting majority but are financially dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because of one or more of the reasons stated above, the assessor was determined to be a component unit of the Boydville Parish Police Jury, the financial reporting unit. The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by the governmental unit, or the other governmental units that comprise the financial reporting entity.

**C. FUND ACCOUNTING**

The assessor uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

AVOUELLES PARISH ASSESSOR  
MARKSVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

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

**General Fund**

The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the assessor and is used to account for the operations of the assessor's office. Compensation received from the various taxing bodies is accounted for in this fund. General operating expenditures are paid from this fund.

**B. 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 governmental fund is accounted for using the modified accrual basis of accounting. The revenues are recognized when they become measurable and available as net current assets. Ad valorem taxes and interest revenues are treated as "susceptible to accrual".

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

AVOYELLES PARISH ASSESSOR  
MORNINGVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

**K. BUDGET PRACTICES**

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General Fund. All annual appropriations lapse at fiscal year end.

**F. ENCUMBRANCES**

The Avoyelles Parish Assessor does not use encumbrance accounting.

**G. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those 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, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**H. PREPAID ITEMS**

The Avoyelles Parish Assessor's policy is to expense all items in the period purchased. This policy does not materially misstate the financial statements.

ANDREVILLE PARISH ASSESSOR  
BAYOUVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

**E. FIXED ASSETS**

Fixed assets used in the governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, and are recorded as expenditures in the governmental fund when purchased. Fixed assets are valued at historical cost and no depreciation has been provided on the general fixed assets.

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

**F. COMPENSATED ABSENCES**

Accumulated unpaid vacation is recorded as an expenditure in the period paid. The amount of accumulated vacation is undetermined at this time, therefore, no provision has been made in the financial statements.

The cost of current leave privileges, computed in accordance with GASB Codification Section 081, is recognized as a current-year expenditure in the general fund when leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

**G. LONG-TERM OBLIGATIONS**

Long-term obligations expected to be financed from the General Fund are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations account group.

AVOUELLES PARISH ASSESSOR  
MARRISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future time.

Designated Fund Balance

Designated fund balance represents tentative plans for future use of financial resources.

4. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

5. CHANGES IN GENERAL FIXED ASSETS

Changes in general fixed assets are summarized as follows:

	1993	1994
Balance - beginning	\$102,447	\$102,447
Additions	8,130	
Deletions		
Balance - ending	110,577	102,447

ANDYVILLE PARISH ASSessor  
BARKSVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

3. CASH AND RELATED INVESTMENTS

At December 31, 1997, the assessor has cash and cash equivalents (book balances) totaling \$425,802 as follows:

Demand Deposits	\$ 49,802
Time Deposits	376,000
Total	<u>425,802</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. 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. At December 31, 1997, the assessor has \$425,802 in deposits. These deposits are secured from risk by \$380,000 of federal deposit insurance and the remainder is secured by 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 encollateralized (Category #3) under the provisions of GASB Statement 3, Louisiana Revised Statute 99:1223 imposes a statutory requirement on the custodial bank to advise 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.

AVOYELLES PARISH ASSESSOR  
MONROEVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

4. PENSION PLAN

**Plan Description.** Substantially all employees of the Avoyelles Parish Assessor's office are members of the Louisiana Assessors' Retirement 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 40 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 66 with at least 13 years of credited service or 61 or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, not to exceed 100 per cent of their final-average salary. Final-average salary is the employee's average salary over the 16 consecutive or joined months that produce the highest average. Employees who terminate with at least 13 years of service and do not withdraw their employee contributions may retire at or after age 65 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 1706, Shreveport, Louisiana 71166-1706, or by calling (318) 425-4446.

**Funding Policy.** Plan members are required by state statute to contribute 7.8 percent of their annual covered salary and the parish assessor is required to contribute at an actuarially determined rate. The current rate is 3.5 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent 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 parish assessor are established and may be amended by state statute.



**ACCOULES PARISH ASSESSOR  
MORNINGVILLE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 4 - EMPLOYER PLANS ACCOUNTING**

As provided by Louisiana Revised Statute 11:103, the employer contributions to the system for the years December 31, 1997, 1998, and 1999, were \$13,313, \$13,344, and \$13,383, respectively, equal to the required contribution for each year.

**5. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS**

The Accoules Parish Police Jury provided the office space and utilities for the Assessor's office for the year ended December 31, 1997. Expenditures for these items are not reflected in the accompanying financial statements.

**6. AD VALOREM TAXES**

Ad valorem taxes are levied by October 1 at a rate of 5.97 mills and are due upon receipt of the tax bill and are delinquent if not paid before January 1 of the following year. On January 1, a tax lien attaches on property to secure the payment of all taxes, penalties, and interest ultimately imposed.

# McRight & Associates

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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

We have audited the general purpose financial statements of the Avoyelles Parish Assessor, a component unit of the Avoyelles Parish Police Jury as of and for the year ended December 31, 1997, and have issued our report thereon dated June 5, 1998. 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.

### Compliance

As part of obtaining reasonable assurance about whether the Avoyelles 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 Avoyelles 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 structure over financial reporting. Our consideration of the internal control over financial reporting does not necessarily disclose all matters in the internal control over financial reporting that might be a material weakness. 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 weakness.

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

*McRyley & Associates*

June 8, 1998

AVOYELLES PARISH ASSESSOR  
MARKSVILLE, LOUISIANA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 1997

Prior audits have included a finding for "inadequate segregation of duties" on which the Assessor has stated that the costs to establish proper segregation of duties would be more than the benefits obtained. Therefore, we believe that the finding does not warrant further action.

ANDYVILLE PARISH ASSessor  
MARRONVILLE, LOUISIANA

CORRECTIVE ACTION PLAN FOR  
CURRENT YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 1997

THERE WERE NO AUDIT FINDING OR MANAGEMENT LETTER COMMENTS FOR  
THE CURRENT YEAR.