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Release Date 3/6/98

KEITH J. BOVIRA  
Certified Public Accountant

**TECHNOLOGIE PARISH ASSOCIATION**  
Broussard, Louisiana  
General Purpose Financial Statements  
and Independent Auditor's Reports  
As of and for the Year Ended  
December 31, 1997

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**INDEPENDENT AUDITOR'S REPORT**

HONORABLE GARY P. BENVILLAIN  
Terrebonne Parish Assessor  
A Component Unit of the  
Terrebonne Parish Consolidated Government,  
Breaux, Louisiana

I have audited the accompanying general purpose financial statements of the Terrebonne Parish Assessor, a component unit of the Terrebonne Parish Consolidated Government, as of and for the year then ended December 31, 1989, as listed in the table of contents. These general purpose financial statements are the responsibility of the Terrebonne Parish Assessor. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards contained in the Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Terrebonne Parish Assessor as of December 31, 1989, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated June 5, 1990, on my consideration of the Terrebonne Parish Assessor's compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with Government Auditing Standards. This report is presented separately after the notes to the financial statements of this audit report.

  
Keith J. Rovira  
Certified Public Accountant

June 5, 1990

**GENERAL PURPOSE FINANCIAL STATEMENTS**

**TERREBONNE PARISH ASSessor**  
 Houma, Louisiana  
**All Fund Types and Account Groups**  
**Balance Sheet**  
**December 31, 1997**

Statement A

	<u>Governmental Fund - General Fund</u>	<u>Account Group - General Fixed Assets</u>	<u>Total Other Accounts Only</u>
<b>ASSETS</b>			
Cash and cash equivalents (Note C)	\$304,950	-	\$304,950
Receivables:			
Ad valorem taxes (Note A,B)	\$11,896	-	\$11,896
state revenue sharing	32,591	-	32,591
Office furnishings and equipment (Note D)	-	\$163,790	\$163,790
<b>TOTAL ASSETS</b>	<b><u>\$450,446</u></b>	<b><u>\$163,790</u></b>	<b><u>\$614,236</u></b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
<b>Liabilities:</b>	-	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Equity and Other Credits:</b>			
Investment in general fixed assets	-	\$163,790	\$163,790
Fund balance - unreserved- undesignated	\$662,446	-	\$662,446
<b>Total Fund Equity</b>	<b><u>\$662,446</u></b>	<b><u>\$163,790</u></b>	<b><u>\$826,236</u></b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b><u>\$662,446</u></b>	<b><u>\$163,790</u></b>	<b><u>\$826,236</u></b>

The accompanying notes are an integral part of this statement.

**TERREBOONE PARISH ASSessor**  
 Boss, Louisiana  
**Governmental Fund Type - General Fund**  
**Statement of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**For the Year Ended December 31, 1997**

Statement B

<b>REVENUES</b>	
Ad valorem taxes	\$577,128
Compensation from taxing bodies	549,550
State revenue sharing	48,887
Interest earnings	<u>13,874</u>
Total Revenues	1,189,439
<b>EXPENDITURES</b>	
Personnel services and related benefits	493,288
Operating services and maintenance	73,028
Toward and other charges	45,258
Capital outlay	<u>16,133</u>
Total Expenditures	627,707
Excess of Revenues over Expenditures	561,732
Fund Balance at Beginning of Year	332,700
Fund Balance at End of Year	<u>894,432</u>

The accompanying notes are an integral part of this statement.

**TERREBOONE PARISH ASSessor**  
 Houma, Louisiana  
 Governmental Fund Type - General Fund  
 Statement of Revenue, Expenditures and Charges in  
 Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1997

Statement C

	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Ad valorem taxes	-	\$577,128	\$577,128
Compensation from taxing bodies	\$588,107	549,550	(38,557)
state revenue sharing	-	48,887	48,887
interest earnings	22,345	13,874	(8,471)
Other	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Total Revenue	<u>611,752</u>	<u>1,189,439</u>	<u>577,791</u>
<b>EXPENDITURES</b>			
Personnel services and related benefits	491,769	493,388	(1,489)
Operating services and maintenance	83,389	71,038	12,351
Travel and other charges	21,267	89,258	(67,991)
Capital outlay	<u>41,100</u>	<u>26,177</u>	<u>14,923</u>
Total Expenditures	<u>637,525</u>	<u>689,723</u>	<u>(122,198)</u>
Excess (Deficiency) of Revenue over Expenditures	(25,773)	509,716	549,741
Fund Balance at Beginning of Year	338,120	338,120	-
Fund balance at end of year	<u>312,347</u>	<u>847,836</u>	<u>535,489</u>

The accompanying notes are an integral part of this statement.



**NOTES TO THE FINANCIAL STATEMENTS**

**TERRIBOONE PARISH ASSessor**  
 Bogalusa, Louisiana  
 Notes to the Financial Statements  
 December 31, 1993

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

**Introduction**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1874, the assessor is elected by the voters of the parish and serves a four year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many Deputies as may be necessary for the efficient operation of the office and provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is ultimately and pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the Terrebonne Parish Courthouse in Bogalusa, Louisiana. 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 during the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector, who is responsible for the collection and distribution of taxes to the various taxing bodies.

**1. Basis of Presentation**

The accompanying financial statements of the Terrebonne 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.

**2. Reporting Entity**

As the governing authority of the parish, for reporting purposes, the Terrebonne Parish Consolidated Government is the financial reporting entity for Terrebonne Parish. The financial reporting entity consists of (a) the primary government (Terrebonne Parish Consolidated Government), (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.

**TERRABOROUGH PARISH ASSESSOR**  
 Home, Louisiana  
**Notes to the Financial Statements**  
 December 31, 1997

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Governmental Accounting Standards Board statement No. 14 established criteria for determining which component units should be considered part of the Terrebonne Parish Consolidated Government 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 parish government to impose its will on that organization, and/or
  - b. the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the parish government.
2. Organizations for which the parish government does not appoint a voting majority, but are fiscally dependent on the parish government.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Even though the assessor is an independently elected official, and is legally separate from the parish government, the exclusion from the parish government's financial statements would cause the parish government's financial statements to be misleading or incomplete. Also, the assessor is fiscally dependent on the parish government when the parish government has approval authority over the assessor's capital budget. The parish government has approval authority over the assessor's capital budget because office space is furnished to the assessor by the parish government and title to real property is in the name of the parish government. Because of these reasons, the assessor is determined to be a component unit of the Terrebonne Parish Consolidated Government.

**TRICORPORATE FINANCE ASSOCIATION**  
 Houma, Louisiana  
 Notes to the Financial Statements  
 December 31, 1997

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Fund Accounting**

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

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

The assessor's General Fund is classified as a governmental fund. Governmental funds account for general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition of general fixed assets.

The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the assessor and accounts for the operation of the assessor's office. Ad valorem tax revenue authorized by Act 292 of 1985 is accounted for in this fund. General operating expenditures are paid from this fund. The general fund is classified as a governmental fund.

**4. 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 bases applied. The assessor's records are maintained on a cash basis of accounting. However, the funds reported in the accompanying financial statements have been converted to a modified accrual basis of accounting. The General Fund uses the following practices in recording revenues and expenditures:

**Revenues:**

Ad valorem taxes are assessed on a calendar year basis.

**THREASURY PRICES ASSessor**  
 Houma, Louisiana  
 Notes to the Financial Statements  
 December 31, 1997

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

become due on November 15 of each year. And become delinquent on December 31. They are recognized as revenue in the year the taxes are assessed.

Compensation from taxing bodies is recorded in the year the taxes are assessed.

Interest earnings on certificates of deposit are recorded when the certificates of deposit have matured and the revenue is available.

**Expenditures:**

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

**5. Budgets**

The proposed budget for 1997 was published in the official journal and made available for public inspection on December 17, 1996. A public hearing was held and the budget was adopted on December 31, 1996. Appropriations lapse at year end. The original adopted budget was amended on December 28, 1997.

The budget is legally adopted and amended, as necessary, by the assessor. It is prepared and reported on the modified accrual basis of accounting. Formal budget integration is employed as a management control device during the year. The assessor reserves all authority to make changes to the budget. When actual revenues fall to most budgeted revenues by five per cent or more and/or actual expenditures exceed budgeted revenues by five per cent or more, a budget amendment to reflect such change is adopted by the assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget and any subsequent amendments, if applicable.

**6. Encumbrances**

Encumbrance accounting is not utilized by the assessor due to the nature of operations and the ability of management to monitor budgeted expenditures on a timely basis.

**TERREBONNE PARISH ASSessor**  
 Houma, Louisiana  
 Notes to the Financial Statements  
 December 31, 1997

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

7. Cash and Cash Equivalents  
 Cash includes amounts in a demand deposit account. Cash equivalents include amounts in certificates of deposit. Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or certificates of deposit with state banks organized under Louisiana law and national banks having principal offices in Louisiana.
8. Ad Valorem Tax Receivables  
 There was no provision made for uncollectible ad valorem tax receivables because the amount was based on actual taxes received in 1997.
9. Fixed Assets  
 Fixed assets are recorded as expenditures at the time purchased. The related assets are capitalized and reported in the general fixed assets account group. No depreciation has been provided on general fixed assets. Approximately 55 percent of fixed assets are valued at actual cost, while the remaining 45 percent are valued at estimated cost.  
  
 Fixed assets provided by the parish government are not included in the general fixed assets account group.
10. Compensated Absences  
 Employees of the assessor earn from ten to fifteen days of vacation leave each year depending on length of service, and ten days of sick leave. Leave benefits do not vest or accumulate and must be taken in the year earned. Payment is not made for accumulated leave upon retirement, resignation or termination of employment. The cost of current leave privileges, computed in accordance with GASB Codification Section 630, is recognized as a current year expenditure in the General Fund when the leave is actually taken.
11. Long-term Obligations  
 There were no long-term obligations at December 31, 1997.

**TERREBOONE PARISH ASSessor**  
 Houma, Louisiana  
 Notes to the Financial Statements  
 December 31, 1997

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**12. Total Column on Balance Sheet**

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

**NOTE B - LEVIED TAXES**

In 1997, the Terrebonne Parish Assessor received an assessor's compensation based on total taxes levied in the parish. Also, in 1997, the assessor was authorized to levy up to 1.9% mills in ad valorem taxes. A 1.90-mill ad valorem tax was levied for the year ended December 31, 1997.

The following are the principal taxpayers for the parish:

Taxpayer	Type of Business	1997 Assessed Valuation	Percentage of Total Valuation
Texas, Inc.	Oil Company	\$18,420,000	4.68%
BellSouth	Telephone	11,940,420	2.9%
Energy Le., Inc.	Utility	7,940,470	1.9%
Tennaco, Inc.	Oil Company	6,727,750	1.68%
Bank One	Bank	6,444,780	1.6%
Transcontinental Gas Pipeline	Pipeline	4,204,240	1.02%
Shell Oil Company	Oil Company	3,844,870	0.95%
South Louisiana Electric Co-op, Inc.	Utility	4,304,670	1.06%
Tennaco Pipeline, Inc.	Pipeline	1,946,260	0.48%
Halliburton Co.	Exploration	<u>1,101,415</u>	<u>0.27%</u>
		<u>\$74,551,305</u>	<u>18.58%</u>

The total assessed valuation for all taxpayers at December 31, 1997, was \$283,471,500. This figure was used in calculating the percentage of the "1997 assessed valuation of each of the principal taxpayers" to the "total assessed valuation for all taxpayers."

**TERREBONNE PARISH ASSessor**  
 Houma, Louisiana  
 Notes to the Financial Statements  
 December 31, 1997

**NOTE C - CASH AND CASH EQUIVALENTS**

At December 31, 1997, the assessor had cash and cash equivalents (book balances) totaling \$284,959, as follows:

Demand deposit	\$104,959
Certificates of deposit	200,000
Total	<u>\$304,959</u>

These deposits are stated at cost. 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 had \$163,712 in deposits (collected bank balances). These deposits were secured from risk by \$200,000 of federal deposit insurance and \$63,712 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 1).

Although the bank balances were totally secured by the FDIC and pledged securities at December 31, 1997, Louisiana Revised Statute 24:1229 imposes a statutory requirement on the custodial bank for securities pledged to safeguard deposits of the assessor during the year and to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

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

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

Balance, January 1, 1997	\$142,865
Additions	36,377
Deductions	<u>(18,232)</u>
Balance, December 31, 1997	<u>\$160,950</u>



**TERRIBOONE PARISH ASSESSOR**  
 Houma, Louisiana  
 Notes to the Financial Statements  
 December 31, 1997

**NOTE E - PENSION PLAN**

Plan Description

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

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 18 with at least 10 years of credited service or at or after age 10 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 per cent of their final-average salary. Final-average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least 10 years of service and do not withdraw their employee contributions may retire at or after age 18 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. The report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1788, Shreveport, Louisiana 71168-1788, or by calling (1318) 428-4444.

Funding Policy

Plan members are required by statute to contribute 3.00% percent of their annual covered salary and the Terrebonne Parish Assessor is required to contribute at an actuarially determined rate. The current employer (assessor's) portion rate is 5.50% 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 Terrebonne

TERREBOONE PARISH ASSESSOR  
Broussard, Louisiana  
Notes to the Financial Statements  
December 31, 1997

NOTE E - PENSION PLAN

Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:109, 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 assessor's (employer) contributions to the System for the years ending December 31, 1997, 1996 and 1995, were \$19,880, \$17,233 and \$17,508, respectively, equal to the required contributions for each year.

NOTE F - DEFERRED COMPENSATION PLAN

The assessor offers his employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, which is available to all the assessor's employees, permits employees to defer a portion of their salary until future years. The deferred compensation amount is not available to employees until termination, retirement, death or unforeseeable emergency.

Deferrals on deposit in the plan had a balance totaling \$4,871 at December 31, 1997. This balance is stated at fair market value.

NOTE G - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The assessor provides certain continuing health care and life insurance benefits for retired employees. Employees become eligible for these benefits if they reach normal retirement age while working for the assessor. These benefits for retirees and similar benefits for active employees are paid monthly and jointly by the retiree, employee and the assessor. The assessor recognizes the cost of providing these benefits (assessor's portion of premiums) as an expenditure when paid during the year. For 1997, the cost of benefits paid for retirees by the assessor totaled \$21,284. Total health care benefits paid by the assessor in 1997 for both active employees and retirees equaled \$101,347.

**TERRIBONE PARISH ASSESSOR**  
 Houma, Louisiana  
**Notes to the Financial Statements**  
 December 31, 1997

**NOTE B - LEASES**

Operating leases are all leases that do not meet the criteria of capital leases.

On February 14, 1994, the assessor entered into an operating lease for an automobile with a lease term of 36 months and monthly rental payments of \$291 ending March, 1997. Monthly lease payments made during the year ended December 31, 1997 totaled \$873.

As of December 31, 1997, there were no future annual lease commitments for the assessor, nor were there any other operating or capital leases as of December 31, 1997.

**NOTE I - COMPENSATED ABSENCE**

Payment is not made for accumulated leave upon retirement, resignation or termination of employment. Therefore, at December 31, 1997, there was no liability to be reported for compensated absences.

**NOTE J - INTERGOVERNMENTAL AGREEMENT**

In January, 1992, the assessor entered into an intergovernmental agreement with the Terrebonne Parish Consolidated Government. The assessor rents the use of the parish's computer for data processing of the assessor's records. Monthly payments of \$1,228 are made to the parish government on a monthly basis. Total payments made in 1997 were \$14,748.

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

Louisiana R.S. 33:4713 requires the Terrebonne Parish Consolidated Government to provide the assessor with all necessary office space, utilities, furniture, equipment, supplies, and maps. During the year ended December 31, 1997, the parish government provided office space, utilities, and janitorial services on a limited basis. The value of these items are not reflected in the accompanying financial statements.

**TERREBONNE PARISH ASSessor**  
Bossier, Louisiana  
Notes to the Financial Statements  
December 31, 1997

**NOTE 1 - LITIGATION**

As December 31, 1997, according to the assessor's legal counsel, there was no pending or threatened litigation which would have a material adverse effect on the financial statements.

**SUPPLEMENTAL INFORMATION REFERENCES**

THURGOOD PROFFER ASSOCIATES  
New Orleans, Louisiana  
Supplemental Information Schedule  
Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 1997

Reference No.: 1

Fiscal Year Finding Initially Occurred: Has existed from inception.

Finding Described: The size of the assessor's operations and its limited staff preclude an adequate segregation of duties and other features of an adequate system of internal accounting control.

Corrective Action and Additional Explanation: Management is aware of this inadequacy in the internal control structure. However, it feels that to employ such controls would not be cost beneficial. No action will need to be taken.

**TERRIBONNE PARISH ASSESSOR**  
Broussard, Louisiana  
Supplemental Information Schedules  
Corrective Action Plan for Current Year Audit Findings  
For the Year Ended December 31, 1993

Reference No.: 1

Fiscal Year Finding Initially Occurred: Has existed from inception.

Finding Described: The size of the assessor's operations and its limited staff preclude an adequate segregation of duties and other features of an adequate system of internal accounting control.

Correction Action and Additional Explanation: Management is aware of this inadequacy in the internal control structure, however, it feels that to employ such controls would not be cost beneficial. No action will need to be taken.

Contact Person:  
Gene P. Scoville, Jr.  
Terribonne Parish Assessor  
Broussard, Louisiana

Anticipated Completion Date: Not applicable.

**OTHER REPORT REQUIRED BY  
GOVERNMENT AUDITING STANDARDS**



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

Honorable Gene P. Borelliano  
Terrebonne Parish Assessor  
A Component Unit of the  
Terrebonne Parish Consolidated Government  
Houma, Louisiana

I have audited the general purpose financial statements of the Terrebonne Parish Assessor, a component unit of the Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1997, and have issued my report thereon dated June 5, 1998. I conducted my 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 a part of obtaining reasonable assurance about whether the Terrebonne Parish Assessor's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations and contracts, noncompliance with which could have a direct and material effect on the determination of the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my 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 my audit, I considered the Terrebonne Parish Assessor's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements

and not to provide assurance on the internal control over financial reporting. However, I noted a matter involving the internal control over financial reporting and its operations that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgement, could adversely affect the assessor's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. I noted that, as a material weakness, the size of the assessor's operations and its limited staff preclude an adequate segregation of duties and other features of an adequate system of internal accounting control. Management is aware of this inadequacy in the internal control structure, however, it feels that to employ such controls would not be cost beneficial.

A material weakness is a reportable 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. My 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, I considered the reportable condition described above to be a material weakness.

This report is intended solely for the use of management and the State of Louisiana Legislative Auditor and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the State of Louisiana Legislative Auditor, is a matter of public record.



Keith J. Rovine  
Certified Public Accountant

June 5, 1991