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PLAQUEMINES PARISH ASSESSOR
Pointe-A-La-Rache, Louisiana

Financial Report

Years Ended December 31, 1997 and 1998

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-15-98

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INDEPENDENT AUDITORS' REPORT

Honorable Robert M. Graydon
Plaquemine Parish Assessor
Poinciana-La-Beche, Louisiana

We have audited the accompanying general purpose financial statements of the Plaquemine Parish Assessor, a component unit of the Plaquemine Parish government, as of and for the two years ended December 31, 1997, as listed in the table of contents. These general purpose financial statements are the responsibility of the Plaquemine Parish Assessor. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These 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 in the first paragraph present fairly, in all material respects, the financial position of the Plaquemine Parish Assessor, as of December 31, 1997, and the results of its operations for the two years then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated June 19, 1998 on our consideration of the Assessor's internal control over financial reporting and on our tests of its compliance with certain laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the

general purpose financial statements of the Rapides Parish Assessor. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the respective general purpose financial statements taken as a whole.

Kolder, Champagne, Slown & Rainey, L.L.C.
Certified Public Accountants

Lafayette, Louisiana
June 21, 1999

COMPONENT UNIT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - CONTINUED)

PLAQUEMINE TRAINED SERVICES
 Police-La-Beche, Louisiana

Combined Balance Sheet - Governmental Fund Type and Account Group
 December 31, 1999

	Governmental Fund Type General Fund	Account Group Fixed Assets	Totals	
			(Memorandum Only)	
			1999	1998
ASSETS				
Cash	\$ 43,798	\$ -	\$ 43,798	\$ 97,458
Interest-bearing deposits	301,909	-	301,909	303,371
Investments, at cost	188,148	-	188,148	173,843
Receivables:				
Due from other governmental units	489,488	-	489,488	448,157
Interest	3,427	-	3,427	3,361
Vehicles and equipment		38,327	38,327	38,327
Total assets	\$1,814,488	\$38,327	\$1,852,815	\$ 973,948
LIABILITIES AND FUND EQUITY				
Fund equity:				
Investments in general fixed assets	\$ -	\$38,327	\$ 38,327	\$ 38,327
Fund balance - unreserved, undesignated	1,814,488	-	1,814,488	935,621
Total fund equity	1,814,488	38,327	1,852,815	973,948
Total liabilities and fund equity	\$1,852,815	\$38,327	\$1,891,142	\$ 973,948

The accompanying notes are an integral part of this statement.

PLANNED BUDGET EXPENDITURES
 FISCAL YEAR 2000-2001, Louisiana

Statement of Revenue, Expenditures, and Changes in Fund Balance -

Budget (2000 Actual and Actual) -
 Governmental Fund Type - General Fund
 Year ended December 31, 2001 and 2000

	2001		2000		Variance - favorable (unfavorable)
	Budget	Actual	Budget	Actual	
Revenues:					
Intergovernmental revenues -					
Ad valorem taxes	204,800	214,782	244,072	249,249	515,279
Securities	22,000	34,433	22,202	23,824	3,822
Total revenues	226,800	249,215	266,274	273,073	48,803
Expenditures:					
Current -					
Personnel services and related					
Benefit	209,200	209,243	273,240	279,229	5,211
Operating services	42,200	43,061	48,728	38,240	8,208
Materials and supplies	23,200	27,088	43,200	39,854	4,146
Total expenditures	274,600	279,392	365,168	357,323	8,205
Basic deficiency of revenues over expenditures	47,800	30,177	98,894	84,250	13,955
Fund balance, beginning of year	303,322	303,322	373,422	373,422	-
Fund balance, end of year	255,522	273,145	274,528	289,172	14,644

The accompanying notes are an integral part of this statement.

PLAQUEMINES PARISH ASSessor
PO BOX 8-28-MEUN, Louisiana

Notes to Financial Statements

(1) summary of significant Accounting policies

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

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

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

These component unit financial statements only include funds, accounts groups, activities, or centers, that are controlled by the Assessor as an independently elected parish official. The Plaquemine Parish Government has determined that the Assessor is a component unit of the Parish Government utilizing criteria established by Government Accounting Standards Board (GASB) Statement No. 14. The Parish Government concluded that the Assessor is financially dependent on the Parish since the Assessor's office is located in the Plaquemine Parish Court House, the upkeep and maintenance of the courthouse is paid by the Parish Government, and in addition, the Parish Government also pays some of the Assessor's operating expenditures.

B. Fund Accounting

The accounts of the Assessor are organized on the basis of a fund (General Fund) and an account group, each of which is considered a separate accounting entity. The operations of the General Fund, as provided by Louisiana Revised Statute 47:2302, are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Ad valorem tax revenue is accounted for in this fund and general operating expenditures are paid from this fund.

C. Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund type operations (General fund assets) are accounted for in the general fixed assets account group, rather than in the General Fund. No depreciation has been provided on fixed assets. Fixed assets are

PLANNED LINE ITEM BUDGET
SWINDELLS-BACHS, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (continued)

valued at historical cost. The account group is not a "fund". It is concerned only with the measurement of financial position and does not involve measurement of results of operations.

There are no long-term obligations at December 31, 1997.

F. Basis of Accounting

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

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

Revenues

Ad valorem taxes are recorded in the year ad valorem taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on December 31 of each year and become delinquent on January 1 of the following year. The taxes are generally collected in December, January and February of the fiscal year.

Other intergovernmental revenues and charges for services are recorded when the Assessor is entitled to the funds.

Interest on interest-bearing deposits is recorded or accrued as revenue when earned.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time of purchase.

G. BUDGET PRACTICES

The Assessor prepares a budget for the General Fund on the modified accrual basis of accounting. The budget is advertised in the official parish paper, a public hearing is conducted and

PLACEMENTS PARISH ASSessor
Pointe-A-La-Peine, Louisiana

Notes to Financial Statements (Continued)

The budget is adopted and filed. Notices of availability, adoption of budget, et cetera, are published. Budget amounts included in the accompanying financial statements include original adopted budget amounts and any subsequent amendments. All budgetary appropriations lapse at the end of each year.

F. Investments

State statutes authorize the Assessor to invest in direct obligations of the United States Treasury and United States government agency obligations. Investments consists of United States Treasury bills and are stated at cost, which approximates market.

G. Vacation and Sick Leave

Employees with one year of service are allowed a two week vacation annually. Three weeks of vacation are allowed after seven years of service, and employees with 25 years of service or more are granted four weeks of vacation leave. Vacation leave may not be carried forward to subsequent years.

Sick leave with pay is not at 15 days per year. Extended sick leave due to extensive hospitalization or family tragedies may be granted at the Assessor's discretion providing there is no sick leave or annual leave available. Sick leave may be accumulated.

At termination or retirement, employees are paid for vacation leave accumulated during the current year; however, sick leave is not paid. At December 31, 1987, the Assessor has no material accumulated leave benefits required to be reported in accordance with GASB Statement No. 34, "Accounting for Compensated Absence."

H. Total Column on Balance Sheet

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

MAQUETTE PARKS Agency
Bonne-A-La-Bache, Louisiana

Notes to Financial Statements (Continued)

2. Investments

Reinsurance arrangements, under which purchase orders, contracts and other commitments for the acquisition of bonds are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Assessor as an extension of formal budgetary integration in the Funds.

(b) Cash and Interest-Bearing Deposits

Under state law, the Assessor may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Assessor may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1997, the Assessor has cash and interest-bearing deposits (book balances) totaling \$775,736, as follows:

Demand deposits	\$ 43,788
Time deposits	518,097
Money market account	213,851
Total	\$775,736

These deposits are insured at 100% which approximates market. Under state law, these deposits for the resulting book balances, must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (book balances) at December 31, 1997, are secured as follows:

Book balances	\$ 489,176
Federal deposit insurance	\$ 277,878
Pledged securities (Category 2)	188,682
Total	\$855,736

PLAQUEMINE PARISH ASSessor
SUITE-A-DE-RECHS, LOUISIANA

Notes to Financial Statements (Continued)

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Assessor's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 38:328 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 60 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

(3) Investments

At December 31, 1997 the Assessor holds investments totaling \$189,445 as follows:

<u>Description</u>	<u>Interest Rate</u>	<u>Carrying Amount</u>	<u>Approximate Market Value</u>
U. S. Treasury Bill	5.00	\$189,445	\$189,773

(4) Ad Valorem Taxes

Pursuant to Act 174 of 1994, Louisiana Revised State Statute 47:1205.2 created a special assessment district to provide ad valorem taxes revenue to fund the Assessor's office.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied in June and billed to the taxpayers by the Plaquemine Parish Sheriff in October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

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

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the years ended December 31, 1997 and 1996, special assessment district taxes were levied at the rate of 1.18 mills on property with assessed valuations totaling \$420,763,888 and \$411,823,868, respectively.

Total special assessment district taxes levied during 1997 and 1996 were \$483,822 and \$433,283, respectively. Taxes and state revenue sharing receivable at December 31, 1997, was \$483,822.

PLAQUEMINE PARISH ASSessor
Ministère-la-Sacbe, Louisiana

NOTES TO Financial Statements (continued)

15) Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	<u>1997</u>	<u>1998</u>
Balance, January 1	\$98,327	\$98,327
Additions	-	-
Deletions	-	-
Balance, December 31	<u>\$98,327</u>	<u>\$98,327</u>

16) Pension Plan

The Plaquemine Parish Assessor participates in the Assessor's Retirement Fund ("System"), a multiple-employer, public employee retirement system (PERS), controlled and administered by a separate board of trustees.

The system provides retirement, disability and death benefits to plan members and beneficiaries. Benefits under the system are established and awarded by Louisiana state statutes. A publicly available financial report that includes financial statements and required supplemental information may be obtained by writing to the Assessor's Retirement Fund, P. O. Box 2489, Baton Rouge, Louisiana 70802.

Plan members are required to contribute 7.8 percent of their annual covered salary and the Assessor is required to contribute at the statutory rate of 4.8 percent of the annual covered payroll. The Assessor's contributions to the system for the year ended December 31, 1997, 1998 and 1999 were \$18,028, \$18,287 and \$18,243, respectively, equal to the required contribution for each year.

17) Litigation

There is no litigation pending against the Assessor's office at December 31, 1999.

18) Risk Management

The Assessor is exposed to various risks of loss related to theft, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Assessor has obtained coverage from various commercial insurance companies to reduce his exposure to these risks.

SUPPLEMENTAL INFORMATION

PLANNING AND RESEARCH
 DISTRICT OF CANTON, MAINE

Statement of Expenditures Compared to Budget (GAAP Basis) -
 District Fund
 Year Ended December 31, 1997 and 1996

	1997			1996		
	Budget	Actual	Variance - Favorable or Adverse	Budget	Actual	Variance - Favorable or Adverse
Current:						
Personnel services and related benefits -						
Salaries:						
Assistant	\$ 11,000	\$ 10,000	\$ 1,000	\$ 10,000	\$ 10,000	\$ -
Injury insurance	117,000	117,000	-	100,000	100,000	-
All insurance	1,000	1,000	-	1,000	1,000	-
Other	1,000	1,100	100	11,000	10,000	1,000
Group insurance	55,000	55,000	-	44,000	44,000	-
Retirement	18,000	18,000	-	17,000	17,000	-
Health/ life	1,000	1,100	100	1,000	1,000	-
Total personnel services and related benefits	204,000	203,200	800	184,000	182,000	2,000
Operating services -						
Professional fees	1,000	1,000	-	1,000	1,000	-
Insurance	1,000	1,000	-	1,000	1,000	-
Telephone	1,000	1,100	100	1,000	1,000	-
Travel and conference	25,000	25,000	-	21,000	21,000	-
Total operating services	30,000	30,100	100	25,000	25,000	-
Materials and supplies -						
Office supplies and expense	10,000	10,000	-	10,000	10,000	-
Travel and supplies and						
miscellaneous	1,000	1,000	-	1,000	1,000	-
Travel allowance	1,000	1,000	-	1,000	1,000	-
Books and subscriptions	1,000	1,000	-	1,000	1,000	-
Total materials and supplies	13,000	13,000	-	13,000	13,000	-
Total expenditures	\$247,000	\$246,300	\$ 700	\$222,000	\$220,000	\$ 2,000

INTERNAL CONTROL AND COMPLIANCE

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

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Messieurs Robert M. Gervodet,
Président, Parish Assessor
P.O. Box 100
Baton Rouge, Louisiana

We have audited the general purpose financial statements of the Louisiana Parish Assessor, as of and for the two years ended December 31, 1997, and have issued our report thereon dated June 24, 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 Assessor's financial statements are free of material misstatement, we 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 financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over

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financial reporting that, in our judgment, could adversely affect the Assessor's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described as follows:

Individual Segregation of Accounting Functions - (90-2)

Finding:

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

Recommendation:

Based on the size of the operation and the cost-benefit of additional accounting personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the item described above to be a material weakness.

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

Kolter, Champagne, Slone & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
June 23, 2020

PLACEMENT PRICE ADJUSTER
 By Under-Case Books, Louisiana

Summary Schedule of Year End Findings
 Years Ended December 31, 1987 and 1988

Reference BUFILE	Year Finding Issued	Description of Finding/ Relevant Action Item	Corrective Action Date	Placed Corrective Action/Partial Correction Action Date
94-1	Unknown	Aggregation of fractions with the accounting system based upon the cost- benefit of additional payments, the probable defaulibility of underlying aggregation of accounting fractions deemed almost impossible.	NA	See Corrective Action File

SHAWNEECO ENERGY SERVICES
Bossier-Bois-Roches, Louisiana

Corrective Action Plan
Years Ended December 31, 1997 and 1998

Report on Compliance and on Internal Control Accounting Based on an Audit of
Financial Statements Performed in Accordance with Government Auditing Standards

Based upon the cost/benefit of additional personnel, it may not be feasible to achieve complete segregation of accounting functions.