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VERNON PARISH ADMINISTRATOR  
LAFAYETTE, LOUISIANA  
Annual Financial Statements  
December 31, 1957

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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: APR 27 1958

**VERNON PARISH AUDITOR**

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# ELLIOTT & ASSOCIATES, INC.

*A Professional Accounting Corporation*

P. O. Box 1287

Louisville, Louisiana 71486-1287

(504) 383-3333  
(504) 383-1111  
(504) 383-3300

W. Michael Baker, CPA

## UNQUALIFIED OPINION ON GENERAL-PURPOSE FINANCIAL STATEMENTS--GOVERNMENTAL ENTITY

### INDEPENDENT AUDITOR'S REPORT

Verona Parish Assessor  
Lafayette, Louisiana

I have audited the accompanying general-purpose financial statements of the Verona Parish Assessor as of and for the year ended December 31, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Verona Parish Assessor's management. 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. These 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 above present fairly, in all material respects, the financial position of the Verona Parish Assessor as of and for the year ended December 31, 1997, 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 July 10, 1998, on my consideration of the Verona Parish Assessor's internal control over financial reporting and my tests of its compliance with laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements of the Vernon Parish Assessor taken as a whole. The accompanying schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Elliott + Assoc. "APAC"*

Monroe, Louisiana  
July 10, 1998

**ELLIOTT & ASSOCIATES, INC.**

*A Professional Accounting Corporation*

P. O. Box 1287

Louisville, Louisiana 71486-1287

(504) 982-2411  
(504) 982-2412  
Telex 128-2790

W. Michael Hines, CPA

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

Vernon Parish Assessor  
Bossierie, Louisiana

I have audited the financial statements of the Vernon Parish Assessor as of and for the year ended December 31, 1997, and have issued my report thereon dated July 16, 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 part of obtaining reasonable assurance about whether the Vernon Parish Assessor's financial statements are free of material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed one instance of noncompliance that is required to be reported under Government Auditing Standards which is described as follows:

**Findings:** This audit report is not being issued within the six months of the close of the December 31, 1997 fiscal year-end. This is a violation of LA R.S. 48:1118(A)(5)(a).

**Management Response:** The CPA firm performing the examination of accounts had an external quality review performed in December 1997. Based on the results of that review, a specific letter of comment suggested that, due to the firm's size, the firm should consider retaining another qualified CPA firm to review all governmental type reports prior to issuance to improve its quality control features.

The firm accepted the recommendation; however, implementation and coordination of the pre-issuance review had delayed the release of certain reports until after the statutory deadline. Future reports beginning with the next fiscal year will be issued within the statutory time frame.

Internal Control over Financial Reporting

In planning and performing my audit, I considered the Vernon Parish Assessor's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control 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 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

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

*Elliott & Acet, "APC"*  
Bossierie, Louisiana  
July 18, 1988

Vernon Parish ASSessor  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Fiscal Year Ended December 31, 1987

I have audited the financial statements of the Vernon Parish Assessor as of and for the year ended December 31, 1987, and have issued my report thereon dated July 10, 1988. 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. My audit of the financial statements as of December 31, 1987 resulted in an unqualified opinion.

**Section 1 Summary of Auditor's Reports**

**A. Report on Internal Control and Compliance  
 Material to the Financial Statements**

**Internal Control**

Material Weaknesses         Yes     No  
 Reportable Conditions     Yes     No

**Compliance**

Compliance Material to Financial  
 Statements                     Yes     No

**B. Federal Awards**

**Internal Control**

Material Weaknesses         Yes     No     N/A  
 Reportable Conditions     Yes     No     N/A

**Type of Opinion on Compliance for Major Programs**

Unqualified                                      
 Disclaimer                                                          
 N/A                                                                

Are their findings required to be reported in accordance with Circular  
 A-133, Section .510(a)?

Yes         No         N/A

c. Identification of Major Programs

<u>CFDA Number(s)</u>	<u>Name of Federal Program</u>
None	None

Dollar threshold used to distinguish between Type A and Type B Programs: 2 M/A

In the audit a "low-risk" audit, as defined by OMB Circular 4-1997  
( ) Yes ( ) No (X) N/A

Section II Financial Statement Findings

1997.1 Late Filings This audit report is not being issued within the six months of the close of its December 31, 1997 fiscal year-end. This is a violation of LA R.S. 22:413(A)(5), but does not have any effect on the financial statements. All future reports should be issued within the required time frame.

Section III Federal Award Findings and Questioned Costs

N/A

See independent auditor's report.



VERNON PARISH ASSOCIATION  
 Combined Balance Sheet -  
 All Fund Types and Account Group  
 December 31, 1997

Exhibit A

	Governmental Fund Types	ACCOUNT GROUP	Totals (Noncancelable only)
	General	General Fund Assets	
<b>Assets:</b>			
Cash and cash equivalents (Note 3)	\$119,536	\$ ---	\$119,536
Equipment (Note 4)	---	189,594	189,594
<b>Total assets</b>	<b>\$119,536</b>	<b>\$189,594</b>	<b>\$309,130</b>
<b>Liabilities and Fund Equity:</b>			
<b>Liabilities:</b>			
Deferred revenue (Notes 5 and 7)	\$ 38,788	\$ ---	\$ 38,788
<b>Total Liabilities</b>	<b>38,788</b>	<b>---</b>	<b>38,788</b>
<b>Fund equity:</b>			
Investment in general fund assets (Note 4)	---	189,594	189,594
Fund balance - unreserved-designated	82,756	---	82,756
<b>Total fund equity</b>	<b>82,756</b>	<b>189,594</b>	<b>272,350</b>
<b>Total liabilities and fund equity</b>	<b>\$121,544</b>	<b>\$188,188</b>	<b>\$309,732</b>

The accompanying notes are an integral part of this statement.

WISCONSIN PARISH ASSOCIATION  
 STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - Governmental Fund Type  
 For the Year Ended December 31, 1997

<b>REVENUES:</b>	
Taxes (Note 2)	5334,294
Intergovernmental	71,718
Charges for services	8,313
Miscellaneous	<u>5,334</u>
Total revenues	<u>5419,659</u>
<b>Expenditures:</b>	
General government - tax-exempt	
Current:	
Relatives and related costs (Note 5)	374,369
Office supplies and expenses	48,575
Education and travel	10,784
Automobile	16,164
Professional	5,880
Capital outlay (Note 4)	<u>28,236</u>
Total expenditures	<u>488,108</u>
Excess (deficiency) of revenues over expenditures	(13,850)
Fund balance, beginning of year	<u>32,808</u>
Fund balance, end of year	<u>\$ 18,958</u>

The accompanying notes are an integral part of this statement.

**WYOMING REGIONAL AIRBORNE**  
**Statement of Revenues, Expenditures**  
**and Changes in Fund Balance -**  
**Budget (GAAP Basis) and Actual**  
**Governmental Fund Type - General Fund**  
**For the Year Ended December 31, 1997**

**Exhibit C**

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$330,000	\$333,394	\$ 3,394
Intergovernmental	31,000	31,716	716
Charges for services	2,000	4,312	4,312
Miscellaneous	4,500	2,330	-4,834
Total revenues	<u>371,500</u>	<u>401,752</u>	<u>30,252</u>
<b>Expenditures:</b>			
General government - taxation			
Current:			
Salaries	330,000	334,809	(4,809)
Office supplies and expenses	50,000	48,575	1,425
Education and travel	12,000	10,704	1,296
Automobile	15,000	15,354	(354)
Professional	5,000	5,000	0
Capital outlay	<u>30,000</u>	<u>24,725</u>	<u>5,275</u>
Total expenditures	<u>432,000</u>	<u>439,208</u>	<u>(7,208)</u>
Excess (deficiency) of revenues over expenditures	(54,500)	(19,956)	5,450
Fund Balance, Beginning of Year	<u>59,800</u>	<u>59,800</u>	<u>0</u>
Fund Balance, End of Year	<u>\$ 5,300</u>	<u>\$ 40,254</u>	<u>\$ 3,450</u>

The accompanying notes are an integral part of this statement.

VERNON PARISH ASSessor  
Notes to the Financial Statements  
December 31, 1987

Note 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 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 an jury 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 officially and pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the Vernon Parish Courthouse in Leesville, Louisiana. The assessor employs eight employees including six 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 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.

A. Principles Determining Scope of Reporting Entity

The financial statements of the Assessor consist only of the funds and account groups of the Assessor. The Assessor has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the Assessor. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

B. Fund Accounting

The accounts of the Assessor are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The General Fund, as provided by Louisiana Revised Statutes 43:1904, is used to account for the operations of the Assessor's office. Compensation received from the Various Taxing Bodies prescribed by Formula in Louisiana Revised Statutes 43:1907-1908 is accounted for in this fund. General operating expenditures are paid from this fund.

VERNON PARISH ASSESSOR  
Notes to the Financial Statements (Continued)

Note 1 - Summary of Significant Accounting Policies (Cont.)

**C. CASH AND CASH EQUIVALENTS**

Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits with maturities of three months or less.

**D. Fixed Assets**

Fixed Assets used in governmental type operations (general fixed assets) are accounted for in the General Fixed Asset Group, and are recorded as expenditures in the governmental fund types when purchased. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost. Depreciated fixed assets are stated at their estimated fair market value on the date stated.

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

**E. Basis of Accounting**

Basis of accounting refers to when revenues and expenses are recognized 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 funds reported in the accompanying financial statements have been converted to a modifying accrual basis of accounting utilizing the following practices:

**Revenues**

Compensation received from the various taxing bodies prescribed by formula in Louisiana Revised Statutes 47:1903-1908 is recorded in the year the ad valorem taxes are assessed.

Fees, charges for services, et cetera are recorded when the Assessor is entitled to the funds.

VERMONT PARISH ASSESSOR  
Notes to the Financial Statements (Continued)

**Note 3--Summary of Significant Accounting Policies (Contd.)**

**D. Basis of Accounting (Continued)**

**Expenditures**

Expenditures are recognized when the related fund liability is incurred (modified accrual).

**E. Budgetary Practices**

Annually, the Assessor adopts the budget on a modified accrual basis of accounting for the General Fund. The budget was amended during the year and Exhibit C reflects the amended budget.

**F. Vacation and Sick Leave**

**Vacation leave**

Employees are granted from one to four weeks, depending on length of service, of vacation leave annually. Upon termination of employment, for any reason, an employee may be compensated for accumulated leave, not exceeding that employee's maximum for one year of service. Accumulated vacation time in excess of one year's accumulation is not carried into future years.

**Sick leave**

Employees are granted a maximum of two weeks sick leave annually. Sick leave is non-accumulative, and no payment is made upon termination of employment.

**G. Total Column on the Balance Sheet - Overview**

The total column on the balance sheet - overview 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.

**VERNON PARISH ASSESSOR**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**Note 2 - Levied Taxes**

The amount included in the ad valorem receivable on the balance sheet is for ad valorem taxes which attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Assessor utilizes the Vernon Parish Tax Collector/Sheriff to bill and collect the property taxes using the assessed values determined by his own office.

The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage
General operations	0.20 mills	0.20 mills

Taxes were levied upon a total assessed valuation of \$26,552,740. The total amount levied was \$261,882. Furthermore, collections of delinquent taxes and other adjustments resulted in total collections of \$331,294.

**Note 3 - Cash and Cash Equivalents**

As of December 31, 1997, the carrying amount of the Assessor's deposits was \$118,526 and the bank balance was \$128,388. Of the bank balance, \$128,388 was covered by Federal depository insurance.

**Note 4--General Fixed Assets**

A summary of changes in general fixed assets follows:

	Equipment	Vehicles	Total
Balance, December 31, 1996	\$ 27,748	\$118,090	\$155,858
Additions	21,738	2,888	24,726
Deductions	<u>        </u>	<u>        </u>	<u>        </u>
Balance, December 31, 1997	<u>\$ 49,486</u>	<u>\$121,388</u>	<u>\$170,874</u>

VERNON PARISH ASSESSOR  
Notes to the Financial Statements (Continued)

**Note 5--Pension Plan**

Substantially all employees of the Assessor's office are members of the Louisiana Assessor's Retirement System (System), a cost-sharing, multiple-employer defined pension plan 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 55 with at least 12 years of credited service or at or after age 60 with at least 10 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 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 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.

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) 428-9446.

**Funding Policy.** Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the Vernon Parish Assessor is required to contribute at an actuarially determined rate. The current ratio is 6.0 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 legislators. The contribution requirements of plan members and the Vernon Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 21:103, 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 Vernon Parish Assessor's contributions to the System for the year ending December 31, 1997, was \$14,144 equal to the required contributions for the year.



VERMONT JUSTICE ASSISTANCE  
Notes to the Financial Statements (Continued)

Note 8--Litigation

There is no litigation pending against the Assessor's office as December 31, 1997.

Note 7--Deferred Revenues

Deferred revenues at December 31, 1997 consists of the following revenue items collected in December 1997 that represent 1998 revenues:

State revenue sharing	\$20,370
Ad valorem taxes	110,400
Total	\$130,770

Western Parish Assessor  
SCHEDULE OF PRIOR YEAR FINDINGS

For the Fiscal Year Ended December 31, 1997

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS**

There were no prior year findings relating to internal control and compliance material to the financial statements.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS**

There were no prior year findings relating to internal control and compliance material to federal awards.

**SECTION III MANAGEMENT LETTER**

There was no management letter with prior year audit report.

See independent auditor's report.

Vernon Parish Assessor  
MANAGEMENT'S CORRECTIVE ACTION PLAN

For the Fiscal Year Ended December 31, 1987

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENT**

2007.1 Eugene Cavanagh, Assessor, will closely monitor the timely completion of the December 31, 1988 audit by June 30, 1989 and require the auditor to complete it in a timely fashion.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL FUNDS**

N/A

**SECTION III MANAGEMENT LETTER**

N/A

See independent auditor's report.