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WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

Financial Statements, Independent Auditor's Report,
and Other Reports Required by Government Auditing Standards

As of and For the Year Ended December 31, 2010

Under provisions of state law this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The 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.

Released Date 7-28-2011

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LEGISLATIVE AUDITOR

WEST HATON PARISH FISCAL ASSISTOR

PORT ALLAIN, LOUISIANA

Basic Financial Statements
and Independent Auditor's Report
As of and For the Year Ended December 31, 2013

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Independent Auditor's Report

June 24, 2006

Honorable Barney M. Allison
West Baton Rouge Parish Assessor
P.O. Box 76
West Allen, Louisiana 70087

We have audited the accompanying basic financial statements of the West Baton Rouge Parish Assessor, as of and for the year ended December 31, 2005. These financial statements are the responsibility of the West Baton Rouge Parish Assessor's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 basic financial statements referred to above present fairly, in all material respects, the financial position of the West Baton Rouge Parish Assessor at December 31, 2005, and the results of operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note D to the basic financial statements, the West Baton Rouge Parish Assessor adopted the provisions of Governmental Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments*, Statement No. 37, *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments: Omnibus*, and Statement No. 38 *Certain Financial Statement Note Disclosures*. This results in a change in the format and content of the basic financial statements.

In accordance with Government Auditing Standards, we have also issued a report dated June 24, 2006, on our consideration of the Assessor's internal control over financial reporting and the tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of our audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis on pages 2 through 6 and are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on Page 15 is presented for purposes of additional analysis and is not a required part of the basic financial statements of the West Baton Rouge Parish Assessor. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Respectfully submitted,



Dean and Dean, CPAs

**WEST BATON BOUGE PARISH ASSESSOR,
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis
(Unaudited)**

Within this section of the West Baton Rouge Parish Assessor's (the Assessor) annual financial report, the Assessor's management is pleased to provide this narrative discussion and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2003. The Assessor's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The Assessor's assets exceeded its liabilities by \$89,159 (net assets) for the fiscal year reported.
- Total revenues of \$118 thousand exceeded total expenditures of \$123 thousand, which resulted in a current year surplus of \$13 thousand. This was due to higher than expected ad valorem tax collections.
- Over the past three years the Assessor has been implementing a computerized database and mapping system that will be available over the internet. This system will be used to store detailed information about assessments throughout the parish and assist with future assessments. The implementation of the system was completed during 2003 for internal use and will be available over the internet during the summer of 2004.
- Total net assets are composed of the following:
 - (1) Capital assets, net of related debt, of \$148,965 include property and equipment, net of accumulated depreciation.
 - (2) Unrestricted net assets of \$796,774.
- The Assessor's general fund reported total ending fund balance of \$796,774 this year.
- The Assessor's office is continuing to work to improve its financial position and modernize its services.

The above financial highlights are explained in more detail in the "Financial Analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the Assessor's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The Assessor also includes in this report additional information to supplement the basic financial statements. Comparative data for the prior year is only available on a limited basis. However, all applicable tables will present comparative data to fiscal year 2004.

Government-wide Financial Statements

The Assessor's annual report includes two government-wide financial statements which have been combined with the related fund financial statements and are displayed in the far right column of each statement. These statements provide both long-term and short-term information about the Assessor's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in overall accounting and elimination or reclassification of activities between funds.

WEST BATON BOUGE PARISH ASSessor
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)

The first of these government-wide statements is the Statement of Net Assets. This is the government-wide statement of position presenting information that includes all of the Assessor's assets and liabilities, with the difference reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Assessor as a whole is improving or deteriorating. Evaluation of the overall health of the Assessor would extend to other nonfinancial factors such as diversification of the taxpayer base in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities, which reports how the Assessor's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial effects of the Assessor's distinct activities or facilities on resources provided by the Assessor's taxpayers.

The government-wide financial statements present governmental activities of the Assessor that are principally supported by property taxes. The sole purpose of these governmental activities is the assignment of property values in the parish for the assessment of ad valorem taxes.

The government-wide financial statements are presented on pages 7 and 8 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources aggregated for specific activities or objectives. The Assessor uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Assessor's most significant funds rather than the Assessor as a whole.

The Assessor uses governmental funds as follows:

Governmental funds are reported in the fund financial statements and encompass the same function reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the Assessor's governmental funds, including object classifications. These statements report short-term fiscal accountability focusing on the use of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statements are presented in the far left columns of the statements with a separate column showing the adjustments between the government-wide statements and the fund statements.

The basic governmental fund financial statements are presented on pages 7 and 8 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information material to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 9 of this report.

WEST BATON BOULDER PARISH ASSessor
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Assessor's budget presentations. Budgetary comparison statements are included as "required supplementary information" for the general fund. These schedules demonstrate compliance with the Assessor's adopted and final revised budget. Required supplementary information can be found on page 15 of this report.

Financial Analysis of the Assessor as a Whole

The Assessor implemented the new financial reporting model used in this report with the current fiscal year ended December 31, 2003. Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net assets may be observed and used to discuss the changing financial position of the Assessor as a whole.

The Assessor's net assets at fiscal year-end are \$89,739. The following table provides a summary of the Assessor's net assets:

Summary of Net Assets

| | Governmental | |
|-------------------------------|---------------------|-------------|
| Assets | | |
| Current assets | \$ 745,192 | 85% |
| Capital assets | 148,945 | 17% |
| Total assets | 894,137 | 100% |
| Liabilities | | |
| Current liabilities | 2,418 | 100% |
| Total liabilities | 2,418 | 100% |
| Net assets | | |
| Investments in capital assets | 148,945 | 17% |
| Unrestricted | 746,774 | 83% |
| Total net assets | \$ 895,719 | 100% |

Overall, the Assessor's office reports net assets of \$895,739. This amount is \$10,536 higher than last year. The Assessor's office has \$149 thousand invested in capital assets. Current assets exceed current liabilities by \$746,774.

WEST BATON BOUCE PARISH ASSESSOR
 PORT ALLEN, LOUISIANA
 Management's Discussion and Analysis (Continued)
 (Unaudited)

Since this is the first year in which government-wide information is available, comparative data is not presented. However, comparative data will be accumulated and presented to assist analysis in future years. The following table provides a summary of the Assessor's changes in net assets:

Summary of Changes in Net Assets

| | Governmental Activities | Percentage of Total |
|-----------------------------|----------------------------|------------------------|
| Revenues: | | |
| Programs: | | |
| Charges for services | \$ 7,840 | 7% |
| General: | | |
| Property taxes | 498,700 | 51% |
| Local grants | 11,825 | 1% |
| Interest | 9,830 | 1% |
| Total Revenues | 528,215 | 100% |
| Program expenses: | | |
| Assessment services | 517,340 | 100% |
| Total Expenses | 517,340 | 100% |
| Change in net assets | 10,875 | |
| Beginning net assets | 879,215 | |
| Ending net assets | \$ 890,090 | |

GOVERNMENTAL REVENUES

The Assessor primarily relies on property taxes to support its operations. Property taxes were more than 90% of the Assessor's total revenues. No other revenue source was granted than 1% of total revenues. The property taxes in the parish are heavily dependent on the chemical industry. The top 5 taxpayers in the parish are in the chemical industry and they represent 59% of the total tax collected in the parish.

GOVERNMENTAL FUNCTIONAL EXPENSES

The total function of the Assessor's office is assessment of ad valorem taxes. Because this is primarily a service function, salaries and related benefits make up more than 85% of total expenses. The only other expense that exceeds 1% of total expenses is depreciation of furniture and equipment which represents 6% of total expenses.

**WEST BAYON POLICE PARISH ASSOCIATE
PORT ALLEN, LOUISIANA
Management's Discussion and Analysis (Continued)
(Unaudited)**

Financial Analysis of the Assessor's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, in-flow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported an ending fund balance of \$746,744.

The unreserved, undesignated fund balance increased by \$13,309 from the previous year.

Major Governmental Funds

The General Fund is the Assessor's only operating fund and source of day-to-day service delivery. The General Fund's fund balance increased by \$13,309. In fiscal year 2003, the Assessor spent \$46,793 on equipment during the year to modernize the current operations. \$21,815 of the equipment purchased in 2003 was for the completion of the electronic-database and mapping system project.

Budgetary Highlights

The General Fund - When the original budget was adopted, it was anticipated that the total revenues would equal total expenditures. However, because of a legislative increase in the allowable salary for the assessor which prompted pay increases for the deputy assessors, budgeted salaries and related benefits was increased by \$28,600. This increase was offset by a \$28,000 decrease in the capital expenditure budget which left a projected \$4,000 surplus in the final budget.

Capital Assets and Debt Administration

Capital assets

The Assessor's investment in capital assets, net of accumulated depreciation as of December 31, 2003, was \$148,963. There was a slight overall increase of \$7,217 in capital assets. See Note E for additional information about changes in capital assets during the fiscal year and the balance at the end of the year.

Contacting the Assessor's Financial Management

This financial report is designed to provide a general overview of the Assessor's finances, comply with state-mandated laws and regulations, and demonstrate the Assessor's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Assessor's office, Mr. Christopher Guerin, Deputy Assessor 225-446-6777.

WEST BATON ROUGE PARISH ASSESSOR
 GOVERNMENTAL FUNDS BALANCE SHEET/STATEMENT
 OF NET ASSETS
 DECEMBER 31, 2000

STATEMENT A

| ASSETS | <u>General Fund</u> | <u>Adjustments</u> | <u>Statement of Net Assets</u> |
|---|-------------------------|--------------------|------------------------------------|
| Cash and cash equivalents | \$ 280,829 | \$ | \$ 280,829 |
| Ad valorem taxes receivable | 466,518 | | 466,518 |
| Prepaid expenses | 1,845 | | 1,845 |
| Office furnishings and equipment | -0- | 148,965 | 148,965 |
| TOTAL ASSETS | <u>\$ 749,192</u> | <u>\$ 148,965</u> | <u>\$ 898,157</u> |
| LIABILITIES AND FUND EQUITY | | | |
| Liabilities | | | |
| Accounts payable | \$ 2,418 | \$ | \$ 2,418 |
| Total Liabilities | <u>2,418</u> | <u>-0-</u> | <u>2,418</u> |
| Fund Balances | | | |
| Unreserved-undesignated | <u>746,774</u> | <u>(746,774)</u> | <u>-0-</u> |
| Total Fund Balances | <u>746,774</u> | <u>(746,774)</u> | <u>-0-</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$ 749,192</u> | <u>(746,774)</u> | <u>2,418</u> |
| Net Assets | | | |
| Invested in Capital Assets, Net of Related Debt | | 148,965 | 148,965 |
| Unrestricted | | 746,774 | 746,774 |
| Total Net Assets | | <u>895,739</u> | <u>895,739</u> |
| TOTAL LIABILITIES AND NET ASSETS | | <u>\$ 148,965</u> | <u>\$ 898,157</u> |

See Accompanying Notes

WEST BATON ROUGE PARISH ASSESSOR
 STATEMENT OF GOVERNMENTAL FUND REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES/
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2003

STATEMENT B

| | <u>General Fund</u> | <u>Adjustments</u> | <u>Statement of Activities</u> |
|---|-------------------------|--------------------|------------------------------------|
| Expenditures/Expenses | | | |
| General government-taxation | | | |
| Salaries and related benefits | \$ 442,547 | \$ | \$ 442,547 |
| Materials and supplies | 18,548 | | 18,548 |
| Operating Services | 18,737 | | 18,737 |
| Capital Expenditures | 40,785 | (40,783) | 0 |
| Depreciation | | 33,568 | 33,568 |
| Travel and other charges | 11,351 | | 11,351 |
| Total Expenditures/Expenses | 534,968 | (7,217) | 517,749 |
| Program Revenues | | | |
| Charges for services | (7,948) | | (7,948) |
| Net Program Revenue (Expense) | 517,026 | (7,217) | 508,809 |
| General Revenues | | | |
| Ad valorem taxes | 498,700 | | 498,700 |
| Local Grants | 21,825 | | 21,825 |
| Interest | 9,810 | | 9,810 |
| Total General Revenues | 530,335 | 0 | 530,335 |
| EXCESS OF REVENUES OVER EXPENDITURES | 13,309 | 7,217 | 38,526 |
| FUND BALANCE/NET ASSETS - BEGINNING | 733,469 | 141,748 | 875,213 |
| FUND BALANCE/NET ASSETS - ENDING | 746,774 | 148,965 | \$ 895,739 |

See Accompanying Notes

WEST BATON ROUGE PARISH ASSESSOR
Post Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 1993

A. THE ASSESSOR

As provided by Article VII, Section 24 of the Louisiana Constitution of 1904, 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 officially and personally responsible for the actions of the deputies.

The assessor's office is located in the West Baton Rouge Parish Courthouse in Post Allen, Louisiana. The assessor employs six employees, including four 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.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic of Presentation

The accompanying financial statements of the West Baton Rouge Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, issued in June 1999.

Reporting Entity

The assessor is an independently elected official, however, the assessor is financially dependent on the West Baton Rouge Parish Police Jury. The police jury maintains and operates the parish courthouse in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the West Baton Rouge Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor, and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

Fund Accounting

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain tax assessment functions and activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds of the assessor are classified as governmental funds. Governmental funds account for the assessor's general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition of general fund assets. The General Fund, as provided by Louisiana Revised Statute 47:1506, is the principal fund of the assessor and accounts for the operation of the assessor's office. Ad valorem tax revenue authorized by Act 113 of 1994, is accounted for in this fund. General operating expenditures are paid from this fund. This is the only fund of the assessor.

WEST BAYON POLICE PARISH ASSessor
Ponchartraine, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2003

Basis of Accounting

Fund Financial Statements

The amounts reflected in the General Fund columns of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balance reports on the sources and uses of current financial resources. This approach is then reconciled, through adjustments, to a government-wide view of the issuer's operations.

The amounts reflected in the General Fund columns of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (unless they become both measurable and available). Measurable means when the amount of the transaction can be determined and available means-collectible within the current period or soon enough thereafter to pay liabilities of the current period. The issuer considers all revenues available if they are collected within 90 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The General Fund uses the following practices in recording revenues and expenditures:

Revenues

All revenues taxes are recorded in the year for the tax year assessed. Ad valorem taxes are assessed for the calendar year, become due on November 15 of each year, and become delinquent on December 31. The Taxes are generally collected in December of the current year and January and February of the ensuing year.

Interest income on time deposits is recorded when earned and available.

Other revenues are recorded when received.

Expenditures

Salaries are recorded when paid which is generally when earned.

Capital expenditures are recorded when the item is received.

Other expenses are recorded when the liability is incurred.

Government-Wide Financial Statements

The columns labeled Statement of Net Assets on Statement A, and the columns labeled Statement of Activities on Statement B display information about the issuer as a whole. These statements include all the financial activities of the issuer; however, activities contained in these columns reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

WEST BATTIN BOARD PARISH ASSOCIATION
Farr Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2002

Program Revenues – Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the assessor's general revenues.

Budget

The assessor prepares a budget at the beginning of each year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget is prepared on a modified accrual basis of accounting and is made available for public inspection no later than 15 days prior to the beginning of the budgeted year. The budget was advertised in the assessor's official journal (Coral paper) on November 11, 2002. The budget was formally adopted on December 17, 2002. All appropriations lapse at year end. In accordance with Louisiana Revised Statute 47:1908, the assessor carries forward into subsequent years any unexpended appropriations.

Formal budget integration (within the accounting system) is not employed as a management control device. During the fiscal year, actual revenues and expenditures are compared to budgeted revenues and expenditures by the assessor. If actual revenues are falling short of budgeted revenues by five per cent or more or if actual expenditures are five plus projected expenditures for the remainder of the year exceed the budgeted expenditures by five per cent or more, the original budget is amended by the assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. The assessor has sole authority to amend the budget.

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits. 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.

Capital Assets

Capital assets are valued at historical cost. The assessor maintains a threshold level of \$200.00 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold by an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for the depreciation purposes. The entire capital asset balance consists of furniture and equipment which is being depreciated using the straight-line method over useful lives ranging from 3 to 10 years.

Vacation and Sick Leave

Employees of the assessor's office earn from 10 to 15 days of vacation leave each year, depending on length of service. Vacation leave must be used in the year earned. There is no formal policy on sick leave. Sick leave is approved by the assessor based on need. There are no accumulated and vested benefits relating to vacation or sick leave.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

WEST BAYTON RESOURCE PLEDGE AGREEMENT
Fort Allen, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2005

C. LIQUID TAXES

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

| Assessment District (Assessor) | Authorized Millage | Levied Millage |
|--------------------------------|-----------------------|-------------------|
| | 2.08 | 2.08 |

The following are the principal taxpayers for the parish:

| Taxpayer | Type of Business | 2005 Assessed Valuation | Percentage of Total Assessed Valuation |
|-------------------------|------------------|-------------------------------|---|
| Dow Chemical Co. USA | Chemical Plant | \$41,449,919 | 21.4% |
| Exxon | Oil Refinery | 18,814,268 | 9.7% |
| Chemtech Louisiana, LLC | Chemical Plant | 8,581,160 | 4.4% |
| Total | | \$68,845,347 | 35.5% |

D. CASH AND CASH EQUIVALENTS

At December 31, 2005, the Assessor has cash and cash equivalents (book balances) totaling \$280,029, as follows:

| | | |
|---------------------------------|-----------|----------------|
| Demand deposits | \$ | 304 |
| Louisiana Asset Management Pool | | 88,449 |
| Certificates of Deposit | | 299,676 |
| | \$ | 388,429 |

Under state law, these deposits (or the underlying 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 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. These deposit balances are secured by \$ 88,449 of federal deposit insurance and \$99,676 of pledged securities held by the custodial bank in the name of the fiscal agent bank (CLASS-Category 7).

The Assessor participates in the Louisiana Asset Management Pool (LAMMP) which is administered by Louisiana Asset Management Pool, Incorporated, a nonprofit corporation formed under the provisions of Louisiana Revised Statute 12:22. The Treasurer of the state of Louisiana is the President of the corporation. Other board members are elected annually by the participants in the Pool. Because the pool invests only in short term highly liquid securities and the fund as a whole has a weighted average maturity of less than 90 days, the Assessor's investments in the pool has been classified as a cash equivalent. The fair value of the Assessor's position in the pool is the same as the value of the pool shares. The separately issued financial statements of the Louisiana Asset Management Pool may be obtained from LAMMP's offices at 228 St. Charles Avenue, Suite 1125, New Orleans, Louisiana 70158.

All of the investments of LAMMP are registered in the name of LAMMP and are held in the custodial bank's trust account at the Federal Reserve. Because the investments in LAMMP is a pool of funds and therefore not evidenced by securities in physical or book entry form, the balance is not categorized in one of the three risk categories provided by GASB.

WEST BATON ROUGE PARISH ASSessor
 Post Office, Louisiana
 Notes to the Financial Statements
 As of and For the Year Ended December 31, 2003

E. CHANGES IN CAPITAL ASSETS

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

| | Cost | Depreciation | Net |
|----------------------------|------------|--------------|------------|
| Balance, January 1, 2003 | \$ 220,558 | \$ 95,692 | \$ 124,866 |
| Additions | 40,735 | 21,568 | 19,167 |
| Deductions | <u>0</u> | <u>0</u> | <u>0</u> |
| Balance, December 31, 2003 | \$ 261,293 | \$ 117,260 | \$ 144,033 |

F. PENSION PLAN

Substantially all employees of the West Baton Rouge Parish Assessor's office are members of the Louisiana Assessor Retirement System ("System"), a multiple-employer, public employee retirement system (PERS), 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 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 7 per cent 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 jointed 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 benefits 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 Assessor Retirement System, Post Office Box 1788, Shreveport, Louisiana 71166-1788, or calling (504) 425-6496.

Plan members are required by state statute to contribute 8.5 percent of their annual covered salary and the West Baton Rouge Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 14.88 percent of annual covered payroll. Beginning in 2000, assessors were allowed to elect to contribute both the employee's and the employer's portion of the contributions. The West Baton Rouge Assessor made this election and contributed 22.88 percent of each employee's salary for 2003. 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 Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:105, the employee 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 contributions to the System for the years ending December 31, 2002, 2001, and 2000, were \$61,000, \$41,738, and \$20,538, respectively, equal to the required contributions for each year.

WEST BATON ROUGE PARISH ASSESSOR
Baton Rouge, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2003

G. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The West Baton Rouge Parish Assessor provides continuing health care benefits for its retired employees. Substantially all of the assessor's 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 provided through an insurance company whose monthly premiums are paid solely by 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 2003 the Assessor paid approximately \$33,814 in insurance premiums for these retired employees.

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

The assessor's office is located in the parish courthouse. Expenditures for maintenance and operation of the parish courthouse are paid by the West Baton Rouge Police Jury.

I. RISK MANAGEMENT

The Assessor carries commercial insurance for all major categories of risk including general liability, and automobile liability. The Assessor does not carry workers compensation coverage because he believes sufficient coverage is provided through health insurance and disability insurance that is paid for by the Assessor. There have been no significant reductions in insurance coverages for the current year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

WEST BATON ROUGE PARISH ASSESSOR
 GOVERNMENTAL FUND-GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2003

SCHEDULE 1

| | Budget | | Actual | Variance- Favorable (Unfavorable) |
|---|-------------------|-------------------|-------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Ad valorem taxes | \$ 494,080 | \$ 490,680 | \$ 498,780 | \$ 8,100 |
| Preparation of municipal tax rolls | 3,080 | 3,200 | 3,184 | (16) |
| Grants | 21,825 | 21,825 | 21,825 | 0 |
| Miscellaneous | | 4,000 | 4,798 | 798 |
| Use of property and money - interest | 13,000 | 9,900 | 9,830 | (90) |
| Total Revenues | <u>531,985</u> | <u>529,605</u> | <u>538,317</u> | <u>8,712</u> |
| EXPENDITURES | | | | |
| Personal services and related benefits | 445,000 | 440,000 | 442,347 | 433 |
| Materials and supplies | 16,000 | 18,300 | 19,348 | (1,040) |
| Operating services | 9,000 | 10,300 | 10,737 | (537) |
| Capital outlay | 80,825 | 41,825 | 80,785 | 1,040 |
| Travel and other charges | 11,000 | 11,400 | 11,251 | 49 |
| Total Expenditures | <u>531,825</u> | <u>521,825</u> | <u>524,968</u> | <u>(41)</u> |
| EXCESS OF REVENUES OVER EXPENDITURES | 0 | 8,800 | 13,349 | 8,700 |
| FUND BALANCE AT BEGINNING OF YEAR | <u>733,463</u> | <u>733,463</u> | <u>733,463</u> | |
| FUND BALANCE AT END OF YEAR | <u>\$ 733,463</u> | <u>\$ 738,063</u> | <u>\$ 746,714</u> | |

See Accompanying Notes

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain reports on internal control structure and compliance with laws and regulations required by **Government Auditing Standards**, issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or statistical weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and, where applicable, compliance matters that would be material to the presented financial statements.

**Independent Auditor's Report on Compliance and on Internal
Control Over Financial Reporting Based on an Audit of
Financial Statements Performed in Accordance
with Government Auditing Standards**

June 24, 2004

Honorable Henry M. Adams
West Baton Rouge Parish Assessor
P.O. Box 76
Bay Allen, Louisiana 70807

We have audited the accompanying component unit financial statements of the West Baton Rouge Parish Assessor as of and for the year ended December 31, 2003, and have issued our report thereon dated June 24, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Assessor's 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 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 West Baton Rouge Parish 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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements to 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

Respectfully submitted,


Dean and Dean, CPAs