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**ASSUMPTION PARISH ASSessor**  
**Napoleonville, Louisiana**  
**GENERAL PURPOSE FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITOR'S REPORTS**  
**December 31, 2003**

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.

Request Code 7-28-04

**Wagnerspack & Gallagher, LLC**  
*Certified Public Accountants • Pastors • Advisors*  
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ASSUMPTION PARISH ASSOCIATE  
Nogoboscillo, Louisiana

GENERAL PURPOSE FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORTS

December 31, 2000

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# Waguespack & Gallagher, LLC

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## INDEPENDENT AUDITORS' REPORT

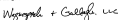
Honorable Wayne F. Blackford  
Assumption Parish Assessor  
Napoleonville, Louisiana

We have audited the accompanying general-purpose financial statements of the Assumption Parish Assessor, a component unit of the Assumption Parish Police Jury, as of and for the year ended December 31, 2003, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Assumption 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 auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the *Louisiana Governmental Audit Guide*, issued by the Louisiana Legislative Auditor and the Louisiana Society of Certified Public Accountants. 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 financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Assumption Parish Assessor as of December 31, 2003, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 2, 2004 on our consideration of the Assumption Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.



June 2, 2004

**GENERAL-PURPOSE FINANCIAL STATEMENTS**

**ASSUMPTION PARISH ASSessor**  
**Prichardville, Louisiana**  
**All Fund Types and Account Groups - Balance Sheet**

Statement A

December 31, 2003

	<u>Governmental Fund - General Fund</u>	<u>Account Group - General Fund Assets</u>	<u>Total (Noncombinable Data)</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 25,294	\$ -	\$ 25,294
Investments	518,179	-	518,179
Revenues receivable:			
Ad valorem taxes	572,547	-	572,547
State revenue sharing	26,836	-	26,836
Prepaid insurance	6,846	-	6,846
Office furnishings, equipment and automobiles	-	198,098	198,098
<b>TOTAL ASSETS</b>	<b>\$ 1,149,302</b>	<b>\$ 198,098</b>	<b>\$ 1,347,400</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 4,581	\$ -	\$ 4,581
<b>Total Liabilities</b>	<b>4,581</b>	<b>-</b>	<b>4,581</b>
<b>Equity and Other Credits:</b>			
Investment in general fund assets	-	198,098	198,098
Fund balance - reserved and undesignated	936,961	-	936,961
<b>Total Equity and Other Credits</b>	<b>936,961</b>	<b>198,098</b>	<b>1,135,059</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>\$ 941,542</b>	<b>\$ 198,098</b>	<b>\$ 1,139,640</b>

The accompanying notes are an integral part of this statement.

**ASSUMPTION PARISH ASSessor**  
 Napaerville, Louisiana  
**Governmental Fund Type - General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Year Ended December 31, 2003**

Statement B

<b>REVENUES</b>	
Ad valorem taxes	\$ 372,547
State revenue sharing	39,894
Interest earnings	14,268
Sale of fixed assets	793
Other	<u>922</u>
<b>Total Revenues</b>	<u>438,424</u>
<b>EXPENDITURES</b>	
Personal services and related benefits	305,894
Operating services	30,823
Materials and supplies	10,498
Travel and other	10,837
Capital outlay	<u>22,635</u>
<b>Total Expenditures</b>	<u>400,687</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(11,800)
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>558,758</u>
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 546,958</b>

The accompanying notes are an integral part of this statement.

**ANDRETTON PARISH ASSessor**  
**Napoleonville, Louisiana**  
**Governmental Fund Type - General Fund**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget (GAAP Basis) and Actual**

Statement C

For the Year Ended December 31, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Ad valorem taxes	\$ 247,588	\$ 272,347	\$ 24,759
State revenue sharing	40,000	39,834	(166)
Income earnings	11,000	14,940	3,940
Sale of fixed assets	-	711	711
Other	-	832	832
<b>Total Revenues</b>	<b>308,588</b>	<b>342,662</b>	<b>34,074</b>
<b>EXPENDITURES</b>			
Salaries:			
Assessor	82,300	81,348	-
Deputies	140,281	134,546	5,735
Other related benefits	-	2,819	(2,819)
Taxes	7,800	18,276	(10,476)
Operating services	25,800	30,923	(5,123)
Material and supplies	9,000	10,488	(1,488)
Automobile	3,000	-	3,000
Capital outlay	25,675	25,608	67
Insurance	83,000	83,894	(894)
Retirement	31,000	32,380	(1,380)
<b>Total Expenditures</b>	<b>431,164</b>	<b>442,330</b>	<b>(10,166)</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(32,576)</b>	<b>(11,668)</b>	<b>20,908</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>330,224</b>	<b>338,784</b>	<b>(8,560)</b>
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 297,648</b>	<b>\$ 327,116</b>	<b>\$ 29,468</b>

The accompanying notes are an integral part of this statement.



**NOTES TO THE FINANCIAL STATEMENTS**

**ASSUMPTION PARISH ASSESSOR**  
Nogoborville, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2003

**NOTE A - 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 all valuer's taxation. The assessor is authorized to appoint as many deputies as may be necessary for efficient operation of the office and to 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 Assumption Parish Courthouse in Nogoborville, Louisiana. The assessor employed five deputies at December 31, 2003. In accordance with Louisiana law, the assessor assesses 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 collecting and distributing taxes to the various taxing bodies.

At December 31, 2003, there were 11,298 real property and movable property assessments totaling \$29,583,920 and \$61,786,278 respectively. Since December 31, 2002, there was an increase of 97 assessment listings and total assessments also increased by \$5,668,832.

**Basis of Presentation**

The accompanying general-purpose financial statements of the Assumption 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.

**Reporting Entity**

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

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Assumption Parish Police Jury 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 police jury 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 police jury.

**ASSUMPTION PARISH ASSESSOR**  
Napoleonville, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2003

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

2. Organizations for which the police jury does not appoint a voting majority, but are financially dependent on the police jury.
3. Organizations for which the reporting entity'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 police jury, the assessor is financially dependent on the police jury when the police jury has approval authority over the assessor's capital budget because office space is furnished to the assessor by the police jury and title to real property is in the name of the police jury. Because of these reasons, the management of the assessor's office has determined that the Assumption Parish Assessor is a component unit of the Assumption Parish Police Jury.

**Fund Accounting**

The assessor uses a fund (General Fund) and an account group (General Fund 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 governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues and expenditures. 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 General Fund, as provided by Louisiana Revised Statute (LSA-R.S.) 47:1908, is the principal fund of the assessor and accounts for the operation of the assessor's office. Ad valorem tax revenue authorized by an Act of the Louisiana State Legislature is accounted for in this fund. General operating expenditures are paid from this fund.

**Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental fund is accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities generally are included on the balance sheet. The operating statements of the General Fund present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental fund. The governmental fund uses the following practices in recording revenues and expenditures:

**Revenues** - Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are recognized as revenue in the year they are assessed, and, generally, are collected in January and February of the ensuing year.

**State Revenue Sharing** are funds provided through an Act of the Louisiana State Legislature. The State revenue sharing is recognized as revenue in the year the act is approved and passed by the legislature.

**Interest earnings on time deposits** is recorded when the time deposits have matured and the interest is available.

**ASSUMPTION PARISH ASSessor**  
Najamesville, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2003

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

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

**Budgets**

The Assumption Parish Assessor adopts an annual budget for the General Fund on a modified accrual basis of accounting for both revenues and expenditures. The original proposed budget for 2003 was made available for public inspection at the assessor's office on December 2, 2002, and adopted on December 12, 2002. 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 fail to meet budgeted revenues by five per cent or more and/or actual expenditures exceed budgeted expenditures by five per cent or more, a budget amendment to reflect such change is adopted by the assessor. The original budget was amended on November 27, 2003.

**Cash and Cash Equivalents and Investments**

Cash includes amounts in interest bearing demand deposits. Cash equivalents include amounts in time deposits and other investments with original maturities of 90 days or less. Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, and time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**Ad Valorem Taxes Receivable**

All of the ad valorem tax receivable on the balance sheet was recognized as revenue for the year. Management has determined that estimates for collectible amounts were unnecessary. Therefore, any uncollectible ad valorem tax accounts have been transferred.

**Fixed Assets and Long-term Obligations**

Fixed assets are recorded as expenditures at the time purchased, and the related costs are capitalized and reported in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost, if historical cost is not available. Approximately 97 percent of the general fixed assets are valued at actual cost, while the remaining 3 percent are valued at estimated historical cost based on the cost of like items.

There were no long-term obligations at December 31, 2003.

**Compensated Absence**

All employees of the assessor's office use two weeks of vacation leave each year. All employees are allowed sick leave at the discretion of the assessor. Upon termination or retirement, employees are paid for unused vacation leave. Effective January 1, 2003, employees may carry over one week of unused vacation to March 31 of the following year. At December 31, 2003, the financial statements do not include an amount for unused vacation leave.

**Total Memorandum Only Column**

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.

**ASSUMPTION PARISH ASSessor**  
 Natchitochesville, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
 December 31, 2003

**NOTE B - LEVIED TAXES**

In 2003, the Assumption Parish Assessor received an assessor's compensation based upon total taxes levied in the parish. Also, in 2000, the assessor was also authorized to levy up to 4.01 mills in ad valorem taxes. A 4.00 mill ad valorem tax was levied for the year ended December 31, 2003.

The following are the principal taxpayers for the parish:

taxpayer	Type of Business	2003 Assessed Valuation	Percentage of Total Assessed Valuation
J. Ray McDermott	Oil Field Fabrication	\$ 7,020,750	8.7%
Dow Hydrocarbon	Chemical plant	5,873,340	7.4%
Energy	Utility company	2,289,130	2.9%
Bridgeline Gas Marketing	Pipeline	2,083,070	2.6%
Gulf South Pipeline	Pipeline	1,947,890	2.4%
Bell South	Telephone Company	1,859,650	2.3%
Murphy Exploration & Production	Pipeline	1,759,200	2.2%
Union Carbide	Pipeline	1,816,580	2.3%
Bridgeline Gas Distributing	Pipeline	1,445,620	1.8%
Dow Chemical Co.	Chemical plant	1,401,600	1.7%
<b>Total</b>		<b>\$ 29,851,880</b>	<b>29.7%</b>

The total assessed valuation for all taxpayers at December 31, 2003 was \$103,282,990. This figure was used in calculating the percentage of the "2003 assessed valuation of each of the ten largest taxpayers" to the "total assessed valuation for all taxpayers."

**NOTE C - CASH AND CASH EQUIVALENTS AND INVESTMENTS**

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, certificates of deposit of any bank, domestic or having a branch office in the state of Louisiana or any other federally insured investment.

State law requires deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or trust company for the account of the political subdivision.

**ASSUMPTION PARISH ASSESSOR**  
 Natchitoches, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
 December 31, 2003

**NOTE C – CASH AND CASH EQUIVALENTS AND INVESTMENTS - Continued**

Cash and deposits are categorized into three categories of credit risk.

Category 1 includes deposits covered by Federal depository insurance or by collateral held by the Assessor or its agent in the Assessor's name.

Category 2 includes deposits covered by collateral held by the pledging financial institution's trust department or its agent in the Assessor's name.

Category 3 includes deposits covered by collateral held by the pledging financial institution or its trust department or agent but not in the Assessor's name and deposits which are uninsured or uncollateralized.

The year end balances of deposits are as follows:

	Bank Balances			Bank Balance
	1	2	3	
Cash	\$ 48,758	\$ -	\$ -	\$ 48,758
Investments:				
Certificates of Deposits	<u>188,008</u>	<u>-</u>	<u>342,122</u>	<u>530,130</u>
<b>Totals</b>	<b>\$ 236,766</b>	<b>\$ -</b>	<b>\$ 342,122</b>	<b>\$ 578,888</b>

As December 31, 2003, certificates of deposit in excess of FDIC insurance were collateralized by securities held by unaffiliated banks for the account for the Assessor. The Governmental Accounting Standards Board (GASB), which promulgates the standards for the accounting and financial reporting for state and local governments, considers these securities uncollateralized. Thus through the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 24:1229 imposes a statutory requirement on the collateral bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

**ASSUMPTION PARISH ASSessor**  
**Napoleonville, Louisiana**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2003**

**NOTE D - INVESTMENTS**

At December 31, 2003, the assessor holds investments which are stated at cost or amortized cost totaling \$38,179 as follows:

Certificates of Deposit	\$ 382,827
Louisiana Asset Management Fund	<u>117,652</u>
<b>Total Investments</b>	<b>\$ 500,479</b>

Under state law, the assessor may invest in United States bonds, treasury notes or certificates. These are classified as investments. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Fund, Inc. (LAMF), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost.

At December 31, 2003, investments of \$117,652 are in the Louisiana Asset Management Fund, Inc. (LAMF). In accordance with GASB Codification Section 180.183, the investment in LAMF is not categorized in the three risk categories provided by GASB Codification Section 180.184 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMF is administered by LAMF, Inc., a nonprofit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMF have an investment interest in its pool of assets. The primary objective of LAMF is to provide a safe investment for the placement of public funds in short-term, high-quality investments. The LAMF portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMF investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMF assets is approximately 58 days. LAMF is designed to be highly liquid to give its participants immediate access to their account balances.

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

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

Balance, January 1, 2003	\$ 178,291
Additions	25,845
Deductions	<u>38,812</u>
<b>Balance, December 31, 2003</b>	<b>\$ 165,324</b>

**ASSUMPTION PARISH ASSessor**  
Napoleonville, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2003

**NOTE F - PENSION PLAN**

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

All full-time employees who are under the age of 60 at the time of original employment and are not drawing earned 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 who retire at or after age 50 with at least 20 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 5 percent of their final-average salary for each year of credited service, not to exceed 60 percent of their final-average salary. Final-average salary is the employee's average salary over the 16 consecutive or jointed months that produce the highest average. Employees who terminate with at least 12 years of service and who 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 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 14493, Baton Rouge, Louisiana 70804-4493, or by calling (225) 928-8806.

Plan members are required by state statute to contribute 8.0 percent of their normal covered salary and the Assumption Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 14 percent of normal 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 Assumption Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:183, 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 Assumption Parish Assessor's contributions to the System for the years ending December 31, 2003, 2002, and 2001, were \$15,535, \$26,156, and \$15,143, respectively, equal to 60 required contributions for each year.

**NOTE G - DEFERRED COMPENSATION PLAN**

All employees of the Assumption Parish Assessor contribute to the State of Louisiana Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. The plan, which is available to all employees, permits employees to defer a portion of their salaries and future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The assessor will match up to \$135 per pay period for each employee not to exceed the employee contributed amount. The total employer contribution expense for 2003 was \$18,268.

**NOTE H - POSTRETIREMENT, HEALTH CARE AND LIFE INSURANCE BENEFITS**

The Assumption Parish Assessor provides certain continuing health care and life insurance 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 jointly by the employee and the assessor. The assessor recognizes the cost of providing these benefits (assessor's portion of the premiums) as an expenditure when paid during the year, which was \$81,994 for 2003 of which \$15,535 of this amount is for retirees. The insurance benefits are recognized as expenditures when the monthly premiums are paid.



**ASSUMPTION PARISH ASSESSOR**  
Napoleonville, Louisiana  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2003

**NOTE 1 - EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS**

Certain operating expenditures of the assessor's office are paid by the parish police jury as required by Louisiana Revised Statute 33:4713. The assessor's office is located in the Assumption Parish Courthouse, and the upkeep and maintenance of the courthouse is paid by the Assumption Parish Police Jury. These expenditures are not reflected in the accompanying financial statements.

**NOTE 2 - LITIGATION**

The Assumption Parish Assessor has various lawsuits pending at December 31, 2003. In the opinion of management and legal counsel, the assessor has adequate legal defenses for the issues raised and the outcome of these matters will not have a significant effect on the assessor's financial position at December 31, 2003.

**INDEPENDENT AUDITOR'S REPORT AND OTHER SCHEDULES  
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
December 31, 2005

**A. Summary of Audit Results**

- The auditor's report expresses an unqualified opinion on the general-purpose financial statements of the Assignment Parish, however,
- No reportable conditions in internal control were disclosed during the audit of the general-purpose financial statements that were required to be reported in the Report on Compliance and on Internal Control over Financial Reporting Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards.
- The results of our tests disclosed no instances of noncompliance material to the general purpose financial statements which was required to be reported in the Report on Compliance and on Internal Control over Financial Reporting Based On An Audit Of Financial Statements Performed In Accordance With Governmental Auditing Standards.

ASSOCIATION PARENT ASSessor  
Naglesburgville, Louisiana

Substate 2

SCHEDULE OF PRIOR AUDIT FINDINGS  
December 31, 2002

**INTERNAL CONTROL FINDINGS**

No internal control findings were noted in the audit for the year ended December 31, 2002.

**COMPLIANCE FINDINGS**

No compliance findings were noted in the audit for the year ended December 31, 2002.

# Waguespack & Gallagher, LLC

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

Honorable Wayne P. Blanchard  
Assumption Parish Assessor  
Napoleonville, Louisiana

We have audited the general-purpose financial statements of the Assumption Parish Assessor, a component unit of the Assumption Parish Police Jury (the Assessor), as of and for the year ended December 31, 2009, and have issued our report thereon dated June 2, 2010. 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, and *Louisiana Governmental Audit Guide*, issued by the Louisiana Legislative Auditor and Louisiana Society of Certified Public Accountants.

#### **Compliance**

As part of obtaining reasonable assurance about whether the Assessor's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect of 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 general-purpose 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 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 misstatement 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. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses.

This report is intended for the information and use of the management of the Assessor's office and the Legislative Auditors and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 54:513, this report is distributed by the Legislative Auditor as a public document.

*Wagner + Guthrie, LLC*  
June 7, 2006