

*Financial Report*

*St. Bernard Parish Assessor*  
*Chalmette, Louisiana*

*December 31, 2022*



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*St. Bernard Parish Assessor*  
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Chalmette, Louisiana

December 31, 2022

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## **FINANCIAL SECTION**

## **INDEPENDENT AUDITOR'S REPORT**

To the Honorable Jaylynn Bergeron Turner,  
St. Bernard Parish Assessor,  
Chalmette, Louisiana.

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and the General Fund of the St. Bernard Parish Assessor (the "Assessor"), as of and for the year ended December 31, 2022, and the related notes to the financial statements which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of St. Bernard Parish Assessor as of December 31, 2022, and the respective changes in net position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Assessor, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assessor's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Assessor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about the Assessor's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5 through 10 and the required supplementary information on pages 42 through 44, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the statements as a whole. The Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer on page 45 is presented for purposes of additional analysis and is required by Louisiana Revised Statute 24:513(A)(3) and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 30, 2023, on our consideration of the St. Bernard Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the St. Bernard Parish Assessor's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Bougeon Bennett, L.L.C." in a cursive script.

Certified Public Accountants.

New Orleans, Louisiana,  
May 30, 2023.

# **MANAGEMENT’S DISCUSSION AND ANALYSIS**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

December 31, 2022

The Management’s Discussion and Analysis of the St. Bernard Parish Assessor’s (the “Assessor”) financial performance presents a narrative overview and analysis of the Assessor’s financial activities as of and for the year ended December 31, 2022. This document focuses on the current year’s activities, resulting changes, and currently known facts. Please read this document in conjunction with basic financial statements, which follow this section.

## **FINANCIAL HIGHLIGHTS**

The Assessor’s liabilities exceeded its assets as of December 31, 2022 by \$543,008 (net deficit), which represents a 16.02% decrease from December 31, 2021.

The Assessor’s revenues increased \$31,922 (4.12%). This was due to the Assessor recognizing an increase in revenue of \$10,867 for ad valorem tax revenue and an increase in interest income of \$14,800.

The Assessor’s expenses decreased \$109,710 (13.49%). The variance includes a decrease in personnel services of \$115,441, a decrease of other services and charges of \$8,051, and an increase in materials and supplies of \$14,054. Personal services decreased due to the prior year including other postemployment benefit adjustments.

The Assessor did not have any funds with deficit fund balances.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the Assessor’s basic financial statements. The Assessor’s financial report consists of three parts: (1) management’s discussion and analysis (this section), (2) basic financial statements, and (3) special reports by certified public accountants and management.

The basic financial statements include two kinds of statements that present different views of the Assessor:

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)****Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Assessor's finances, in a manner similar to a private sector business. The Statement of Net Position presents information on all of the Assessor's assets and liabilities, with the difference between the two reported as the net position. Over time, increases or decreases in the net position may serve as a useful indicator of whether the financial position of the Assessor is improving or deteriorating. The Statement of Activities presents information showing how the Assessor's net position changes during each fiscal year.

All changes in net assets are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. The governmental activity of the Assessor is to assess all real and movable property that is subject to ad valorem taxes in St. Bernard Parish.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. All of the funds of the Assessor are governmental funds.

**Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Assessor maintains one individual governmental fund (the "General Fund"). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund. The Assessor adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 11 and 15 of this report.

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)****Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 16 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As previously noted, net position may serve over time as a useful indicator of the Assessor's financial position. As of December 31, 2022, liabilities exceeded assets by \$543,008. A portion of the Assessor's net position (\$20,383) reflects its investment in capital assets (e.g., office furniture, fixtures, and equipment). Consequently, these assets are not available for future spending.

**Condensed Statements of Net Position**

	December 31,		Dollar
	2022	2021	Change
Current and other assets	\$ 1,410,122	\$ 1,255,758	\$ 154,364
Pension asset	-	260,630	(260,630)
Capital assets	20,383	15,803	4,580
Total assets	1,430,505	1,532,191	(101,686)
Deferred outflows of resources	859,548	750,897	108,651
Current liabilities	3,028	6,048	(3,020)
Non-current liabilities	2,079,156	2,305,090	(225,934)
Total liabilities	2,082,184	2,311,138	(228,954)
Deferred inflows of resources	750,877	615,533	135,344
Net position (deficit):			
Invested in capital assets	20,383	15,803	4,580
Unrestricted	(563,391)	(662,386)	98,995
Total net position (deficit)	\$ (543,008)	\$ (646,583)	\$ 103,575



**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)****Governmental Activities**

Governmental activities increased the Assessor's net position by \$103,575. Key elements of this increase are as follows:

**Condensed Changes in Net Position**

	<u>Year Ended December 31,</u>		<u>Dollar</u>	<u>Total</u>
	<u>2022</u>	<u>2021</u>	<u>Change</u>	<u>Percentage</u>
				<u>Change</u>
Revenues:				
Ad valorem taxes	\$ 756,727	\$ 745,860	\$ 10,867	1.46%
Intergovernmental	34,549	28,282	6,267	22.16%
Interest income	15,146	346	14,800	4277.46%
Other revenue	588	600	(12)	-2.00%
Total revenues	<u>807,010</u>	<u>775,088</u>	<u>31,922</u>	4.12%
Expenses:				
General and governmental	<u>703,435</u>	<u>813,145</u>	<u>(109,710)</u>	-13.49%
(Increase) decrease in net deficit	<u>103,575</u>	<u>(38,057)</u>	<u>141,632</u>	-372.16%
Net deficit, beginning of year	<u>(646,583)</u>	<u>(608,526)</u>	<u>(38,057)</u>	6.25%
Net deficit, end of year	<u><u>\$ (543,008)</u></u>	<u><u>\$ (646,583)</u></u>	<u><u>\$ 103,575</u></u>	-16.02%

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, the Assessor uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The focus of the Assessor's governmental fund is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Assessor's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending as of December 31, 2022. As of December 31, 2022, the Assessor's governmental fund, the General Fund, reported an ending fund balance of \$1,407,094, an increase of \$157,384 in comparison with the prior year. An unassigned fund balance of \$1,385,828 is available for spending at the Assessor's discretion. The remainder of fund balance is nonspendable to indicate that it is not available for new spending because it has already been committed for insurance.

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (Continued)****General Fund Budgetary Highlights**

The budget was amended once during the year. The primary reason for amending the budget was the result of obtaining more accurate information on revenue and expenditures. The major differences between the original General Fund budget and the final amended budget were as follows:

## Revenues

- Decrease in ad valorem tax of \$9,000 to reflect estimated revenue.

## Expenditures

- Increasing other services and charges by approximately \$12,100 to reflect actual balances.
- Increase in materials and supplies by \$10,500 to reflect actual balances.

During the year, revenues were higher than budgetary estimates by approximately \$66,000 and expenditures were lower than budgetary estimates by approximately \$71,000.

**CAPITAL ASSETS****Capital Assets**

The Assessor's investment in capital assets for its governmental activities as of December 31, 2022 totaled \$20,383 (net of accumulated depreciation). This investment in capital assets includes office furniture, fixtures, and equipment.

	December 31,	
	2022	2021
Office furniture, fixtures, and equipment - cost	<u>\$ 59,136</u>	<u>\$ 129,539</u>

Additional information on the Assessor's capital assets can be found in Note 6 of this report.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Assessor typically considers the following factors and indicators when setting the next year's budget, rates, and fees. These factors and indicators are as follows:

- Personal services increased with salary increases.
- Hospitalization increases.
- Insurance increases.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Assessor's finances for all those with an interest in the Assessor's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Jaylynn Bergeron Turner, Assessor, Parish of St. Bernard, 2118 Jackson Blvd., Suite A, Chalmette, Louisiana 70043.

**STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUND BALANCE SHEET**

**St. Bernard Parish Assessor**

Chalmette, Louisiana

December 31, 2022

	<u>General Fund</u>	<u>Adjustments (Exhibit B)</u>	<u>Statement of Net Position</u>
<b>Assets</b>			
Cash	\$ 694,781	\$ -	\$ 694,781
Due from St. Bernard Parish Sheriff	694,075	-	694,075
Prepaid expenses	21,266	-	21,266
Capital assets, net of accumulated depreciation	-	20,383	20,383
Total assets	<u>1,410,122</u>	<u>20,383</u>	<u>1,430,505</u>
<b>Deferred Outflows of Resources</b>			
Other postemployment benefit obligations	-	280,445	280,445
Pension	-	579,103	579,103
Total deferred outflows of resources	<u>-</u>	<u>859,548</u>	<u>859,548</u>
Total assets and deferred outflows of resources	<u>\$ 1,410,122</u>	<u>879,931</u>	<u>2,290,053</u>
<b>Liabilities</b>			
Accounts payable and accrued expenditures	\$ -	-	-
Other liabilities	3,028	-	3,028
Net pension liability	-	507,069	507,069
Other postemployment benefit obligations	-	1,572,087	1,572,087
Total liabilities	<u>3,028</u>	<u>2,079,156</u>	<u>2,082,184</u>
<b>Deferred Inflows of Resources</b>			
Other postemployment benefit obligations	-	695,128	695,128
Pension	-	55,749	55,749
Total deferred inflows of resources	<u>-</u>	<u>750,877</u>	<u>750,877</u>
Total liabilities and deferred inflows of resources	<u>3,028</u>	<u>2,830,033</u>	<u>2,833,061</u>
<b>Fund Balance/Net Position</b>			
Fund balance:			
Nonspendable	21,266	(21,266)	-
Unassigned	1,385,828	(1,385,828)	-
Total fund balance	<u>1,407,094</u>	<u>(1,407,094)</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,410,122</u>	<u>1,422,939</u>	<u>2,833,061</u>
Net position (deficit):			
Net invested in capital assets		20,383	20,383
Unrestricted		(563,391)	(563,391)
Total net position (deficit)		<u>\$ (543,008)</u>	<u>\$ (543,008)</u>

See notes to financial statements.

**RECONCILIATION OF THE GOVERNMENTAL FUND  
BALANCE SHEET TO THE STATEMENT OF NET POSITION**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

December 31, 2022

**Fund Balance - Governmental Fund** **\$ 1,407,094**

Amounts reported for governmental activities in  
the Statement of Net Position are different because:

Capital assets used in governmental activities  
are not financial resources and, therefore,  
are not reported in the governmental fund:

Governmental capital assets	\$ 59,135	
Less accumulated depreciation	<u>(38,752)</u>	20,383

Deferred outflows of resources used in  
governmental activities are not financial  
resources and, therefore, are not reported  
in governmental funds:

Pension	579,103	
Other postemployment benefit obligations	<u>280,445</u>	859,548

Long-term liabilities are not due and payable  
in the current period and, therefore, are not  
reported in the General Fund:

Net pension liability	(507,069)	
Other postemployment benefit obligations	(1,572,087)	(2,079,156)

Deferred inflows of resources are not due and  
payable in the current period and, therefore,  
are not reported in governmental funds:

Pension	(55,749)	
Other postemployment benefit obligations	<u>(695,128)</u>	<u>(750,877)</u>

**Net Position (Deficit) of Governmental Activities** **\$ (543,008)**

See notes to financial statements.

**STATEMENT OF ACTIVITIES AND STATEMENT OF  
GOVERNMENTAL FUND REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the year ended December 31, 2022

	<u>General Fund</u>	<u>Adjustments (Exhibit D)</u>	<u>Statement of Activities</u>
<b>Revenues</b>			
Ad valorem	\$ 756,727	\$ -	\$ 756,727
Intergovernmental -			
State of Louisiana -			
State revenue sharing	9,074	-	9,074
St. Bernard Parish Government -			
cost reimbursement	25,475	-	25,475
Interest income	15,146	-	15,146
Other revenue	588	-	588
	<u>807,010</u>	<u>-</u>	<u>807,010</u>
<b>Expenditures</b>			
Current:			
General government:			
Personal services	526,235	58,390	584,625
Other services and charges	80,356	-	80,356
Materials and supplies	33,104	-	33,104
Depreciation	-	5,350	5,350
	<u>639,695</u>	<u>63,740</u>	<u>703,435</u>
Capital outlay	9,931	(9,931)	-
	<u>649,626</u>	<u>53,809</u>	<u>703,435</u>
<b>Excess of Revenues Over Expenditures</b>	157,384	(157,384)	-
<b>Change in Net Position</b>	-	103,575	103,575
	157,384	(53,809)	103,575
<b>Fund Balance/Net Position (Deficit)</b>			
Beginning of year	1,249,710	(1,896,293)	(646,583)
End of year	<u>\$ 1,407,094</u>	<u>\$ (1,950,102)</u>	<u>\$ (543,008)</u>

See notes to financial statements.

**RECONCILIATION OF THE STATEMENT OF GOVERNMENTAL  
FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE TO THE STATEMENT OF ACTIVITIES**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the year ended December 31, 2022

<b>Net Change in Fund Balance - Governmental Fund</b>	<b>\$ 157,384</b>
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Amounts reported for governmental activities in the  
Statement of Activities are different because:

Governmental funds report capital outlays as expenditures.

However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense, and the net book value of any disposed assets is recorded as a loss on the disposal of assets:

Capital outlay	\$ 9,931	
Depreciation expense	<u>(5,350)</u>	4,581

Net pension expense is reported in governmental funds as expenditures as they are paid, however, in the Statement of Activities the net pension credit is reported according to estimates required by GASB 68:

Pension expense	(62,757)
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Some expenses reported in the Statement of Activities do not require the use of current fiscal resources and, therefore, are not reported as expenditures in the General Fund:

Net change in other postemployment benefit obligations	<u>4,367</u>
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<b>Change in Net Position of Governmental Activities</b>	<b><u><u>\$ 103,575</u></u></b>
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See notes to financial statements.

**STATEMENT OF GOVERNMENTAL FUND REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - GENERAL FUND**

**St. Bernard Parish Assessor**

Chalmette, Louisiana

For the year ended December 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Favorable</u>
				<u>(Unfavorable)</u>
<b>Revenues</b>				
Ad valorem taxes	\$ 710,000	\$ 701,000	\$ 756,727	\$ 55,727
Intergovernmental -				
State of Louisiana -				
State revenue sharing	5,000	5,000	9,074	4,074
St. Bernard Parish Government -				
cost reimbursement	35,000	30,000	25,475	(4,525)
Interest income	175	5,000	15,146	10,146
Other revenue	-	500	588	88
	<u>750,175</u>	<u>741,500</u>	<u>807,010</u>	<u>65,510</u>
<b>Expenditures</b>				
Current:				
General government:				
Personal services	556,476	554,476	526,235	28,241
Other services and charges	101,740	113,875	80,356	33,519
Materials and supplies	36,500	47,000	33,104	13,896
	<u>694,716</u>	<u>715,351</u>	<u>639,695</u>	<u>75,656</u>
Capital outlay	5,000	5,000	9,931	(4,931)
	<u>699,716</u>	<u>720,351</u>	<u>649,626</u>	<u>70,725</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over Expenditures</b>	50,459	21,149	157,384	<u>\$ 136,235</u>
<b>Net Position</b>				
Beginning of year	<u>1,003,506</u>	<u>1,249,710</u>	<u>1,249,710</u>	
End of year	<u>\$ 1,053,965</u>	<u>\$ 1,270,859</u>	<u>\$ 1,407,094</u>	

See notes to financial statements.



**NOTES TO FINANCIAL STATEMENTS****St. Bernard Parish Assessor**  
Chalmette, Louisiana

December 31, 2022

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessors are elected by the voters of each parish (except Orleans Parish) and serve terms of four years. The assessor assesses property, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission as prescribed by law.

The St. Bernard Parish Assessor is a separately elected official and is not included as a component unit in any other financial statements.

The accounting policies of the St. Bernard Parish Assessor (the “Assessor”) conform to accounting principles generally accepted in the United States of America (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. The following is a summary of significant accounting policies:

**a. Reporting Entity**

The Assessor has reviewed all of its activities and determined that there are no potential component units which should be included in its financial statements.

The Assessor is an independently elected official and is not considered fiscally dependent on the St. Bernard Parish Council (the “Parish Council”). As the governing authority of the Parish, for reporting purposes, the St. Bernard Parish Council is the financial reporting entity for the St. Bernard Parish. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**a. Reporting Entity (Continued)**

GASB established criteria for determining which component units should be considered part of the St. Bernard Parish Council for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

1. Appointing a voting majority of an organization's governing body, and
  - a. the ability of the Parish Council to impose its will on that organization and/or,
  - b. the potential for the Assessor to provide specific financial benefits to or impose specific financial burdens on the Parish Council.
2. Organizations for which the Parish Council does not appoint a voting majority but are fiscally dependent on the Parish Council.
3. Organizations for which the reporting entity financial statements would be misleading if data of the Assessor is not included because of the nature or significance of the relationship.

Because the Parish Council does not appoint the Assessor, does not provide funding (other than the use of facilities); or have any control over the Assessor, the Assessor has determined that the office is not a component unit of the St. Bernard Parish Council. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Parish Council, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity of St. Bernard Parish.

**b. Basis of Presentation**

The Assessor's basic financial statements consist of the government-wide statements on all activities of the Assessor and the governmental fund financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements include the Statement of Net Assets and the Statement of Activities for all activities of the Assessor. The government-wide presentation focuses primarily on the sustainability of the Assessor as an entity and the change in aggregate financial position resulting from the activities for the fiscal period. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Basis of Presentation (Continued)**

**Fund Financial Statements**

The fund financial statements are very similar to the traditional government fund statements as presented by governments prior to the issuance of GASB Statement No. 34. Emphasis is now on the major funds. The daily accounts and operations of the Assessor continue to be organized on the basis of a fund and accounts group, each of which is considered a separate accounting entity. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The following is the governmental fund of the Assessor:

**General Fund**

The General Fund, as provided by Louisiana Revised Statute 47:1906 is the operating fund and is the only fund of the Assessor. It is used to account for all financial resources except those that are required to be accounted for in another fund. The General Fund is always a major fund.

**c. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied.

**Government-Wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

**Fund Financial Statements**

All governmental funds 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. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Governmental funds are maintained on the modified accrual basis of accounting.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c. Measurement Focus and Basis of Accounting (Continued)**

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For this purpose, the Assessor considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Miscellaneous revenues are recorded as revenues when received in cash by the Assessor because they are generally not measurable until actually received.

Ad valorem taxes are assessed for the calendar year and become due on December 31<sup>st</sup> of each year. Ad valorem tax revenue authorized by Act 292 of 1985 is accounted for in this fund. Ad valorem taxes are recognized as revenue in the year for which levied; thus, the property taxes which are being levied to finance the current year budget are recognized as revenue in the current year. State revenue sharing is an arrangement whereby local governments are reimbursed by the State for ad valorem taxes not billed due to the homestead exemption. The Assessor received \$9,074 from state revenue sharing for the year ended December 31, 2022.

Interest income on cash balances is recorded when the income is available.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Allocations of cost such as depreciation are not recognized in the governmental funds.

**d. Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**e. Operating Budgetary Data**

As required by the Louisiana Revised Statutes 39:1303, the Assessor adopted a budget for its General Fund. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearings of the budget prior to adoption. Any amendment involving the transfer of monies from one function to another or increases in expenditures must be approved by the Assessor. The Assessor amended its budget once during 2022. All budgeted amounts which are not expended or obligated through contracts lapse at year end.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**e. Operating Budgetary Data**

The General Fund budget is adopted on a basis materially consistent with accounting principles generally accepted in the United States of America.

**f. Receivables**

The financial statements of the Assessor contain no allowance for bad debts. Uncollectible receivables are recognized as bad debts at the time information becomes available, which would indicate the uncollectibility of the particular receivable. These amounts are not considered to be material in relation to the financial position or operation of the fund.

**g. Prepaid Expenses**

Payments made to vendors for the general insurance that will benefit periods beyond December 31, 2022 are recorded as prepaid expenses. These amounts are equally offset by a fund balance classification of nonspendable which indicates that they do not constitute available spendable resources even though they are a component of the assets.

**h. Capital Assets and Depreciation**

The accounting treatment over plant and equipment (capital assets) depends on whether the assets are reported in the government-wide or fund financial statements.

Government-Wide Financial Statements:

In the government-wide financial statements, property and equipment are accounted for as capital assets. Capital assets purchased or acquired with an original cost of \$500 or more are valued at historical cost or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance is expensed as incurred.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**h. Capital Assets and Depreciation (Continued)**

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Office furniture, fixtures, and equipment	3 - 10 years
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**Fund Financial Statements**

In the fund financial statements, the cost of capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**i. Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditures) until then.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

**j. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana Assessors' Retirement Fund (the "Fund") and additions to/deductions from the Fund fiduciary net position have been determined on the same basis as they are reported by the Fund. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

All information presented in Note 7 is based on the Fund year ended September 30, 2022.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**k. Vacation and Sick Leave**

Employees of the Assessor's office earn two to three weeks of vacation leave each year, depending on their years of service. Vacation leave cannot be carried forward to succeeding years. There is no formal policy regarding sick leave.

The cost of leave privileges is recognized as current year expenditure in the General Fund when leave is actually taken. As of December 31, 2022, there are no accumulated and vested benefits relating to compensated absences.

**l. Fund Equity**

**Government-Wide Statements**

Equity is classified as net assets and displayed in three components:

1. Invested in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation.
2. Restricted net assets - Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets".

When both restricted and unrestricted resources are available for use, it is the Assessor's policy to use restricted resources first, then unrestricted resources as they are needed. As of December 31, 2022 and for the year then ended, the Assessor did not have restricted net assets or receive restricted revenues.

**Fund Financial Statements**

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

**Nonspendable** - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**1. Fund Equity (Continued)**

**Fund Financial Statements (Continued)**

**Restricted** - amounts that can be spent only for a specific purpose because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributions, or the laws or regulations of other governments. There was no restricted equity as of December 31, 2022.

**Committed** - amounts that can be used only for specific purposes determined by a formal decision of the Assessor. There was no committed equity as of December 31, 2022.

**Assigned** - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for a specific purpose. There was no assigned equity as of December 31, 2022.

**Unassigned** - all other amounts not included in other spendable classifications.

For classification of Governmental Fund balances, the Assessor considers an expenditure to be made from the most restrictive first when more than one classification is available. The Assessor's fund balance as of December 31, 2022 totaled \$1,407,094 of which \$1,385,828 was classified as unassigned and \$21,266 was classified as nonspendable as this balance related to prepaid expenses.

**m. New GASB Statements**

During the year ending December 31, 2022, the Assessor implemented the following GASB Statements:

Statement No. 87, "*Leases*" increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-of-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. Earlier application is encouraged. This Statement did not affect the Assessor's financial statements.



**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**m. New GASB Statements**

Statement No. 91, “*Conduit Debt Obligations*” provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. This Statement did not affect the Assessor’s financial statements.

Statement No. 92, “*Omnibus 2020*” establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance related activities of public entity risk pools, fair value measurements, and derivative instruments. The requirements of this Statement apply to all financial statements of all state and local governments at dates varying from upon issuance to fiscal periods beginning after June 15, 2021. This Statement did not affect the Assessor’s financial statements.

Statement No. 93, “*Replacement of Interbank Offered Rates*” some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR) most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates. This Statement will preserve the consistency and comparability of reporting hedging derivative instruments and leases after governments amend or replace agreements to replace an IBOR. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. This Statement did not affect the Assessor’s financial statements.

Statement No. 97, “*Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*” provides objectives to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**m. New GASB Statements (Continued)**

associated with the reporting of certain defined contribution pension plans, defined contribution and other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement are effective for the years beginning after June 15, 2021. This Statement did not affect the Assessor's financial statements.

The GASB has issued the following Statements which will become effective in future years as shown below:

Statement No. 94, *“Public-Private and Public-Public Partnerships and Availability Payment Arrangements”* improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in the Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The requirements of this Statement are effective for the years beginning after June 15, 2022. Management has not yet determined the effect of this Statement on the financial statements.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**m. New GASB Statements (Continued)**

Statement No. 96, “*Subscription-based Information Technology Arrangements*” provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The requirements of this Statement are effective for the years beginning after June 15, 2022. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 99, “*Omnibus 2022*” provides objectives to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial report for financial guarantees. The requirements of this Statement apply to all financial statements at dates varying from upon issuance to fiscal periods beginning after June 15, 2023. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 100, “*Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*” provides guidance to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 101, “*Compensated Absences*” provides guidance to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

**Note 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**n. Subsequent Events**

The Assessor evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through May 30, 2023, which is the date the financial statements were available to be issued.

**Note 2 - DEPOSITS**

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, or any other federally insured investment, certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, guaranteed investment contracts and investment grade (A-1/P-2) commercial paper of domestic corporations.

**Bank Deposits:**

State law requires deposits (cash) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes Federal Deposit Insurance Corporation (FDIC) insurance and 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, with an unaffiliated bank, or with a trust company for the account of the political subdivision.

The bank balance as of December 31, 2022 is as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Cash	<u>\$ 710,944</u>	<u>\$ 694,781</u>

Custodial credit risk is the risk that in the event of a bank failure, the Assessor's deposits may not be returned to it. The Assessor has a written policy for custodial credit risk. As of December 31, 2022, none of the Assessor's bank balances of \$710,944 was exposed to custodial credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent and are deemed to be held in the Assessor's name by state statutes.

**Note 2 - DEPOSITS (Continued)**

**Bank Deposits: (Continued)**

As of December 31, 2022, cash was adequately insured in accordance with state law. Pledged securities are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

**Note 3 - PROPERTY TAXES**

Property taxes are typically levied each November 1<sup>st</sup> on the assessed value listed as of the prior January 1<sup>st</sup> for all property, merchandise, and movable property located in the Parish. Assessed values are established by the St. Bernard Parish Assessor's Office and State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation of property was completed during 2022. Taxes are due and payable December 31<sup>st</sup>, with interest being charged on payments after January 1<sup>st</sup>. Taxes can be paid through the tax sale date, which is the last Wednesday in June. Properties for which the taxes have not been paid are sold at the amount of the taxes. The tax rate for the year ended December 31, 2022 was \$1.90 per \$1,000 of assessed valuation of property within St. Bernard Parish for the purpose of assessing property, preparing tax rolls, and submitting the rolls to the Louisiana Tax Commission. As indicated in Note 1c, taxes levied November 1, 2021 are for budgeted expenditures in 2022 and is recognized as revenue in 2022.

The Assessor's office is located in St. Bernard Parish in Chalmette, Louisiana. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1<sup>st</sup> of the tax year. The Assessor completes an assessment listing by May 1<sup>st</sup> 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.

As of December 31, 2022, there are 24,469 real property and movable property assessments totaling \$242,768,620 and \$229,489,292, respectively. This represents a increase of 33 assessments and an increase in property assessments of \$6,875,744 from the prior year.

**Note 3 - PROPERTY TAXES (Continued)**

The following are the principal taxpayers for the Parish with assessed valuation in excess of \$3.9 million:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2022 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Chalmette Refining, L.L.C.	Oil	\$ 54,182,453	11.47
Valero Refining	Oil	48,988,821	10.37
American Sugar/Domino	Sugar	19,289,739	4.08
PBF Holding Company LLC	Oil	16,163,187	3.42
Entergy Louisiana, Inc.	Utility	14,483,890	3.07
Southern Natural Gas Co.	Utility	12,048,590	2.55
Tennessee Gas Pipeline Co.	Oil	6,319,540	1.34
Moem Pipeline, L.L.C.	Oil	5,169,840	1.09
Rain CII Carbon, LLC	Chemical	4,471,345	0.95
Atmos	Utility	3,915,900	0.83
Totals		<u>\$ 185,033,305</u>	<u>39.17</u>

**Note 4 - DUE FROM ST. BERNARD PARISH SHERIFF**

Amounts due from St. Bernard Parish Sheriff as of December 31, 2022 consisted of ad valorem taxes collected by the St. Bernard Parish Sheriff in December 31, 2022 but not remitted to the Assessor until the beginning of the following year. The balance due as of December 31, 2022 was \$694,075.

**Note 5 - STATE REVENUE SHARING**

State revenue sharing is an arrangement whereby local governments are reimbursed by the state for ad valorem taxes not billed due to the homestead exemption. State revenue sharing revenue of \$9,074 was recognized for the year ended December 31, 2022. The majority of state revenue sharing revenue was allocated by the state to other St. Bernard Parish governmental entities.

**Note 6 - CHANGES IN CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2022 was as follows:

	Balance January 1, 2022	Additions	Dispositions	Balance December 31, 2022
Capital assets				
being depreciated:				
Office furniture, fixtures, and equipment	\$ 129,539	\$ 9,930	\$ (80,333)	\$ 59,136
Less accumulated				
depreciation for:				
Office furniture, fixtures, and equipment	<u>(113,736)</u>	<u>(5,350)</u>	<u>80,333</u>	<u>(38,753)</u>
Total capital assets, net	<u>\$ 15,803</u>	<u>\$ 4,580</u>	<u>\$ -</u>	<u>\$ 20,383</u>

**Note 7 - RETIREMENT PLAN**

*Plan Description.* The Assessor contributes to the Louisiana Assessor’s Retirement Fund (“Fund”), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS), which is controlled and administered by a separate Board of Trustees.

Act 91 of the 1950 Louisiana Legislative Session established the plan. Provisions of the plan are set forth in the Louisiana Revised Statutes 11:1401 through 11:1494. The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. That report may be obtained by writing to Louisiana Assessor’s Retirement Fund, P.O. Box 14699, Baton Rouge, Louisiana, 70898-4699.

*Benefits Provided.* The Fund provides retirement, deferred retirement, disability, and death benefits. Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of 55 and have at least 12 years of service or have at least 30 years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of 60 and have at least 12 years of service or have reached the age of 55 and have at least 30 years of service.

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to 3.33% of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation.

**Note 7 - RETIREMENT PLAN (Continued)**

Employees whose first employment making them eligible for membership began on or after October 1, 2006 but before October 1, 2013, are entitled to annual pension benefits equal to 3.33% of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation.

Employees whose first employment making them eligible for membership began on or after October 1, 2013 but who have less than 30 years of service, are entitled to annual pension benefits equal to 3% of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Employees whose first employment making them eligible for membership began on or after October 1, 2013 and have 30 or more years of service, are entitled to annual pension benefits equal to 3.33% of their highest monthly average final compensation received during any 60 consecutive months, multiplied by their total years of service, not to exceed 100% of monthly average final compensation. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity

If employees terminate before rendering two years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect to receive the actuarial equivalent of their retirement allowance in a reduced retirement payable throughout life with the following options:

1. If the employee dies before he has received in retirement payments purchased by his contributions the amount he had contributed to the fund before his retirement, the balance shall be paid to his legal representatives or to such person as he shall nominate by written designation.
2. Upon the employee's death, his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
3. Upon the employee's death, one-half of his reduced retirement allowance shall be continued throughout the life of and paid to his surviving spouse.
4. The employee may elect to receive some other board-approved benefit or benefits that together with the reduced retirement allowance shall be of equivalent actuarial value to his retirement allowance.



**Note 7 - RETIREMENT PLAN (Continued)**

In lieu of terminating employment and accepting a service retirement, any member of the plan who is eligible to retire may elect to participate in the Back-Deferred Retirement Option Plan (Back-DROP) in which they are enrolled for three years and defer the receipt of benefits. During the participation in the plan, employer contributions are payable, but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the Back-DROP fund. The election to participate in Back-DROP is irrevocable once participation begins.

*Disability Benefits.* Disability benefits are awarded to eligible employees who have been officially certified as disabled by the State Medical Disability Board. The disability benefit shall be the lesser of (1) or (2) as set forth below:

1. A sum equal to the greater of 45% of final average compensation or the employee's accrued retirement benefit at the time of termination of employment due to disability; or
2. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

Upon approval for disability benefits, the member shall exercise an optional retirement allowance as provided in R.S. 11:1423 and no change in the option selected shall be permitted after it has been filed with the board. The retirement option factors shall be the same as those utilized for regular retirement based on the age of the retiree and that of the spouse, had the retiree continued in active service until the earliest normal retirement date.

*Contributions.* According to state statute, contributions for all employers are actuarially determined each year. The actuarially determined employer contribution rate was 2.11% of member's compensation. However, the actual rate was 5.0% through September 2022.

Contributions to the Fund from the St. Bernard Parish Assessor were \$45,619.

*Pension Liabilities.* The St. Bernard Parish Assessor reported a liability of \$507,069 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of September 30, 2022 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The St. Bernard Parish Assessor's proportion of the Net Pension Liability was based on a projection of the St. Bernard Parish Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The St. Bernard Parish Assessor's proportion was .765465%, which was a decrease of .027301% from its proportion measure from the prior year.

**Note 7 - RETIREMENT PLAN (Continued)**

*Pension Expense.* The St. Bernard Parish Assessor recognized a GASB 68 pension adjustment of \$62,757 and pension expense of \$108,376.

*Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* The St. Bernard Parish Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 16,101	\$ (54,405)
Change of assumptions	173,852	-
Net difference between projected and actual earnings on pension plan investments	377,009	-
Changes in proportion and differences between Assessor's contributions and proportionate share of contribution	2,108	(1,344)
Assessor's contributions subsequent to the measurement date	<u>10,033</u>	<u>-</u>
Totals	<u><u>\$ 579,103</u></u>	<u><u>\$ (55,749)</u></u>

The St. Bernard Parish Assessor reported \$10,033 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the following year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2023	\$ 125,268
2024	93,141
2025	112,342
2026	184,981
2027	<u>(2,411)</u>
Total	<u><u>\$ 513,321</u></u>

**Note 7 - RETIREMENT PLAN (Continued)**

*Actuarial Assumptions.* A summary of the actuarial methods and assumptions used in determining the total pension liability are as follows:

<b>Valuation Date</b>	September 30, 2022
<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Actuarial Assumptions:</b>	
<b>Expected Remaining Service Lives</b>	6 years
<b>Investment Rate of Return</b>	5.50%, net of investment expense
<b>Inflation Rate</b>	2.10%
<b>Projected Salary Increases</b>	5.25%
<b>Annuitant and Beneficiary Mortality</b>	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
<b>Active Members Mortality</b>	Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
<b>Disabled Lives Mortality</b>	Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
<b>Cost of Living Adjustments</b>	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

**Note 7 - RETIREMENT PLAN (Continued)**

The long-term expected rate of return on pension plan investments was determined using a triangulation method in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected rate of return was 8.37%. The best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation are summarized in the following table:

Asset Class	Target Allocation
Equity	55.00%
Fixed income	30.00%
Alternative	<u>15.00%</u>
Total	<u><u>100.00%</u></u>
	Long-Term Expected Real Rate of Return
International equity	8.50%
Domestic equity	7.50%
Alternative assets	5.87%
Real estate	4.50%
International bonds	3.50%
Domestic bonds	2.50%

*Discount Rate.* The discount rate used to measure the total pension liability was 5.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees of the Fund. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Note 7 - RETIREMENT PLAN (Continued)**

*Sensitivity of the Assessor's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the participating employers calculated using the discount rate of 5.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (4.50%) or one-percentage point higher (6.50%) than the current rate:

	1.0% Decrease 4.50%	Current Discount Rate 5.50%	1.0% Increase 6.50%
Assessor's proportionate share share of the net pension liability	<u>\$ 960,483</u>	<u>\$ 507,069</u>	<u>\$ 121,914</u>

*Pension Plan Fiduciary Net Position.* The Fund has issued a stand-alone audit report on its financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website [www.la.la.gov](http://www.la.la.gov).

**Note 8 - OTHER POSTEMPLOYMENT BENEFITS**

**Plan Description** - The Assessor's medical and life insurance benefits are provided through a State of Louisiana sponsored plan and are made available to employees upon retirement. An employee is eligible to elect medical and insurance coverage upon retiring. Eligibility for retiree medical and insurance coverage is available to employees over 55 years of age and who have accumulated over 20 years of service and for an employee of any age if they have 30 years or more of service. Complete plan provisions are included in the official plan documents. It is assumed that 100% of employees who elect coverage while in active employment and who are eligible for retiree medical and insurance benefits will elect continued coverage upon retirement. For those who elect coverage, it is also assumed that they will continue to be covered by the same plan as retirees as when they were active.

For active and retirees, the life insurance coverage amount provided by the Assessor and their annual premium was calculated on an individual basis. Life insurance premiums for retiree coverage are \$.532/month/unit of coverage for 2022. The Assessor covers 100% of the premium amount.

**Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

*Benefits Provided.* The Assessor provides medical, dental, and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of retiree pre-medical health, Medicare supplement, and dental insurance premiums. Retirees are required to pay 100% of the premium for their dependents. The plan also provides for payment of 100% of retiree life insurance premiums. For the year ended December 31, 2022, total contributions to the retiree health plan amounted to \$103,969 with the retirees contribution \$21,047 and the Assessor contributing \$82,922.

*Employees Covered by Benefit Terms.* At December 31, 2022, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	2
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>4</u>
Total	<u><u>6</u></u>

**Total OPEB Liability**

The Assessor's total OPEB liability of \$1,572,087 was measured as of December 31, 2022, and was determined by an actuarial valuation as of January 1, 2022.

	As of December 31,	
	<u>2022</u>	<u>2021</u>
Total OPEB liability	<u>\$ 1,572,087</u>	<u>\$ 2,305,090</u>
Covered payroll	<u>\$ 338,297</u>	<u>\$ 366,984</u>
Total OPEB liability as a percentage of covered payroll	<u>464.71%</u>	<u>628.12%</u>

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

**Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**Actuarial Assumptions**

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Measurement Date	December 31, 2022
Actuarial Valuation Date	January 1, 2022
Actuarial Assumptions:	
Inflation Rate	2.30%
Salary Increases	3.00%
Discount Rate	3.72%
Participation Assumption	100% of members are assumed to elect retiree medical coverage at retirement.
Marriage Assumption	For actives, it is assumed that husbands are three years older than their wives with 40% of active participants electing spouse coverage at retirement.
Compensation Increase	3.00% per annum, compounded annually.
Healthcare Cost Trend Rates:	
Medical	Initially 5.90%, decreasing to an ultimate rate of 3.70%.
Dental	4%, decreasing to an ultimate rate of 3.70%.

The Assessor pays 100% of the premium for retirees. The Assessor does not pay any of the premium for covered spouses.

The discount rate was based on the 20 Year Tax-Exempt Municipal Bond Yield.

**Mortality Rate**

Healthy Retirement: Sex distinct Pub-2010 General Mortality with separate employee and healthy annuitant rates, projected generationally using Scale MP-2021.

Beneficiaries: Sex distinct Pub-2010 General Contingent Survivors Mortality, projected generationally using Scale MP-2021.

**Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**Mortality Rate (Continued)**

Disability Retirement: Sex distinct Pub-2010 General Disabled Retirees Mortality, projected generationally using Scale MP-2021.

The actuarial assumptions used in the December 31, 2022 valuation were based on those used in the Assessor's valuation and actuarial experience.

**Changes in the Total OPEB Liability**

Balance as of December 31, 2021	<u>\$ 2,305,090</u>
Changes for the year:	
Service costs	116,596
Interest on total OPEB liability	49,671
Effect of economic/demographic gains or losses	(587,276)
Effect of assumptions changes or inputs:	
Change due to claims cost update	\$ 138,997
Change due to trend update	81,964
Changes due to discount rate update	<u>(511,907)</u>
Total assumption changes	(290,946)
Benefit payments	<u>(21,048)</u>
Total changes for the year	<u>(733,003)</u>
Balance as of December 31, 2022	<u><u>\$ 1,572,087</u></u>

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the Assessor, calculated using the discount rate of 3.72%, as well as what the Assessor's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.72%) or 1% higher (4.72%) than the current rate.

	1% Decrease 2.72%	Discount Rate 3.72%	1% Increase 4.72%
Total OPEB liability	<u>\$ 1,855,757</u>	<u>\$ 1,572,087</u>	<u>\$ 1,346,869</u>



**Note 8 - OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability of the Assessor, calculated using the current healthcare cost trend rates as well as what the Assessor's total OPEB liability would be if it were calculated using trend rates that are 1% lower or 1% higher than the current trend rates.

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 1,379,127</u>	<u>\$ 1,572,087</u>	<u>\$ 1,814,406</u>

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2022, the Assessor recognized an OPEB expense of \$99,601. As of December 31, 2022, the Assessor reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>
Difference between expected and actual experience	\$ (491,816)	\$ 44,018
Change in assumptions	<u>(203,312)</u>	<u>236,427</u>
Totals	<u>\$ (695,128)</u>	<u>\$ 280,445</u>

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

<u>Year Ended June 30,</u>	
2023	\$ (149,677)
2024	(210,644)
2025	<u>(54,362)</u>
Total	<u>\$ (414,683)</u>

**Note 9 - BUDGETARY INFORMATION**

As required by the L.R.S. 39:1301-1315, the Assessor adopted a budget for its General Fund for the year ended December 31, 2022 and it was made available for public inspection at the Assessor's office on November 26, 2021. The proposed budget was prepared on the modified accrual basis of accounting and was published in the official journal on November 26, 2021. The budget hearing was held at the Assessor's office on December 7, 2021. The budget was legally adopted and amended, as necessary, by the Assessor. The budget for the year ended December 31, 2022 was amended once and was made available for public inspection at the Assessor's office on November 25, 2022. The budget was published in the official journal on November 25, 2022. The budget hearing was held at the Assessor's office on December 6, 2022. All appropriations lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget.

**Note 10 - STATE OF LOUISIANA TAX ABATEMENT**

Assessor property tax revenues were reduced for the year ended December 31, 2022 by \$84,519 under the Louisiana Industrial Ad Valorem Tax Exemption Program and the Restoration Tax Abatement Program which were entered into by the State of Louisiana.

**Note 11 - RISK MANAGEMENT**

The Assessor is exposed to various risks of loss related to workers compensation; torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Assessor carries commercial insurance. No settlements were made during the year that exceeded the Assessor's insurance coverage.

**Note 12 - EXPENDITURES NOT INCLUDED IN THE ACCOMPANYING FINANCIAL STATEMENTS**

The accompanying financial statements do not include certain expenditures related to the use of facilities of the Assessor's office paid out of the funds of the St. Bernard Parish Government.

**REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF THE ASSESSOR'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the eight years ended December 31, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Assessor's proportion of the net pension liability	<u>0.765465%</u>	<u>0.792766%</u>	<u>0.796971%</u>	<u>0.814222%</u>	<u>0.816130%</u>	<u>0.810009%</u>	<u>0.778641%</u>	<u>0.720690%</u>
Assessor's proportionate share of the net pension liability (asset)	<u>\$507,069</u>	<u>(\$260,630)</u>	<u>\$121,758</u>	<u>\$214,777</u>	<u>\$158,659</u>	<u>\$142,133</u>	<u>\$274,759</u>	<u>\$393,653</u>
Assessor's covered-employee payroll	<u>\$365,484</u>	<u>\$366,984</u>	<u>\$366,359</u>	<u>\$360,362</u>	<u>\$359,738</u>	<u>\$355,612</u>	<u>\$338,999</u>	<u>\$302,830</u>
Assessor's proportionate share of the net pension liability as a percentage of its covered-employee payroll	<u>138.7390%</u>	<u>(71.0194%)</u>	<u>33.2346%</u>	<u>59.6003%</u>	<u>44.1040%</u>	<u>39.9686%</u>	<u>81.0501%</u>	<u>129.9920%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>87.25%</u>	<u>106.48%</u>	<u>96.79%</u>	<u>94.12%</u>	<u>95.46%</u>	<u>95.61%</u>	<u>90.68%</u>	<u>85.57%</u>

The schedule is provided beginning with the Assessor's year ended December 31, 2015 and is intended to show a ten year trend. Additional years will be reported as they become available.

**SCHEDULE OF ASSESSOR'S CONTRIBUTIONS****St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the eight years ended December 31, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 16,740	\$ 29,359	\$ 29,359	\$ 29,059	\$ 28,839	\$ 35,561	\$ 45,765	\$ 40,882
Contributions in relation to the contractually required contribution	<u>(16,740)</u>	<u>(29,359)</u>	<u>(29,359)</u>	<u>(29,059)</u>	<u>(28,839)</u>	<u>(35,561)</u>	<u>(45,765)</u>	<u>(40,882)</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assessor's covered-employee payroll	<u>\$ 360,984</u>	<u>\$ 366,984</u>	<u>\$ 366,984</u>	<u>\$ 363,236</u>	<u>\$ 362,928</u>	<u>\$ 355,612</u>	<u>\$ 338,999</u>	<u>\$ 302,830</u>
Contributions as a percentage of covered - employee payroll	<u>5.00%</u>	<u>8.00%</u>	<u>8.00%</u>	<u>8.00%</u>	<u>8.00%</u>	<u>10.00%</u>	<u>13.50%</u>	<u>13.50%</u>

The schedule is provided beginning with the Assessor's year ended December 31, 2015 and is intended to show a ten year trend. Additional years will be reported as they become available.

**SCHEDULE OF CHANGES IN THE ASSESSOR'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the five years ended December 31, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability:					
Service costs	\$ 116,596	\$ 126,870	\$ 109,371	\$ 74,786	\$ 83,370
Interest	49,671	47,392	47,731	52,429	45,870
Difference between expected and actual experience	(587,276)	-	159,851	-	(335,900)
Changes in assumptions and other inputs	(290,946)	32,823	178,983	320,945	180,448
Benefit payments	<u>(21,048)</u>	<u>(21,047)</u>	<u>(18,938)</u>	<u>(19,961)</u>	<u>(19,786)</u>
Net change in total OPEB liability	(733,003)	186,038	476,998	428,199	(45,998)
Total OPEB liability - beginning	<u>2,305,090</u>	<u>2,119,052</u>	<u>1,642,054</u>	<u>1,213,855</u>	<u>1,259,853</u>
Total OPEB liability - ending	<u><u>\$ 1,572,087</u></u>	<u><u>\$ 2,305,090</u></u>	<u><u>\$ 2,119,052</u></u>	<u><u>\$ 1,642,054</u></u>	<u><u>\$ 1,213,855</u></u>
Covered payroll	<u><u>\$ 360,984</u></u>	<u><u>\$ 366,984</u></u>	<u><u>\$ 369,864</u></u>	<u><u>\$ 377,006</u></u>	<u><u>\$ 347,309</u></u>
Total OPEB liability as a percentage of covered employee payroll	<u><u>435.50%</u></u>	<u><u>628.12%</u></u>	<u><u>572.93%</u></u>	<u><u>435.55%</u></u>	<u><u>349.50%</u></u>

The schedule is provided beginning with the Assessor's year ended December 31, 2018 and is intended to show a ten year trend. Additional years will be reported as they become available.

## **SUPPLEMENTARY INFORMATION**

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER  
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the year ended December 31, 2022

**Agency Head Name:** Ms. Jaylynn Bergeron Turner, Assessor St. Bernard Parish

**Purpose**

Salary	\$ 144,976
Benefits - insurance	25,451
Benefits - retirement	18,303
Benefits - other	-
Car allowance	-
Vehicle provided by government	10,134
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
Dues	3,608
Surety bond	-
	<hr/>
	<u><u>\$ 202,472</u></u>



**SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS**

**INDEPENDENT AUDITOR’S REPORT**  
**ON INTERNAL CONTROL OVER FINANCIAL**  
**REPORTING AND ON COMPLIANCE AND OTHER**  
**MATTERS BASED ON AN AUDIT OF FINANCIAL**  
**STATEMENTS PERFORMED IN ACCORDANCE WITH**  
**GOVERNMENT AUDITING STANDARDS**

To the Honorable Jaylynn Bergeron Turner,  
St. Bernard Parish Assessor,  
Chalmette, Louisiana.

We have audited, 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, the financial statements of the governmental activities and the General Fund of the St. Bernard Parish Assessor (the “Assessor”) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Assessor’s basic financial statements and have issued our report thereon dated May 30, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Assessor’s internal control over financial reporting (“internal control”) as basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Assessor’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Assessor’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Assessor’s financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be a material weakness or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those 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 or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assessor's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Bourgeois Bennett, L.L.C." in a cursive script.

Certified Public Accountants.

New Orleans, Louisiana,  
May 30, 2023.

## **SCHEDULE OF FINDINGS AND RESPONSES**

### **St. Bernard Parish Assessor**

Chalmette, Louisiana

For the year ended December 31, 2022

#### **Section I - Summary of Auditor's Results**

##### **a) Financial Statements**

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified?                    ☐ Yes ☒ No
- Significant deficiency(ies) identified that are  
not considered to be a material weakness?                    ☐ Yes ☒ None reported

Noncompliance material to financial statements noted?                    ☐ Yes ☒ No

##### **b) Federal Awards**

The St. Bernard Parish Assessor did not expend Federal awards during the year ended December 31, 2022.

#### **Section II - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

##### **Internal Control Over Financial Reporting**

No material weaknesses were reported during the audit of the financial statements for the year ended December 31, 2022.

No significant deficiencies were reported during the audit of the financial statements for the year ended December 31, 2022.

**Section II - Internal Control Over Financial Reporting and Compliance and Other Matters  
Material to the Basic Financial Statements (Continued)**

**Compliance and Other Matters**

No compliance findings material to the financial statements were reported during the audit for the year ended December 31, 2022.

**Section III - Federal Award Findings and Questioned Costs**

Not applicable.

## **REPORTS BY MANAGEMENT**

## **SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES**

### **St. Bernard Parish Assessor Chalmette, Louisiana**

For the year ended December 31, 2022

#### **Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

##### **Internal Control Over Financial Reporting**

No material weaknesses were reported during the audit of the financial statements for the year ended December 31, 2021.

No significant deficiencies were reported during the audit of the financial statements for the year ended December 31, 2021.

##### **Compliance and Other Matters**

No compliance findings material to the financial statements were reported during the audit for the year ended December 31, 2021.

#### **Section II - Internal Control and Compliance Material to Federal Awards**

The St. Bernard Parish Assessor did not expend Federal awards during the year ended December 31, 2021.

#### **Section III - Management Letter**

A management letter was not issued in connection with the audit of the financial statements for the year ended December 31, 2021.

# **MANAGEMENT'S CORRECTIVE ACTION PLAN**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the year ended December 31, 2022

## **Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

### **Internal Control Over Financial Reporting**

There were no findings reported during the audit for the year ended December 31, 2022 related to internal control over financial reporting.

### **Compliance and Other Matters**

There were no findings reported during the audit for the year ended December 31, 2022 related to compliance and other matters.

## **Section II - Internal Control and Compliance Material to Federal Awards**

The St. Bernard Parish Assessor did not expend Federal awards during the year ended December 31, 2022.

## **Section III - Management Letter**

A management letter was not issued in connection with the audit of the financial statements for the year ended December 31, 2022.



## **STATEWIDE AGREED-UPON PROCEDURES**

**INDEPENDENT ACCOUNTANT’S REPORT ON**  
**APPLYING AGREED-UPON PROCEDURES**

To the Honorable Jaylynn Bergeron Turner,  
St. Bernard Parish Assessor,  
Chalmette, Louisiana.

We have performed the procedures described in Schedule 2 on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA) Statewide Agreed-Upon Procedures (SAUP) for the fiscal period January 1, 2022 through December 31, 2022 (the “fiscal period”). St. Bernard Parish Assessor (the “Assessor”) management is responsible for those C/C areas identified in the SAUPs.

The Assessor has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA’s SAUPs for the fiscal period January 1, 2022 through December 31, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are described in Schedule 2.

We were engaged by the Assessor to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on these C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Assessor and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

*Bougeois Bennett, L.L.C.*

Certified Public Accountants.

New Orleans, Louisiana,  
May 30, 2023.

**SCHEDULE OF PROCEDURES AND ASSOCIATED FINDINGS**  
**OF THE STATEWIDE AGREED-UPON PROCEDURES**

**St. Bernard Parish Assessor**  
Chalmette, Louisiana

For the year ended December 31, 2022

The required procedures and our findings are as follows:

**1. Procedures Performed on the Assessor's Written Policies and Procedures:**

A. Obtain and inspect the Assessor's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the Assessor's operations:

i. Budgeting, including preparing, adopting, monitoring, and amending the budget.

Performance: Obtained and read the written policy for budgeting and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

ii. Purchasing, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.

Performance: Obtained and read the written policy for purchasing and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

iii. Disbursements, including processing, reviewing, and approving.

Performance: Obtained and read the written policy for disbursements and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

iv. Receipts/Collections, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

Performance: Obtained and read the written policy for receipts/collections and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

**1. Procedures Performed on the Assessor's Written Policies and Procedures: (Continued)**

- v. Payroll/Personnel, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

Performance: Obtained and read the written policy for payroll and personnel and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- vi. Contracting, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

Performance: Obtained and read the purchasing policies for contracting and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- vii. Travel and Expense Reimbursement, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

Performance: Obtained and read the written policy for travel and expense reimbursement and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- viii. Credit Cards (and debit cards, fuel cards, purchase cards, if applicable), including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

Performance: Obtained and read the written policy for credit cards and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- ix. Ethics, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the Assessor's ethics policy.

Performance: Obtained and read the written policy for ethics and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- x. Debt Service, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Not applicable, as the Assessor has no debt.

**1. Procedures Performed on the Assessor's Written Policies and Procedures: (Continued)**

- xi. Information Technology Disaster Recovery/Business Continuity, including (1) identification of critical data and frequency of data backups; (2) storage of backups in a separate physical location isolated from the network; (3) periodic testing/verification that backups can be restored; (4) use of antivirus software on all systems; (5) timely application of all available system and software patches/updates; and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Performance: Obtained and read the written policy for information technology disaster recovery/business continuity policy and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- xii. Prevention of Sexual Harassment, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Performance: Obtained and read the Assessor's sexual harassment policy and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

**2. Procedures Performed on the Assessor's Board:**

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period and:

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.

Performance: The Assessor is required to publish public notice yearly of the proposed budget and hold a hearing for the purpose of inviting the public to comment on the budget process. This meeting was held as required during the year. In addition, the Assessor and Deputy Assessor/Accounting personnel meet monthly to discuss financial and operational matters of the Assessor. Minutes were prepared for each monthly meeting.

Exceptions: There were no exceptions noted.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.

Performance: Inspected meeting minutes and the included budget-to-actual comparisons for the general fund presented at the Assessor's monthly meetings.

Exceptions: There were no exceptions noted.

## **2. Procedures Performed on the Assessor's Board: (Continued)**

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Performance: Obtained the prior year's audit report and observed the unassigned fund balance in the general fund. The general fund did not have a negative ending unassigned fund balance.

Exceptions: There were no exceptions noted.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Performance: Obtained the prior year's audit report and observed there were no audit findings.

Exceptions: There were no exceptions noted.

## **3. Procedures Performed on the Assessor's Bank Reconciliations:**

- A. Obtain a listing of the Assessor's bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the Assessor's main operating account. Select the Assessor's main operating account and randomly select four additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Performance: Obtained the listing of bank accounts from management and received management's representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged); and

Performance: Obtained monthly bank reconciliation for the month of July for the main operating bank account and the other 2 accounts selected. Inspected management's documentation for timely preparation of the bank reconciliations.

Exceptions: There were no exceptions noted.

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

Performance: Inspected the Assessor's documentation for the July bank reconciliation for the three bank accounts selected and verified that a member of management who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation.

Exceptions: There were no exceptions noted.

**3. Procedures Performed on the Assessor's Bank Reconciliations: (Continued)**

- iii. Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Performance: Inspected documents for items outstanding for more than 12 months. We noted no outstanding reconciling items longer than 12 months.

Exceptions: There were no exceptions noted.

**4. Procedures Performed on the Assessor's Collections (Excluding Electronic Funds Transfers):**

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/check/money order (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Performance: Obtained the listing of deposit sites from management and received management's representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collections for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

Performance: Obtained the listing of collection locations from management and received management's representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

- i. Employees that are responsible for cash collections do not share cash drawers/registers.

Performance: Inspected policy manuals, inquired of client as to all the requirements.

Exceptions: There were no exceptions noted.

- ii. Each employee responsible for collection cash is not responsible for preparing/making bank deposits, unless other employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

Performance: Inspected policy manuals, inquired of client as to all the requirements and observed that job duties are properly segregated.

Exceptions: There were no exceptions noted.

- iii. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

Performance: Inspected policy manuals, inquired of client as to all of the requirements and observed that job duties are properly segregated.

Exceptions: There were no exceptions noted.



**4. Procedures Performed on the Assessor's Collections (Excluding Electronic Funds Transfers): (Continued)**

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

Performance: Inspected policy manuals, inquired of client as to all of the requirements and observed that job duties are properly segregated.

Exceptions: There were no exceptions noted.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

Performance: Obtained a copy of the insurance policy for theft covering all employees who have access to cash. Observed that the insurance policy for theft was in force during the fiscal period.

Exceptions: There were no exceptions noted.

- D. Randomly select two deposit dates for each of the Assessor's 3 bank accounts selected for procedures #3A under "Procedures Performed on the Assessor's Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits were made on the same day). Obtain supporting documentation for each of the two deposits selected and:

- i. Observe that receipts are sequentially pre-numbered.

Performance: Obtained supporting documentation for the selected deposits and observed that receipts were sequentially pre-numbered.

Exceptions: There were no exceptions noted.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

Performance: Traced sequentially numbered supporting documentation to the deposit slip.

Exceptions: There were no exceptions noted.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

Performance: Traced deposit slip total to actual deposit per bank statement.

Exceptions: There were no exceptions noted.

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than ten miles from the collection location or the deposit is less than \$100 and any cash is stored securely in a locked safe or drawer).

Performance: Observed that the deposits tested were made within one business day of receipt.

Exceptions: There were no exceptions noted.

**4. Procedures Performed on the Assessor's Collections (Excluding Electronic Funds Transfers): (Continued)**

- v. Trace the actual deposit per the bank statement to the general ledger.

Performance: Traced the actual deposit per the bank statement to the general ledger.

Exceptions: There were no exceptions noted.

**5. Procedures Performed on the Assessor's Non-Payroll Disbursements (Excluding Card Purchases/Payments, Travel Reimbursements, and Petty Cash Purchases)**

- A. Obtain a listing of locations that process payments for the fiscal period, and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Performance: Obtained a listing of locations that process payments for the fiscal period from management and received management's representation in a separate letter that the listing is complete. Selected the sole location for testing.

Exceptions: There were no exceptions noted.

- B. For each location selected under #5A, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the Assessor has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

Performance: Obtained a listing of employees involved in non-payroll purchasing and payment functions and reviewed written policies and procedures related to employee job duties. Observed if the job duties were properly segregated.

Exceptions: There were no exceptions noted.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

Performance: Obtained a listing of employees involved in initiating a purchase request, approving a purchasing, and placing an order/making a purchase. Observed at least two employees are involved.

Exceptions: There were no exceptions noted.

- ii. At least two employees are involved in processing and approving payments to vendors.

Performance: Obtained a listing of employees involved in processing and approving payments to vendors. Observed at least two employees are involved.

Exceptions: There were no exceptions noted.

**5. Procedures Performed on the Assessor's Non-Payroll Disbursements (Excluding Card Purchases/Payments, Travel Reimbursements, and Petty Cash Purchases) (Continued)**

- iii. The employees responsible for processing payments are prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.

Performance: Obtained a listing of employees involved in processing payments to vendors. Observed that the employee involved in processing payments can add/modify vendor files. Observed that another employee is responsible for reviewing changes to vendor files.

Exceptions: There were no exceptions noted.

- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

Performance: Obtained a listing of employees involved with signing and mailing checks and verified they are not involved in the processing of payments.

Exceptions: There were no exceptions noted.

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

Performance: Obtained a listing of employees/officials authorized to sign checks and verified they approve the electronic disbursement of funds.

Exceptions: There were no exceptions noted.

- C. For each location selected under #5A, obtain the Assessor's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

Performance: Obtained the Assessor's non-payroll disbursement transaction population and management's representation in a separate letter that the population is complete. Selected 5 disbursements from the sole location that processes payments for testing.

Exceptions: There were no exceptions noted.

- i. Observe whether the disbursement matched the original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the Assessor.

Performance: Observed the 5 disbursements matched the related original invoice/billing statements and obtained documentation that indicates deliverables included on the invoice were received by the Assessor.

Exceptions: There were no exceptions noted.

- ii. Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B, as applicable.

Performance: Observed that the documentation for the 5 disbursements selected included evidence of segregation of duties.

Exceptions: There were no exceptions noted.

**5. Procedures Performed on the Assessor's Non-Payroll Disbursements (Excluding Card Purchases/Payments, Travel Reimbursements, and Petty Cash Purchases) (Continued)**

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks ) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Performance: Observed the 5 disbursements selected included evidence of approval by authorized person and required number of authorized signers.

Exceptions: There were no exceptions noted.

**6. Procedures Performed on the Assessor's Credit Cards, Debit Cards, Fuel Cards and, Purchase Cards (Cards):**

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Performance: Obtained a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintain possession of the cards and received management's representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- i. Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder.

Performance: Observed evidence that the statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder.

Exceptions: There were no exceptions noted.

- ii. Observe that finance charges and/or late fees were not assessed on the selected statements.

Performance: There were no finance charges and/or late fees assessed on the selected statements examined.

Exceptions: There were no exceptions noted.

**6. Procedures Performed on the Assessor's Credit Cards, Debit Cards, Fuel Cards and, Purchase Cards (Cards): (Continued)**

C. Using the monthly statements or combined statements selected under #6B, excluding fuel cards, randomly select ten transactions (or all transactions if less than ten) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have ten transactions subject to testing).

i. For each transaction, report whether the transaction is supported by:

a. An original itemized receipt that identifies precisely what was purchased.

Performance: Observed if the transactions from the monthly statements were supported by original itemized receipts that identifies precisely what was purchased.

Exceptions: There were no exceptions noted.

b. Written documentation of the business/public purpose.

Performance: Observed the transactions from the monthly statements were supported with written documentation of the business/public purpose.

Exceptions: There were no exceptions noted.

c. Documentation of the individuals participating in meals (for meal charges only).

Performance: Inspected the transactions from the monthly statements and noted that they did not have any individuals participating in meals.

Exceptions: There were no exceptions noted.

**7. Procedures Performed on the Assessor's Travel and Travel-Related Expense Reimbursements:**

A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

Performance: Obtained a listing of all travel and travel-related expense reimbursements during the fiscal period from management and received management's representation in a separate letter that the listing is complete. We requested receipts, approval, reimbursement summary, and check disbursements.

Exceptions: There were no exceptions noted.

i. If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).

Performance: Inspected travel and travel-related expense reimbursements and observed the approved reimbursement rate for sampled items was less than those rates established by the State of Louisiana or U.S. General Services Administration.

Exceptions: There were no exceptions noted.

**7. Procedures Performed on the Assessor's Travel and Travel-Related Expense Reimbursements: (Continued)**

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

Performance: Inspected travel and travel-related expense reimbursements and observed the reimbursement was supported by an original itemized receipt that identifies precisely what was purchased.

Exceptions: There were no exceptions noted.

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedures #1A(vii)).

Performance: Inspected travel and travel-related expense reimbursements and observed each reimbursement is supported by documentation of the business/public purpose.

Exceptions: There were no exceptions noted.

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving the reimbursement.

Performance: Inspected travel and travel-related expense reimbursements and observed written approval from someone other than the person receiving the reimbursement.

Exceptions: There were no exceptions noted.

**8. Procedures Performed on the Assessor's Contracts:**

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, and:

Performance: Obtained a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period and selected 5 contracts for testing. Obtained management's representation that the listing is complete.

Exceptions: There were no exceptions noted.

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

Not applicable. Contracts were for services and not subject to Louisiana Public Bid Law.

- ii. Observe whether the contract was approved by the governing body/District Council, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).

Performance: Inspected board meeting minutes and confirmed management approved the contracts.

Exceptions: There were no exceptions noted.

**8. Procedures Performed on the Assessor's Contracts: (Continued)**

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that the amendments were made in compliance with the contract terms.

Performance: Observed the contracts selected were not amended.

Exceptions: There were no exceptions noted.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Performance: Inspected payments for each of the 5 contracts, obtained supporting invoices, agreed invoices to the contract terms, and observed invoices related to the payment agreed to terms and conditions of the contract.

Exceptions: There were no exceptions noted.

**9. Procedures Performed on the Assessor's Payroll and Personnel:**

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Performance: Obtained the listing of employees with their related salaries from management and received management's representation that the listing is complete.

Exceptions: There were no exceptions noted.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A, obtain attendance records and leave documentation for the pay period, and:

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).

Performance: Selected one pay period to test leave taken during that period. Inspected all daily attendance and leave record for proper documentation.

Exceptions: There were no exceptions noted.

- ii. Observe that supervisors approved the attendance and leave of the selected employees/officials.

Performance: Inspected the approval of attendance and leave by the supervisors for the selected employee/officials. The Assessor verbally approves leave and records it in writing on the Assessor's calendar which she maintains year-round.

Exceptions: There were no exceptions noted.

**9. Procedures Performed on the Assessor's Payroll and Personnel: (Continued)**

- iii. Observe that any leave accrued or taken during the pay period is reflected in the Assessor's cumulative leave records.

Performance: Observed any leave accrued or taken during the pay period was reflected in the cumulative leave records.

Exceptions: There were no exceptions noted.

- iv. Observe that the rate paid to the employees agree to the authorized salary/pay rate found within the personnel file.

Performance: Observed the pay rate agreed to authorized salary/pay rates maintained in employee files.

Exceptions: There were no exceptions noted.

- C. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select 2 employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the Assessor's policy on termination payments. Agree the hours to the employees'/officials' cumulative leave records and agree the pay rates to the employees'/officials' authorized pay rates in the employees'/officials' personnel files.

Performance: Inquired of management of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. There were no employees/officials terminated.

Exceptions: There were no exceptions noted.

- D. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Performance: Inspected payroll reporting forms to confirm that all payments were submitted to the applicable agencies by the required deadlines and obtained management's representation that the associated forms were filed by required deadlines.

Exceptions: There were no exceptions noted.

**10. Procedure Performed on the Assessor's Ethics:**

- A. Using the 5 randomly selected employees/officials from procedure #9A under "Procedures performed on the Assessor's Payroll and Personnel", obtain ethics compliance documentation from management and:

- i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period as required by R.S. 42.1170.

Performance: Inspected personnel files and ethics course completion certificates for the 5 employees tested.

Exceptions: There were no exceptions noted.



**10. Procedure Performed on the Assessor's Ethics: (Continued)**

- ii. Observe whether the Assessor maintains documentation which demonstrates each employee and official were notified of any changes to the Assessor's ethics policy during the fiscal period, as applicable.

Performance: Examined personnel file and observed signature verification that the employee read the ethics policy for the Assessor. There were no changes to the policies during the year.

Exceptions: There were no exceptions noted.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Performance: Observed documentation signed by the Assessor stating she is the appointed ethics designee.

Exceptions: There were no exceptions noted.

**11. Procedures Performed on the Assessor's Debt Service:**

- A. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that the State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

Not applicable, as the Assessor has no debt.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

Not applicable, as the Assessor has no debt.

**12. Procedures Performed on the Assessor's Fraud Notice:**

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Assessor reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Assessor is domiciled as required by R.S. 24:523.

Performance: Inquired of management of any misappropriations of public funds and assets during the fiscal period and received management's representation in a separate letter, none were noted.

Exceptions: There were no exceptions noted.

**12. Procedures Performed on the Assessor's Fraud Notice: (Continued)**

- B. Observe the Assessor has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.  
Performance: Inspected the fraud notice posted on the premises and website concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.  
Exceptions: There were no exceptions noted.

**13. Procedures Performed on the Assessor's Information Technology Disaster Recovery/Business Continuity:**

- A. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
- i. Obtain and inspect the Assessor's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the Assessor's local server or network, and (c) was encrypted.  
Performance: We performed the procedures and discussed the results with management.
  - ii. Obtain and inspect the Assessor's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past three months.  
Performance: We performed the procedures and discussed the results with management.
  - iii. Obtain a listing of the Assessor's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.  
Performance: We performed the procedures and discussed the results with management.
- B. Randomly selected 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.  
Performance: We performed the procedures and discussed the results with management.

**14. Procedures Performed on the Assessor's Sexual Harassment:**

- A. Using the 5 randomly selected employees/officials from procedure #9A under "Payroll and Personnel" obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Performance: We obtained the sexual harassment training documentation from management for the 5 employees selected and noted that each employee completed at least one hour of sexual harassment training during the calendar year.

Exceptions: There were no exceptions noted.

- B. Observe that the Assessor has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the Assessor's premises if the Assessor does not have a website).

Performance: We noted that the Assessor posted the sexual harassment policy and complaint procedure on its website.

Exceptions: There were no exceptions noted.

- C. Obtain the Assessor's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1<sup>st</sup>, and observe it includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;

Performance: Observed the sexual harassment report and noted it was dated before February 1<sup>st</sup>. Observed that it included the applicable requirements of R.S. 42:344.

Exceptions: There were no exceptions noted.

- ii. Number of sexual harassment complaints received by the agency;

Performance: Observed the sexual harassment report and noted it was dated before February 1<sup>st</sup>. Observed that it included the applicable requirements of R.S. 42:344.

Exceptions: There were no exceptions noted.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

Performance: Observed the sexual harassment report and noted it was dated before February 1<sup>st</sup>. Observed that it included the applicable requirements of R.S. 42:344.

Exceptions: There were no exceptions noted.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action;

Performance: Observed the sexual harassment report and noted it was dated before February 1<sup>st</sup>. Observed that it included the applicable requirements of R.S. 42:344.

Exceptions: There were no exceptions noted.

**14. Procedures Performed on the Assessor's Sexual Harassment: (Continued)**

- v. Amount of time it took to resolve each complaint.

Performance: Observed the sexual harassment report and noted it was dated before February 1st. Observed that it included the applicable requirements of R.S. 42:344.

Exceptions: There were no exceptions noted.

**Management's Overall Response to Exceptions:**

- There were no exceptions noted.