

**ST. LANDRY PARISH ASSESSOR**  
Opelousas, Louisiana

Financial Report

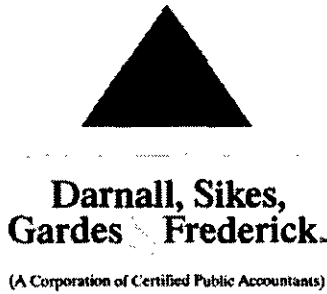
For The Year Ended December 31, 2004

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

Release Date 7-13-05

## TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL SECTION	
Basic Financial Statements:	3
Government-Wide Financial Statements:	
Statement of Net Assets	4
Statement of Activities	5
Fund Financial Statements:	
Balance Sheet - Governmental Fund	6
Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Assets	7
Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Fund	8
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Fund to the Statement of Activities	9
Budgetary Comparison Schedule - General Fund	10
Notes to the Financial Statements	11-18
SUPPLEMENTAL INFORMATION	
INTERNAL CONTROL AND COMPLIANCE	
Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	20-21
Schedule of Findings and Questioned Costs	22
Summary Schedule of Prior Year Findings	23



Eugene H. Darnall, CPA, Retired 1990  
Paula D. Bihm, CPA, Deceased 2002

E. Larry Sikes, CPA, CVA, CFP™  
Danny P. Frederick, CPA  
Clayton E. Darnall, CPA, CVA  
Eugene H. Darnall, III, CPA  
Stephanie M. Higginbotham, CPA  
John P. Armato, CPA  
J. Stephen Gardes, CPA, CVA  
Jennifer S. Ziegler, CPA, CFP™  
Chris A. Miller, CPA, CVA  
Stephen R. Dischler, MBA, CPA  
Steven G. Moosa, CPA  
M. Rebecca Gardes, CPA  
Pamela Mayeux Bonin, CPA, CVA  
Joan B. Moody, CPA

Erich G. Loewer, Jr. CPA, CVA

Kathleen T. Darnall, CPA  
Erich G. Loewer, III, MTX, CPA  
Tamera T. Landry, CPA  
Raegan D. Maggio, CPA  
Barbara A. Clark, CPA  
Lauren F. Verrett, CPA  
Michelle B. Borrello, CPA  
Jeremy C. Meaux, CPA  
Kevin S. Young, CPA  
Barbara Ann Watts, CPA  
Adam J. Curry, CPA  
Chad M. Bailey, CPA  
Carol C. Guillory, CPA  
Christy S. Dew, CPA  
Heather N. Clement, CPA  
Victoria M. LaPrairie, CPA  
Emily J. LeBoeuf, CPA

## Independent Auditor's Report

Honorable Rhyn Duplechain  
St. Landry Parish Assessor  
Opelousas, Louisiana

We have audited the accompanying balance sheet of St. Landry Parish Assessor, as of December 31, 2004, and the related statements of operations, members' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Landry Parish Assessor, as of December 31 2004, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 23, 2005 on our consideration of the St. Landry Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

125 Rue Beauregard  
Lafayette, LA 70508  
Phone: 337.232.3312  
Fax: 337.237.3614

1231 E. Laurel Ave  
Eunice, LA 70535  
Phone: 337.457.4146  
Fax: 337.457.5060

1201 Brashear Ave.  
Suite 301  
Morgan City, LA 70380  
Phone: 985.384.6264  
Fax: 985.384.8140

203 S. Jefferson Street  
Abbeville, LA 70510  
Phone: 337.893.5470  
Fax: 337.893.5470

Member of  
American Institute of  
Certified Public Accountants  
Society of Louisiana  
Certified Public Accountants

The St. Landry Parish Assessor has not presented the management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

The budgetary information on page 10 is not a required part of the financial statements but is supplementary information required by accounting principals generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the *methods of measurement and presentation of the supplementary information*. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purposes of forming an opinion on the general purpose financial statements taken as a whole. The Schedule of Prior Year Findings, as required by the Louisiana Legislative Auditor, is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the St. Landry Parish Assessor. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Dannall, Sikes, Gaudes & Frederick*

A Corporation of Certified Public Accountants

Eunice, Louisiana  
June 23, 2005

**FINANCAL SECTION**

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Statement of Net Assets  
December 31, 2004

ASSETS

Current assets:	
Cash and cash equivalents	\$ 2,377
Investments	536,029
Receivables	
Taxes (net of allowance for uncollectible taxes)	649,965
Tax roll fees	17,782
Intergovernmental	42,390
Other	<u>2,881</u>
Total current assets	<u>1,251,424</u>
Capital assets:	
Automobile	5,342
Equipment	228,191
Remodeling	24,972
Maps	<u>290,753</u>
	549,258
Less: accumulated depreciation	<u>(222,105)</u>
Total capital assets, net of accumulated depreciation	<u>327,153</u>
Total assets	<u>\$1,578,577</u>

LIABILITIES

Current Liabilities:	
Accounts payable	\$ 5,343
Bank overdraft	<u>7,120</u>
Total liabilities	<u>12,463</u>

NET ASSETS

Investment in capital assets, net of related debt	327,153
Unrestricted	<u>1,238,961</u>
Total net assets	<u>1,566,114</u>
Total liabilities and net assets	<u>\$1,578,577</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Statement of Activities  
Year Ended December 31, 2004

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue And Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General Government	\$ 739,209	\$ 22,915	\$ -	\$ (716,294)
	<u>739,209</u>	<u>22,915</u>	<u>-</u>	<u>(716,294)</u>
General Revenues:				
Ad valorem taxes				643,430
State revenue sharing				61,795
Racino revenue				32,154
Interest and investment earnings				11,871
Income in lieu of taxes				7,142
Total general revenues				<u>756,392</u>
Change in net assets				40,098
Net assets -- beginning				<u>1,526,016</u>
Net assets -- ending				<u>\$ 1,566,114</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Balance Sheet  
Governmental Fund  
December 31, 2004

	<u>General Fund</u>
<b>ASSETS</b>	
Cash	\$ 2,377
Investments	536,029
Receivables	
Taxes (net of allowance for uncollectible taxes)	649,965
Tax roll fees	17,782
Intergovernmental	42,390
Other	<u>2,882</u>
Total assets	<u>\$ 1,251,425</u>
<b>LIABILITIES AND FUND EQUITY</b>	
Liabilities:	
Accounts payable	\$ 5,344
Bank overdraft	<u>7,120</u>
Total liabilities	<u>12,464</u>
Fund balance:	
Unreserved	<u>1,238,961</u>
Total fund balance	<u>1,238,961</u>
Total liabilities and fund balance	<u>\$ 1,251,425</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Assets  
December 31, 2004

Total fund balance - governmental fund	\$ 1,238,961
Total net assets reported for governmental activities in the statement of net assets is different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund	<u>327,153</u>
Net assets of governmental activities	<u>\$ 1,566,114</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Statement of Revenues, Expenditures, and Changes in  
Fund Balance – Governmental Fund  
Year Ended December 31, 2004

	<u>General Fund</u>
Revenues:	
Taxes - Ad valorem	\$ 643,430
Intergovernmental	
State revenue sharing	61,795
Racino revenue	32,154
Charges for services	
Tax roll fees	17,781
Informational services	5,134
Miscellaneous	
Income in lieu of taxes	7,142
Interest income	<u>11,871</u>
Total revenues	<u>779,307</u>
Expenditures:	
Current -	
Office and administrative	713,261
Capital outlay	<u>14,035</u>
Total expenditures	<u>727,296</u>
Excess (deficiency) of revenues over (under) expenditures	52,011
Fund balance, beginning	<u>1,186,950</u>
Fund balance, ending	<u>\$ 1,238,961</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Reconciliation of the Statement of Revenue, Expenditures, and  
Changes in Fund Balance of Governmental Funds to the  
Statement of Activities  
Year Ended December 31, 2004

Net change in fund balance - governmental fund	\$ 52,011
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental fund reports 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 <i>depreciation expense</i> . This is the amount by which depreciation expense exceeded capital outlay in the current period.	<u>(11,913)</u>
Change in net assets of governmental activities	<u>\$ 40,098</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Budgetary Comparison Schedule – General Fund  
Year Ended December 31, 2004

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes - Ad valorem	\$ 625,000	\$ 580,000	\$ 643,430	\$ 63,430
<i>Intergovernmental</i>				-
State revenue sharing	66,000	70,000	61,795	(8,205)
Racino revenue	-	34,000	32,154	(1,846)
<i>Charges for services</i>				-
Tax roll fees	18,000	18,000	17,781	(219)
Informational services	6,000	12,000	5,134	(6,866)
<i>Miscellaneous</i>				-
Income in lieu of taxes	7,100	7,000	7,142	142
Interest income	15,000	10,000	11,871	1,871
Other	500	500	-	(500)
Total revenues	<u>737,600</u>	<u>731,500</u>	<u>779,307</u>	<u>47,807</u>
<b>Expenditures:</b>				
<i>Current -</i>				
<i>General government:</i>				
Accounting and legal	14,000	14,000	12,882	1,118
Auto fuel	3,000	3,000	2,005	995
Auto lease	7,500	7,500	7,192	308
Bank charges	500	500	388	112
Computer maintenance	20,000	28,000	21,825	6,175
Deferred compensation	28,000	32,000	26,460	5,540
Dues, ads, and subscriptions	6,500	6,200	4,812	1,388
Equipment maintenance and rental	9,500	8,000	5,203	2,797
Expense allowance	8,800	8,800	8,849	(49)
Field expense	8,500	8,500	8,148	352
Insurance benefits	90,000	80,000	79,870	130
Janitorial	1,000	1,000	475	525
Local travel reimbursement	-	8,000	8,354	(354)
Meals and Entertainment	2,500	1,500	115	1,385
Miscellaneous	2,000	2,000	580	1,420
Office supplies	20,000	20,000	11,233	8,767
Other Insurance	12,000	12,000	15,244	(3,244)
Parking	525	525	525	-
Payroll taxes	12,100	10,000	7,308	2,692
Postage	10,000	12,000	10,374	1,626
Retirement benefits	66,000	66,000	69,399	(3,399)
Salaries	391,000	395,000	384,547	10,453
Seminars and conferences	-	3,000	2,100	900
Telephone	20,000	15,000	13,678	1,322
Travel and education	20,000	15,000	11,519	3,481
Uniforms	3,000	1,000	176	824
Total general government	<u>756,425</u>	<u>758,525</u>	<u>713,261</u>	<u>45,264</u>
Capital outlay	<u>130,000</u>	<u>10,000</u>	<u>14,035</u>	<u>(4,035)</u>
Total expenditures	<u>886,425</u>	<u>768,525</u>	<u>727,296</u>	<u>41,229</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(148,825)	(37,025)	52,011	<u>\$ 89,036</u>
Fund balance, beginning	<u>1,186,950</u>	<u>1,186,950</u>	<u>1,186,950</u>	
Fund balance, ending	<u>\$ 1,038,125</u>	<u>\$ 1,149,925</u>	<u>\$ 1,238,961</u>	

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of certain significant accounting policies and practices.

Financial Reporting Entity

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

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

Based on the criteria described above, the St. Landry Parish Assessor is not a component unit of the police jury but is a primary government due to the following:

1. The Assessor is an independently elected official.
2. The Assessor is fiscally independent of the police jury.
3. The Assessor's office is legally separate from the police jury.

Government-Wide and Fund Financial Statements

The statement of net assets and statement of activities display information about the reporting government as a whole. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the *government-wide financial statements*.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The statement of activities the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as *general revenues*.

Fund Accounting

The St. Landry Parish Assessor uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

*General Fund.* The General Fund is used to account for resources traditionally associated with government which are not required legally to be accounting for in another fund.

Measurement Focus, Basis of Accounting

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 the liability is incurred, regardless of the timing of the related cash flows.

Government fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable when the amount of the transaction can be determined. Revenues are considered to be available when they are collectible within the current period or as soon enough thereafter to pay liabilities for the current period. For this purpose, the government considers revenues to be available if they are collected 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Taxpayer-assessed income is considered "measurable" when assessed and is recognized as revenue at that time. *Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue* when they are measurable and their validity seems certain. Interest income on investments is recorded when the investments have matured and the income is both measurable and available. All other revenues are recorded when received.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

Purchase of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year, unless significant.

Budgets

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. Budgeted amounts presented are as amended by the St. Landry Parish Assessor on December 23, 2004 in a public hearing. Operating appropriations lapse at year-end.

Encumbrance Accounting

The St. Landry Parish Assessor does not utilize an encumbrance system.

Investments

Investments are stated at cost, which approximates market. These investments which are certificates of deposit are fully secured through federal depository insurance. Louisiana statutes authorize the Assessor to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, or any other federally insured investment.

Capital Assets

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost. Donated assets are recorded at their estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Equipment	10 – 30 years
Automobile	10 years
Remodeling	10 – 40 years
Maps	20 – 40 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

The St. Landry Parish Assessor does not have public domain or infrastructure outlays.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

Employees of the Assessor's office earn 5 days of annual leave during the first year of employment, 10 days of annual leave from one to ten years of employment, and 15 days of annual leave after ten years of employment. Annual leave must be taken in the year earned and cannot be carried forward from year to year. Payment is not made for unused annual leave upon retirement or termination of employment. Employees of the Assessor's office earn 1 day of sick leave for each month worked. Unused sick leave time may not be added to vacation or retirement nor will any unused sick leave be paid upon termination.

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

NOTE 2 CHANGES IN ACCOUNTING PRINCIPLES

For the year ended December 31, 2004, the Assessor has implemented GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. GASB Statement No. 34 creates new basic financial statements for reporting on the Assessor's financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than by fund type. The Assessor also implemented GASB Statement No. 33, Accounting and Financial Reporting for Non-exchange Transactions, No. 37, Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments: Omnibus, No. 38, Certain Financial Statement Note Disclosures, and Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements. At December 31, 2004, there was no effect on fund balance as a result of implementation of GASB Statement No. 33.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 2 CHANGES IN ACCOUNTING PRINCIPLES (Continued)

The implementation of GASB Statement No. 34 caused the opening fund balance at January 1, 2004 to be restated in terms of "net assets" as follows:

Total fund balances - Governmental funds at January 1, 2004	\$ 1,186,950
Add: Cost of capital assets at January 1, 2004	535,223
Less: Accumulated depreciation at January 1, 2004	<u>196,157</u>
Net assets at January 1, 2004	<u>\$ 1,526,016</u>

NOTE 3 CASH AND INVESTMENTS

At December 31, 2004, the carrying amounts of the Assessor's checking accounts were \$(4,743), and the bank balances were \$16,578. The carrying amounts and bank balances of investments were the same amount, which was \$536,029. The bank balances of the checking accounts and the investments of certificates of deposit were secured by federal depository insurance.

NOTE 4 AD VALOREM TAXES

Property taxes receivable at December 31, 2004 were as follows:

<u>Taxes Per Tax Roll</u>	<u>Receipts in December</u>	<u>Estimated Uncollectible</u>	<u>Net Taxes Receivable</u>
\$ 665,596	\$ -	\$ 15,631	\$ 649,965

An estimated allowance for uncollectible ad valorem tax is based on prior years' experience.

The Assessor's millage assessed for 2004 is 2.03 mills. The Assessor's ad valorem tax is collected by an intermediary government and remitted on a monthly basis. The intermediary government maintains the tax roll for ad valorem taxes for the Assessor. The ad valorem tax, levied for the calendar year, is due to the intermediary government on or before December 31 and becomes delinquent on January 1. The taxes are generally collected in December of the current year and January and February of the ensuing year.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 5 CAPITAL ASSETS

Capital assets and depreciation activity, as of and for the year ended December 31, 2004, for the St. Landry Parish Assessor are as follows:

	<u>Balance</u> <u>12/31/2003</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>12/31/2004</u>
Governmental activities				
Automobiles	\$ -	\$ 5,342	\$ -	\$ 5,342
Equipment	219,498	8,693	-	228,191
Remodeling	24,972	-	-	24,972
Maps	<u>290,753</u>	<u>-</u>	<u>-</u>	<u>290,753</u>
Totals at historical cost	<u>535,223</u>	<u>14,035</u>	<u>-</u>	<u>549,258</u>
Less accumulated depreciation				
Automobiles	-	534	-	534
Equipment	121,399	16,666	-	138,065
Remodeling	9,336	1,045	-	10,381
Maps	<u>65,422</u>	<u>7,703</u>	<u>-</u>	<u>73,125</u>
Total accumulated depreciation	<u>196,157</u>	<u>25,948</u>	<u>-</u>	<u>222,105</u>
Governmental activities				
Capital assets, net	<u>\$ 339,066</u>	<u>\$ (11,913)</u>	<u>\$ -</u>	<u>\$ 327,153</u>

Depreciation expense of \$25,948 was charged to governmental activities.

NOTE 6 PENSION PLAN

Louisiana Assessors' Retirement Fund (System)

Substantially all employees of the Assessor's office are members of the Louisiana Assessor's Retirement Fund (System), a cost-sharing multiple-employer public employee retirement system (PERS). The System is a statewide public retirement system for the benefit of assessors and their staff, which is administered and controlled by a separate board of trustees. The System provides retirement, death, and disability benefits to participating, eligible employees. Contributions of participating assessors, together with shared local and state revenues, are pooled within the System to fund accrued benefits, with employer/employee contribution rates approved by the Louisiana Legislature. The Louisiana Assessors' Retirement Fund issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898-4699, or by calling 1-800-925-4446.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 PENSION PLAN (Continued)

Contributions to the System include employee contributions as a percent of salary and employer contributions at a rate which is determined annually based on the results of the actuarial valuation for the prior year or more often if legislation is passed. Employee contributions to the system were 8.00% of salary. The employer contribution rate for the fiscal year ended December 31, 2004 was 14% for January through September and 14.5% for October through December. In addition, the Fund receives .25% of the taxes shown to be collected on the tax rolls of each parish, excluding Orleans, and revenue sharing funds as appropriated each year by the legislature.

The St. Landry Parish Assessor's employer contributions for the years ended December 31, 2004, 2003 and 2002 were \$48,822, \$47,377 and \$36,620, respectively.

Employee contributions for the years ended December 31, 2004, 2003 and 2002 were \$27,651, \$27,072 and \$25,332, respectively. Included in employee contributions is an amount paid on behalf of the employees by the St. Landry Parish Assessor. The amount contributed by the St. Landry Parish Assessor before January 1, 2004 was 4% of salary and after January 1, 2004 it was increased to 6%. The employee contribution paid by the Assessor in the year 2004 amounted to \$20,577, making the Assessor's total retirement expenditure \$69,399 for 2004.

Louisiana Public Employees' Deferred Compensation Plan

The Louisiana Deferred Compensation Plan (LDCP) was established for the purpose of providing supplemental retirement income to employees and independent contractors of a Louisiana public employer by allowing them to defer part of their compensation. The Louisiana Deferred Compensation Commission adopted the LDCP in 1982. The Commission has authority to adopt and interpret rules, implement the Plan, and distribute through contracts or agents. This Plan was adopted in 2001 by the St. Landry Parish Assessor's office. All employees of the Assessor's office can elect to participate, including the Assessor. The LDCP issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to the Louisiana Deferred Compensation Plan, 2237 South Acadian Thruway, Baton Rouge, Louisiana 70808-2371 or by calling 1-800-345-4699.

Contributions to the LDCP can be no less than \$20 each month with the exception of participants active in the Plan on October 1, 1984 that allowed a smaller deferral or a participant who elects to defer 7.5% or more of compensation in lieu of Social Security coverage. There are six payment options from which a participant must choose. This selection must be chosen at least 30 days prior to the date that the payment will be implemented.

The S. Landry Parish Assessor's employer contribution for the year ended December 31, 2004 was \$26,460.

Employee contributions for the year ended December 31, 2004 were \$26,460.

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Notes to Financial Statements

NOTE 7 OPERATING LEASES

In January 2002, the Assessor entered into an operating lease for a copier. The operating lease was for 60 months with monthly payments of \$274.60. Rental expense for 2004 was \$3,295. The future minimum rental payments required by the lease are as follows:

2005	\$ 3,295
2006	3,295
2007	<u>549</u>
	<u>\$ 7,139</u>

The previous operating lease with Ford Credit ended December 2003. The purchase option was exercised in April 2004.

In November 2003, the Assessor entered into an operating lease for a car. The operating lease was for 36 monthly payments of \$599.29. At the end of the lease, the Assessor has the option of purchasing the car for \$15,456, plus official fees and taxes or canceling the contract

Rental expense for 2004 was \$7,192.

NOTE 8 COMMITMENTS

In April, 1999, the Assessor entered into a proposal with Tobin International, Ltd. to provide mapping and data conversion services for all real property parcels within the St. Landry Parish Assessor's authority. The total cost of the project is \$232,182. Payments totaling \$115,248 were made in 2000. No payments were made on this project in 2002, 2003, or 2004.

**INTERNAL CONTROL AND COMPLIANCE**



Eugene H. Darnall, CPA, Retired 1990  
Paula D. Bihm, CPA, Deceased 2002

E. Larry Sikes, CPA, CVA, CFP™  
Danny P. Frederick, CPA  
Clayton E. Darnall, CPA, CVA  
Eugene H. Darnall, III, CPA  
Stephanie M. Higginbotham, CPA  
John P. Armato, CPA  
J. Stephen Gardes, CPA, CVA  
Jennifer S. Ziegler, CPA, CFP™  
Chris A. Miller, CPA, CVA  
Stephen R. Dischler, MBA, CPA  
Steven G. Moosa, CPA  
M. Rebecca Gardes, CPA  
Pamela Mayeux Bonin, CPA, CVA  
Joan B. Moody, CPA

Erich G. Loewer, Jr. CPA, CVA

Kathleen T. Darnall, CPA  
Erich G. Loewer, III, MTX, CPA  
Tamera T. Landry, CPA  
Raegan D. Maggio, CPA  
Barbara A. Clark, CPA  
Lauren F. Verrett, CPA  
Michelle B. Borrello, CPA  
Jeremy C. Meaux, CPA  
Kevin S. Young, CPA  
Barbara Ann Watts, CPA  
Adam J. Curry, CPA  
Chad M. Bailey, CPA  
Carol C. Guillory, CPA  
Christy S. Dew, CPA  
Heather N. Clement, CPA  
Victoria M. LaPrairie, CPA  
Emily J. LeBoeuf, CPA

**Report on Compliance and on Internal Control  
Over Financial Reporting Based on An  
Audit of Financial Statements Performed In  
Accordance with *Government Auditing Standards***

Board of Commissioners  
St. Landry Parish Assessor  
Opelousas, Louisiana

We have audited the general purpose financial statements of the St. Landry Parish Assessor as of and for the year ended December 31, 2004, and have issued our report thereon dated June 23, 2005.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the St. Landry Parish Assessor's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Landry Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relative low level the risk that misstatements in amounts that could be material in relation

125 Rue Beauregard  
Lafayette, LA 70508  
Phone: 337.232.3312  
Fax: 337.237.3614

1231 E. Laurel Ave.  
Eunice, LA 70535  
Phone: 337.457.4146  
Fax: 337.457.5060

1201 Brashear Ave.  
Suite 301  
Morgan City, LA 70380  
Phone: 985.384.6264  
Fax: 985.384.8140

203 S. Jefferson Street  
Abbeville, LA 70510  
Phone: 337.893.5470  
Fax: 337.893.5470

Member of:  
American Institute of  
Certified Public Accountants  
Society of Louisiana  
Certified Public Accountants

to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operating that we consider to be material weaknesses.

This report is intended solely for the information of the St. Landry Parish Assessor, its management and the appropriate regulatory agency and is not intended to be and should not be used by anyone other than these specified parties.

*Dunall, Sikes, Gaudes & Frederick*  
A Corporation of Certified Public Accountants

Eunice, Louisiana  
June 23, 2005

ST. LANDRY PARISH ASSESSOR  
Opelousas, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended December 31, 2004

PART 1 SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Auditor's Report

*An unqualified opinion has been issued on the St. Landry Parish Assessor's financial statements as of and for the year ended December 31, 2004.*

Reportable Conditions – Financial Reporting

No reportable conditions were noted during the audit of the financial statements.

Material Noncompliance – Financial Reporting

No instances of noncompliance material to the financial statements were noted during the audit of the financial statements.

FEDERAL AWARDS

This section is not applicable for the year ending December 31, 2004.

PART 2 FINDINGS RELATING TO THE AUDIT IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

No findings.

PART 3 FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL PROGRAMS

At December 31, 2004, the St. Landry Parish Assessor did not meet the requirements to have a single audit in accordance with OMB Circular A-133, therefore, this section is not applicable.

**ST. LANDRY PARISH ASSESSOR**  
Opelousas, Louisiana

**Schedule of Prior Year Findings**  
Year Ended December 31, 2004

**Section I - Internal Control And Compliance Material To The Financial Statements**

No findings.

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

N/A

**Section III Management Letter**

No findings.