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**WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana**

**Annual Financial Statements  
With Independent Auditor's Report  
As of and for the Year Ended  
December 31, 2008**

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 4/15/09

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WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

Annual Financial Statements  
With Independent Auditor's Report  
As of and for the Year Ended December 31, 2008  
With Supplemental Information Schedules

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## **Independent Auditor's Report**

### **WEST CARROLL PARISH ASSESSOR**

Oak Grove, Louisiana

I have audited the accompanying financial statements of the governmental activities and each major fund, of the West Carroll Parish Assessor, as of December 31, 2008, and for the year then ended, which collectively comprise the Assessors basic financial statements as listed in the table of contents. These financial statements are the responsibility of the West Carroll Parish Assessor's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the West Carroll Parish Assessor as of December 31, 2008, and the respective changes in its financial position for the year then ended in conformity with U.S. generally accepted accounting principles.

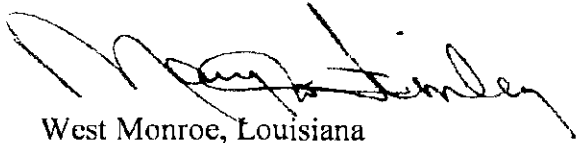
Management's discussion and analysis, and supplementary information on pages 6 through 9 and 27 through 28, respectively are not a required part of the basic financial statements, but are supplementary information required by U.S. generally accepted accounting principles. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information and reviewing the source of selected information. However, I did not audit the information and express no opinion on it.

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

WEST CARROLL PARISH ASSESSOR

Oak Grove, Louisiana  
Independent Auditor's Report,  
December 31, 2008

In accordance with *Government Auditing Standards*, I have also issued a report dated March 18, 2009, on the West Carroll Parish Assessor's compliance with laws and regulations, and my consideration of the agency's internal control over financial reporting. 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 my audit.

A handwritten signature in black ink, appearing to read "M. J. ...", is written over the printed text of the signature block.

West Monroe, Louisiana  
March 18, 2009

**REQUIRED SUPPLEMENTARY INFORMATION  
PART I**

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

**Management's Discussion and Analysis**  
December 31, 2008

As management of the West Carroll Parish Assessor, I offer readers of the West Carroll Parish Assessor's financial statements this narrative overview and analysis of the financial activities of the West Carroll Parish Assessor for the fiscal year ended December 31, 2008. Please read it in conjunction with the basic financial statements and the accompanying notes to the financial statements.

**Overview of the Financial Statements**

This Management Discussion and Analysis document introduces the Assessor's basic financial statements. The annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (Government-wide Financial Statements) provide information about the financial activities as a whole and illustrate a longer-term view of the Assessor's finances. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund (Fund Financial Statements) tell how these services were financed in the short term as well as what remains for future spending. Fund Financial Statements also report the operations in more detail than the Government-Wide Financial Statements by providing information about the most significant funds. This report also contains other supplementary information in addition to the basic financial statements themselves.

Our auditor has provided assurance in her independent auditor's report that the Basic Financial Statements are fairly stated. The auditor, regarding the Required Supplemental Information and the Supplemental Information is providing varying degrees of assurance. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

***Government-wide financial statements.*** The *government-wide financial statements* are designed to provide readers with a broad overview of the West Carroll Parish Assessor's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the West Carroll Parish Assessor's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the West Carroll Parish Assessor is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of 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 (for example, earned, but unused, sick leave).

**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. The West Carroll Parish Assessor, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the West Carroll Parish 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. Such information may be useful in evaluating a government's near-term financing requirements.

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. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The West Carroll Parish Assessor adopts an annual appropriated budget for the general fund. A budgetary comparison statement is provided for the major fund to demonstrate compliance with this budget.

**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.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the West Carroll Parish Assessor's performance.

### **Government-wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, assets of the West Carroll Parish Assessor exceeded liabilities by \$208,652. Approximately less than 1% of the West Carroll Parish Assessor's net assets reflects its investment in capital assets (e.g., equipment), less any related debt used to acquire those assets that is still outstanding. These assets are not available for future spending.

The balance in unrestricted net assets is affected by two factors: 1) resources expended, over time, by the West Carroll Parish Assessor to acquire capital assets from sources other than internally generated funds (i.e., debt), and 2) required depreciation on assets.



STATEMENT OF NET ASSETS

	<b>2008</b>	<b>2007</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$35,180	\$38,665
Receivables	217,685	219,293
Capital assets (net of accumulated depreciation)	327	972
TOTAL ASSETS	<b>\$253,192</b>	<b>\$258,930</b>
<b>LIABILITIES</b>		
Accounts payable	\$124	
Withholdings payable	11,285	
Deferred Revenues	33,131	\$29,499
Long-term liabilities - Compensated absences payable		2,078
Total Liabilities	44,540	31,577
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	327	972
Unrestricted	208,325	226,381
TOTAL NET ASSETS	<b>\$208,652</b>	<b>\$227,353</b>

STATEMENT OF ACTIVITIES

	<b>2008</b>	<b>2007</b>
<b>Taxation:</b>		
Personal services	\$262,232	\$252,221
Operating services	11,169	14,718
Materials and supplies	3,168	2,951
Travel	788	663
Depreciation expense	645	646
Total Program Expenses	278,002	271,199
Program revenues - Fees, charges, and commissions for services	1,200	1,200
Net Program Expenses	(276,802)	(269,999)
<b>General revenues:</b>		
Taxes - ad valorem	233,644	229,383
Intergovernmental - state funds - state revenue sharing	17,921	18,866
Interest earned	2,043	5,548
Other	4,493	849
Total General Revenues	258,101	254,646
Change in Net Assets	(18,701)	(15,353)
Net Assets - Beginning of year	227,353	242,706
Net Assets - End of year	<b>\$208,652</b>	<b>\$227,353</b>

**Financial Analysis of the Government's Funds**

As noted earlier, the West Carroll Parish Assessor uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2008, the general fund's governmental fund balances of \$208,325 showed a decrease of \$20,134 over December 31, 2007.

### **General Fund Budgetary Highlights**

There were no budget amendments for the year.

### **Capital Asset and Debt Administration**

**Capital assets.** The West Carroll Parish Assessor's investment in capital assets for its governmental activities as of December 31, 2008, amounts to \$327 (net of accumulated depreciation). This investment includes furniture and equipment. There were no increases or decreases in capital assets for the year.

**Long-term debt.** At the end of the fiscal year, West Carroll Parish Assessor had no outstanding debt.

### **Requests for Information**

This financial report is designed to provide a general overview of the West Carroll Parish Assessor's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the West Carroll Parish Assessor, P.O. Box 610, Oak Grove, LA 71263.

March 18, 2009

**BASIC FINANCIAL STATEMENTS**

WEST CARROLL PARISH ASSESSOR  
Oak Grove, LouisianaSTATEMENT OF NET ASSETS  
December 31, 2008**ASSETS**

Cash and cash equivalents	\$35,180
Receivables	217,685
Capital assets (net of accumulated depreciation)	<u>327</u>
TOTAL ASSETS	<u>\$253,192</u>

**LIABILITIES**

Accounts payable	\$124
Withholdings payable	11,285
Deferred revenue	<u>33,131</u>
Total Liabilities	44,540

**NET ASSETS**

Invested in capital assets, net of related debt	327
Unrestricted	<u>208,325</u>
TOTAL NET ASSETS	<u>\$208,652</u>

The accompanying notes are an integral part of this statement.

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

STATEMENT OF ACTIVITIES  
December 31, 2008

Taxation:	
Personal services	\$262,232
Operating services	11,169
Materials and supplies	3,168
Travel	788
Depreciation expense	645
Total Program Expenses	<u>278,002</u>
Program revenues - Fees, charges, and commissions for services	<u>1,200</u>
Net Program Expenses	(276,802)
General revenues:	
Taxes - ad valorem	233,644
Intergovernmental - state funds - state revenue sharing	17,921
Interest earned	2,043
Other	4,493
Total General Revenues	<u>258,101</u>
Change in Net Assets	(18,701)
Net Assets - Beginning of year	<u>227,353</u>
Net Assets - End of year	<u><u>\$208,652</u></u>

The accompanying notes are an integral part of this statement.

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
GOVERNMENTAL FUNDS

Balance Sheet, December 31, 2008

**ASSETS**

Cash and cash equivalents	\$35,180
Receivables	<u>217,685</u>
TOTAL ASSETS	<u>\$252,865</u>

**LIABILITIES AND FUND EQUITY**

Liabilities:	
Accounts payable	\$124
Withholdings payable	11,285
Deferred revenues	<u>33,131</u>
TOTAL LIABILITIES	<u>44,540</u>
Fund Equity - fund balances - unreserved - undesignated	<u>208,325</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$252,865</u>

The accompanying notes are an integral part of this statement.

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

Reconciliation of Governmental Funds  
Balance Sheet to the Statement of Net Assets

For the Year Ended December 31, 2008

Total Fund Balances at December 31, 2008 - Governmental Funds (Statement C)		<u>\$208,325</u>
Cost of capital assets at December 31, 2008	\$ 4,883	
Less: Accumulated depreciation as of December 31, 2008	<u>( 4,556)</u>	<u>327</u>
Net Assets at December 31, 2008 (Statement A)		<u><u>\$208,652</u></u>

The accompanying notes are an integral part of this statement.

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures,  
and Changes in Fund Balances

For the Year Ended December 31, 2008

**REVENUES**

Taxes - ad valorem	\$233,644
Intergovernmental revenues - state grants - state revenue sharing	17,921
Fees, charges, and commissions for services	1,200
Use of money and property - interest earnings	2,043
Other revenue	4,493
Total revenues	<u>259,301</u>

**EXPENDITURES**

## Current:

## General government - taxation:

Personal services	264,310
Operating services	11,169
Materials and supplies	3,168
Travel and other charges	788
Total expenditures	<u>279,435</u>

**EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES** (20,134)

**FUND BALANCES AT BEGINNING OF YEAR** 228,459

**FUND BALANCES AT END OF YEAR** \$208,325

The accompanying notes are an integral part of this statement.



WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

Reconciliation of Governmental Funds  
Statement of Revenue, Expenditures, and Changes  
in Fund Balances to the Statement of Activities

For the Year Ended December 31, 2008

Total net change in fund balances - governmental funds (Statement D) (\$20,134)

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

In the Statement of Activities, certain operating expenses - compensated absences - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). 2,078

Capital outlays are reported in governmental funds as expenditures. However, in the statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation for the period. (645)

Change in net assets of governmental activities (Statement B) (\$18,701)

The accompanying notes are an integral part of this statement.

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

Notes to the Financial Statements  
As of and For the Year Ended December 31, 2008

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a term of four years, beginning January 1 following the year in which elected. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation, prepares tax rolls, and submits the rolls to the Louisiana Tax Commission and other governmental bodies as prescribed by law. The assessor is authorized to appoint as many deputies as necessary for the efficient operation of his office and to provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

At December 31, 2008, there are 7,311 real, movable, and public service assessment listings totaling \$68,344,750. This represents an increase of 77 assessment listings. The total taxable valuation increased by \$7,295,660.

The accompanying financial statements of the West Carroll Parish Assessor have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY**

As the governing authority of the parish, for reporting purposes, the West Carroll Parish Police Jury is the financial reporting entity for West Carroll Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which primary government is financially accountable, and (c) other organizations for which the 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.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the West Carroll Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial responsibility. 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:

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
Notes to the Financial Statements (Continued)

- 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.

Because the police jury maintains and operates the parish courthouse in which the assessor's office is located and provides partial funding for equipment, furniture and supplies of the assessor's office, the assessor was determined to be a component unit of the West Carroll Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the West Carroll Parish financial reporting entity.

## **B. BASIC FINANCIAL STATEMENTS - GOVERNMENT-WIDE STATEMENTS**

The assessor's basic financial statements include both government-wide (reporting the assessor as a whole) and fund financial statements (reporting the assessor's major fund). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. All activities of the assessor are classified as governmental.

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the assessor.

In the Statement of Net Assets, governmental activities are presented on a consolidated basis and are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term obligations. Net assets are reported in three parts; invested in capital assets, net of any related debt; restricted net assets; and unrestricted net assets. The assessor first uses restricted resources to finance qualifying activities.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains,

WEST CARROLL PARISH ASSESSOR

Oak Grove, Louisiana

Notes to the Financial Statements (Continued)

losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

**Program Revenues** - Program revenues included in the Statement of Activities (Statement B) are derived directly from parties outside the assessor's taxpayers or citizenry. Program revenues reduce the cost of the function to be financed from the assessor's general revenues.

**Allocation of Indirect Expenses** - The assessor reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function.

**C. BASIC FINANCIAL STATEMENTS - FUND FINANCIAL STATEMENTS**

The financial transactions of the assessor are reported in individual funds in the fund financial statements. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Fund financial statements report detailed information about the assessor. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. The assessor's current operations require the use of only governmental funds. The governmental fund type used by the assessor is described as follows:

**Governmental Fund Type**

**General Fund** - The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the assessor and is used to account for the operations of the assessor's office. The various fees and charges due to the assessor's office are accounted for in this fund. General operating expenditures are paid from this fund.

## **D. BASIS OF ACCOUNTING**

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurement made regardless of the measurement focus applied.

### **1. Accrual:**

The governmental type activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

### **2. Modified Accrual:**

The governmental fund financial statements are presented on the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

#### **Revenues**

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due when the tax roll is filed with the recorder of mortgages and become delinquent on December 31. Ad valorem taxes are generally

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
Notes to the Financial Statements (Continued)

collected in November and December of the current year and January and February of the ensuing year.

Compensation from taxing bodies is recorded in the year the ad valorem taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The compensation is generally collected in December of the current year and January of the ensuing year.

Fees for preparing tax rolls are recorded in the year prepared.

Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes, compensation from taxing bodies, and fees for preparing tax rolls have been treated as susceptible to accrual.

**Expenditures**

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

**E. CASH AND CASH EQUIVALENTS**

Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2008, the assessor has cash and cash equivalents (book balances) totaling \$35,180.

Demand deposits	\$1.547
Time deposits	<u>33.633</u>
Total	<u><u>\$35.180</u></u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. All deposits are fully secured by federal deposit insurance at December 31, 2008.

WEST CARROLL PARISH ASSESSOR  
 Oak Grove, Louisiana  
 Notes to the Financial Statements (Continued)

**F. CAPITAL ASSETS**

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The assessor maintains a threshold level of \$200 or more for capitalizing capital assets.

Capital assets are reported in the government-wide financial statements but not in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the assessor, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture and fixtures	5 - 10 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

**G. ANNUAL AND SICK LEAVE**

All employees are granted from 14 to 21 days of noncumulative vacation leave and 12 to 18 days of noncumulative sick leave each year, depending on length of service. At December 31, 2008, there are no accumulated and vested benefits relating to vacation that require accrual or disclosure.

**H. RISK MANAGEMENT**

The assessor is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the assessor maintains commercial insurance policies covering her automobile, professional liability and surety bond coverage. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended December 31, 2008.

**2. RECEIVABLES**

The following is a summary of receivables at December 31, 2008:

WEST CARROLL PARISH ASSESSOR  
 Oak Grove, Louisiana  
 Notes to the Financial Statements (Continued)

<u>Class of receivables:</u>	
Taxes - ad valorem	\$205,671
State revenue sharing	<u>12,014</u>
Total	<u>\$217,685</u>

**3. PRINCIPAL TAXPAYERS**

The following are the principal taxpayers for the parish and their 2008 assessed valuation (amounts expressed in thousands):

	<u>2008 Assessed Valuation</u>	<u>Per cent of Total Assessed Valuation</u>
Trunkline Gas Company	\$19,277	28.21%
Entergy Louisiana Holdings, Inc.	1,747	2.56%
Memphis Light, Gas & Water Division	1,679	2.46%
Centennial Pipeline, LLC	1,477	2.16%
Southern Natural Gas Company	1,322	1.93%
ANR Pipeline Company	1,058	1.55%
Regions Bank	1,014	1.48%
Wal-Mart Real Estate Business Trust	965	1.41%
Bellsouth Telecommunications, Inc.	959	1.40%
Wal-Mart Louisiana, LLC	842	1.23%
Total	<u>\$30,340</u>	<u>44.39%</u>

**4. CHANGES IN CAPITAL ASSETS**

A summary of changes in office furnishings and equipment follows:

Balance, January 1, 2008	\$14,883
Additions	NONE
Deletions	<u>NONE</u>
Balance, December 31, 2008	14,883
Less accumulated depreciation	<u>(14,556)</u>
Net Capital Assets	<u>\$327</u>



WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
Notes to the Financial Statements (Continued)

**5. PENSION PLAN**

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

All full-time employees who were employed on or after July 26, 1950 and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the system. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 per cent of their final-average salary for each year of credited service rendered on or before June 30, 1999, and 3.33 per cent of their final-average salary for each year of credited service rendered on or after July 1, 1999, not to exceed 100 per cent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, 3060 Valley Creek Road, Baton Rouge, Louisiana 70898. or by calling (225) 928-8886.

Plan members are required by state statute to contribute 8.00 per cent of their annual covered salary and the West Carroll Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.50 per cent of annual covered payroll. Contributions to the system include one-fourth of one per cent (one per cent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the West Carroll Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The West Carroll Parish Assessor's contributions to the system for the years ending December 31, 2008, 2007, and 2006, were \$25,877, \$26,220, and \$22,422, respectively, equal to the required contributions for each year.

**6. CHANGES IN GENERAL LONG-TERM OBLIGATIONS**

The following is a summary of long-term obligation transactions for the year ended December 31, 2008:

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
Notes to the Financial Statements (Continued)

	<u>Compensated Absences</u>
Balance at December 31, 2007	\$2,078
Additions	2,161
Deletions	(4,321)
Adjustments	<u>82</u>
Balance at December 31, 2008	<u>NONE</u>

Adjustment to compensated absences balance at December 31, 2008, was made to reflect differences due to changes in beginning and ending pay rates.

**7. LITIGATION AND CLAIMS**

The West Carroll Parish Assessor is not involved in any litigation at December 31, 2008, nor is she aware of any unasserted claims.

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART II**

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For the Year Ended December 31, 2008

	FINAL AMENDED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Taxes - ad valorem	\$223,000	\$233,644	\$10,644
Intergovernmental-state funds- state revenue sharing	18,800	17,921	(879)
Fees, charges, and commissions for services	1,200	1,200	
Use of money and property - interest earnings	3,500	2,043	(1,457)
Other	3,000	4,493	1,493
Total revenues	<u>249,500</u>	<u>259,301</u>	<u>9,801</u>
<b>EXPENDITURES</b>			
Current:			
General government - taxation:			
Personal services and related benefits	236,000	264,310	(28,310)
Operating services	10,000	11,169	(1,169)
Materials and supplies	3,000	3,168	(168)
Travel and other charges	800	788	12
Total expenditures	<u>249,800</u>	<u>279,435</u>	<u>(29,635)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(300)	(20,134)	(19,834)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>230,761</u>	<u>228,459</u>	<u>(2,302)</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$230,461</u>	<u>\$208,325</u>	<u>(\$22,136)</u>

See accompanying note to budgetary comparison schedule.

West Carroll Parish Assessor  
Oak Grove, Louisiana

NOTE TO BUDGETARY COMPARISON SCHEDULE

The proposed budget for the General Fund, prepared on the modified accrual basis of accounting, is made available for public inspection at least fifteen days prior to the beginning of each fiscal year. The budget is then legally adopted by the assessor and amended during the year, as necessary. The budget is established and controlled by the assessor at the object level of expenditure. Appropriations lapse at year-end and must be reappropriated for the following year to be expended. All changes in the budget must be approved by the assessor.

Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statement include the original adopted budget amounts. There were no budget amendments for the year.

**REPORTS REQUIRED BY  
GOVERNMENT AUDITING STANDARDS  
PART III**

**Independent Auditor's Report Required  
by *Government Auditing Standards***

The following independent auditor's report on compliance and internal control over financial reporting is presented in compliance with the requirements of *Government Auditing Standards* issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

**Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed  
in Accordance Government Auditing Standards**

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

I have audited the basic financial statements of the West Carroll Parish Assessor, a component unit of the West Carroll Parish Police Jury, as of and for the year ended December 31, 2008 and have issued my report thereon dated March 18, 2009. I conducted my audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered West Carroll Parish Assessor's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the West Carroll Parish Assessor's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the West Carroll Parish Assessor's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the West Carroll Parish Assessor's financial statements that is more than inconsequential will not be prevented or detected by the West Carroll Parish Assessor's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the West Carroll Parish Assessor's internal control.



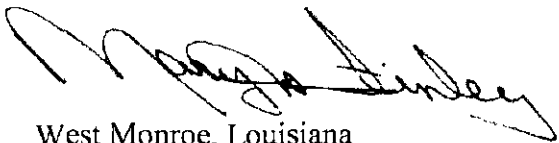
WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana  
Independent Auditor's Report on Compliance  
And Internal Control Over Financial Reporting, etc.  
December 31, 2008

My 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 significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether West Carroll Parish Assessor's basic financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and is included as finding 08-01 in the accompanying schedule of audit findings.

This report is intended solely for the information and use of the West Carroll Parish Assessor, management, and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



West Monroe, Louisiana  
March 18, 2009

WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana

Schedule of Audit Findings  
For the Year Ended December 31, 2008

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the West Carroll Parish Assessor.
2. One instance of noncompliance material to the financial statements of the West Carroll Parish Assessor was disclosed during the audit.
3. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control.

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

**Finding 08-01 Need to Comply with Louisiana Local Government Budget Act**

**Finding:** The assessor's office did not comply with the Local Government Budget Act. LSA-R.S. 39:1310-1311 requires, among other things, that the assessor's office amend an individual fund's budget when actual revenues and other sources to date plus projected amounts to year-end are failing to meet budgeted amounts by five percent or more and/or when actual expenditures and other uses to date plus projected amounts to year-end are exceeding budgeted amounts by five percent or more. The General Fund actual expenditures exceeded budgeted amounts by approximately 12%.

**Recommendation:** I recommend that the assessor comply with all the requirements of the Louisiana Local Government Budget Act. Also, the assessor should amend the budget as required by the statutes.

**WEST CARROLL PARISH ASSESSOR  
Oak Grove, Louisiana**

**Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 2008**

There were no findings reported in the audit report for the year ended December 31, 2007.

MILDRED JONES, CLA  
ASSESSOR, WEST CARROLL PARISH

P.O. Box 610  
Oak Grove, LA 71263-0610  
318-428-2371 FAX 318-428-4699

DEPUTIES  
JERRY GARSEE  
JEFF SULLIVAN



March 18, 2009

Office of Legislative Auditor  
P.O. Box 94397  
Baton Rouge, La 70804

Re: Amended Budget

I realize now that I should have amended my budget the last week of the year  
I had to wait until this last week to receive the full salary allowed depending  
on the revenue received in December and total expenses for the year

The amended budget would have shown an increase in salary expense

Sincerely,

A handwritten signature in cursive script that reads "Mildred Jones".

Mildred Jones