

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Financial Statements
December 31, 2009

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 7/14/10

WEBSTER PARISH TAX ASSESSOR
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 December 31, 2009

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CERTIFIED PUBLIC ACCOUNTANT

Independent Auditor's Report

Webster Parish Assessor
Minden, Louisiana

I have audited the accompanying financial statements of the governmental activities and the major fund information of the Webster Parish Assessor as of and for the year ended December 31, 2009, which collectively comprise the Assessor's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Webster Parish Assessor's management. My responsibility is to express opinions on these basic financial statements based on my audit.

I conducted my 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. 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 opinions.

In my opinion, the financial statements referred to above, present fairly, in all material respects, the respective financial position of the governmental activities and the major fund information of the Webster Parish Assessor as of December 31, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 9, 2010, on my consideration of the Webster Parish Assessor's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contract and grant agreements and other matters. The purpose of that report is to describe the scope of my 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* and important in assessing the results of my audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis pages 4-7, budgetary comparison information page 26 and schedule of funding progress for retiree health plan page 28 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 operational, economic, or historical context. I have applied certain limited procedures, which consisted principally of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Deborah D. Dees, CPA

Mansfield, Louisiana
June 9, 2010

**REQUIRED SUPPLEMENTAL INFORMATION
(PART I)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)**

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Management's Discussion and Analysis
For Year Ending December 31, 2009

This section of the Webster Parish Assessor's (the Assessor or Office) annual financial report presents our discussion and analysis of the Assessor's financial performance during the fiscal year that ended on December 31, 2009. Please read it in conjunction with the Assessor's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

The Webster Parish Assessor's net assets increased by \$204,958 or 8%.

The Webster Parish Assessor's total revenues increased \$183,716 or 11%.

In 2009, Webster Parish Assessor implemented Governmental Accounting Standards Board Statement No. 45 entitled "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (GASB 45). The major change under GASB 45 is to attribute the cost of postretirement benefits (medical, dental, and life insurance) to the time which the employee is working for the employer. This standard does not require the funding of these benefits, but it does require recognizing the liability and expense in the financial statements. The Assessor recognizes a noncurrent liability of \$258,102 for 2009 in the Statement of Net Assets. A \$258,102 expense is included in personal services and related benefits expense in the Statement of Activities. See a full explanation in Note 7. Other Post-Employment Benefits (OPEB).

During the year ended December 31, 2009, the Webster Parish Assessor had total expenses of \$1,651,026, compared to \$1,349,073 in 2008. This reflects an increase of \$301,953 or 22% during the year ended December 31, 2009. This increase in expenses is mainly due to the GASB 45 expense as explained in the above paragraph.

OVERVIEW OF FINANCIAL STATEMENTS

This Management Discussion and Analysis document introduces the basic financial statements which include government-wide financial statements and fund financial statements. These two types of financial statements present the Assessor's Office's financial position and results of operations from differing perspectives, which are described as follows:

Government-Wide Financial Statement

The government-wide financial statements report information about the Assessor's Office as a whole using accounting methods similar to those used by private-sector companies. These report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the Office's assets and all of its liabilities. All of the Office's activities are classified as governmental activities in the government-wide financial statements. The governmental activities are financed primarily by property taxes and related revenue sharing.

Fund Financial Statements

Fund financial statements provide detailed information regarding the Office's most significant activities and are not intended to provide information for the Office as a whole. Funds are accounting devices that are used to account for specific sources of funds. All of the Office's funds are limited to its general fund, which is classified as a Governmental Fund. This fund is used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental fund uses a modified accrual basis of accounting that provides a short-term view of the Office's finances. Assets reported by the governmental fund are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from currently available assets.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Supplementary Information

Other supplementary information is provided to show additional details.

FINANCIAL ANALYSIS OF THE ASSESSOR'S OFFICE AS A WHOLE

Net assets may serve over time as a useful indicator of the Webster Parish Assessor's financial position. The total net assets changed from a year ago, increasing from \$2,464,152 to \$2,669,110.

At December 31, 2009, \$617,443 (21%) of the Assessor's net assets reflects capital assets with a historical cost of \$998,398 and accumulated depreciation of \$371,171.

Receivable decreased \$146,209, reflecting a more timely receipt of property taxes and state revenue sharing than in the previous year.

The largest portion of the Assessor's net assets of \$2,051,667 (76.9%) as of December 31, 2009, and \$1,788,177 (72.6%) as of December 31, 2008, is unrestricted and may be used to meet the ongoing obligations to the citizens of Webster Parish.

Assets	<u>2009</u>	<u>2008</u>
Cash	\$ 982,744	\$ 401,540
Tax Receivables	1,367,485	1,513,694
Prepaid insurance	9,518	9,449
Capital Assets, Net of Depreciation	<u>627,227</u>	<u>713,415</u>
Total Assets	<u>2,986,974</u>	<u>2,638,098</u>
Liabilities		
Current:		
Accounts Payable	17,597	22,663
Salaries and Benefits Payable	5,447	4,866
Deferred revenues	26,964	26,964
Note payable	9,784	27,658
Noncurrent Liabilities		
Other postemployment benefit obligation	258,102	
Compensated absences	-	82,013
Note payable	-	<u>9,782</u>
Total Liabilities	<u>317,894</u>	<u>173,946</u>
Net Assets		
Unrestricted	2,051,667	1,788,177
Invested in Capital Assets, Net of Related Debt	<u>617,443</u>	<u>675,975</u>
Total Net Assets	<u>\$ 2,669,110</u>	<u>\$ 2,464,152</u>

An analysis of the government-wide Statement of Activities is presented as follows:

Revenues	<u>2009</u>	<u>2008</u>
Program Revenue		
Charges for Services	\$ 34,390	\$ 36,088
General Revenue		
Property taxes	1,645,332	1,445,925
State Revenue Sharing	167,450	167,597
Gain on sale of assets	2,806	
Investment earnings	<u>6,006</u>	<u>22,658</u>
Total Revenue	<u>1,855,984</u>	<u>1,672,268</u>
 Program Expenses		
General government	<u>1,651,026</u>	<u>1,349,073</u>
Change in Net Assets	204,958	323,195
Net Assets Beginning	<u>2,464,152</u>	<u>2,140,957</u>
Net Assets Ending	<u>\$ 2,669,110</u>	<u>\$ 2,464,152</u>

As the above presentation demonstrates, the Assessor's Office has increased its reserves by \$204,958 or 8%.

The Webster Assessor received \$1,645,332 (88.7%) and \$1,445,925 (86.5%) of its total revenues through property taxes during 2009 and 2008, respectively.

Approximately 1.9% (\$36,389) of the Fund's total revenues were derived through charges for services compared to 2.2% (\$36,088) in 2008. The use of the copier by and sale of tax rolls to oil & gas leasing entities has remained steady for 2009.

The Assessor's general government program expenses increased \$301,953 or 22% over 2008 due to recognizing \$258,102 in other postretirement benefit expenses.

The Office continues to have a sizeable amount of net assets. This financial trend is expected to continue in the near future.

FINANCIAL ANALYSIS OF THE ASSESSOR'S FUND

For the year ended December 31, 2009, differences between the government-wide presentation and the fund financial statements were due to acquisition of capital outlays, depreciation charges associated with capital assets and differences in deferred property tax revenue, other postretirement benefit obligations and notes payable.

GENERAL BUDGET BUDGETARY HIGHLIGHTS

Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the Assessor complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-RS 39:1301 et seq.). The Assessor's budget was not amended during 2009. The actual revenues were \$361,882 above the budgeted amounts due to the increase in property taxes and other revenues. The actual expenditures were \$55,422 (3.74%) less than the budgeted amounts.

CAPITAL ASSET ADMINISTRATION

For the year, ended December 31, 2009, capital asset activity included selling three vehicles for \$14,410 and purchasing a vehicle for \$20,007.

DEBT ADMINISTRATION

For the year ended December 31, 2009, the Webster Assessor paid \$27,658 on the note for the parcel conversion software. Uncompensated absences consisting of time off accumulated before 2007 in the amount of \$82,013 was paid in full during the year. Current year activity is reported in Note 8.

ECONOMIC FACTORS EXPECTED TO EFFECT FUTURE OPERATIONS

At the present time, no known issues are expected to have a significant impact on future operations. The 2010 budget was prepared based on 2009 results with adjustment for expected increases or decreases in revenue and expenditures.

REQUEST FOR INFORMATION

This report is designed to provide a general overview of the Webster Assessor's finances and seeks to demonstrate the Assessor's accountability for the money he receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Doris B. Cheatham, Assessor, P. O. Box 734, Minden, Louisiana, 71058.

BASIC FINANCIAL STATEMENTS

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Governmental Funds Balance Sheet/Statement of Net Assets
December 31, 2009

	Fund Financial Statements General Fund Balance Sheet	Adjustments Note 1(A)	Government-Wide Statements Statement of Net Assets
ASSETS			
Cash and cash equivalents	\$ 982,744	\$	\$ 982,744
Receivables	1,367,485		1,367,485
Prepaid Insurance		9,518	9,518
Capital assets, net of accumulated depreciation (see note 5)		<u>627,227</u>	<u>627,227</u>
Total Assets	<u>\$ 2,350,229</u>	<u>636,745</u>	<u>2,986,974</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	\$ 17,567		17,567
Salaries and benefits payable	5,447		5,447
Deferred property tax revenue	93,821	(66,857)	26,964
Note payable-current		9,784	9,784
Total Current Liabilities	<u>116,835</u>	<u>(57,073)</u>	<u>59,762</u>
Noncurrent Liabilities:			
Other postemployment benefit obligation		258,102	258,102
Total Noncurrent Liabilities		<u>258,102</u>	<u>258,102</u>
Total Liabilities	<u>\$ 116,835</u>	<u>201,029</u>	<u>317,864</u>
FUND BALANCES/NET ASSETS			
Fund balances:			
Unreserved, undesignated	2,233,394	(2,233,394)	
Total Liabilities and Fund Balance	<u>\$ 2,350,229</u>		
Net assets			
Invested in capital assets, net of related debt		617,443	617,443
Unrestricted		2,051,667	2,051,667
Total Net Assets		<u>\$ -</u>	<u>\$ 2,669,110</u>

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance

Statement of Activities

For the year ended December 31, 2009

	Fund Financial Statements	Adjustments Note 1(A)	Government-Wide Statements
	General Fund		Statement of Activities
EXPENDITURES/EXPENSES			
General government-taxation:			
Personal services & related benefits	\$ 1,185,637	\$ 176,090	\$ 1,361,727
Operating expenses	76,585	(68)	76,517
Materials & supplies	77,987		77,987
Travel & other charges	37,957		37,957
Debt Service			
Principal	27,658	(27,658)	
Interest	2,247		2,247
Capital outlays			
Depreciation	20,007	(20,007)	
		94,591	94,591
Total Expenditures/Expenses	1,428,078	222,948	1,651,026
PROGRAM REVENUES			
Charges for services	34,390		34,390
Net Program Expense	1,393,688	222,948	1,616,636
GENERAL REVENUES			
Property taxes	1,649,626	(4,294)	1,645,332
State revenue sharing	167,450		167,450
Sale of assets/Loss on Sale of Assets	14,410	(11,604)	2,806
Investment earnings	6,006		6,006
Total General Revenues	1,837,492	(15,898)	1,821,594
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES/CHANGE IN NET ASSETS	443,804	(238,846)	204,958
FUND BALANCE/NET ASSETS:			
Beginning of the year	1,789,590		2,464,152
End of year	<u>\$ 2,233,394</u>		<u>\$ 2,669,110</u>

NOTES TO THE FINANCIAL STATEMENTS

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

INTRODUCTION

As provided by LSA-RS 47:1901, the Assessor is elected by the voters of the parish and serves a four-year term. The Assessor enumerates, lists, and assesses all real and movable property in the parish, subject to ad valorem taxation. The Assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and 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 pecuniary responsible for the actions of the deputies.

The Assessor's office is located in the Minden, Louisiana. The Assessor employs sixteen employees, including fourteen deputies. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The Assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

Governmental Accounting Standards Board Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The basic criterion for including a potential component unit within the reporting entity is financial accountability. For financial reporting purposes, in conformance with GASB Statement No. 14, the Webster Assessor includes all funds that are within the oversight responsibility of the Assessor. Oversight responsibility is determined on the basis of appointment of governing body, ability to significantly influence operations, accountability for fiscal matters, and the nature and significance of an organization's relationship with the primary government. Based on consideration of the foregoing criteria, the Assessor is deemed to be a separate reporting entity.

For financial reporting purposes, The Assessor includes all funds and activities that are controlled by the Assessor as an independently elected official. The Assessor is solely responsible for the operations of his office, which includes the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. The Webster Parish Police Jury maintains and operates the building which the Assessor's office is located.

B. BASIS OF PRESENTATION

Government-Wide Financial Statements.

The column labeled Statement of Net Assets (Statement A) and the column labeled Statement of Activities (Statement B) display information about the Assessor as a whole. These statements include all the financial activities of the Assessor. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Assessor's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods and 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.

Adjustments to Reconcile Fund Financial Statements to Governmental-Wide Statements

Total Net Assets reported for Governmental Activities in the Statement of Net Assets (Statement A) is different from the Governmental Fund Balance because

Statement A		
Fund financial statement total fund balance		\$ 2,233,394
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of capital assets	998,398	
Less accumulated depreciation	<u>(371,171)</u>	
		627,227
Certain deferred revenues are reported in the Governmental Funds, but not in the Government-Wide Financial Statements.		
		66,857
Long-term liabilities are not due and payable in the current period and are not included in the fund financial statements but are included in the governmental activities of the Statement of Assets.		
Notes payable		(9,784)
Other postemployment benefit obligations		(258,102)
Prepaid expenses involve payment with current financial resources that are attributable to fiscal periods beyond the end of the current fiscal year		
		<u>9,518</u>
Government-wide statement of net assets		<u>\$ 2,669,110</u>

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Total Net Change in Net Assets for Governmental Activities in the Statement of Activities (Statement B) is different from the Governmental Change in Fund Balance because

Statement B		
Fund Financial Statements excess of revenues over expenditures	\$	443,804
<p>Governmental funds report expenses that involve payments with current financial resources, such as insurance, in the year in which it is paid. In the Statement of Activities, payments that are attributable to current periods are recognized.</p>		
Increase in prepaid insurance		68
<p>Governmental funds report capital outlays as expenditures. However, for statement of activities assets with an initial, individual cost of more than \$2,500 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Capital outlays		20,007
Depreciation expense		(94,591)
Proceeds from sales of capital assets	(14,410)	
Gain on sale of capital assets	2,806	(11,604)
<p>In the Statement of Activities, certain operating expense, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amounts actually paid.</p>		
Decrease in accrued compensated absences	82,012	
Increase in liability for other postemployment benefits	(258,102)	(176,090)
Note payments are a use of current financial resources (expenditure) to governmental funds, but the repayment reduces long-term liabilities		27,658
<p>Because some property taxes will not be collected for several months after the assessor's fiscal year ends, they are not considered "available" revenues in the governmental funds. Deferred tax revenues decreased by this amount this year</p>		
		(4,294)
Change in Net Assets	\$	204,958

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements. The column labeled General Fund Balance Sheet (Statement A) and the column labeled General Fund (Statement B) represent the financial transactions of the Webster Parish Assessor that are recorded in individual funds in the fund financial statements. The Assessor uses funds to maintain the financial records during the year. 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 fiscal and accounting entity with a self-balancing set of accounts. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the governmental funds according to the purpose for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the Assessor. The following is the Assessor's only governmental fund:

General-Fund - the General Fund, as provided by Louisiana Revised Statute 47:1906 is the primary operating fund of the Assessor and accounts for the operation of the Assessor's office. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the Assessor's policy.

C. MEASUREMENT FOCUS / BASIS OF ACCOUNTING

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

Accrual Basis—Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities have been 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).

Modified Accrual Basis--Fund Financial Statements

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

The amounts reflected in the General Fund of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (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

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

is incurred, except for interest and principal payments on long-term debt which is recognized when due, 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, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31, 2009. The taxes are normally collected in December of the current year and January and February of the ensuing year.

State revenue sharing is recorded in the year the Assessor is entitled to the funds. Fees for preparing tax rolls are recognized in the period in which they are paid. Interest income on demand deposits is recorded monthly when the interest is earned and credited to the Assessor's account. Interest income on time deposits is accrued at year end.

Expenditures

Salaries and related benefits are recorded when employee services are provided. Purchases of various operating supplies are recorded as expenditures in the accounting period in which they are purchased. Substantially all other expenditures are recognized when the related fund liability is incurred.

Deferred Revenues

Deferred Revenues arise when resources are received by the assessor before it has a legal claim to them, as when ad valorem taxes are paid under protest to the tax collector. In subsequent periods, when the assessor has a legal claim to the resource and the revenue becomes available, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

D. BUDGETS

The Assessor uses the following budget practices:

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 or amendments to the budget must be approved by the Assessor.

Formal budgetary integration is employed as a management control device during the year, and encumbrance accounting is not used by the Assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts. The budget was amended once during the year.

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. CASH AND INTEREST BEARING DEPOSITS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts or nonnegotiable certificates of deposit. Under state law, the Assessor may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

F. INVESTMENTS

Under state law, the Assessor may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed six months; however, if the original maturities are six months or less, they are classified as cash equivalents. Investments are stated at cost. Under these definitions, the Assessor has no investments.

G. ACCOUNTS RECEIVABLE

Substantially all receivables are considered to be fully collectible, and no allowance for uncollectibles is used.

H. CAPITAL ASSETS

Capital assets are capitalized at historical cost for items known and estimated cost is used if historical cost is not available. Approximately 90% of fixed assets are value at actual historical costs, while the remaining 10% are based on estimated historical costs. 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 \$2,500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, 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>
Vehicles	5 years
Building & Improvements	40 years
Computers and Peripherals	5 years
Furniture, fixtures, equipment	5-10 years
Website and parcel conversion	10 years

Depreciation of all exhaustible capital assets is reported as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets.

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. COMPENSATED ABSENCES

The Assessor has the following policy relating to vacation and authorized time off:

Employees of the Assessor's office receive 10 to 20 days of noncumulative vacation leave each year depending on length of service. Vacation leave must be taken in the year earned. Each employee is also entitled to 15 authorized time off (ATO) days per year. ATO leave does not accumulate.

The costs of these leave privileges, computed in accordance with GASB Codification Section C60, are recognized as current-year expenditures in the General Fund when leave is actually taken.

A grandfather clause in the Assessor's leave policy adopted January 2, 2007 allowed accumulated sick leave to be retained by five employees. During the year ended December 31, 2009, the accumulated leave of \$82,012 was paid to these employees.

J. EQUITY CLASSIFICATIONS

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

Invested in Capital Assets, net of related debt

This category consists of capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowing attributable to the acquisition, construction or improvement of capital assets.

Restricted Net Assets

This category consists of net assets with constraints placed on the use 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

This category represents net assets not appropriable for expenditures or legally segregated for a specific future use.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

K. USE OF ESTIMATES

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

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

2. AD VALOREM TAXES

The Assessor levies taxes on real and business personal property located within the boundaries of Webster Parish. Property taxes are levied by the Assessor on property values assessed by the Assessor and approved by the State of Louisiana Tax Commission.

The Webster Parish Sheriff's office bills and collects property taxes for the Assessor. Collections are remitted to the Assessor monthly. The Assessor recognizes property tax revenues when levied.

The property tax calendar:

Assessment date	January 1, 2009
Levy date	June 30, 2009
Tax bills mailed	October 15, 2009
Total taxes are due	December 31, 2009
Penalties & interest added	January 31, 2010
Tax sale	May 14, 2010

A revaluation of all property is required to be completed not less than every four years. The last revaluation was completed for the roll of January 1, 2009. Total assessed value was \$265,498,440 in 2009. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was a total of \$51,541,028 of the assessed value in 2009. For the year ended December 31, 2009, the Assessor authorized an ad valorem tax millage of 7.69 mills and levied taxes of 7.69 mills for 2009.

The following are the principal taxpayers for the Assessor (2009 amounts):

TAXPAYER	TYPE OF BUSINESS	ASSESSED VALUATION	% OF TOTAL ASSESSED VALUATION	Ad Valorem Tax Revenue for Assessor
DCP Midstream	Oil & Gas	\$ 9,872,390	3.72%	61,340
Gulf Crossing Pipeline Co	Oil & Gas	7,398,400	2.79%	45,969
Entergy Louisiana LLC	Utility	5,288,370	1.99%	32,858
XTO Enerby	Oil & Gas	4,980,850	1.88%	30,948
Total		\$ 27,540,010	10.37%	171,115

3. CASH

The Assessor has cash and cash equivalents (book balances) in interest-bearing demand and time deposits of \$389,1163, LAMP deposits of \$593,571 and \$60 in cash for a total of \$982,744 at December 31, 2009.

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. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. The Assessor's deposits are secured from custodial credit risk as follows:

At December 31, 2009, the Assessor had \$413,643 in deposits (collected bank balances). These deposits are secured from risk by \$250,000 of federal deposit insurance and \$406,668 in pledged securities. The funds deposited with LAMP do not require security deposits as they are invested in obligations of the United States Government or other investments allowed by Louisiana Law.

Even though pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement of the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

3. CASH (continued)

At December 31, 2009, the balance in the Louisiana Asset Management Pool, Inc. (LAMP) account is \$593,571. (See Summary of Significant Accounting Policies Note E.) In accordance with GASB Codification 150.164, the balance in the LAMP account is not categorized in the three risk categories provided by GASB Codification 150.164 because the balance is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

Only local governments having contracted to participate in LAMP have an interest in the pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, U. S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. Therefore, under GASB 9, the Assessor classifies this account as cash.

4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2009 is as follows:

<u>Governmental Activities</u>	Balance 12/31/2008	Additions	Deletions	Balance 12/31/2009
Vehicles	\$ 89,317	\$ 20,007	\$ 89,317	\$ 20,007
Building & Improvements	120,330			120,330
Computers and Peripherals	215,467			215,467
Furniture, fixtures, equipment	132,537	-	5,418	127,119
Website and parcel conversion	515,475	-		515,475
Total	<u>1,073,126</u>	<u>20,007</u>	<u>94,735</u>	<u>998,398</u>
<u>Less Accumulated Depreciation:</u>				
Vehicles	74,327	6,385	77,713	2,999
Building & Improvements	26,215	3,008		29,223
Computers and Peripherals	156,819	24,991		181,810
Furniture, fixtures, equipment	89,463	8,659	5,418	92,704
Website and parcel conversion	12,887	51,548		64,435
Total	<u>359,711</u>	<u>94,591</u>	<u>83,131</u>	<u>371,171</u>
Capital Assets, Net	<u>\$ 713,416</u>	<u>\$ (74,584)</u>	<u>\$ 11,604</u>	<u>\$ 627,227</u>

Depreciation expense of \$94,591 was charged to the general government taxation function.

5. ACCOUNTS RECEIVABLE

As of December 31, 2009, receivables consist of the following:

Ad valorem taxes	\$ 1,364,966
Revenue sharing	0
Fees for preparing tax rolls	2,520
	<u>\$ 1,367,485</u>

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

6. PENSION PLAN

Plan Description - Substantially all employees of the Webster Parish Assessor's office are members of the Louisiana Assessors Retirement System (System), a cost-sharing multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/2 percent of their final-average salary for each year of credited service, not to exceed 100 percent 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 within 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 or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

Funding Policy - Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the Webster Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.5 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Webster 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 Webster Parish Assessor's contributions to the System for the years ending December 31, 2009, 2008, and 2007, were \$155,029, \$148,001, and \$129,993, respectively, equal to the required contributions for each year.

Per R.S. 11:1481 2(a), each assessor in the state of Louisiana shall deduct eight percent from the salaries of the assessor and the assessor's employees who are eligible for membership in the Louisiana Assessors Retirement System. Per R. S. 11:1472 2(b), the assessor may elect to pay all or a portion of the contributions per R.S. 11:1481 2(a). The Webster Parish Assessor has elected to pay all contributions required for the assessor and the assessor's employees. The total paid for the years ended December 31, 2009, 2008, and 2007 (included in the contributions reported above) were \$43,191, \$55,070, and \$48,370.

7. OTHER POST-EMPLOYMENT BENEFITS

Plan Description. The Webster Parish Assessor provides certain continuing health care and life insurance benefits for its retired employees. Eligibility for medical coverage is based on the following:

- 55 years old and 12 years of service, or
- 30 years of service at any age

Spouses coverage is also provided to those who are currently receiving benefits. If the retiree predeceases the spouse, coverage for the surviving spouse continues.

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

7. OTHER POST-EMPLOYMENT BENEFITS (continued)

Funding Policy. These benefits for the retirees are provided through an insurance company on a pay-as-you-go basis. The Assessor pays 100% of the cost of current-year premiums for the four retirees, one spouse and one surviving spouse. The Assessor recognizes the cost of providing these benefits (Assessor's cost of premiums) as an expenditure when the monthly premiums are paid. For the year ended December 31, 2009, the total amount of premiums paid for retirees totaled \$32,975.

Annual OPEB Cost and Net OPEB Obligation. The Assessor's Annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC) The Assessor has elected to calculate the ARC and related information using the Unit Credit Actuarial Cost Method. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Assessor's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Assessor's net OPEB obligation to the Retiree Health Plan for year ended December 31, 2009:

<u>Discount rate</u>	4.00%
Determination of Annual Required Contribution	
Normal Cost at fiscal year end	\$ 181,705
Amortization of UAAL	<u>142,009</u>
Annual Required Contribution (ARC)	323,714
 Determination of Net OPEB Obligation	
Annual Required Contribution	323,714
Interest on prior year Net OPEB Obligation	
Adjustment to ARC	
Annual OPEB Cost	<u>323,714</u>
Assumed Contributions made	<u>(65,612)</u>
Estimated increase in Net OPEB Obligation	258,102
 Net OPEB Obligation -beginning of year	
	0
Estimated Net OPEB Obligation -end of year	<u>\$ 258,102</u>

The Assessor's estimated annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net obligation for year ended 2009 and the two preceding fiscal years assuming the plan is not prefunded (4% discount rate):

<u>Fiscal</u> <u>Year Ended</u>	<u>Discount</u> <u>Rate</u>	<u>Annual</u> <u>OPEB Cost</u>	<u>% of OPEB</u> <u>Cost Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
12/31/2007	N/A	N/A	N/A	N/A
12/31/2008	N/A	N/A	N/A	N/A
12/31/2009	4.00%	\$ 323,714	20%	258,102

Funded Status and Funding Progress. The Assessor's actuarial accrued liability for benefits was \$2,455,627 all of which was unfunded for the ended 2009. The covered payroll (annual payroll of active employees covered by the plan) was \$617,162 and the ratio of the unfunded actuarial accrued liability (UAAL) to the covered payroll was 398%.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about rates of interest, future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

7. OTHER POST-EMPLOYMENT BENEFITS (continued)

employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The unit credit actuarial cost method was used with the estimates based to an important degree on the assumptions made relative to various occurrences, such as rate of expected investment earnings by the fund, rates of mortality among active and retired employees, rates of termination from employment, and retirement rates. In the current valuation, the actuarial assumptions used for the calculation of costs and liabilities are:

Measurement date: Benefit liabilities are valued as of January 1, 2009.

Discount rate for valuing liabilities. Without prefunding: 4.0% per annum, compounded annually.

Mortality rates: Male, RP 2000 system table with floating Scale AA projections for Males
Female. RP 2000 system table with floating Scale AA projections for Females.

8. LONG-TERM OBLIGATIONS

The following is a summary of long-term debt transactions with current portions (due in one year or less) for the year ended December 31, 2009:

	<u>Notes payable</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations, beginning	\$ 37,442	\$ 82,013	119,455
Additions		-	0
Deductions	(27,658)	(82,013)	(109,671)
Long-term obligations, ending	\$ 9,784	\$ -	\$ 9,784
Current portion	\$ 9,784		\$ 9,784

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Financial Statements
As of and for the Year Ended December 31, 2009

9. LEASES

The Assessor has operating leases of the following nature:

A postage label dispenser and meter equipment for 60-month term, with monthly payments of \$90 dated October, 2004. Lease ended July 1, 2009. Total rent during 2009 was \$540.

A digital postage meter system for a 36-month term, with monthly payments of \$128 dated July 1, 2009. Total rent during 2009 was \$768.

A copier lease for 48-month term, with monthly payments of \$328 dated September, 2006. The purchase option at the end of the lease is fair market value. Total rent during 2009 was \$3,936.

The minimum annual commitments under noncancelable operating leases are:

<u>Year</u>		<u>Payments</u>
2010	\$	3,832
2011		1,536
2012		768
Totals		<u>6,136</u>

10. RISK MANAGEMENT

The Assessor is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, and injuries to employees. To handle some risk of loss, the Assessor has workers' compensation insurance for any employee injured on the job and surety bond coverage. No settled claims from these risks have exceeded insurance coverage for the past three years. There are no significant reductions in insurance coverage from the prior year.

11. COOPERATIVE ENDEAVOR

Effective November 7, 2000, the Webster Parish Assessor entered into a cooperative endeavor agreement with the Webster Parish Police Jury. In exchange for the use of property owned by the Webster Parish Police Jury for the site of the Webster Parish Assessor's office, the Assessor paid \$40,000 to the Police Jury and agreed to be responsible for all renovations, property and building improvements. In return, the Police Jury is to be responsible for future ordinary maintenance, property insurance and building utilities.

12. DEFERRED COMPENSATION PLAN

Certain employees of the Webster Parish Assessor participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Cod Section 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

13. RELATED PARTY TRANSACTIONS

There were no material related party transactions for the year ended December 31, 2009.

14. COMMITMENTS AND CONTINGENCIES

During 2009 the Webster Parish Assessor was not involved in any litigation nor is she aware of any unasserted claims.

REQUIRED SUPPLEMENTAL INFORMATION
(PART II)

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

BUDGETARY COMPARISON SCHEDULE--GENERAL FUND
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Taxes:				
Property taxes	\$ 1,300,000	\$ 1,300,000	\$ 1,649,626	\$ 349,626
State revenue sharing	167,000	167,000	167,450	450
Fees	20,000	20,000	34,390	(14,390)
Sale of Assets	-	-	14,410	(14,410)
Investment earnings	23,000	23,000	6,006	(16,994)
Total Revenues	<u>1,510,000</u>	<u>1,510,000</u>	<u>1,871,882</u>	<u>361,882</u>
Expenditures:				
Current:				
Personal services & related benefits	1,120,500	1,120,500	1,185,637	(65,137)
Operating expenses	200,000	200,000	76,585	123,415
Materials & supplies	-	-	77,987	(77,987)
Travel & other charges	33,000	33,000	37,957	(4,957)
Debt Service:				
Principal	-	-	27,658	(27,658)
Interest	-	-	2,247	(2,247)
Capital outlay	130,000	130,000	20,007	109,993
Total Expenditures	<u>1,483,500</u>	<u>1,483,500</u>	<u>1,428,078</u>	<u>55,422</u>
Excess (deficit) of revenues over expenditures	26,500	26,500	443,804	417,304
Net Change in Fund Balance	<u>26,500</u>	<u>26,500</u>	<u>443,804</u>	<u>417,304</u>
Fund Balance at Beginning of Year			<u>1,789,590</u>	
Fund Balance at End of Year			<u>\$ 2,233,394</u>	

**WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana**

Schedule of Funding Progress for Retiree Health Plan

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Discount Rate</u>	<u>Actuarial Accrued Liabilities (AAL)</u>	<u>Unfunded Actuarial Accrued Liabilities (UAAL)</u>	<u>Funded Ratio</u>
12/31/2007	N/A	N/A	N/A	N/A	N/A
12/31/2008	N/A	N/A	N/A	N/A	N/A
12/31/2009	0	4.00%	\$ 2,455,627	\$ 2,455,627	0.00%

WEBSTER PARISH TAX ASSESSOR
Minden, Louisiana

Notes to Required Supplementary Information
As of and for the Year Ended December 31, 2009

Budgetary Information

The Webster Parish Tax Assessor's budget is prepared in accordance with accounting principles accepted in the United States of America. The Webster Parish Tax Assessor's budget is adopted annually on the modified accrual basis of accounting.

The Louisiana Local Government Budget Act provides that "the total proposed expenditures shall not exceed the total of estimated funds available for the ensuing year." The "total estimated funds available" is the sum of the respective estimated fund balances at the beginning of the year and the anticipated revenues for the current year.

Schedule of Funding Progress

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability.

OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS

The following pages contain a report on internal control and on compliance with laws regulations, and other matters in accordance with *Government Auditing Standards* as required by *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. The report is based solely on the audit of the financial statements and includes, where appropriate, any significant deficiencies and/or material weaknesses in internal control or compliance and other matters that would be material to the presented financial statements.

Deborah D. Dees, MBA, CPA



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CERTIFIED PUBLIC ACCOUNTANT

**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**

Webster Parish Assessor
Minden, Louisiana

I have audited the financial statements of the governmental activities and major fund of the Webster Parish Assessor as of and for the year ended December 31, 2009, and have issued my report thereon dated June 9, 2010. I conducted my 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.

Internal Control Over Financial Reporting

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

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 the Webster Parish Assessor's financial statements are free of material misstatement, I 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 determination of financial statement 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Webster Parish Assessor, and the Louisiana Legislative Auditor, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is a public document and its distribution is not limited.

Deborah D. Dees, CPA

Mansfield, Louisiana
June 9, 2010

AUDIT FINDINGS

**WEBSTER PARISH ASSESSOR
Minden, Louisiana**

Schedule of Findings and Responses
For the Year ended December 31, 2009

Part I. Summary of Auditor's Results

INDEPENDENT AUDITOR'S REPORT:

I have audited the basic financial statements of the Webster Parish Assessor as of and for the year ended December 31, 2009, and have issued my report thereon dated June 9, 2010. I conducted my 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. My audit of the financial statements as of December 31, 2009, resulted in an unqualified opinion.

REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER THE FINANCIAL REPORTING:

Internal Control

Material Weaknesses	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Other Conditions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Compliance

Compliance Material to Financial Statements	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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A management letter was not issued.

FEDERAL AWARDS

Not applicable

Part II. Findings relating to the Financial Statements which are required to be Reported under *Government Auditing Standards*.

None

**WEBSTER PARISH ASSESSOR
Minden, Louisiana**

Schedule of Prior Year Findings
For the Year ended December 31, 2009

2008-1 Internal Control over Financial Statement Presentation

Resolved. An outside CPA firm will review the financial statements before issuance.

2007-1, 2006-1, 2006-4 Internal Control over Payroll/Possible advance of wages or bonuses.

Resolved.