

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

Annual Financial Statements
As of and For the Year Ended 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 3/17/10 **DONALD C. De VILLE**
Certified Public Accountant
7829 Bluebonnet Boulevard
Baton Rouge, Louisiana 70810

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Certified Public Accountant



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REPORT OF INDEPENDENT ACCOUNTANT

February 22, 2010

Honorable Barney M. Altazan
West Baton Rouge Parish Assessor
Post Office Box 76
Port Allen, Louisiana 70767

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the West Baton Rouge Parish Assessor as of and for the year ended December 31, 2009, which collectively comprises the West Baton Rouge Parish Assessor basic financial statements as listed in the table of contents. These financial statements are the responsibility of the West Baton Rouge Parish Assessor management. My responsibility is to express an opinion of these basic financial statements based on my audit.

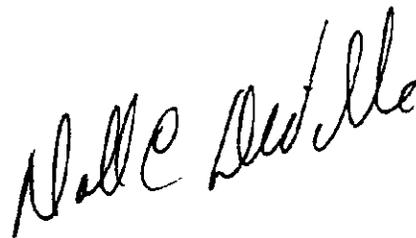
I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform 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 provided a reasonable basis for my opinion.

In my opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the West Baton Rouge 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.

The budgetary comparison information on page 29 is not a required part of the basis financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

The West Baton Rouge Parish Assessor has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

In accordance with Government Auditing Standards, I have also issued a report dated February 22, 2010, on our consideration of West Baton Rouge Parish Assessor internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Governmental 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 "Nalle D. Delle". The signature is written in a cursive style and is positioned in the lower right quadrant of the page.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

GOVERNMENT WIDE STATEMENT OF NET ASSETS

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
December 31, 2009

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS:	
Cash	\$165,116
Certificate of Deposit	325,000
Investments-LAMP	861
Ad Valorem Taxes Receivable	461,737
Prepaid Expenses	11,547
Deposit	200
Capital assets, net of accumulated depreciation	74,625
Total Assets	<u>1,039,086</u>
LIABILITIES AND NET ASSETS:	
LIABILITIES:	
Accounts Payable	\$973
Accrued Wages Payable	11,894
Net OPEB Obligations	96,496
Total Liabilities	<u>109,363</u>
NET ASSETS	
Investment in Capital Assets, net of debt	74,625
Unreserved-Undesignated	855,098
Total Net Assets	<u>929,723</u>

The accompanying notes are an integral part of this statement.

GOVERNMENT WIDE STATEMENT OF ACTIVITIES

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
For the Year Ended December 31, 2009

	<u>Program Revenues</u>				<u>Net (Expenses) Revenues and Increases (Decreases) in Net Assets</u>
	<u>Expenses</u>	<u>Operating</u>		<u>Capital Grants & Contributions</u>	
		<u>Charges for Services</u>	<u>Grants & Contributions</u>		
GOVERNMENTAL ACTIVITIES					
General Government-Taxation	703,083	9,243	0	0	(693,840)
Total Governmental Activities	703,083	9,243	0	0	(693,840)
General Revenues:					
Ad Valorem Taxes					489,258
Investment earnings					5,249
Total general revenues and transfers					494,507
Change in Net Assets					(199,333)
Net assets-beginning					1,129,056
Net assets-ending					929,723

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

BALANCE SHEET
GOVERNMENTAL FUNDS

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
December 31, 2009

	<u>GENERAL</u>
ASSETS:	
Cash	\$165,116
Certificate of Deposit	325,000
Investments-LAMP	861
Ad Valorem Taxes Receivable	461,737
Prepaid Expenses	11,547
Prepaid Expenses	200
Total Assets	<u>964,461</u>
LIABILITIES AND FUND BALANCES:	
LIABILITIES:	
Accounts Payable	\$973
Accrued Wages Payable	11,894
Total Liabilities	<u>12,867</u>
FUND BALANCES:	
Unreserved-Undesignated	951,594
Total Fund Balance	<u>951,594</u>
Total Liabilities and Fund Balances	<u>964,461</u>

The accompanying notes are an integral part of this statement.

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
TO THE GOVERNMENT-WIDE FINANCIAL STATEMENT OF NET ASSETS

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
December 31, 2009

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

Total Governmental Fund Balance		\$951,594
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Governmental captial assets	\$408,158	
Less accumulated depreciation	<u>333,533</u>	74,625
Long-term liabilities, including loans payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Net other post-employment benefit obligations		<u>(96,496)</u>
Net Assets of Governmental Activities		<u><u>929,723</u></u>

The accompanying notes are an integral part of this statement.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - GENERAL FUND

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana
For the Year Ended December 31, 2009

REVENUES

Ad Valorem Taxes	\$489,258
Interest Income	5,249
Miscellaneous Income	9,244
Total Revenues	<u>503,751</u>

EXPENDITURES

General Government-Taxation	
Current	
Personal Services and Benefits	509,071
Travel	9,688
Operating Services	27,685
Material and Supplies	24,169
Capital Outlay	6,699
Total Expenditures	<u>577,312</u>

Excess of Revenues over (under) Expenditures (73,561)

Fund Balance, Beginning 1,025,155

Fund Balance, Ending 951,594

The accompanying notes are and integral part of this statement.

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
For The Year Ended December 31, 2009

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

Net Change in Fund Balances-Total Governmental Funds \$(73,861)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital outlays	\$6,999	
Less depreciation expense	<u>(35,975)</u>	(28,976)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds:

Net other post-employment benefit obligations		<u>(96,496)</u>
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Changes in Net Assets of Governmental Activities		<u><u>(199,333)</u></u>
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The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

Introduction:

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and peculiarly responsible for the actions of the deputies.

The assessor's office is located in the West Baton Rouge Parish Courthouse in Port Allen, Louisiana. The assessor employs five employees, including four 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 listing 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 of collecting and distributing taxes to the various taxing bodies.

At December 31, 2009, there are 129,788 real property, 1,428 personal property, and 1,483 public service acres or unit assessments totaling \$131,081,670, \$171,951,160 and \$46,256,450, respectively. This represents a increase of 366 assessments totaling \$21,814,880 over the prior year, caused primarily by new businesses and expansions in the parish during the year.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying basic financial statements of the West Baton Rouge Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, issued in June 1999.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

B. Reporting Entity

The Assessor is an independently elected official; however, the assessor is fiscally dependent on the West Baton Rouge Parish Council. The parish council maintains and operates the parish courthouse in which the assessor's office is located and provided funds for equipment for the assessor office. In addition, the parish council's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the West Baton Rouge Parish Council, 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 parish council, the general government services provided by that governmental unit or the other governmental units that comprise the financial reporting entity.

C. Fund Accounting

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all or most of the assessor's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes 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 governmental fund:

General Fund - the primary operating fund of the assessor and it accounts for all financial resources, except those required to be accounted for in other funds. 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.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

D. Measurement Focus/Basis of Accounting

Fund Financial Statements (FFS)

The amount reflected in the general fund is 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 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 is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

The amounts reflected in the general fund statements use the modified accrual basis of accounting. Under the 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 revenue available if they are collected with 60 days after the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for interest and principle payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgements 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 recognized under the susceptible to accrual concept. Investment earnings are recorded as earned since they are measurable and available.

Expenditures

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

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Assets and the column labeled Statement of Activities display information about the assessor as a whole. These statements include all the financial activities of the assessor. Information contained in these columns reflect the economic resources measurement focus and 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, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Non-exchange Transactions.

Program Revenues - Program revenues included in the column labeled Statement of Activities are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the assessor's general revenue.

E. Budgets

The Assessor prepares a budget at the beginning of each year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget is prepared on the cash basis of accounting and is made available for public inspection no later than 15 days prior to the beginning of the budgeted year. The budget was advertised in the assessor's official journal (The West Side Journal) on December 13th and 20th, 2007. The budget was formally adopted on December 27, 2007. All appropriations lapse at year-end. In accordance with Louisiana Revised Statute 47:1908, the assessor carries forward into subsequent years any unexpired appropriations.

Formal budget integration is not employed as a management control device. During the fiscal year, actual revenues and expenditures are compared to budgeted revenues and expenditures by the assessor. If actual revenues are falling short of budgeted revenues by five percent or more or if actual expenditures to date plus projected expenditures for the remainder of the year exceed the budgeted expenditures by five per cent or more, the original budget is amended by the assessor. Budgeted amounts included in the accompanying financial statements included the original adopted budget and all subsequent amendments. The assessor has the authority

to amend the budget.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, savings and money market accounts. Cash equivalents include amounts in time deposits and other investments with original maturities of 90 days or less. Under state law, the assessor may deposit funds in demand deposits, interest bearing demand deposits, savings, money market accounts or time deposits with state banks organized under Louisiana law or any other state of the United State, or under the laws of the United States.

Investments

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955 and the assessor's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents

Receivables

Receivables consist of all revenues earned at year-end and not yet received.

Prepaid

Insurance and similar services which extend over more than one accounting period have been recorded as prepaid.

Capital Assets, Depreciation, and Amortization

Capital assets are capitalized at historical cost. 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 \$500 or more for capitalized capital assets.

Capital assets are recorded in the Statement of Net Assets and the 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: Equipment - 5 to 10 Years

Fund Equity Classifications

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

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

**WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009**

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

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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the year ended December 31, 2009 follows:

<u>FUND</u>	<u>AUTHORIZED MILLAGE</u>	<u>LEVIED MILLAGE</u>	<u>TOTAL ASSESSED VALUATIONS</u>	<u>TAXES ASSESSED FOR GENERAL PURPOSES</u>
General Fund				
Assessor Tax	2.58	1.58	\$349,289,280	\$492,313

The following are the principal taxpayers for the parish:

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>ASSESSED VALUATION</u>	<u>% OF TOTAL ASSESSED VALUATION</u>	<u>AD VALOREM TAX REVENUE FOR ASSESSOR</u>
Dow Chemical Co	Chemicals	\$51,633,990	14.8%	\$ 72,863
Exxon Corporation	Oil Storage	35,224,210	10.1%	49,724
Placid Refining Co	Oil Refinery	17,981,590	5.1%	25,108
MGT Services, Inc	Service	13,414,000	3.8%	18,708
Cargill, Inc	Grain	9,197,550	2.6%	12,801
Totals		<u>127,451,340</u>	<u>36.4%</u>	<u>179,204</u>

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 3. CASH

At December 31, 2009, the West Baton Rouge Assessor had cash and cash equivalent (book balances) totaling \$490,116.

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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial Credit Risk-Deposits. At year-end the bank balance was \$480,627. Of the bank balances, \$398,905 was covered by federal depository insurance. \$121,005 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Assessor's name (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledge securities within 10 days of being notified by the library that the fiscal agent has failed to pay deposited funds upon demand.

Interest Rate-Deposits. The Assessor's policy does not address interest rate risk.

NOTE 4. INVESTMENTS

As of December 31, 2009, the Assessor's had \$861 invested in an external investment pool (LAMP).

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objectives of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes on securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 4. INVESTMENTS (Continued)

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, and foreign currency risk for all public entity investments. LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

Credit Risk: LAMP is rated AAAM by Standard & Poor's.

Custodial Credit Risk: LAMP participant's investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of Credit Risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest Rate Risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.

Foreign Currency Risk: Not applicable to 2a7-like pools entities.

The dollar weight 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 based 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.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 5. RECEIVABLES

A. A Summary of Receivables at year end follows:

<u>CLASS OF RECEIVABLES</u>	<u>GENERAL FUND</u>
Ad Valorem Taxes	<u>\$461,737</u>

Accounts receivable are written-off under the direct write-off method whereby bad debts are recorded when a receivable is deemed uncollectible. If they are subsequently collected they are recorded as miscellaneous income. The direct charge-off method is not a material departure from GAAP as it approximates the valuation method.

NOTE 6. CAPITAL ASSETS

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

<u>Governmental Activities</u>	<u>Balance</u> <u>12-31-08</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12-31-09</u>
Equipment	\$401,459	\$ 6,699	\$-0-	\$408,158
Accumulated Depreciation: Equipment	297,558	35,975	-0-	333,533
Net Capital Assets	<u>103,901</u>	<u>(29,276)</u>	<u>-0-</u>	<u>74,625</u>

NOTE 7. PAYABLES

The payables as of December 31, 2009, are as follows:

Salaries	\$11,894
Other	973
Total	<u>12,867</u>

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 8. PENSION PLAN AND RETIREMENT COMMITMENTS

Plan Description.

Substantially all West Baton Rouge Parish Assessor's employees are members of the Louisiana Assessor's 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 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 financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessor's Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

Funding Policy

Under Plan A, members are required by state statute to contribute 8.0% of their annual covered salary and the Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.5% of annual covered payroll. Contributions to the System also include one-fourth of 1 % of the taxes shown to be collectible by the tax rolls of each parish, except Orleans and East Baton Rouge Parishes. The contribution requirements of plan members and the West Baton Rouge 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 Baton Rouge Parish Assessor's contributions to the System under Plan A for the years ended **December 31, 2009, 2008, and 2007, were \$74,029, \$71,838, and \$69,860,**

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 9. DEFERRED COMPENSATION PLAN

The West Baton Rouge Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan available to all assessors' employees, permit the employees to defer a portion of their salary until future years. The assessor matched the employee contribution. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship.

The assets of the plan are held in trust as described in IRC Section 457(g) for the exclusive benefit of the participants and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this plan, and the assets may not be diverted to any other use. The administrators are agents of the employer for purposes of providing direction to the custodian of the custodial account from time to time for the investment of the funds held in the account, transfer of assets to or from the account, and all other matters. 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.

NOTE 10. OTHER POST-RETIREMENT BENEFITS (OPEB)

All employees of the West Baton Rouge Parish Assessor at their option participate in the employee's health, medical and group life insurance programs. The insurances are quoted and awarded on a yearly basis.

Plan Description

The Assessor offers medical, dental, and life plans to all full time employees as well as retired and retirement eligible employees. The Assessor currently pays 100% of the premiums for all full-time employees and retirees and retirement eligible employees.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 10. OTHER POST-RETIREMENT BENEFITS (OPEB) (Continued)

Funding Policy

Currently the employees and retirees do not contribute to the premiums for the health, dental and life insurance. This is established after the yearly quotes have been awarded and/or addressed in the annual operation budget and may be amended in subsequent years. For 2009, the plan was funded by the Assessor 100% for the health, dental and life insurance premiums.

The employer contribution to the OPEB plan for 2009 totaled \$7,775 or approximately 2.2% of gross payroll as approved by the Assessor 2009 operating budget.

Annual OPEB Cost and OPEB Obligations

The Assessor's annual OPEB cost (expense) was calculated based on the annual required contribution of the employer (ARC) an amount actuarially determined in accordance with the GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over the actuarial period. Since 2009 was the initial year of implementation for GASB 45, there was no net OPEB obligation at the beginning of the year and only on year of trend information is available. The ARC was calculated as part of the January 1, 2009, actuarial valuation performed by an outside consultant. The following table shows the government annual OPEB cost for year and the amount actually contributed to the plan during the year:

	<u>Governmental Activities</u>
Annual required contribution (ARC)	\$104,271
Less contributions made	(7,775)
	<hr/>
OPEB obligation - end of year	96,496
	<hr/> <hr/>

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 10. OTHER POST-RETIREMENT BENEFITS (OPEB) (Continued)

Funding Status and Funding Progress

As of January 1, 2009, the most current actuarial valuation date, the plan was zero percent funded. The actuarial accrued liability for benefits was \$1,062,715 with no valued assets, resulting in an unfunded accrued liability of the same amount. The actuarial valuation of the plan is ongoing and is based on assumptions and probability of events far into the future. Examples could be future events such as employment, mortality and cost of all employee benefits (health insurance, etc.). The determination of the funding status of the plan is on going and the annual required contributions by the employer are subject to continual revision and the results of the actual figures are compared with past expectations to meet future estimates.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded (AAL) (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL As A Percent of Covered Payroll (b/c)
1-01-2009	-0-	\$1,062,715	\$1,062,715	0.00%	\$343,122	309.72%

Actuarial Methods and Assumptions

The Unit Credit Actuarial Method was used. Projections of benefits for financial reporting purposes are based on the plan as understood by the employer and plan members. The actuarial 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 long-term perspective of the calculations.

The individual entry age-normal cost was used for the January 1, 2009, actuarial valuation. Because the government currently finances OPEB using a pay-as-you-go approach, the discount rate is based on the historical and expected investment that are expected to be used in financing the payment of benefits. The actuarial assumptions included a four percent investment rate of return compounded annually. Life expectations were based on the RP 2000 system table with floating Scale AA projections for males and females. Termination rates for withdrawal other than death and retirement were developed from employment and retirement rates. The annual termination probability is dependent on an employee's years of service and assumes Assessor employees are part of "Plan A".

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 10. OTHER POST-RETIREMENT BENEFITS (OPEB) (Continued)

100% of employees who elect coverage while in active employment and who are eligible for retiree medical benefits are assumed to elect continued medical coverage in retirement. For those who elect coverage, it is assumed that they will continue to be covered by the same plan as retirees that they were while active. 40% of members electing coverage are assumed to also elect coverage for a spouse. Females are assumed to be three years younger than males, for active employees.

NOTE 11. LEASES

The assessor records does not record items under capital leases as an asset and an obligation in the accompanying financial statements.

NOTE 12. JUDGEMENTS, CLAIMS AND SIMILAR CONTINGENCIES

There is no litigation pending against the West Baton Rouge Parish Assessor as of year-end. The West Baton Rouge Parish Assessor's management believes that any potential lawsuits would be adequately covered by insurance or resolved without any material impact upon the Parish Assessor's financial statements.

No claims were paid-out or litigation costs incurred during the year.

NOTE 13. COMPENSATION PAID TO ASSESSOR

The amount of compensation paid to the West Baton Rouge Parish Assessor was \$123,926 for the year ended December 31, 2009.

NOTE 14. EXPENDITURES OF THE ASSESSOR PAID BY THE PARISH COUNCIL

The West Baton Rouge Parish Council provides the Parish Assessor its building, utilities and maintenance.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

NOTE 15. RISK MANAGEMENT

The Parish Assessor is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Parish Assessor has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage for the prior year. No settlements were made during the year that exceeded the Parish Assessor's coverages.

The Parish Assessor's management has not purchased commercial insurance or made provision to cover or reduce the risk of loss, as a result of business interruption and certain acts of God, like floods or earthquakes.

REQUIRED SUPPLEMENTAL INFORMATION

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
GOVERNMENTAL FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
BUDGET (GAAP BASIS) AND ACTUAL
FOR YEAR ENDED DECEMBER 31, 2009

	<u>BUDGET</u> <u>ORIGINAL</u>	<u>AMOUNTS</u> <u>FINAL</u>	<u>ACTUAL</u> <u>AMOUNTS-</u> <u>BUDGETARY</u> <u>BASIS</u>	<u>VARIANCES</u> <u>OVER (UNDER)</u>
REVENUES				
Ad Valorem Taxes	\$458,600	\$455,640	\$489,258	\$33,618
Investment Income	15,000	4,600	5,249	649
Miscellaneous	2,000	9,100	9,243	143
TOTAL REVENUES	<u>475,600</u>	<u>469,340</u>	<u>503,750</u>	<u>34,410</u>
EXPENDITURES				
CULTURE AND RECREATION				
CURRENT				
SALARIES & BENES	506,800	507,100	509,071	(1,971)
TRAVEL	8,800	9,300	9,688	(388)
OPERATING SERVICE	23,700	28,000	27,684	316
MATERIAL & SUPPLY	20,900	21,300	24,169	(2,869)
CAPITAL OUTLAY	5,000	8,700	6,999	1,701
TOTAL	<u>565,200</u>	<u>574,400</u>	<u>577,611</u>	<u>(3,211)</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(89,600)	(105,060)	(73,861)	(31,199)
Fund BALANCE, BEG	<u>1,025,155</u>	<u>1,025,155</u>	<u>1,025,155</u>	<u>-0-</u>
FUND BALANCE, END	<u><u>935,555</u></u>	<u><u>920,095</u></u>	<u><u>951,294</u></u>	<u><u>(31,199)</u></u>

OTHER SUPPLEMENTAL INFORMATION

Certified Public Accountant



Donald C. DeVille

Member
American Institute CPAs

Member
Louisiana Society CPAs

7829 BLUEBONNET BLVD.
BATON ROUGE, LA 70810
(225) 767-7829

**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**

February 22, 2010

Honorable Barney M. Altazan
West Baton Rouge Parish Assessor
Post Office Box 76
Port Allen, Louisiana 70767

I have audited the financial statements of the West Baton Rouge Parish Assessor as of and for the year ended December 31, 2009, and have issued my report thereon dated February 22, 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 West Baton Rouge 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 financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Entity internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Entity's internal control over financial reporting.

A control deficiency exist 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 misstatement 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 entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

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

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 deficiency 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 Baton Rouge 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 that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of management, board members, and federal awarding agencies, pass-through entities, and state Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Under Louisiana Revised Statutes 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in black ink, appearing to read "Aud C. D. A. C.", is written in a cursive style.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
SCHEDULE OF PRIOR YEARS AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2009

REF NO.	FISCAL YEAR FINDING INITIALLY <u>OCCURRED</u>	<u>DESCRIPTION OF FINDING</u>	<u>CORRECTIVE ACTION TAKEN (YES, NO, PARTIALLY)</u>	<u>CORRECTIVE ACTION/PARTIAL CORRECTIVE ACTION TAKEN</u>
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None

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
SCHEDULE OF CURRENT YEAR'S FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2009

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unqualified

Material weakness(es) identified? None

Significant deficiency(ies) identified
that are not considered to be
material weaknesses? None

Noncompliance material to financial
statements noted? No

Federal Awards - Not Applicable

There were no major programs.

No federal funds were used to pay audit cost.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

None

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2009

<u>REF</u> <u>NO.</u>	<u>DESCRIPTION</u> <u>OF FINDING</u>	<u>CORRECTIVE</u> <u>ACTION</u> <u>PLANNED</u>	<u>NAME OF</u> <u>CONTACT</u> <u>PERSON</u>	<u>ANTICIPATED</u> <u>COMPLETION</u> <u>DATE</u>
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Not Applicable