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ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2010

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VIGE, TUJAGUE & NOEL
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
151 N. 2ND STREET
P. O. BOX 1006
EUNICE, LOUISIANA 70535

SHIRLEY VIGE, JR., C.P.A.
FRANK G. TUJAGUE, C.P.A.
DOMINIQUE M. NOEL, C.P.A.

TELEPHONE:
337-457-9324
FAX:
337-457-8743

INDEPENDENT AUDITOR'S REPORT

The Honorable Rhyn Duplechain
St. Landry Parish Assessor
Opelousas, Louisiana

We have audited the accompanying financial statements of the governmental activities of the St. Landry Parish Assessor, as of and for the year ended December 31, 2010, which collectively comprise the basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the St. Landry Parish Assessor's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the St. Landry Parish Assessor for the year ended December 31, 2010 and the respective changes in financial position, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated June 23, 2010, on our consideration of the St. Landry Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.

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

The Honorable Rhyn Duplechain
St. Landry Parish Assessor

The budgetary information on page 20 is not a required part of the financial statements but is supplementary information required by accounting principals generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the St. Landry Parish Assessor's basic financial statements. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Vige, Tujague & Noel

Vige, Tujague & Noel
June 23, 2011

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
STATEMENT OF NET ASSETS
DECEMBER 31, 2010

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash	$ 131,343
Investments	800,845
Taxes receivable, net	929,509
State revenue sharing receivable	43,649
Interest receivable	5,860
Racino revenue receivable	3,788
Capital assets, net	593,648
Total assets	2,508,642
LIABILITIES	
Accounts payable	2,472
Payroll withholdings	1,306
Long-term liabilities	
Due in more than one year	107,680
Total liabilities	111,458
NET ASSETS	
Invested in capital assets, net of related debt	593,648
Unrestricted	1,803,536
Total net assets	2,397,184

The accompanying notes are an integral part of the basic financial statements

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2010

Activities	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Assets Total Governmental Activities
Governmental Activities			
General government	$1,084,321	$ 37,372	$ (1,046,949)
Total governmental activities	1,084,321	37,372	(1,046,949)
	General Revenues		
	Taxes		1,000,130
	State revenue sharing		111,370
	Interest and investment earnings		24,239
	Income in lieu of taxes		6,473
	Total general revenues		1,142,212
	Change in net assets		95,263
	Net assets – January 1, 2010		2,301,921
	Net assets – December 31, 2010		2,397,184

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUND
DECEMBER 31, 2010

	GENERAL FUND
ASSETS	
Cash	$ 131,343
Investments, at cost	800,845
Ad valorem tax receivable, net of allowance for uncollectibles	929,509
State revenue sharing receivable	43,649
Interest receivable	2,283
Racino revenue receivable	3,788
Total assets	1,911,417
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	$ 2,375
State income taxes withheld	1,306
Accrued taxes payable	97
Total liabilities	3,778
FUND BALANCE	
Unassigned	
Total fund balance	1,907,639
Total liabilities and fund balance	1,911,417

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUND'S BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010

Total fund balance for the governmental fund at December 31, 2010		$1,907,639
Cost of capital assets at December 31, 2010	$ 1,020,539	
Less: Accumulated depreciation as of December 31, 2010	(426,891)	593,648
Additional interest receivable on an accrual basis		3,577
Long-term liabilities at December 31, 2010 Other post-employment benefits payable		(107,680)
Net assets at December 31, 2010		2,397,184

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	GENERAL FUND
REVENUES	
Taxes	
Ad valorem taxes	$ 994,799
Back taxes	5,331
Intergovernmental	
State revenue sharing	65,484
Racino revenue	45,886
Charges for services	
Tax roll fees	18,066
Informational services	19,306
Miscellaneous	
Income in lieu of taxes	6,473
Interest income	12,127
Other	10,154
Total revenues	1,177,626
EXPENDITURES	
Current	
Office and administrative	970,350
Capital outlay	91,879
Total expenditures	1,062,229
EXCESS OF REVENUES OVER EXPENDITURES	115,397
FUND BALANCE, beginning of year	1,792,242
FUND BALANCE, end of year	1,907,639

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2010

Total net change in fund balance for the year ended December 31, 2010 per Statement of Revenues, Expenditures and Changes in Fund Balance		$ 115,397
Change in accrued receivable		1,958
Change in other post-employment benefits		(53,759)
Capital outlay which are considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance	$ 91,879	
Depreciation expense for year ended December 31, 2010	(60,212)	31,667
Total change in net assets for the year ended December 31, 2010 per Statement of Activities		95,263

The accompanying notes are an integral part of the basic financial statements.

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. FINANCIAL REPORTING ENTITY

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

1. Appointing a voting majority of an organization's governing body, and

   a. The ability of the St. Landry Parish Government to impose its will on that organization and/or

   b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the St. Landry Parish Government.

2. Organizations for which the St. Landry Parish Government does not appoint a voting majority but are fiscally dependent on the St. Landry Parish Government.

3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

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

1. The Assessor is an independently elected official.

2. The Assessor is fiscally independent of the St. Landry Parish Government.

3. The Assessor's office is legally separate from the St. Landry Parish Government.

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

The Statement of Net Assets and the Statement of Activities display information on all of the nonfiduciary activities of the Assessor. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GWFS.

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

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

FUND FINANCIAL STATEMENTS

The Assessor uses funds to report on its financial position and the results of its operations. A fund is an independent fiscal and accounting entity with a separate set of self balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

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

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

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

MEASUREMENT FOCUS

On the government-wide Statement of Net Assets and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

a. The fund financial statements utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

b. The government-wide financial statements utilize an "economic resources" measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net assets and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (Continued)

BASIS OF ACCOUNTING

In the government-wide Statement of Net Assets and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable when the amount of the transaction can be determined. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting.

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

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

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

D. BUDGETS

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. Operating appropriations lapse at year-end.

E. ENCUMBRANCES

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

F. INVESTMENTS

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

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. CAPITAL ASSETS

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable). The assets are depreciated on the straight-line basis over the useful life of the asset.

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

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

The St. Landry Parish Assessor maintains a threshold level of $500 or more for capitalizing capital assets.

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

No interest costs were incurred during construction.

H. COMPENSATED ABSENCES

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

I. EQUITY CLASSIFICATIONS

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

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

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

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."

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Restricted fund balance – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

2. Committed fund balance – These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the district attorney – the government's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the village council removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

2. Assigned fund balance. - This classification reflects the amounts constrained by the district attorney's "intent" to be used for specific purposes but are neither restricted nor committed. The district attorney has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

4. Unassigned fund balance. - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the district attorney's policy to use externally restricted resources first, the unrestricted resources – committed, assigned, and unassigned – in order as needed.

NOTE (2) - CASH AND INVESTMENTS

At December 31, 2010, the carrying amounts of the Assessor's checking accounts were $ 122,329, and the bank balances were $132,810. The carrying amounts and bank balances of investments were the same amount, which was $800,845. The bank balances of the checking accounts and the investments of certificates of deposit were secured by federal depository insurance and securities pledged by the bank.

NOTE (3) - AD VALOREM TAXES

Property taxes receivable at December 31, 2010 were as follows:

	Taxes Per Tax Roll	Receipts in December	Estimated Uncollectible	Net Taxes Receivable
2010 Tax Roll	$1,006,190	$ 58,711	$ 17,970	$929,509

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

The Assessor's millage assessed for 2010 was 2.03 mills. The Assessor's ad valorem tax is collected by an intermediary government and remitted on a monthly basis. The intermediary government maintains the tax roll for ad valorem taxes for the Assessor. The ad valorem tax, levied for the calendar year, is due to the intermediary government on or before December 31 and becomes delinquent on January 1. The taxes are generally collected in December of the current year and January and February of the ensuing year.

NOTE (4) - CAPITAL ASSETS

Capital assets and depreciation activity, as of and for the year ended December 31, 2010, for the St. Landry Parish Assessor is as follows:

	Balance 1/1/2010	Additions	Disposals	Balance 12/31/2010
Governmental activities				
Automobiles	$ 32,566	$ -	$ -	$ 32,566
Equipment	367,189	42,563	-	409,752
Maps	466,196	49,316	-	515,512
Remodeling	62,709	-	-	62,709
Totals at historical cost	928,660	91,879	-	1,020,539
Less accumulated depreciation				
Automobiles	4,112	3,257	-	7,369
Equipment	228,125	26,423	-	254,548
Maps	112,163	28,077	-	140,240
Remodeling	22,279	2,455	-	24,734
Total accumulated depreciation	366,679	60,212	-	426,891
Governmental activities Capital assets, net	561,981	31,667	-	593,648

NOTE (5) - PENSION PLAN

Louisiana Assessors' Retirement Fund (System)

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

Contributions to the System include employee contributions as a percent of salary and employer contributions at a rate which is determined annually based on the results of the actuarial valuation for the prior year or more often if legislation is passed. The employee contribution rate for the fiscal year ended December 31, 2010 was 8% and the employer contribution rate was 13.5%. In addition, the Fund receives .25% of the taxes shown to be collected on the tax rolls of each parish, excluding Orleans, and revenue sharing funds as appropriated each year by the Legislature.

The St. Landry Parish Assessor's employer contributions for the years ended December 31, 2010, 2009 and 2008 were $52,109, $53,494 and $52,746, respectively.

NOTE (5) - PENSION PLAN (Continued)

Employee contributions for the years ended December 31, 2010, 2009 and 2008 were $30,879, $31,926 and $31,256, respectively. Effective July 2, 1999, Act 818 of the 1999 regular session of the legislature authorized the assessor, at his discretion, to pay all or portion of the employees' contribution, provided that the assessor notify the Assessor's Retirement Fund fifteen days prior to the beginning of a calendar year. For the year 2010, the assessor elected to pay 100% of the employees' contributions. Included in employee contributions is an amount paid on behalf of the employees by the St. Landry Parish Assessor. The employee contribution paid by the Assessor in the year 2010 amounted to $30,879, making the Assessor's total retirement expenditure $82,988 for 2010.

Louisiana Public Employees' Deferred Compensation Plan

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

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

The St. Landry Parish Assessor's employer contribution for the year ended December 31, 2010 was $31,480.

Employee contributions for the year ended December 31, 2010 were $31,480.

NOTE (6) - SUBSEQUENT EVENTS

The assessor has evaluated subsequent events through June 23, 2011, the date which the financial statements were available to be issued.

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010

NOTE (7) - DETAILS OF EXPENDITURES OF THE GENERAL FUND

A presentation of General Fund expenditures along with a comparison to budget for the year 2010 is as follows:

	BUDGET			VARIANCE FAVORABLE
	ORIGINAL	AMENDED	ACTUAL	(UNFAVORABLE)
Office and administrative				
Salaries	$ 530,000	$ 550,000	$ 549,330	$ 670
Insurance benefits	110,000	110,000	101,671	8,329
Retirement benefits	90,000	86,000	82,988	3,012
Advertising	1,000	1,000	382	618
Expense allowance	12,500	14,000	13,714	286
Payroll taxes	25,000	25,000	21,508	3,492
Travel and education	20,000	12,000	9,046	2,954
Deferred compensation	40,000	33,000	31,480	1,520
Accounting and legal	25,000	25,000	32,666	(7,666)
Auto fuel	4,000	4,000	2,779	1,221
Auto lease	5,000	8,000	7,779	221
Bank charges	500	600	607	(7)
Computer maintenance	25,000	28,000	22,558	5,442
Dues, ads, and subscriptions	6,000	6,000	4,585	1,415
Equipment lease	4,500	6,500	5,086	1,414
Equipment maintenance and repair	4,000	4,000	2,806	1,194
Seminars and conferences	3,000	-	-	-
Professional services	-	20,000	3,404	16,596
Field expense	12,000	7,000	5,000	2,000
Janitorial	500	-	-	-
Local travel reimbursement	12,000	9,000	8,191	809
Meals and entertainment	3,000	-	56	(56)
Miscellaneous	1,000	3,000	975	2,025
Office supplies	35,000	24,000	19,790	4,210
Other insurance	15,000	23,000	19,163	3,837
Other taxes	100	-	-	-
Parking	500	600	525	75
Postage	12,000	11,000	9,311	1,689
Telephone	12,000	14,000	12,917	1,083
Utilities	1,000	-	-	-
Uniforms	2,000	-	2,033	(2,033)
Total	1,011,600	1,024,700	970,350	54,350
Capital outlay				
Equipment	12,000	60,000	55,127	4,873
Maps	100,000	40,000	36,752	3,248
Total	112,000	100,000	91,879	8,121
Total expenditures	1,123,600	1,124,700	1,062,229	62,471

NOTE (8) - OPERATING LEASES

On December 31, 2009, the Assessor entered into an operating lease for a 2010 Buick Lacross. The operating lease is for 36 monthly payments of $531.21. At the end of the lease, the Assessor has the option of purchasing the vehicle at market value. The amount due at lease signing was $4,500. Rental expense for 2010 was $7,778.73.

On June 23, 2009, the Assessor entered into an operating lease for a printer/copier. The operating lease is for 60 monthly payments of $289.77. At the end of the lease, the assessor has the option of purchasing the unit at market value. The rental expense for 2010 was $3,477.24.

Future lease payments for the two leases are as follows:

2011	$9,852	2012	$9,320	2013	$3,477	2014	$1,739

NOTE (9) - LONG-TERM DEBT – OTHER POST – EMPLOYMENT BENEFITS (OPEB)

During the year 2009, the St. Landry Parish Assessor implemented GASB Statement NO. 45, *Accounting and Financial Reporting by Employers for Post – Employment Benefits Other Than Pensions.*

Plan Description

In accordance with State Statutes, the Assessor provides certain continuing health care and life insurance benefits for its retired employees. Any St. Landry Parish Assessor's Office employee is eligible to elect medical coverage upon retiring. 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.

These benefits for retirees and similar benefits for active employees are provided through the Louisiana Assessor's Insurance Fund, whose monthly premiums are paid entirely by the Assessor. The employees' contribution rate is 8% and the employer's is 13.5%. The insurance plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan for financial reporting purposes and for this valuation.

A valuation report on the St. Landry Parish Assessor's Office may be obtained by writing to Milliman at 10000 North Central Expressway, Suite 1500, Dallas, TX 75231.

Funding Policy

The plan is currently financed on a pay-as-you-go basis, with the St. Landry Parish Assessor contributing $96,592 for active employees and $7,743 for retirees for the year 2010. No assets have been segregated and restricted to provide post-employment benefits.

The St. Landry Parish Assessor contributes 100% of the active and retired employee's coverage. The Assessor also contributes 100% of the life insurance premiums for active and retired employees.

NOTE (9) -LONG-TERM DEBT – OTHER POST – EMPLOYMENT BENEFITS (OPEB) (Continued)

Annual OPEB Cost and Net OPEB Obligation

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 parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortized any unfunded actuarial liabilities over the actuarial amortization period. The ARC was calculated as part of the January 1, 2010, actuarial valuation performed by an outside actuary consultant.

The following table shows the components of the Assessor's ARC for the year beginning January 1, 2010:

Normal cost	$ 48,149
Amortization of unfunded actuarial	59,266
Annual required contribution (ARC)	107,415

The following table shows the components of the Assessor's annual OPEB cost for the year and the amount actually contributed:

Annual required contribution (ARC)	$ 107,415
Interest on prior year net OPEB obligation	3,471
Adjustment to ARC	(5,018)
Annual OPEB cost (expense)	105,868
Less: contributions made	(52,109)
Increase in net OPEB obligation	53,759
Net OPEB obligation – beginning of year	53,921
Net OPEB obligation – end of year	107,680

Utilizing the pay-as-you-go method, the Assessor contributed 49.2% of the annual post-employment benefits cost during the year ended December 31, 2010.

Funding Status and Funding Progress

As of January 1, 2010, the most recent actuarial valuation date, the plan was zero funded. The actuarial accrued liability for benefits was $1,024,832, with no valued assets, resulting in an unfunded actuarial accrued liability (UAAL) of the same amount. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the Assessor are subject to continual revision and actual results are compared with past expectations and new estimates are made about the future.

The schedule of funding progress presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Below is the schedule for the year ended December 31, 2010:

NOTE (9) - LONG-TERM DEBT – OTHER POST – EMPLOYMENT BENEFITS (OPEB) (Continued)

Funding Status and Funding Progress (Continued)

Actuarial Valuation Date	Actuarial Value of Assets	Discount Rate	Actuarial Accrued Liabilities (AAL)[1]	Unfunded Actuarial Accrued Liabilities (UAAL)[2]	Funded Ratio
January 1, 2008	N/A	N/A	N/A	N/A	N/A
January 1, 2009	-	4.00%	$1,024,832	$1,024,832	0.00%
January 2, 2010	-	4.00%	$1,024,832	$1,024,832	0.00%

(1) Actuarial Accrued Liability determined under the projected unit credit cost method.
(2) Actuarial Accrued Liability less Actuarial Value of Assets.

Actuarial Methods and Assumptions

The actuarial cost method determines, in a systematic way, the incidence of plan sponsor contributions required to provide plan benefits. It also determines how actuarial gains and losses are recognized in OPEB costs. These gains and losses result from the difference between the actual experience under the plan and what was anticipated by the actuarial assumptions.

The cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the long term assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

GASB 45 allows a variety of cost methods to be used. The actuarial cost method was elected because it is generally easy to understand and is widely used for the valuation of post-employment benefits other than pensions. Other methods used do not change the ultimate liability, but do allocate it differently between what has been earned in the past and what will be earned in the future. If a different method was used, either the normal cost would decrease and the unfunded amortization would increase, or the normal cost would increase and the amortization decrease.

In addition to the actuarial method used actuarial cost estimates depend 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 as follows:

Measurement Date

Benefit liabilities are valued as of January 1, 2010.

Discount Rate for Valuing Liabilities

Without prefunding: 4:00% 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

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	BUDGET			VARIANCE FAVORABLE
	ORIGINAL	FINAL	ACTUAL	(UNFAVORABLE)
REVENUES				
Taxes				
Ad valorem taxes	$ 960,000	$ 975,000	$ 994,799	$19,799
Back taxes	-	-	5,331	5,331
Intergovernmental				
State revenue sharing	68,000	63,000	65,484	2,484
Racino revenue	55,000	43,000	45,886	2,886
Charges for services				
Tax roll fees	20,000	18,000	18,066	66
Informational services	15,000	27,000	19,306	(7,694)
Miscellaneous				
Income in lieu of taxes	7,000	6,500	6,473	(27)
Interest income	30,000	6,400	12,127	5,727
Other	1,000	700	10,154	9,454
Total revenues	1,156,000	1,139,600	1,177,626	38,026
EXPENDITURES				
Current				
Office and administrative	1,011,600	1,024,700	970,350	54,350
Capital outlay	112,000	100,000	91,879	8,121
Total expenditures	1,123,600	1,124,700	1,062,229	62,471
EXCESS OF REVENUES OVER EXPENDITURES	32,400	14,900	115,397	100,497
FUND BALANCE, beginning of year			1,792,242	
FUND BALANCE, end of year			1,907,639	

RELATED REPORTS

VIGE, TUJAGUE & NOEL
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
151 N. 2ND STREET
P. O. BOX 1006
EUNICE, LOUISIANA 70535

SHIRLEY VIGE, JR., C.P.A.
FRANK G. TUJAGUE, C.P.A.
DOMINIQUE M. NOEL, C.P.A.

TELEPHONE:
337-457-9324
FAX:
337-457-8743

REPORT ON COMPLIANCE AND OTHER MATTERS AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

Honorable Rhyn Duplechain
St. Landry Parish Assessor
Opelousas, Louisiana

We have audited the financial statements of the St. Landry Parish Assessor as of and for the year ended December 31, 2010, and have issued our report thereon dated June 23, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting
In planning and performing our audit, we considered St. Landry Parish Assessor's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Landry Parish Assessor's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of St. Landry 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.

Our 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. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters
As part of obtaining reasonable assurance about whether St. Landry Parish Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of management, federal awarding agencies and pass-through entities, and others within the entity. It is not intended to be and should not be used by anyone other than these specified parties.

Vige, Tujague & Noël

Vige, Tujague & Noël, CPA's
June 23, 2011

SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2010

A. SUMMARY OF AUDIT RESULTS

FINANCIAL STATEMENTS

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the St. Landry Parish Assessor.

2. No significant deficiencies relating to the audit of the financial statements were disclosed in the Report on Compliance and Other Matters and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in accordance with Government Auditing Standards.

3. No instances of noncompliance material to the financial statements of the St. Landry Parish Assessor were disclosed during the audit.

FEDERAL AWARDS

This section is not applicable for the year ending December 31, 2010.

B. FINDING - FINANCIAL STATEMENT AUDIT

None

C. FINDING AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

At December 31, 2010, the St. Landry Parish Assessor did not meet the requirements to have a single audit in accordance with OMB Circular A-133, therefore, this section is not applicable.

ST. LANDRY PARISH ASSESSOR
OPELOUSAS, LOUISIANA
SCHEDULE OF PRIOR YEARS FINDINGS
YEAR ENDED DECEMBER 31, 2010

I. INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

No findings.

II. INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

III. MANAGEMENT LETTER

No management letter was issued.