

WEST BATON ROUGE PARISH ASSESSOR

PORT ALLEN, LOUISIANA

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2014

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INDEPENDENT AUDITORS' REPORT

Honorable Barney M. Altazan
West Baton Rouge Parish Assessor
Port Allen, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the West Baton Rouge Parish Assessor (the "Assessor") as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions 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 *Governmental 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our 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 of the West Baton Rouge Parish Assessor as of December 31, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule and the schedule of funding progress for other post-employment benefit plan on pages 3 through 8, 30 and 31, respectively, 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Baton Rouge Parish Assessor's basic financial statements. The schedule of compensation, benefits and other payments to chief executive officer are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of compensation, benefits and other payments to chief executive officer is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 8, 2015, on our consideration of the West Baton Rouge 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 or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the West Baton Rouge Parish Assessor's internal control over financial reporting and compliance.

Postlethwait & Nettville

May 28, 2015
Gonzales, Louisiana

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2014

This section of the West Baton Rouge Parish Assessor's financial report presents our discussion and analysis of the Assessor's financial performance during the year ended on December 31, 2014. Please read it in conjunction with the Assessor's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The Assessor's total net position decreased by \$319,903 over the course of the year's operations.
- The Assessor's expenses were \$319,903 more than the \$422,472 generated in charges for services and other revenue.
- Revenues increased by 1.0 percent to \$422,472 while expenses for the year increased by 4.7 percent or \$33,177.
- The general fund reported a fund balance of \$747,949, a decrease from December 31, 2013 of 24.2 percent.

OVERVIEW OF THE FINANCIAL STATEMENTS

This report consists of three parts—management's discussion and analysis (this section), the financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Assessor:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the Assessor's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the Assessor's government, reporting the Assessor's operations in more detail than the government-wide statements.
 - The governmental funds statements tell how general government services were financed in the short term as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and relate to one another.

Figure A-1 summarizes the major features of the Assessor's financial statements, including the portion of the Assessor's government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure of contents of each of the statements.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2014

Figure A-1
Major Features of the Assessor's Government-wide and Fund Financial Statements

	Fund Statements	
	Government-wide Statements	Governmental Funds
Scope	Entire Assessor government	The activities of the Assessor
Required financial statements	<ul style="list-style-type: none">• Statement of net position• Statement of activities	<ul style="list-style-type: none">• Balance Sheet• Statement of revenues, expenditures, and changes in fund balance
Accounting basis and measurements focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities and deferred inflows of resources that come due during the year or soon thereafter; no capital assets included
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received or have otherwise been incurred.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2014

Government-wide Statements

The government-wide statements report information about the Assessor as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All of the current period's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the Assessor's net position and how they have changed. Net Position—the difference between the Assessor's assets and liabilities—is one way to measure the Assessor's financial health, or position.

- Over time, increases or decreases in the Assessor's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the Assessor you need to consider additional non-financial factors such as changes in the Parish's ad valorem tax base.

The government-wide financial statements of the Assessor include:

- Governmental activities—most of the Assessor's basic services are reported here, which include the general administration of the annual assessment of property values within the Parish. Ad Valorem taxes finance the majority of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the Assessor's most significant funds—not the Assessor as a whole. Funds are accounting devices that the Assessor uses to keep track of specific sources of funding and spending for particular purposes.

The Assessor has one type of fund:

- Governmental funds—All of the Assessor's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2014

FINANCIAL ANALYSIS OF THE ASSESSOR AS A WHOLE

Net position. The Assessor's net position decreased between the year ended 2014 and 2013 to \$209,505. (See Table A-1.)

**Table A-1
Assessor's Net Position**

	Governmental Activities	
	12/31/2014	12/31/2013 (as restated)
Current and other assets	\$789,473	\$1,014,467
Capital assets	90,687	83,025
Total assets	880,160	1,097,492
Current liabilities	4,457	28,840
Long-term liabilities	666,198	540,270
Total liabilities	670,655	569,110
Net position		
Net investment in capital assets	90,687	58,025
Unrestricted	118,818	471,608
Total net position	\$ 209,505	\$ 529,408

Net position of the Assessor's governmental activities decreased 60.4 percent or \$319,903 during the year. Unrestricted net position - the part of net position that can be used to finance day-to-day operations without constraints established by enabling legislation or other legal requirements changed from \$471,608 at December 31, 2013, to \$118,818 at the end of the current fiscal year end.

Changes in net position. The Assessor's total revenues increased 1.0 percent to \$422,472. (See Table A-2). Approximately 99 percent of the Assessor's revenue comes from ad valorem taxes.

The total cost of all expenses increased approximately \$33,177 or 4.7 percent. The Assessor expenses cover all of the services performed by its office.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2014

Governmental Activities

Revenues and expenses for the Assessor's governmental activities increased 1.0 and 4.7 percent for the current fiscal year.

**Table A-2
Changes in Assessor's Net Position**

	Governmental Activities	
	<u>12/31/2014</u>	<u>12/31/2013</u>
Revenues:		
Program revenues:		
Charges for services	\$ 729	\$ 945
General revenues:		
Ad valorem taxes	420,071	414,605
Interest	1,672	2,592
Total revenues	<u>422,472</u>	<u>418,142</u>
Function/Program expenses:		
General government	742,375	709,198
Total expenses	<u>742,375</u>	<u>709,198</u>
Decrease in net position	<u>\$ (319,903)</u>	<u>\$ (291,056)</u>

- The cost of all governmental activities for the year increased approximately 4.7 percent to \$742,375, primarily due to the increase in personnel services and related benefits.

FINANCIAL ANALYSIS OF THE FUNDS

As the Assessor completed the year, its governmental funds reported a fund balance of \$747,949, a decrease from last year of \$238,704 or 24.2 percent.

General Fund Budgetary Highlights

Over the course of the year, there were amendments made to the general fund budget to reflect the decrease in ad valorem tax revenue due to the timing of revenue received by the Assessor, an increase in personnel services and related benefits related to increase in current year salaries and also an increase in capital outlay related to the property analyst site and aerial imagery for the Assessor.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2014

CAPITAL ASSETS

Capital Assets

At December 31, 2014, the Assessor had invested \$90,687 in capital assets. (See Table A-3.)

Table A-3
Assessor's Capital Assets
(net of depreciation)

	Governmental Activities	
	<u>12/31/2014</u>	<u>12/31/2013</u>
Equipment	\$ 434,501	\$ 403,183
Accumulated Depreciation	(343,814)	(320,158)
Net Capital Assets	<u>\$ 90,687</u>	<u>\$ 83,025</u>

- Major additions of capital assets during the current fiscal year consisted mainly of web based digital mapping and aerial imagery.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Assessor is dependent on property tax collections in the Parish for 99 percent of its revenues. The Assessor expects its revenues from ad valorem taxes to increase in 2015. The overall budgeted expenditures for the 2015 fiscal year are expected to be consistent with the 2014 fiscal year.

CONTACTING THE ASSESSOR'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Assessor's finances and to demonstrate the Assessor's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Barney M. Altazan, 850 8th St., Courthouse Bldg., Room 11, Port Allen, LA 70767.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

STATEMENT OF NET POSITION
DECEMBER 31, 2014

ASSETS

Cash and cash equivalents	\$ 416,157
Intergovernmental receivables	363,588
Prepaid expenses	9,728
Capital assets, net of accumulated depreciation	<u>90,687</u>
Total assets	<u>\$ 880,160</u>

LIABILITIES

Accounts payable	\$ 1,698
Other liabilities	2,759
Long-term liabilities:	
Other post-employment benefits	<u>666,198</u>
Total liabilities	<u>670,655</u>

NET POSITION

Net investment in capital assets	90,687
Unrestricted	<u>118,818</u>
Total net position	<u>209,505</u>
Total liabilities and net position	<u><u>\$ 880,160</u></u>

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

STATEMENT OF ACTIVITIES
DECEMBER 31, 2014

	<u>Expenses</u>	<u>Program Revenues</u> Charges for Services	<u>Net Expense and Changes in Net Position</u>
Governmental Activities			
General government	<u>\$ 742,375</u>	<u>\$ 729</u>	<u>\$ (741,646)</u>
General revenues:			
Taxes			420,071
Interest			<u>1,672</u>
Total general revenues			<u>421,743</u>
Change in net position			<u>(319,903)</u>
Net position - beginning, as restated			529,408
Net position - ending			<u>\$ 209,505</u>

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

BALANCE SHEET - GOVERNMENTAL FUND
DECEMBER 31, 2014

ASSETS

Cash and cash equivalents	\$ 416,157
Intergovernmental receivables	363,588
Prepaid expenses	<u>9,728</u>
 TOTAL ASSETS	 <u>\$ 789,473</u>

LIABILITIES

Accounts payable	\$ 1,698
Other liabilities	<u>2,759</u>
TOTAL LIABILITIES	<u>4,457</u>

DEFERRED INFLOWS OF RESOURCES

Deferred property taxes	<u>37,067</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>37,067</u>

FUND BALANCE

Nonspendable	9,728
Unassigned	<u>738,221</u>
TOTAL FUND BALANCE	<u>747,949</u>

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 789,473</u>
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The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2014

Total Fund Balances at December 31, 2014 - Governmental Funds \$ 747,949

Capital assets used in the governmental activities that are not financial resources and, therefore, are not reported in the governmental funds.

Cost of capital assets at December 31, 2014	\$ 434,501	
Less: Accumulated Depreciation as of December 31, 2014:	<u>(343,814)</u>	90,687

Some revenues will not be collected for sixty days after year end, thus they are not considered "available" revenues in the governmental fund.

Ad valorem taxes	37,067
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Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Other Post-Employment Benefits	<u>(666,198)</u>
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Net Position at December 31, 2014	<u><u>\$ 209,505</u></u>
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The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUND
YEAR ENDED DECEMBER 31, 2014

	General Fund
<u>REVENUES</u>	
Ad valorem taxes	\$ 383,004
Interest	1,672
Miscellaneous	750
Total Revenues	<u>385,426</u>
<u>EXPENDITURES</u>	
Personnel services and related benefits	526,431
Operating services	32,231
Material and supplies	28,520
Travel and Training	4,316
Capital outlay	32,632
Total Expenditures	<u>624,130</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(238,704)
FUND BALANCE AT BEGINNING OF YEAR, as restated	<u>986,653</u>
FUND BALANCE AT END OF YEAR	<u>\$ 747,949</u>

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

RECONCILIATION OF GOVERNMENTAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2014

The change in net position reported for governmental activities in the statement of activities is different because:

Net change in fund balance for year ended December 31, 2014		\$ (238,704)
Some revenues will not be collected for sixty days after year end, thus they are not considered "available" revenues in the governmental fund.		
Ad valorem taxes		37,067
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay included in expenditures	32,632	
Depreciation expense	(24,949)	
Difference in cost and accumulated depreciation of disposed assets	<u>(21)</u>	
		7,662
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 the governmental fund.		
Net other post-employment benefits		<u>(125,928)</u>
Total Changes in Net Position for year ended December 31, 2014		<u><u>\$ (319,903)</u></u>

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

INTRODUCTION

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, The West Baton Rouge Parish Assessor (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 pecuniary responsible for the actions of 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 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.

At December 31, 2014 there are 10,506 real property and movable property assessments totaling \$162,277,350 and \$237,148,500, respectively. This represents an increase of 244 assessments totaling \$12,770,387 over the prior year, caused primarily by increased inventory and number of new businesses in the parish during the year.

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 Assessor (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Assessor follows GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. Some of the significant items in the Statement include:

- A Management's Discussion and Analysis (MD&A) section providing and analysis of the Assessor's overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the Assessor's activities.
- Fund financial statements that focus on the major funds.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. REPORTING ENTITY

For financial reporting purposes, the Assessor's basic financial statements include all funds that are controlled by the Assessor as an independently elected Parish official. As an independently elected official, the Assessor is solely responsible for the operations of his office. Other than certain operating expenditures of the Assessor that are paid or provided by the West Baton Rouge Parish Council (the Parish Council) as required by Louisiana Law, the Assessor is financially independent. Accordingly, the Assessor is a primary government for reporting purposes.

The criteria for including organizations as component units within the Assessor's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include items such as whether the organization is legally separate, whether the Assessor appoints a voting majority of the organization's board, whether the Assessor is able to impose his will on the organization, etcetera.

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 Assessor functions and activities. A fund is designed as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all 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 funds 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 it is expended or transferred in accordance with state and federal laws and according to Assessor policy.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statements (FFS)

The amounts reflected in the General Fund 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 Assessor operations.

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

Revenues

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. All major revenues (ad valorem taxes) are susceptible to accrual.

Non-exchange transactions, in which the Assessor receives value without directly giving in return, include ad valorem taxes. Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on December 1st of each year, and become delinquent after December 31st.

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

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (continued)

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and 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 reflects 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).

The government-wide 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 clearly identifiable with a specific function or segment. Program revenues include charges paid by the recipients of goods or services offered by the program. Taxes and other items properly not included among program revenues are reported instead as general revenues.

E. BUDGETS AND BUDGETARY ACCOUNTING

The Assessor's office follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In accordance with the Budget Act of the State of Louisiana, the Assessor prepares an operating budget for the general fund at least fifteen days prior to the commencement of the budgetary year end. The operating budgets include proposed expenditures and the means of financing them for the upcoming year.
2. The budget is made available for public inspection for a fifteen day period prior to a public hearing held to obtain taxpayer comment.
3. The budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP).
4. The budget is adopted at the public hearing and is authorized for implementation on the first day of the calendar year.
5. All annual appropriations lapse at year end.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. CASH AND CASH EQUIVALENTS

The entity's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State law allows the Assessor to invest in collateralized certificates of deposits, government-backed securities, commercial paper, the state sponsored investment pool and mutual funds consisting solely of government-backed securities.

G. RECEIVABLES AND PAYABLES

Receivables consist of all revenues earned at year end and not yet received. Payables consist of all liabilities incurred at year end and not yet paid.

H. PREPAID ITEMS

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

I. DEFERRED INFLOWS OF RESOURCES

The Assessor's governmental funds report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position that applies to a future period. The Assessor will not recognize the related revenues until a future event occurs. The Assessor has only one type of item which occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the Assessor's fiscal year) under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, deferred property taxes are reported in the governmental funds balance sheet. The Assessor did not have deferred inflows of resources to report in the government-wide financial statements for the current year.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Assessor maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position 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 are depreciated using the straight-line method over their estimated useful lives. Useful lives vary from 5 to 10 years.

K. 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 revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

L. NET POSITION IN THE GOVERNMENT-WIDE FINANCIAL STATEMENTS

For the government-wide statement of net position, the net position amount is classified and displayed in three components:

- Net investment in capital assets – This component 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 capital assets.
- Restricted net position – This component consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, laws, or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net position – This component consists of all other net position that do not meet the definition of “restricted” or “invested in capital assets.”

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**L. NET POSITION IN THE GOVERNMENT-WIDE FINANCIAL STATEMENTS
(continued)**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

M. FUND EQUITY OF FUND FINANCIAL STATEMENTS

Nonspendable- represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted- represents balances where constraints have been established by parties outside the Assessor's office or imposed by law through constitutional provisions or enabling legislation.

Committed- represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Assessor.

Assigned- represents balances that are constrained by the Assessor's intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned- represents balances for which there are no constraints.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Assessor restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned and unassigned amounts are available, the Assessor reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

2. CASH AND CASH EQUIVALENTS

At December 31, 2014 the Assessor had a demand cash account (book balances) totaling \$416,157. These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value for 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.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

2. CASH AND CASH EQUIVALENTS (continued)

Custodial Credit Risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of December 31, 2014 the Assessor had bank balances of \$410,694 that was not exposed to custodial credit risk.

As of December 31, 2014 the Assessor had \$2,641 invested in the Louisiana Asset Management Pool, Inc. (LAMP) which is included in the total cash and cash equivalents balance. The LAMP portfolio includes only securities and other obligations in which local governments are authorized to invest in accordance with LA-RS 33:2955.

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

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 based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value or 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.

3. PROPERTY TAXES

The Assessor's ad valorem property tax is levied each October 1 on the assessed value listed as of the prior January 1, for all real and business personal property located in the Parish. The assessed value, upon which the levy for the 2014 calendar year was based, was \$388,954,436. The authorized and levied millage for West Baton Rouge Assessor Assessment District for the tax year 2014 was 1.08 mills. Taxes are due on December 1st and become delinquent by January 1st following the October 1st levy date.

The following are the top three principal taxpayers the West Baton Rouge Parish:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Values</u>
The Dow Chemical Co.	Chemical	69,964,370	16.2%
ExxonMobil Corporation	Oil storage	39,187,940	9.1%
Placid Refining Company	Petroleum refinery	19,364,000	4.5%

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2014, are as follows:

	<u>Furniture and Equipment</u>
Cost of Capital Assets, December 31, 2013	\$ 403,183
Additions	32,632
Deletions	<u>(1,314)</u>
Cost of Capital Assets, December 31, 2014	<u>434,501</u>
Accumulated depreciation, as restated December 31, 2013	320,158
Additions	24,949
Deletions	<u>(1,293)</u>
Accumulated depreciation, December 31, 2014	<u>343,814</u>
Capital assets, net of accumulated depreciation, at December 31, 2014	<u>\$ 90,687</u>

For the year ended December 31, 2014, depreciation expense was \$24,949.

5. RECEIVABLES

The Assessor has receivables of \$363,588 at December 31, 2014. These receivables consist of ad valorem taxes.

6. COMPENSATION

The compensation and expense allowance paid the Assessor, Barney Altazan, has been prepared in compliance with Louisiana Revised Statutes 47:1907. Under these statutes, the annual salary of the Assessor is fixed at \$121,854 and, in addition, the Assessor is granted ten percent of the annual compensation, or \$12,185, as a personal expense allowance provided that the tax receipts of the tax recipient body are not reduced. The compensation and expense allowance paid by the Assessor are included in the expenditures of the General Fund as a component of salaries expense.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

7. PENSION PLAN

Plan Description. Substantially all employees of the West Baton Rouge Parish Assessor's office 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 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 creditable service or at or after age 50 with at least 30 years of creditable service is entitled to retirement benefit, payable monthly for life, equal to 3 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 with at least 12 years of service and do not withdraw their employee contributions may retire at or the 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 the plan, members are required by state statute to contribute 8 percent of their annual covered salary and the West Baton Rouge Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.50 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish. 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 the Plan for the years ending December 31, 2014, 2013, and 2012, were \$68,493, \$66,636, and \$61,574, respectively.

8. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Contribution rates. Upon retirement, employees of the West Baton Rouge Parish Assessor voluntarily participate in the Assessor's medical, dental and life insurance post-employment benefit, a single-employer defined benefit plan over which the Assessor has the authority to establish and amend benefit plan provisions. The Assessor has agreed to pay 100% of the premiums cost for the retirees and their spouses.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

8. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Fund Policy. Until 2009, the Assessor recognized the cost of providing post-employment medical and dental benefits (the Assessor's portion of the retiree medical and dental benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In Fiscal Year Ending December 31, 2014, the West Baton Rouge Parish Assessor's portion of health care funding cost for retired employees totaled \$17,889. This amount is applied toward the Net OPEB Benefit Obligations as shown in the following table.

Annual Required Contribution. West Baton Rouge Parish Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the normal cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed by GASB 45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning January 1, 2014 is \$155,291, as set forth below:

Normal Cost	\$ 57,635
30-year UAL amortization amount	<u>97,656</u>
Annual required contribution (ARC)	<u>\$155,291</u>

Net Post-Employment Benefit Obligation (Asset). The table below shows West Baton Rouge Parish Assessor's net other post-employment benefit (OPEB) obligation (asset) for fiscal year ending December 31, 2014:

Net OPEB Obligation – beginning of year	\$ 540,270
Annual required contribution	155,291
Interest on net OPEB Obligation	21,611
Less: Adjustment to ARC	<u>(33,085)</u>
Annual OPEB cost (expense)	143,817
Contributions made	-
Less: Current year retiree premium	<u>(17,889)</u>
Increase in net OPEB obligation	125,928
Net OPEB obligation – end of year	<u>\$ 666,198</u>

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

8. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

The following table shows the Assessor's annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation
12/31/2014	\$143,817	12.44%	\$ 125,928
12/31/2013	\$146,549	12.21%	\$ 128,660
12/31/2012	\$149,342	11.95%	\$ 131,503

Funded Status and Funding Progress. In the fiscal year ending December 31, 2014, the Assessor made no contributions to its post-employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of December 31, 2014, the end of the fiscal year, the Actuarial Accrued Liability (AAL) was \$1,594,679.

Actuarial Valuation Date:	January 1, 2014
Actuarial Value of Plan Assets (a)	\$ -
Actuarial Accrued Liability (AAL) (b)	1,594,679
Unfunded AAL (UAAL) (b-a)	\$ 1,594,679
Funded Ratio (a/b)	0%
Covered payroll	\$ 364,947
UAAL as a percentage of covered payroll	437.0%

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Assessor's Office and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Assessor and its plan members to that point.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

8. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Assessor and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets. Since this is the first actuarial valuation, there are not any assets. It is anticipated that in future valuations, should the OPEB obligations be funded, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Investment Return Assumption (Discount Rate). GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

Health Care Cost Trend Rate. The expected rate of increase in medical cost is based on an understanding of the plan and Milliman's Health Cost Guidelines. Rates for 2013 and 2014 from this report were used, with rates beyond 2014 graduated down to an ultimate annual rate of 4.6% for 2082 and later.

Mortality Rate. Life expectations were based on the RP 2000 Combined Healthy Mortality Table projected to 2014 using Scale AA.

WEST BATON ROUGE PARISH ASSESSOR

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

8. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Turnover Rate. 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".

Participation Assumption. 100 percent of members at retirement are assumed to elect retiree medical coverage.

Marriage Assumption. For active participate, it is assumed that husbands are three years older than their wives. 20 percent of active participants making it to retirement are assumed to be married and elect spouse coverage.

9. LITIGATIONS AND CLAIMS

There was no pending or threatened litigation against the West Baton Rouge Parish Assessor as of December 31, 2014. No claims were paid out or litigation costs incurred during the year ended December 31, 2014.

10. RISK MANAGEMENT

The Assessor is exposed to various risk of loss to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The 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 Assessor's coverage.

11. EXPENDITURES OF THE ASSESSOR PAID BY THE PARISH COUNCIL

The West Baton Rouge Parish Council provides the Assessor its building, utilities, and maintenance. These expenditures are not included in the accompanying financial statements.

WEST BATON ROUGE PARISH ASSESSOR
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

12. PRIOR PERIOD ADJUSTMENT

During 2014, the Assessor discovered an error in the recording of transactions in previous periods. The change resulted in an increase in the fund balance of the governmental fund and net position on the government-wide basis. Changes to these balances as follows:

	<u>Government-wide Governmental Activities</u>
Net position, beginning of year, as previously stated:	\$ 523,157
Increase for the understatement of accounts receivable	6,251
Net position -- as restated	<u>\$ 529,408</u>
	<u>General Fund</u>
Fund balance, beginning of year, as previously stated:	\$ 967,515
Increase for the understatement of accounts receivable	19,138
Fund balance -- as restated	<u>\$ 986,653</u>

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date the financial statement were available to be issued, May 28, 2015, and determined that there were no events that require disclosure.

No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<u>REVENUES</u>			
Ad valorem taxes	\$ 427,500	\$ 417,000	\$ 383,004
Interest	2,500	750	1,672
Miscellaneous	1,000	1,750	750
Total Revenues	<u>431,000</u>	<u>419,500</u>	<u>385,426</u>
<u>EXPENDITURES</u>			
Personal services and related benefits	516,500	527,000	526,431
Operating services	29,000	28,000	32,231
Material and supplies	27,500	31,500	28,520
Travel and other charges	10,000	4,500	4,316
Capital outlay	15,000	32,500	32,632
Total Expenditures	<u>598,000</u>	<u>623,500</u>	<u>624,130</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(167,000)	(204,000)	(238,704)
FUND BALANCE AT BEGINNING OF YEAR, as restated	<u>986,653</u>	<u>986,653</u>	<u>986,653</u>
FUND BALANCE AT END OF YEAR	<u>\$ 819,653</u>	<u>\$ 782,653</u>	<u>\$ 747,949</u>

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
DECEMBER 31, 2014

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
12/31/2012	-	\$ 1,594,679	\$ 1,594,679	0.0%	\$ 364,208	437.8%
12/31/2013	-	\$ 1,594,679	\$ 1,594,679	0.0%	\$ 346,486	460.2%
12/31/2014	-	\$ 1,594,679	\$ 1,594,679	0.0%	\$ 364,947	437.0%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ending	(a) Annual OPEB Cost	(b) Annual Contributed	(b/a) Percentage of Annual OPEB Costs Contributed	(a-b) Increase (Decrease) to Net OPEB Obligation	(PY + (a-b)) Net OPEB Obligation
12/31/2012	\$ 149,342	\$ 17,839	11.95%	\$ 131,503	\$ 411,610
12/31/2013	\$ 146,549	\$ 17,889	12.21%	\$ 128,660	\$ 540,270
12/31/2014	\$ 143,817	\$ 17,889	12.44%	\$ 125,928	\$ 666,198

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO CHIEF EXECUTIVE OFFICER
YEAR ENDED DECEMBER 31, 2014

CHIEF EXECUTIVE OFFICER: Barney M. Altazan

	<u>Totals</u>
Salary	\$ 121,854
Expense Allowance	12,185
Benefits-Retirement	18,095
Benefits Deferred Comp	4,550
Benefits-Insurance	17,016
Cellphone provided by WBRPAO	1,500
Continuing Education	1,050
Membership Dues	175
Conference Registration Fees	190
Travel & Meals	260
	<u>\$ 176,876</u>

**INDEPENDENT AUDITORS' 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***

Honorable Barney M. Altazan
West Baton Rouge Parish Assessor
Port Allen, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the West Baton Rouge Parish Assessor (the "Assessor"), as of the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the West Baton Rouge Parish Assessor's basic financial statements, and have issued our report thereon dated May 28, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the West Baton Rouge Parish Assessor's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the West Baton Rouge Parish Assessor's internal control. Accordingly, we do not express an opinion on the effectiveness of the Assessor's internal control.

A *deficiency in internal controls* 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. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those with governance.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items [2014-01].

The West Baton Rouge Parish Assessor's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. We did not audit West Baton Rouge Parish Assessor's responses and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Peatthum + Nettin

May 28, 2015
Gonzales, Louisiana

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

SCHEDULE OF FINDINGS AND RESPONSES

YEAR ENDED DECEMBER 31, 2014

SUMMARY OF AUDIT RESULTS

1. The auditors' report expressed an unmodified opinion on the financial statements of West Baton Rouge Parish Assessor.
2. No significant deficiencies relating to the audit of the financial statements are reported in the report on compliance and internal control.
3. One instance of noncompliance material to the financial statements of West Baton Rouge Parish Assessor were disclosed during the audit.

FINDINGS – FINANCIAL STATEMENT AUDIT

None

COMPLIANCE

2014-01 Louisiana Budget Law

Condition: The West Baton Rouge Parish Assessor's General Fund had an unfavorable variance of 8.12% of total actual revenues to budgeted total revenues.

Criteria: Louisiana Revised Statute 39:1311A(1-2) requires that the budget shall be amended when total revenue and other sources plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by five percent or more and total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more.

Effect: The negative variances of revenues and expenditures of more than five percent is a violation of Louisiana Revised State 39:1311A(1-2).

Recommendation: The West Baton Rouge Parish Assessor shall evaluate budgets during the fiscal year and amend budgets for each applicable fund whose actual revenues and expenditures exceed budgeted revenues and expenditures by 5 percent or more.

Management's corrective action plan: Management concurs with the finding. Budgets will be evaluated during the fiscal year and amended for each fund whose actual revenues and expenditures exceed budgeted revenues and expenditures by five percent or more.

WEST BATON ROUGE PARISH ASSESSOR
PORT ALLEN, LOUISIANA

SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED DECEMBER 31, 2014

FINDINGS – FINANCIAL STATEMENT AUDIT

None