JEFFERSON DAVIS PARISH ASSESSOR
Jennings, Louisiana
Annual Financial Statements
As of and for the Year Ended December 31, 2015

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Donald G. Kratzer
Jefferson Davis Parish Assessor
Jennings, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities and the major fund information of the Jefferson Davis Parish Assessor (Assessor), a component unit of the Jefferson Davis Parish Police Jury, as of and for the year ended December 31, 2015, 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.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditor's judgment, including the assessment of the risks 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, I express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund information of the Assessor, as of December 31, 2015, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information
Management has omitted a management's discussion and analysis that accounting principles generally accepted in the United States require to be presented to supplement the basic financial statements. Such missing 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. My opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison and pension related information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assessor's financial statements as a whole. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* I have also issued my report dated June 23, 2016 on my consideration of Assessor's internal control over financial reporting and on my 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 my testing of internal control over financial reporting and compliance and 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 Assessor's internal control over financial reporting and compliance.

Mike B. Gillespie, CPA, APAC
Jennings, Louisiana
June 23, 2016
(except for Note 14, as to which the date is July 12, 2016)

BASIC FINANCIAL STATEMENTS

JEFFERSON DAVIS PARISH ASSESSOR
Governmental Funds Balance Sheet / Statement of Net Position (Deficit)
December 31, 2015 **Statement A**

		General Fund	Adjustments	Statement of Net Position
ASSETS				
Cash and cash equivalents	$	131,206		131,206
Investments		19,173		19,173
Receivables:				
Ad valorem taxes		477,635		477,635
State revenue sharing		6,266		6,266
Capital assets, net of accumulated depreciation		-	48,773	48,773
Total Assets		634,280	48,773	683,053
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows-pension		-	211,866	211,866
Total Deferred Outflows of Resources		-	211,866	211,866
LIABILITIES				
Liabilities:				
Accounts payable		1,243	-	1,243
Long-term debt and obligations:				
Due within one year		-	-	-
Due in more than one year		-	393,512	393,512
Total Liabilities		1,243	393,512	394,755
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenues		493,231		493,231
Deferred state revenue sharing revenues		6,266		6,266
Deferred inflows-pension		-	37,806	37,806
Total Deferred Inflows of Resources		499,497	37,806	537,303
FUND BALANCE / NET POSITION				
Unassigned		133,540	(133,540)	-
Total Fund Balances		133,540	(133,540)	-
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$	634,280		
NET POSITION				
Net investment in capital assets			48,773	48,773
Unrestricted			(85,912)	(85,912)
Total Net Position (Deficit)			$ (37,139)	(37,139)

See accompanying notes and accountant's report.

JEFFERSON DAVIS PARISH ASSESSOR
Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances / Statement of Activities
For the Year Ended December 31, 2015 **Statement B**

	General Fund	Adjustments	Statement of Activities
EXPENDITURES/ EXPENSES			
General governmental-taxation:			
Personal services and related benefits	$ 533,109	(3,939)	529,170
Operating services	51,022	-	51,022
Materials and supplies	4,051	-	4,051
Travel and other charges	7,947	-	7,947
Debt service:			
Principal retirement	2,962	(2,962)	-
Interest	445		445
Capital Outlay	53,842	(53,842)	-
Depreciation expense	-	19,134	19,134
Total Expenditures / Expenses	653,378	(41,609)	611,769
PROGRAM REVENUES			
Fees, fines and other charges for service	1,608	-	1,608
Capital grants	-	-	-
Net Program Expenses	651,770	(41,609)	610,161
GENERAL REVENUES			
Ad valorem taxes	512,476	-	512,476
Intergovernmental revenues:			
Compensation from taxing bodies	11,512	-	11,512
State revenue sharing	10,000	-	10,000
Parish contribution to retirement system	60,959	34,394	95,353
Interest earned	395	-	395
Total General Revenues	595,342	34,394	629,736
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(56,428)	76,003	19,575
OTHER FINANCING SOURCES (USES):			
Loss on disposal of fixed assets	-	(3,982)	(3,982)
Total Other Financing Sources (uses)	-	(3,982)	(3,982)
NET CHANGES IN FUND BALANCES	(56,428)	72,021	15,593
FUND BALANCE / NET POSITION (DEFICIT):			
Beginning of the Year, as previously reported	189,968	15,085	205,053
Prior period adjustment -due to accounting change		(257,785)	(257,785)
Beginning of the Year, as restated	189,968	(242,700)	(52,732)
End of the Year	$ 133,540	(170,679)	(37,139)

See accompanying notes and accountant's report.

NOTES TO THE BASIC FINANCIAL STATEMENTS

INTRODUCTION

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

The assessor's office is located in the Jefferson Davis Parish Courthouse in Jennings, 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 1st 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, 2015, there are 35,728 real property, and movable property, and public service property assessments totaling $75,587,226 and $72,401,256 and $58,860,720 total value, respectively. This represents a decrease of assessments totaling $39,024,277 from the prior year, caused primarily by the slowdown in local economy partly caused by the downward turn of the oil industry.

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

A. BASIS OF PRESENTATION

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

B. REPORTING ENTITY

The assessor is an independently elected official; however, the assessor is fiscally dependent on the Jefferson Davis Parish Police Jury. The police jury maintains and operates the parish courthouse in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the Jefferson Davis Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that compromise the financial reporting entity.

C. FUND ACCOUNTING

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

Governmental Funds

Governmental funds account for all of the assessor's general activities. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the assessor. The following are the assessor's governmental funds:

> **General Fund** – the primary operating fund of the assessor and it accounts for all financial resources except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the assessor's policy.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statement (FFS)

The amounts reflected in the General Fund of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

The amounts reflected in the General Fund of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability 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 practiced in recording revenues and expenditures:

Revenues
Governmental fund revenues resulting from exchange transactions are recognized in the year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current year or is expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For this purpose, the Assessor considers revenues to be available if they are collected within 60 days of the end of the current year. Ad valorem taxes and the related state revenue sharing are recognized as revenue in the period for which levied, thus the 2015 property taxes, net of collections in current year, which are being levied to finance the 2016 budget will be recognized as revenue in 2016. The 2015 tax levy, net of collections in current year, has been recorded as deferred revenue in the 2015 financial statements. Charges for services are recorded when earned since they are measurable and available.

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

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Position (Statement A) and the column labeled Statement of Activities (Statement B) display information about the Assessor as a whole. These statements include all the financial activities of the Assessor. 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 form exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GAS Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions.*

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

Reconciliation

The reconciliation of the items reflected in the funds columns to the Statement of Activities (Statement B) and Statement of Net Position (Statement A) are as follows:

Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities:

Total Ending Fund Balance – Governmental Fund			$	133,540
Amounts reported for government activities in the statement of net position are different because:				
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds as follows:				
Cost of capital assets	$	152,078		
Accumulated depreciation		(103,305)		48,773
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds. Long-term liabilities consist of:				
Net pension liability				(393,512)
Deferred outflow and inflow of resources associated with pension and retirement are not current financial resources or uses and therefore are not reported in the governmental funds.				
Deferred outflow amounts on pension				211,866
Deferred inflow amounts on pension				(37,806)
Net Position (Deficit)			$	(37,139)

Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities:

Total Net Change in Fund Balance – Governmental Funds			$	(56,428)
Amounts reported for governmental activities in the statement of activities are different because:				
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the current period:				
Depreciation expense	$	(19,134)		
Capital outlays and other expenditures		53,842		34,708
Net effect of various transaction involving capital assets (i.e., sales, trade-ins, and contributions) is to decrease net position				(3,982)
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. The net amount of these transactions for the current year were as follows:				
Repayment of principal				2,962
In the statement of activities pension expense is based on proportionate share computations based on changes in total net pension liability. In the governmental funds, however, expenditures for pension are measured by amount of financial resources used (essentially, the employer contribution amounts paid).				38,333
Change in Net Position of Governmental Activities			$	15,593

E. DEPOSITS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Under state law, the assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

State statutes authorize the Jefferson Davis Parish Assessor to invest in United States bonds, treasury notes and bills, or certificates or time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, Local Governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. In accordance with GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the Jefferson Davis Parish Assessor has stated their investments at cost. Investments with a maturity at time of purchase of greater than one year are presented at fair value. Fair value is determined by obtaining "quoted" year end market prices. The Jefferson Davis Parish Assessor had no investments with an original maturity greater than one year at time of purchase and thus no amounts at fair value are listed in the balance sheet.

F. CAPITAL ASSETS

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Government-wide Financial Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets are capitalized at historical cost or estimated historical 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. Additions, improvement and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance is expensed as incurred.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The estimated useful life by type of assets is as follows:

Description	Estimated Lives
Motor vehicle	7
Telephone system	10
Office equipment and furniture	5

G. COMPENSATED ABSENCES

The Assessor has the following policy relating to vacation and sick leave:

Full time employees accrue two weeks of vacation leave per year. After twenty years of service employees accrue three weeks of vacation. After twenty-five years of service, employees accrue four weeks of vacation. Vacation leave must be used in the year it is accrued, unless approval is obtained prior to the end of the year to carry over unused leave. Employees are not paid for unused vacation leave. At December 31, 2015, employees of the assessor had accumulated no employee leave benefits.

Employees are allowed sick leave when ill. While sick leave is not limited, the assessor reserves the right to substantiate the illness or require the employee to substantiate the illness. Employees are not allowed to accumulate sick leave.

H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future periods(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Assessor has various deferred amounts associated with pension and retirement reported in the government-wide statement of net position that qualify for reporting in this category. See pension/ retirement footnote for further details regarding the deferred amounts associated with pension. No deferred outflows of resources affect the governmental funds financial statements in the current year.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Assessor has several of items that qualify for reporting in this category. One is deferred property tax revenues and state revenue sharing revenues assessed in 2015, but levied to finance the Assessor's 2016 expenditures. The Assessor will not recognize the related revenues until 2016 and they are reported in both the statement of net position and the balance sheet. Other items that qualify for reporting in this category are related to pension amounts. See the pension/ retirement footnote for further details of these items.

I. FUND EQUITY

Fund Financial Statements

Governmental funds can 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 can be comprised of the remaining four classifications: restricted, committed, assigned, and unassigned defined as follows:

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.

Committed fund balance- These amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the organization's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes 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.

Assigned fund balance- This classification reflects the amounts constrained by the organization's "intent" to be used for specific purposes, but are neither restricted nor committed. The Assessor 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.

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.

Government-wide Financial Statements

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Equity on the government-wide financial statements is classified as net position and displayed in three categories:

Net investment in capital assets – Consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by the balances of deferred outflows of resources related to those assets.

Restricted net position – Net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Assessor's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – Consists of all other net position that does not meet the definition of the above two components and is available for general use by the Assessor.

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

J. ESTIMATES

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

K. Pension/Retirement

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana Assessor's Retirement Fund and Subsidiary (LARFS), and additions to/deductions from LARFS' fiduciary net position have been determined on the same basis as they are reported by LARFS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage
Assessment District	2.51	2.51

Property taxes are assessed for the calendar year, become due on November 15th of each year, and become delinquent on December 31st. The taxes generally collected in December of the current year and January and February of the ensuing year. As indicated in Note 1, taxes levied November 2015 and the related state revenue sharing are for budgeted expenditures in 2016 and will be recognized as revenue in 2016.

Taxes receivable at December 31, 2015, were $477,635 net of allowance for uncollectible taxes of $25,960.

3. DEPOSITS AND INVESTMENTS

Bank Deposits:
The year end balances of deposits are as follows:

Deposit Type	Bank Balances	Reported Amount
Cash –demand deposits	$ 131,206	$ 131,206
Totals	$ 131,206	$ 131,206

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk is the risk that in the event of a bank failure, the Assessor's deposits may not be returned to it. The Assessor's deposit policy for custodial credit risk requires that all uninsured deposits must be secured with acceptable collateral as defined in LRS 39:1221 valued at market. As of December 31, 2015, the Assessor had deposits (collected bank balances) totaling $131,206. As of yearend all deposits were either insured by FDIC coverage or collateralized by securities held by the pledging financial institution's agent in the name of the Assessor.

Investments:
The Assessor had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years) Less Than 1 Year
Louisiana Asset Management Pool (LAMP)	$ 19,173	$ 19,173
Totals	$ 19,173	$ 19,173

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Assessor does not have a written investment policy, but does adhere to State laws regarding allowable investments. LAMP has a Standard & Poor's Rating of AAAm.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Assessor will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

LAMP, a local government investment pool, is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investments policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost. The fair value of participants' position is the same as the value of the pool shares. LAMP is designed to be highly liquid to give it participant's immediate access to their account balances. Investments in LAMP at December 31, 2015 amounted to $19,173 and are classified on the Statement of Net Position as "Investments".

A reconciliation of deposits and investments as shown on the Statement of Net Position is as follows:

Reported amount of deposits	$	131,206
Reported amount of investments		19,173
Total	$	150,379
Classified as:		
Cash	$	131,206
Investments		19,173
Total	$	150,379

4. CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance Beginning	Additions	Dispositions	Balance Ending
Office equipment & furniture	$ 128,701	53,842	(30,465)	152,078
Motor vehicle	29,181	-	(29,181)	-
Total assets being depreciated	157,882	53,842	(59,646)	152,078
Less: accumulated depreciation	(127,137)	(19,134)	42,966	(103,305)
Capital assets, net	$ 30,745	34,708	(16,680)	48,773

5. PENSION PLAN

General Information about the Pension Plan

Plan Description

The Louisiana Assessor's Retirement Fund and Subsidiary (LARFS) is a cost sharing, multiple-employer, qualified governmental defined benefit pension plan covering assessors and their deputies employed by any parish of the State of Louisiana, under the provisions of Louisiana Revised Statues 11:1401 through 1494. The plan is a qualified plan as defined by the Internal Revenue Code Section 401(a), effective January 1, 1998. Membership in the Louisiana Assessors' Retirement Fund is a condition of employment for Assessors and their full time employees.

Benefits Provided
A. Regular Plan

Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of fifty-five and have at least twelve years of service or have at least thirty years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of sixty and have at least twelve years of service or have reached the age of fifty-five and have at least thirty years of service.

Employees who became members prior to October l, 2006, are entitled to annual pension benefits equal to three and one-third percent of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement:

1. At death, the beneficiary will receive a lump sum payment based on the present value of the employee's annuity account balance.
2. At death, the beneficiary will receive a life annuity based on their reduced retirement allowance.
3. At death, the beneficiary will receive a life annuity equal to one-half of their reduced retirement allowance.
4. Any other benefit certified by the actuary and approved by the Board of Trustees that will be equivalent in value to their retirement allowance.

B. Death Benefits

As set forth in R.S. 11:1441, benefits for members who die in service are as follows:

1. If a member of the Fund dies in service with less than 12 years of creditable service and leaves a surviving spouse, their accumulated contributions shall be paid to the surviving spouse.
2. If a member dies and has 12 or more years of creditable service and is not eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the joint and survivorship amounts provided in Option 2 as provided for in R.S. 11:1423, which shall cease upon a subsequent remarriage, or a refund of the member's accumulated contributions, whichever the spouse elects to receive.
3. If a member dies and is eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the Option 2 benefits provided for in R.S. 11:1423, which shall not terminate upon a subsequent remarriage.

4. Benefits set forth in item number 2 above, shall cease upon remarriage and shall resume upon a subsequent divorce or death of a new spouse. The spouse shall be entitled to receive a monthly benefit equal to the amount being received prior to remarriage.

C. Disability Benefits

The Board of Trustees shall award disability benefits to eligible members who have been officially certified as disabled by the State Medical Disability Board. The disability benefit shall be the lesser of (1) or (2) as set forth below:

1. A sum equal to the greater of forty-five percent (45%) of final average compensation, or the member's accrued retirement benefit at the time of termination of employment due to disability; or
2. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

Upon approval for disability benefits, the member shall exercise an optional retirement allowance as provided in R.S. 11:1423 and no change in the option selected shall be permitted after it has been filed with the board. The retirement option factors shall be the same as those utilized for regular retirement based on the age of the retiree and that of the spouse, had the retiree continued in active service until the earliest normal retirement date.

D. Back-Deferred Retirement Option Plan (Back-DROP)

In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of the Fund may elect to retire and have their benefits structured, calculated, and paid as provided in this section.

An active, contributing member of the Fund shall be eligible for Back-DROP only if all of the following apply:

1. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
2. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
3. The member has revoked their participation, if any, in the Deferred Retirement Option Plan pursuant to R.S. 11:14568.2.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be comprised of the most recent calendar days corresponding to the member's employment for which service credit in the Fund accrued.

The Back-DROP benefit shall have two portions: a lump-sum portion and a monthly benefit portion. The member's Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423, subject to the following conditions:

1. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
2. Accrued service at retirement shall be reduced by the Back-DROP.
3. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
4. Contributions received by the Fund during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with the Fund and shall not be refunded to the employee or to the employer.
5. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and the Fund provisions in effect on the last day of creditable service before the Back-DROP period.
6. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.
7. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the

Contributions
Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

Administrative costs of the Fund are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. Employer contributions were 13.5% of members' earnings for the year ended September 30, 2015.

The Fund also receives one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Although the direct employer actuarially required contribution for the fiscal year ended September 30, 2015 was 6.84%, the actual employer contribution rate for the fiscal year ended September 30, 2015 was 13.50%. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set one year prior to the year effective. The minimum direct employer actuarially required contribution will be 6.75% for fiscal year 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2015, the Assessor reported a liability of $393,512 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of September 30, 2015 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The Agency's proportion of the Net Pension Liability was based on a projection of the

Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2015, the Agency's proportion was 0.751949%, which was an increase of 0.016273% from its proportion measured as of September 30, 2014.

For the year ended December 31, 2015, the Agency recognized pension expense of $101,548 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, $456.

At December 31, 2015, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	$ -	$ 35,880
Changes of assumptions	45,042	-
Net difference between projected and actual earnings on pension plan investments	149,872	
Changes in proportion and difference between Employer contributions and proportionate share of contributions	4,688	1,926
Employer contribution subsequent to the measurement date	12,264	-
Total	$ 211,866	$ 37,806

$12,264 reported as deferred outflows of resources related to pensions resulting from Agency contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2016	$ 38,867
2017	38,867
2018	38,867
2019	45,442
2020	(250)
Thereafter	-

Deferred outflow/inflow resource amounts, except for net difference between projected and actual earnings on pension plan investments, are being recognized in employer's pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. Deferred amounts related to net difference between projected and actual earnings on pension plan investments is being recognized in pension expense/(benefit) using the straight-line method amortization method over a closed five-year period.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2015 are as follows:

Valuation Date	September 30, 2015
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Expected Remaining Service Lives	6 years
Investment rate of return	7.00%, net of pension plan investment expense, including inflation.
Projected salary increases	5.75% (including inflation and merit increases).
Inflation rate	2.50%
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.
Active member, annuitant and beneficiary mortality	RP 2000 Healthy Annuitant Table set forward one year and projected to 2030 for males and females.
Disabled Lives Mortality	RP-2000 Disabled Lives Mortality Tables set back five years for males and three years for females.

The long-term expected rate of return selected for this report by the Fund was 7.00%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 7.00%.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Fund calculated using the discount rate of 7 .00%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current discount rate (assuming all other assumptions remain unchanged):

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.0%
Net Pension Liability (Asset)	$ 677,693	$ 393,512	$ 149,846

Pension Plan Fiduciary Net Position

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2015. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov, or by contacting the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

Payables to the Pension Plan

As of December 31, 2015, the Assessor owed $0 in legally required contributions to LARFS.

6. EXPENDITURES PAID BY POLICE JURY

Certain operating expenditures of the assessor's office are paid by the parish police jury and are not included in the accompanying financial statements. These expenditures are summarized as follows:

> The assessor's office is located in the Jefferson Davis Parish Courthouse. The Jefferson Davis Police Jury pays for the upkeep and maintenance of the parish courthouse. These expenditures are not reflected in the accompanying financial statements.

7. LITIGATION AND CLAIMS

As of the date of this report, the assessor is not involved in any litigation and is not aware of any pending claims that could have a material impact on these financial statements.

8. RISK MANAGEMENT

The Assessor is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Assessor carries commercial insurance for workers compensation liability. All other covered risks of loss are managed by commercial insurance provided by the Police Jury. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

9. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted appropriations for the year ended December 31, 2015:

Fund	Original Budget	Final Budget	Actual	Unfavorable Variance
None	$ -	$ -	$ -	$ -

10. LONG-TERM DEBT AND OBLIGATIONS

The following is a summary of long-term liabilities for the year end:

		Balance Beginning	Additions	Reductions	Balance Ending	Due Within One Year
Other Obligations:						
Net pension liability[1]	$	257,190	136,322	-	393,512	-
Total other obligations		257,190	136,322	-	393,512	-

[1] net pension liability beginning balance has been restated from $0 to $257,190 due to implementation of GASB 68

12. ON-BEHALF PAYMENTS FOR FRINGE ENEFITS AND SALARIES

Retirement plan payments in the amount of $60,959 were made by the Sheriff, acting in his capacity as Ex Officio Tax Collector, to The Louisiana Assessor's Retirement Fund on behalf of the Assessor. These remittances represent a portion of the ad valorem taxes and state revenue sharing collections which are statutorily set aside for payment to The Louisiana Assessor's Retirement Fund on behalf of the Assessor. These on-behalf payments have been recorded in the accompanying financial statements, in accordance with GASB Statement 24. *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance* as revenues and expenditures in the General Fund.

13. ACCOUNTING CHANGE/ PRIOR PERIOD ADJUSTMENT

Due to implementation of Governmental Accounting Standards Board Statement No. 68 *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, beginning net position was restated in the Governmental-wide financial statements. The effect of this restatement caused beginning net position to decrease by $257,785 and beginning balances of deferred inflows and deferred outflows to increase by $61,300 and $60,705 respectfully.

14. CORRECTION OF AN ERROR

The amounts previously reported in the governmental-wide financial statements for pension amounts under GASB 68 with respect to deferred outflow of resources, deferred inflow of resources, net pension liability, revenue, and beginning net position-unrestricted were incorrect. The governmental-wide financial statements have been corrected.

15. SUBSEQUENT EVENTS

The Assessor evaluated all subsequent events through June 23, 2016, the date the financial statements were available to be issued, and July 12, 2016, for Note 14. As a result, management noted no subsequent events that required adjustment to, or disclosure in, these financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

JEFFERSON DAVIS PARISH ASSESSOR
GOVERNMENTAL FUND - GENERAL FUND **Schedule 1**
Budgetary Comparison Schedule
For the Year Ended December 31, 2015

	Budgeted Amounts			
	Original	Final	Actual Amounts (Budgetary Basis) (See Note A)	Variance Final Budget Positive (Negative)
REVENUES				
Fees, fines and other charges for service	$ 3,600	1,700	$ 1,608	$ (92)
Ad valorem taxes	570,800	475,900	473,761	(2,139)
State revenue sharing	10,000	10,000	10,000	-
Compensation from taxing bodies	12,000	11,500	11,512	12
Interest earned	600	400	395	(5)
Total Revenues	597,000	499,500	497,276	(2,224)
EXPENDITURES				
Culture and recreation:				
Salaries and related benefits	470,000	475,000	472,150	2,850
Operating services	49,500	49,650	50,944	(1,294)
Materials and supplies	5,000	4,000	4,051	(51)
Travel and other charges	6,500	7,950	7,947	3
Debt service	-	-	3,407	(3,407)
Capital outlay	50,000	58,000	53,842	4,158
Total Expenditures	581,000	594,600	592,341	2,259
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	16,000	(95,100)	(95,065)	35
FUND BALANCES BEGINNING OF YEAR	245,444	245,444	245,444	-
FUND BALANCES END OF YEAR	$ 261,444	$ 150,344	$ 150,379	$ 35

See accompanying note to budgetary comparison schedule.

JEFFERSON DAVIS PARISH ASSESSOR
Notes to Budgetary Comparison Schedule
For the Year Ended December 31, 2015

A. BUDGETARY PRACTICES

General Budget Practices The Jefferson Davis Parish Assessor follows the following procedures in establishing budgetary data reported in the accompanying budgetary comparison schedule:

Pursuant to the Louisiana Government Budget Act (LSA-RS 39:1301-1314), the Jefferson Davis Parish Assessor is required to adopt an annual budget no later than fifteen days prior to the beginning of each fiscal year.

Each year prior to December 15th, the Jefferson Davis Parish Assessor develops a proposed annual budget for the general fund. The budget includes proposed expenditures and the means of financing them. The proposed budget is advertised as available for public inspection at least 10 days prior to final adoption simultaneously with a notice of the date of public hearing. The public hearing is conducted during an open meeting in order to obtain public input. The budget is subsequently adopted by the Assessor through a formal budget resolution.

General fund appropriations (unexpended budget balances) lapse at end of fiscal year.

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the object level. Budget amounts included in the accompanying financial statements include the original budget and all subsequent amendments. All budget revisions are approved by the Assessor.

Budget Basis of Accounting The governmental fund budgets are prepared on the cash basis of accounting. Legally, the Assessor cannot budget total expenditures and other financing uses which would exceed total budgeted revenues and other financing sources including beginning fund balance. State statutes require the Assessor to amend the budget to prevent overall projected revenues, expenditures, or beginning fund balance from causing an adverse budget variance of five percent or more in an individual fund. The Assessor approves budgets at the object level and management is allowed to transfer amounts between line items within an object.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL MAJOR FUNDS

The following budgeted major funds had actual expenditures over budgeted expenditures for the fiscal year:

Fund	Final Budget	Actual	Unfavorable Variance
None	$ -	$ -	$ -

Reason for unfavorable variance: Not applicable

C. BUDGET BASIS TO ACTUAL GAAP RECONCILIATION

The following reconciles the amount shown as excess of receipts over disbursements on the non-GAAP budget basis **(page 27)**, with the amount shown on the GAAP basis **(page 5)**:

Excess (Deficiency) of revenues and other sources over Expenditures and other uses (Non-GAAP Budgetary Basis) – **page 27**	$	(95,065)
Add:		
Current-year receivables		483,901
Prior-year payables and deferred revenues		526,443
Less:		
Prior-year receivables		(470,967)
Current-year payables and deferred revenues		(500,740)
Excess (Deficiency) of revenues and other sources over expenditures and other uses (GAAP Basis) – **page 5**	$	(56,428)

The reconciliation of amounts reported on **page 27** as fund balance at end of year to amounts reported as fund balance on **page 4** is as follows:

Fund balance at end of year (Non-GAAP Budgetary Basis) – **page 27**	$	150,379
Revenue accruals		(15,596)
Expenditure accruals		(1,243)
Fund balance (GAAP Basis) – **page 4**	$	133,540

Schedule 2

JEFFERSON DAVIS PARISH ASSESSOR
REQUIRED SUPPLEMENTARY INFORMATION
ADDITIONAL PENSION/ RETIREMENT INFORMATION
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2015*

Louisiana Assessors Retirement Fund:

		2015
Employer's proportion of the net pension liability (asset)		0.751949%
Employer's proportionate share of the net pension liability (asset)	$	393,512
Employer's covered-employee payroll	$	315,960
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll		124.54%
Plan fiduciary net position as a percentage of the total pension liability		85.57%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

*The amounts presented have a measurement date of 9/30/2015.

Schedule 3

JEFFERSON DAVIS PARISH ASSESSOR
REQUIRED SUPPLEMENTARY INFORMATION
ADDITIONAL PENSION/ RETIREMENT INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

Louisiana Assessors Retirement Fund:

Date	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2015	$ 44,522	$ 44,522	$ -	$ 329,791	13.5%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Schedule 4

JEFFERSON DAVIS PARISH ASSESSOR
REQUIRED SUPPLEMENTARY INFORMATION
ADDITIONAL PENSION/ RETIREMENT INFORMATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2015

Louisiana Assessors Retirement Fund:

Changes of Benefit Terms. None.

Changes of Assumptions. There were no changes of benefit assumptions for the year ended December 31, 2015.

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SUPPLEMENTAL INFORMATION

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2015

Agency Head Name: Donald Kratzer

Salary	$	139,400
Benefits- insurance		18,555
Benefits- retirement		18,819
Benefits- Medicare		2,173
Dues		3,247
Per diem		95
Reimbursements		238
Travel		660
Registration fees		525
Auto Allowance		10,455
	$	194,167

OTHER REPORTS

Mike B. Gillespie

Certified Public Accountant

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

To the Honorable Donald G. Kratzer
Jefferson Davis Parish Assessor
Jennings, Louisiana

I have audited, in accordance with the 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, the financial statements of the governmental activities and the major fund information of the Jefferson Davis Parish Assessor (Assessor), a component unit of the Jefferson Davis Parish Police Jury, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Assessor's basic financial statements, and have issued my report thereon dated June 23, 2016 (except for Note 14, as to which the date is July 12, 2016).

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the 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 my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Assessor's internal control. Accordingly, I do not express an opinion on the effectiveness of the Assessor's internal control.

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

My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. I did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses that I consider to be a material weakness. This material weakness is listed as finding 2014-1.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assessor's internal control or on compliance. The report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Assessor's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Mike B. Gillespie, CPA, APAC
Jennings, Louisiana
June 23, 2016
(except for Note 14, as to which the date is July 12, 2016)

MANAGEMENTS SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2015

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2014-1 Internal Control

Criteria: An important element in the design of an internal accounting control system that safeguards assets and reasonably insures the reliability of the accounting records is the concept of segregation of duties. A good system of internal control provides for a proper segregation of the accounting functions. No one person should be assigned duties that would allow that person to commit an error or perpetrate fraud and to conceal the error or fraud. As an example, the same person should not be responsible for any two of the following functions: (1) authorization of a transaction, (2) recording of the transaction, or (3) custody of assets involved in the transaction.

Condition: There is a general overall lack of segregation of duties within the Assessor's office.

Cause: Due to the small number of employees involved in the accounting functions, the Assessor's office did not have adequate segregation of functions within the accounting system.

Effect: The lack of adequate segregation of duties increases the risk that errors or fraud could occur and not be discovered in a timely manner.

Recommendation: If possible, management should adopt procedures in the office to mitigate lack of segregation of duties. Where possible, duties should be segregated to reduce the risk of errors or fraud.

Management's Response: Due to the small size of our office it is not practical nor cost effective to correct this weakness.

Current Status: Due to the small size of our office it is not practical or cost effective to correct this weakness. As a result, this condition remains unresolved for reason as of the current year end.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

* * * * *

THIS SCHEDULE HAS BEEN PREPARED BY MANAGEMENT

SCHEDULE OF CURRENT YEAR FINDINGS AND RESPONSES
For the Year Ended December 31, 2015

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FINANCIAL STATEMENTS

2014-1 Internal Control

Criteria: An important element in the design of an internal accounting control system that safeguards assets and reasonably insures the reliability of the accounting records is the concept of segregation of duties. A good system of internal control provides for a proper segregation of the accounting functions. No one person should be assigned duties that would allow that person to commit an error or perpetrate fraud and to conceal the error or fraud. As an example, the same person should not be responsible for any two of the following functions: (1) authorization of a transaction, (2) recording of the transaction, or (3) custody of assets involved in the transaction.

Condition: There is a general overall lack of segregation of duties within the Assessor's office. This condition existed in the prior year.

Cause: Due to the small number of employees involved in the accounting functions, the Assessor's office did not have adequate segregation of functions within the accounting system.

Effect: The lack of adequate segregation of duties increases the risk that errors or fraud could occur and not be discovered in a timely manner.

Recommendation: If possible, management should adopt procedures in the office to mitigate lack of segregation of duties. Where possible, duties should be segregated to reduce the risk of errors or fraud.

Management's Response: Due to the small size of our office it is not practical or cost effective to correct this weakness. As a result, this condition remains unresolved for reason as of the current year end.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

MANAGEMENT'S CORRECTIVE ACTION PLAN FOR CURRENT YEAR FINDINGS
For the Year Ended December 31, 2015

SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FINANCIAL STATEMENTS

2014-1 Internal Control

Condition: There is a general overall lack of segregation of duties within the Assessor's office. This condition existed in the prior year.

Recommendation: If possible, management should adopt procedures in the office to mitigate lack of segregation of duties. Where possible, duties should be segregated to reduce the risk of errors or fraud.

Current Status: Due to the small size of our office it is not practical or cost effective to correct this weakness. As a result, this condition remains unresolved for reason as of the current year end.

SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

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THIS SCHEDULE HAS BEEN PREPARED BY MANAGEMENT