

We were NOT engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do NOT express such an opinion. Had we performed additional procedures, OTHER matters might have come to OUR attention that would have been reported to you.

This report is intended solely for the use of management of the Treasurer's Office, Fifth Municipal District and the Legislative Auditor, State of Louisiana, and should not be used by those who have NOT agreed to the procedures and inherent responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Raymond S. Anderson, Attorney at Law, L.L.C.

Metairie, Louisiana
October 28, 2007

- (2) determine if payments were properly coded to the correct fund and general ledger account; and

We examined supporting documentation for each of the six selected disbursements and found that all were properly coded to the correct fund and general ledger account.

- (3) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Assessor.

Meetings

7. Examine evidence indicating that agencies for meetings were posted or advertised as required by LSA-RS 48:11 through 48:13 (the open meetings law).

The Assessor's Office, Fifth Municipal District, is comprised of the Assessor, an independently elected official and his employees. The Assessor's Office provides an administrative function only and held no meetings to deliberate or act upon policy making decisions. Management has asserted that the Assessor's Office has complied with the provisions of the open meetings law. However, our inquiry indicated that there were no meetings held, as the public body subject to the open meetings law consists of the Assessor alone.

Bank

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected all bank deposits for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

We inspected payroll records for the year and noted no payments which would indicate payments to employees which would constitute bonuses, advances, or gifts.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (1) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management (agreed-upon procedure "2") appeared on the list provided by management in agreed-upon procedure (1).

Subjecting

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the letter from the Assessor dated April 19, 1988 which officially authorizes the implementation of the adopted budget of the Assessor's Office. No amendments were made to the budget during the year.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures deviated budgeted amounts by more than 5%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures did not exceed budgeted amounts by more than 5% for the year.

Accounting And Reporting

8. Randomly select six (6) disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six (6) selected disbursements and found that payment was for the proper amount and made to the correct payee.

PEPPERMAN, EMBICLAR, SCHWARTZ & TOBARO

LA REGISTERED LIMITED LIABILITY ACCOUNTANTS

CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLICABLE PROCUREMENT PROCEDURES**

Thomas L. Arnold, Assessor
Assessor's Office, Fifth Municipal District
Parish Of Orleans, New Orleans, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and associated forms, which were agreed to by the Assessor of the Assessor's Office, Fifth Municipal District, Parish of Orleans, and the Legislative Auditor, State of Louisiana, solely to assist the former in evaluating management's assertions about the Assessor's Office compliance with certain laws and regulations during the year ended April 30, 1991 included in the accompanying Louisiana Statement of Management. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures to satisfy the responsibilities of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described herein either for the purposes for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LAH-RS 38:3211-3214 (the public bid law).

There were no expenditures made during the year for materials and supplies exceeding \$5,000. Additionally, there were no expenditures made for public works exceeding \$50,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of the Assessor as defined by LAH-RS 42:1103-1104 (the Code of Ethics), and a list of outside business interests of the Assessor and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

PLAN DESCRIPTION

Substantially all employees of the Assessor's Office, Fifth Municipal District and members of the Louisiana Assessors Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire on or after age 55 with at least 20 years of credited service or on or after age 50 with at least 20 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 180 percent of their final-average salary. Final-average salary is the employee's average salary over the 30 consecutive or joint months that precede the 30th anniversary. Employees who terminate with at least 10 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by calling to the Louisiana Assessors' Retirement System, Post Office Box 1784, Shreveport, Louisiana 71202-1784, or by calling (318) 426-8444.

FUNDING POLICY

Plan members are required by state statute to contribute 1.0 percent of their annual covered salary and the Assessor's Office, Fifth Municipal District is required to contribute at an actuarially determined rate. The current rate is 5.0 percent of annual covered payroll. Contributions to the System also include one percent of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Assessor's Office, Fifth Municipal District are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:503, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuations for the prior fiscal year. The Assessor's Office, Fifth Municipal District contributions to the System for the years ending April 30, 1997, 1998 and 1999 were \$3,044, \$3,987 and \$3,987, respectively, equal to the required contributions for each year.

NOTE 3 - DEBT FINANCE:

During the year ended April 30, 1996, the Assessor's Office financed the purchase of computer equipment with the First National Bank of Colorado. This note is payable in monthly installments of \$221, including interest at 9.5%, due on January 2, 1998, secured by the equipment. The balance at April 30, 1996 amounted to 16,700.

NOTE 4 - GENERAL LONG-TERM OBLIGATIONS:

The following is a summary of the long-term obligation transactions during the years:

	<u>CAPITAL LEASER</u>	<u>NOTE PAYABLE BASE</u>	<u>TOTAL</u>
Long-Term Obligations			
Payable At May 1, 1995	\$ 1,181	\$ 9,219	\$ 10,400
Additions	---	---	---
Reductions	(880)	(3,320)	(4,200)
Long-Term Obligations			
Payable At April 30, 1996	\$ 2,301	\$ 5,899	\$ 8,200

Revisions of long-term obligations are as follows:

	<u>APRIL 30, 1995</u>		
	<u>CAPITAL LEASER</u>	<u>NOTE PAYABLE BASE</u>	<u>TOTAL</u>
1995	\$ 137	\$ 3,432	\$ 3,569
1996	---	2,732	2,732
Total	\$ 137	\$ 6,164	\$ 6,301

NOTE 5 - FUND DEFICITS:

At April 30, 1991 and 1996 the General Fund had a deficit balance of (\$2,282) and (\$18,028), respectively. Management has dramatically reduced and plans to eliminate this deficit by reducing salaries through attrition and the increase of revenue through the Assessor's participation in share revenue sharing.

NOTE 2 - DEPOSITS - (Continued):

These deposits are stated at cost which approximates market. Under state law, these deposits (or the underlying 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 held at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a custodial bank that is mutually acceptable to the parties involved. As April 30, 1997 there were no unsecured deposits.

NOTE 3 - GENERAL FUND ASSETS - ACCOUNT BOOKS:

The following is a summary of the changes in General Fund Assets Account Books:

	ACQUISITIVE	OFFICE EQUIPMENT	TOTAL
Balance April 30, 1996	\$ 11,780	\$ 34,155	\$ 45,935
Purchases	-----	12,362	12,362
Balance April 30, 1997	<u>\$ 11,780</u>	<u>\$ 46,517</u>	<u>\$ 58,297</u>

NOTE 4 - LEASE PAYABLE:

The Auditor records lease under capital leases as an asset and a obligation in the accompanying financial statements. The following is an analysis of capital leases:

	APRIL 30, 1997
Equipment	<u>\$ 527</u>

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of April 30, 1997:

	1997
1998	\$ 527
Less Amount Representing Interest	----- 41
Present Value of Net Minimum Lease Payments	<u>\$ 486</u>

NOTE 1 - INTRODUCTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

7) GENERAL LONG-TERM DEBT:

Long-term obligations expected to be financed from the General Fund are reported in the General Long-Term Debt Account Group. Expenditures for principal and interest payments for long-term obligations are recognized in the Debt Service Fund when due.

8) COMPENSATED ABSENCE:

The Assessor's office does not employ a formal sick leave policy. Employees are entitled to two weeks paid vacation after one year of employment. There is no accumulation or vesting of leave or vacation.

It is impracticable to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Assessor's policy is to recognize the costs of compensated absences when actually paid to employees.

9) USE OF ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS:

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

10) TOTAL COLUMN ON THE STATEMENTS - SPECIES:

The total column on the financial statements are captioned "Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE 2 - CASH:

The following is a summary of cash at April 30, 1997.

	GENERAL FUND	DEBT SERVICE FUND	TOTAL BALANCE APRIL 30, 1997
Demand Deposits (Demand) - FISC	\$ 1,841	\$ 8,122	\$ 9,963

K) BUDGET PRACTICES: (Continued)

The Assessor utilizes the traditional budget preparation method of budgeting for his financial plan. Amounts projected for the year ended April 30, 1997 were allocated based on millage collections allocated to the Board of Supervisors. A portion of these revenues is allocated to the Fifth Municipal District for its salary and expense fund. Expenditures of prior years are considered when preparing the budget for the current year.

Annual appropriations for all budgeted funds lapse at year end.

A budget is not required to be adopted for the Debt Service Fund, as is included from the budget/actual comparison shown in Exhibit "C" of the financial statements.

L) ENCUMBRANCES:

Encumbrance accounting, under which commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not used by the Assessor's Office because it is considered not necessary to assure adequate budgetary control or to facilitate effective cash planning and control. Therefore, there were no outstanding encumbrances as April 30, 1997.

M) CASH AND CASH EQUIVALENTS:

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. The Assessor's Office considers all highly liquid debt instruments, time deposits and money instruments with original maturities of 90 days or less to be cash equivalents. Under state law, the Assessor may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks registered under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Assessor may invest in United States bonds, treasury notes, or certificates. Those are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

N) GENERAL FIXED ASSETS:

General fixed assets are recorded as expenditures at the time purchased, and the related assets are accounted for in the General Fixed Assets Account Group. No depreciation has been provided on general fixed assets. All general fixed assets are valued at historical cost.

*) FUND ACCOUNTING (Continued)

General Long-Term Debt:

Long-Term obligations expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not funds. They are covered only with the measurement of financial position and do not involve measurement of results of operations.

*) BASE OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

The Assessor's records are maintained on the cash basis of accounting. However, the funds reported in the accompanying financial statements have been converted to a modified accrual basis of accounting utilizing the following practices in recording revenues and expenditures:

Revenues:

Revenues are recorded as received in cash.

Expenditures:

Expenditures are recorded on the accrual basis.

Other Financing Sources (Debits):

Transfers between funds that are not expected to be repaid are accounted for as Other Financing Sources (Debits).

*) BUDGET PRACTICES

Included in the annual budget of the Assessor's Office, Fairfax Municipal District, Parish Of Orleans, proposed expenditures for the year ending April 30, 1997 were less than \$100,000 and, therefore, public inspection privileges and public hearings do not apply. However, the budget is available for public inspection at the Assessor's Office.

Fiscal budgetary integration is not employed as a management control device during the year. Budgeted amounts included in the accompanying financial statements include the originally adopted budgeted amounts. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP).

8) **REPORTING ENTITY:**

For financial reporting purposes, the Assessor includes all funds, account groups, activities, or entities that are controlled by the assessor as an independently elected parish official. The activities of other independently elected parish officials and municipal level governments are not included within the accompanying financial statements, as they are considered autonomous governments. These units of government issue financial statements separate from that of the parish assessors.

9) **FUND ACCOUNTING:**

The Assessor's office uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net reportable available financial resources.

Funds of the Assessor's office are classified as governmental funds. Governmental funds account for the Assessor's general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition of general fixed assets. Governmental funds of the Assessor's office include:

Governmental Fund Types:

General Fund:

The General Fund is the general operating fund of the Assessor's Office. All financial resources, except those required to be accounted for in another fund, are accumulated for in the General Fund.

Debt Service Fund:

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt including capital lease obligations, principal, interest and related costs.

Account Groups:

General Fixed Assets:

Fixed assets are accounted for in the General Fixed Assets Account Group rather than in the governmental funds. No depreciation has been provided on fixed assets. Fixed assets are valued at historical costs.

NOTE TO THE FINANCIAL STATEMENTS

APRIL 30, 1993

NOTE 1 - INTRODUCTION AND SUMMARY OF
ACCOUNTING POLICIES:

INTRODUCTION:

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, there shall be seven assessors in New Orleans who shall compose the Board of Assessors for Orleans Parish. One shall be elected from each municipal district of New Orleans, and each shall be a resident of the district from which he is elected. The assessor shall be elected at the same time as the municipal officers of New Orleans, for terms of four years each. In the event a vacancy occurs in any one of the seven assessors' offices, the Board of Assessors shall appoint an interim assessor for the unexpired term.

The assessor assesses all real and movable property in his municipal district subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and to provide assistance to the taxpayers in his district. The deputies are authorized to perform all functions of the office, but the assessor is ultimately and primarily responsible for the actions of the deputies.

The Assessor's Office is located in the Orleans Parish City Hall in New Orleans, Louisiana. The assessor employs three (3) employees, including three (3) 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 the collection and distributing of taxes to the various taxing bodies.

At December 31, 1993, there were 41,328 real property and movable property assessments totaling \$19,758,888 and \$14,820,351, respectively. This represents a decrease of 1.7% in the total number of assessments. Total tax assessments increased \$4,812,798 over the prior year, caused primarily by the increasing value in real estate in the district during the year.

BASIS OF ACCOUNTING POLICIES:

A) BASIS OF PRESENTATION:

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

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED APRIL 30, 1997

	GENERAL FUND		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES:			
Intergovernmental Revenues:			
Competition From Existing Bodies	\$133,900	\$133,900	\$ 00
Miscellaneous	1,000	8,900	7,900
Total Revenues	\$134,900	\$142,800	\$ 7,900
EXPENDITURES:			
General Government - Transfers:			
Personnel Services And Related Benefits	\$ 70,000	\$ 70,000	\$ 00
Operating Services	3,000	3,000	00
Materials And Supplies	11,000	10,000	1,000
Travel And Other Charges	9,000	9,000	00
Miscellaneous Charges	14,000	18,000	4,000
Total Expenditures	\$117,000	\$117,000	\$ 00
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 17,900	\$ 25,800	\$ 7,900
OTHER FINANCING SOURCE (USES):			
Transfers (To) From:			
Debt Service Fund	\$ 000	\$ 900	\$ 900
General Fund Assets Account Group	12,000	18,000	6,000
Total Other Financing Sources (Uses)	\$ 12,000	\$ 18,900	\$ 6,900
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCE OVER EXPENDITURES AND OTHER USES	\$ 29,900	\$ 44,700	\$ 14,800
FUND BALANCE (DEFICIT) AT BEGINNING OF YEAR	1,300	1,300	00
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 31,200	\$ 46,000	\$ 14,800

STATEMENT OF REVENUE, EXPENDITURES AND
 CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUNDS TYPES
FOR THE YEAR ENDED APRIL 30, 1987

	GENERAL FUND	DEBT SERVICE FUND	TOTAL GOVERNMENT FUNDS
REVENUES:			
Intragovernmental Revenues:			
Compensation From Tinting Station	1133,948	\$ ---	1133,948
Miscellaneous	<u>4,000</u>	---	<u>4,000</u>
TOTAL Revenues	1137,948	\$ ---	1137,948
EXPENDITURES:			
General Government - Taxation:			
Personnel Services And Related Benefits	\$ 78,968	\$ ---	\$ 78,968
Operating Services	3,000	---	3,000
Materials And Supplies	10,850	---	10,850
Travel And Other Charges	9,207	---	9,207
Miscellaneous	10,000	---	10,000
Debt Services:			
Principal Retirement	---	2,167	2,167
Interest And Charges	---	<u>800</u>	<u>800</u>
Total Expenditures	1112,025	\$ 2,967	1115,000
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 21,910	(\$ 2,967)	\$ 18,943
OTHER FINANCING SOURCES (USES):			
Transfers (To) From:			
Debt Service Fund	10,800	\$ 800	\$ ---
General Flood Abatement Account Group	<u>1,12,357</u>	---	<u>1,12,357</u>
Total OTHER FINANCING Sources (Uses)	10,12,357	\$ 800	1022,357
EXCESS (DEFICIENCY) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 8,444	(\$ 3,767)	\$ 4,677
FUND BALANCE (DEFICIT) AT BEGINNING OF YEAR	\$ 10,820	18,586	1,400
FUND BALANCE (DEFICIT) AT END OF YEAR	12,1,282	\$ 8,100	\$ 8,182

COMBINED BALANCE SHEET -
 ALL FUND TYPES AND ACCOUNT GROUPS
APRIL 30, 1987

	GOVERNMENTAL		ACCOUNT		TOTAL
	FUND TYPE		GROUPS		
	FEDERAL FUND	STATE FUND	GENERAL FUND ASSETS	GENERAL LONG-TERM DEBT	
(ASSETS AND OTHER CREDITS)					
Cash	\$	---	\$	---	\$ 6,738
Equipment - M. Cost	---	---	58,292	---	58,292
Prepaid Interest	87	---	---	---	87
Deposits	207	---	---	---	207
Other Debits - Amount Provided For Long Term Debt	---	---	---	6,738	6,738
Total Assets and Other Credits	\$ 294	\$ 6,738	\$ 58,292	\$ 6,738	\$ 72,062
LIABILITIES, FUND EQUITY AND OTHER CREDITS					
LIABILITIES					
Cash (Overhead)	\$	813	\$	---	\$ 813
Accounts Payable	1,500	---	---	---	1,500
Payroll Deductions Payable	---	118	---	---	118
Liases Payable	---	---	---	515	515
Notes Payable	---	---	---	6,182	6,182
Total Liabilities	\$ 1,500	\$ 1,131	\$ 6,182	\$ 6,738	\$ 15,551
Fund Equity And Other Credits:					
Investment In General Fixed Assets	\$	---	\$	58,292	\$ 58,292
Fund Balance (Deficit): Unexpended -					
Unexpended	\$	2,182	---	---	\$ 2,182
Reserved For Debt Service	---	---	---	---	---
Total Fund Equity (Deficit) And Other Credits	\$ 2,182	\$ 6,738	\$ 58,292	\$ 6,738	\$ 73,950
Total Liabilities, Fund Equity (Deficit), And Other Credits	\$ 3,682	\$ 7,869	\$ 64,474	\$ 13,476	\$ 89,501

See Accompanying Notes And Accountant's Report.

PEPPERMAN, EMBOLDEN, SCHWARTZ & TODARO

A REGISTERED FIDELITY BONDING COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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1. 1940 FIDELITY
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NEW ORLEANS, LA. 70112
PHONE: 584-1111
FAX: 584-1111

October 20, 1987

To Thomas L. Arnold, Assessor,
Fifth Municipal District, Parish Of Orleans
New Orleans, Louisiana

In planning and performing our compilation of the general purpose financial statements of the Assessor's Office, Fifth Municipal District, Parish Of Orleans, New Orleans, Louisiana, for the year ended April 30, 1987, we considered its internal control structure in order to determine our compilation procedures and not to provide assurance on the integral control structure. We did not note any matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgement, could adversely affect the Assessor's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

This report is intended solely for the information and use of the Assessor's Office, Fifth Municipal District, Parish Of Orleans, New Orleans, Louisiana, and the Legislative Auditor. This restriction is not intended to limit distribution to this report, which is a matter of public record.

Approved: L. Embolden, Secretary, P.E.A., C.P.A.

FIFTH MUNICIPAL DISTRICT
PARISH OF ORLEANS
NEW ORLEANS, LOUISIANA

ANNUAL GENERAL PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED APRIL 30, 1987

Required by R.S. 24:814 to be filed with the
OFFICE of the Legislative Auditor within 90
days after the close of the fiscal year.

R E C I T A T

Personally came and appeared before the undersigned authority, Thomas L. Arnold, Auditor, Fifth Municipal District, Parish Of Orleans, New Orleans, Louisiana, who in duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of the Assessor's Office, Fifth Municipal District, Parish Of Orleans, New Orleans, Louisiana, as of April 30, 1987, and the results of operations for the year then ended, in accordance with generally accepted accounting principles.



1987
I have read and subscribed before me, this 21st day of October


Secretary

Auditor: Thomas L. Arnold
Address: 4801 Lakeview
1308 Perdido Street
New Orleans, LA 70114
Phone No: (504) 581-7081

PEPPERMAN, EMBICOLA, SCHWARTZ & TODARO

A MEMBER FIRM LITTLE CHASE COMPANY MEMBERSHIP

CERTIFIED PUBLIC ACCOUNTANTS

LOUISIANA OFFICES
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BAYLUM, L. A. 70001
1000 PINEWOOD
MONROE, L. A. 70001
1000 PINEWOOD
MONROE, L. A. 70001
1000 PINEWOOD
MONROE, L. A. 70001

NEW ORLEANS OFFICE
1000 PINEWOOD
MONROE, L. A. 70001
1000 PINEWOOD
MONROE, L. A. 70001

MEMBER FIRM LITTLE CHASE COMPANY MEMBERSHIP
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MONROE, L. A. 70001
1000 PINEWOOD
MONROE, L. A. 70001
1000 PINEWOOD
MONROE, L. A. 70001

ACCOUNTANT'S CERTIFICATION REPORT

Mr. THOMAS L. Arnold, Mayor
Assessor's Office, Fifth Municipal District
Parish Of Orleans, New Orleans, Louisiana

We have compiled the accompanying general purpose financial statements of the ASSESSOR'S OFFICE, FIFTH MUNICIPAL DISTRICT, PARISH OF ORLEANS, NEW ORLEANS, LOUISIANA, as of April 30, 1987, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Pepperman, Embicola, Schwartz & Todaro, L.L.C.

Metairie, Louisiana
OCTOBER 28, 1987

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LABORER'S OFFICE, FIFTH MUNICIPAL DISTRICT

PARDON OF OFFENSE, NEW ORLEANS, LOUISIANA

COMPILATION REPORT AND
GENERAL FINANCIAL STATEMENTS

APRIL 18, 1957

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 18 1957

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