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FOURTH COOPER PAPER ASSOCIATION
NEW ORLEANS, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
AS OF DECEMBER 31, 1965 AND FOR THE YEARS
ENDED DECEMBER 31, 1964 AND 1963
WITH SUPPLEMENTAL INFORMATION WHERE APPROPRIATE

Under provisions of state law, this report is a public document. A copy of the report has been furnished to the auditor, or partner, if any, and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 11 1966

Police Computer Funds Account
New Orleans, Louisiana

General Purpose Financial Statements
And Independent Auditors' Report
As of December 31, 1998 and For the Years
Ended December 31, 1998 and 1997
With Supplemental Information Schedules

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CERTIFIED PUBLIC ACCOUNTANTS

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MEMBER:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
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CERTIFIED PUBLIC ACCOUNTANTS

Honorable James E. Canty
Pointe Coupee Parish Assessor
New Orleans, Louisiana

We have audited the accompanying general purpose financial statements of the Pointe Coupee Parish Assessor, State of Louisiana, a component unit of the Pointe Coupee Parish Police Jury, as of December 31, 1998, and for the years ended December 31, 1998 and 1997, as listed in the table of contents. These general purpose financial statements are the responsibility of the management of the Pointe Coupee Parish Assessor. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

Governmental Accounting Standards Board Technical Bulletin 98-6, *Disclosures about Year 2000 Issues*, requires disclosure of certain matters regarding the Year 2000 issue. The Pointe Coupee Parish Assessor has included such disclosures in Note 18. Because of the governmental nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Accordingly, insufficient audit evidence exists to support the Pointe Coupee Parish Assessor's disclosures with respect to the Year 2000 issue made in Note 18. Further, we do not provide assurance that the Pointe Coupee Parish Assessor is or will be year 2000 ready, that the Pointe Coupee Parish Assessor's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Pointe Coupee Parish Assessor does business will be 2000 ready.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine evidence regarding year 2000 disclosures, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Pointe Coupee Parish Assessor, State of Louisiana, as of December 31, 1998, and the results of its operations for the years ended December 31, 1998 and 1997 in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 24, 1999 on our consideration of the Pointe Coupee Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying supplemental information schedules listed in the foregoing table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the Parish Cooperator Parish Association. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material aspects in relation to the general purpose financial statements taken as a whole.

Major and Morrison
New Orleans, Louisiana
May 24, 2009



**POINTS COUVEE PARISH ASSESSOR
NEW ROADS, LOUISIANA
ALL FUND TYPES AND ACCOUNT GROUPS**

Combined Balance Sheet, December 31, 1998

	GOVERNMENTAL FUND TYPE	ACCOUNT GROUPS	TOTAL (MEMORANDUM ONLY)
	GENERAL FUND	GENERAL FUND ASSETS	
ASSETS AND OTHER DEBITS			
Assets:			
Cash and cash equivalents	\$ 303,982	\$ 0	\$ 303,982
Office furnishings and equipment	0	180,748	180,748
Total Assets and Other Debits	<u>\$ 303,982</u>	<u>\$ 180,748</u>	<u>\$ 484,730</u>
LIABILITIES, EQUITY, AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$ 1,248	\$ 0	\$ 1,248
Total Liabilities	<u>1,248</u>	<u>0</u>	<u>1,248</u>
Equity and Other Credits:			
Investment in general fund assets	0	180,748	180,748
Fund balances			
Unreserved - undesignated	<u>302,736</u>	<u>0</u>	<u>302,736</u>
Total Equity and Other Credits	<u>302,736</u>	<u>180,748</u>	<u>483,484</u>
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	<u>\$ 303,980</u>	<u>\$ 180,748</u>	<u>\$ 484,728</u>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH ASSessor
NEW ORLEANS, LOUISIANA
GOVERNMENTAL FUNDS**

**Combined Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the Year Ended 1997**

		<u>GENERAL FUND</u>
REVENUES		
All various taxes	\$	520,000
Intergovernmental revenues:		
Compensation from taxing bodies		4,580
State grants:		
State revenue sharing		28,821
Use of money and property		<u>15,270</u>
Total revenues		568,671
EXPENDITURES		
General government - location:		
Personal services and related benefits		328,140
Operating services		7,480
Material and supplies		24,040
Travel and other charges		11,580
Capital outlay		<u>15,084</u>
Total expenditures		386,324
EXCESS(Deficiency) OF REVENUES OVER EXPENDITURES		182,347
OTHER FINANCING SOURCES (USES)		
Total other financing sources (uses)		<u> 9</u>
EXCESS(Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES		182,356
FUND BALANCE AT BEGINNING OF YEAR		<u> 0</u>
FUND BALANCE AT END OF YEAR	\$	<u>182,356</u>

The accompanying notes are an integral part of this statement.

**POINTE COUPE PARISH ASSessor
NEW ORLEANS, LOUISIANA
GOVERNMENTAL FUND-GENERAL FUND**

**Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget
(GAAP Basis) and Actual
For the Year Ended 1987**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (OR UNFAVORABLE)</u>
REVENUES			
Ad valorem taxes	\$ 485,800	\$ 500,898	\$ 20,098
Intergovernmental revenues:			
Compensation from taxing bodies	4,200	4,200	0
State grants:			
State revenue sharing	29,500	29,821	5,321
Use of money and property	15,500	15,370	(130)
	<u>535,000</u>	<u>580,289</u>	<u>20,813</u>
EXPENDITURES			
General government - taxation			
Personnel services and related benefits	319,600	300,140	(519)
Operating services	11,274	7,420	(5,848)
Material and supplies	25,000	24,540	361
Travel and other charges	12,000	15,088	(3,088)
Capital outlay	17,267	18,084	(2,202)
	<u>385,141</u>	<u>365,272</u>	<u>2,715</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	152,680	198,294	23,020
OTHER FINANCING SOURCES (USES)			
Total other financing sources (uses)	0	0	0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	152,680	198,294	23,020
FUND BALANCE AT BEGINNING OF YEAR	51,112	52,301	1,189
FUND BALANCE AT END OF YEAR	<u>\$ 205,372</u>	<u>\$ 208,595</u>	<u>\$ 3,417</u>

The accompanying notes are an integral part of this statement.

**POINTS COUPEE PARISH ASSessor
NEW ORLEANS, LOUISIANA
GOVERNMENTAL FUNDS**

**Combined Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the Year Ended December 31, 1998**

		<u>GENERAL FUND</u>
REVENUES		
Ad valorem taxes	\$	483,718
Intergovernmental revenues:		
Compensation from taxing bodies		4,430
State grants:		
State revenue sharing		20,852
Use of money and property		<u>20,852</u>
Total revenues		529,852
EXPENDITURES		
General government - facilities:		
Personal services and related benefits		201,828
Operating services		6,808
Material and supplies		26,477
Travel and other charges		15,155
Capital outlay		<u>70,805</u>
Total expenditures		415,073
EXCESS(Deficiency) OF REVENUES OVER EXPENDITURES		114,779
OTHER FINANCING SOURCES (USES)		
Total other financing sources (uses)		<u>0</u>
EXCESS(Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES		114,779
FUND BALANCE AT BEGINNING OF YEAR		<u>238,565</u>
FUND BALANCE AT END OF YEAR	\$	<u>353,344</u>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH ASSessor
NEW ROADS, LOUISIANA
GOVERNMENTAL FUND-GENERAL FUND**

**Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget
(DAMP Billing) and Actual
For the Year Ended December 31, 1988**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Ad valorem taxes	\$ 488,000	\$ 483,710	\$ 4,290
Intra-governmental revenues:			
Compensation from losing bottles	3,700	4,400	700
State grants:			
State revenue sharing	20,000	20,000	0
Use of money and property	18,500	28,280	9,780
Total revenues	520,200	526,390	6,190
EXPENDITURES			
General government - taxation:			
Personnel services and related benefits	352,140	351,000	1,140
Operating services	13,750	8,000	5,750
Material and supplies	23,000	28,477	5,477
Travel and other charges	10,500	13,100	2,600
Capital outlay	51,000	70,000	19,000
Total expenditures	481,000	448,580	32,420
EXCESS(DEFICIENCY) OF REVENUES OVER EXPENDITURES	42,191	84,140	41,950
OTHER FINANCING SOURCES (USES)			
Total other financing sources (uses)	0	0	0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	42,191	84,140	41,950
FUND BALANCE AT BEGINNING OF YEAR	287,500	230,500	57,000
FUND BALANCE AT END OF YEAR	\$ 302,170	\$ 302,170	\$ 0

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH ASSessor
New Roads, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997

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 all sublease-liabilities. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the Pointe Coupee Parish Courthouse in New Roads, Louisiana. The assessor employs twelve employees, including five deputies. In accordance with Louisiana law, the assessor bases real and movable property assessment 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 provided 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 distribution of taxes to the various taxing bodies.

As December 31, 1997 there were 14,685 real property and movable property assessments totaling \$35,623,796 and \$61,984,490, respectively. This represents an increase of 158 assessments during the fiscal year caused by the addition of increasing businesses and residents. The total assessment value decreased from the prior year by \$3,368,386. As December 31, 1998 there are 14,833 real property and movable property assessments totaling \$53,895,225 and 156,381,311, respectively. This represents an increase of 248 assessments during the fiscal year caused by the addition of increasing businesses and residents. The total assessment value decreased from the prior year by \$4,315,233.

I. BROADBANK TIP ECONOMIC ADV ACCOUNTING FOR JERKS

A. BASIS OF PRESENTATION

The accompanying general purpose financial statements of the Pointe Coupee Parish Assessor 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.

B. REPORTING ENTITY

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

PORTS COLLEGE PARISH ASSessor
New Iberia, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and for the Years
Ending December 31, 1998 and 1997 (continued)

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 governmental services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The assessor uses a fund and an account group to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid in financial management by segregating transactions relating to certain governmental functions or activities.

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

The assessor's fund is classified as a governmental fund (General Fund). The General Fund, as provided by Louisiana Revised Statute 47:198, is the principal fund of the assessor and accounts for the operations of the assessor's office. Revised Statute 47:1925.1 through 47:1925.8 allows for the creation of an assessment district for the purpose of funding the office of the assessor for the parish. General operating expenditures are paid from this fund.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is accounted for by use of a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The operating statement of the General Fund presents revenues (property and other financing statements) and expenses (expenditures and other financing uses) in one year's costs. The modified accrual basis of accounting is used by the General Fund. The General Fund uses the following practices in recording revenues and expenditures:

Revenues

Revenues from ad valorem taxes is recorded in the year of anticipated disbursement by the tax collector. Ad valorem taxes are assessed on a calendar year basis, levied due on or about November 15 of each year, and become delinquent on December 31. The disbursement by the tax collector is generally received in January and February of the ensuing year.

Revenues from the preparation of municipal tax bills and interest income on demand deposits are recorded when earned.

Expenditures

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

FOURTEENTH ANNUAL FINANCIAL STATEMENTS
New Orleans, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997 (continued)

E. BUDGETS

The *annexor* prepares an annual budget for the General Fund on the modified accrual basis of accounting. The proposed budget is made available for public inspection no later than 15 days prior to the beginning of each fiscal year. The budget is legally adopted and amended, as necessary, by the *annexor*. All appropriations lapse at year end. In accordance with Louisiana Revised Statute 43:1908, the *annexor* carries forward any unexpended appropriations into subsequent years. Final budget integration (within the accounting records) is not employed as a management control device. The 1993 budget was adopted and made available for public inspection on December 15, 1993 and was not amended during the year. The 1994 budget was adopted and made available for public inspection on December 9, 1997 and was not amended during the year.

F. ENCUMBRANCES

The *annexor* does not use encumbrance accounting.

G. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash includes amounts in interest bearing demand deposits. Under state law, the *annexor* may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana or any other state of the United States, or under the laws of the United States.

Investments are limited by R.S. 33:1955 and the *annexor*'s investment policy. The *annexor* may invest in United States bonds, treasury notes, or certificates. These 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.

H. FIXED ASSETS

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 fixed assets are valued at historical cost.

I. COMPENSATED ABSENCES

Employees of the *annexor*'s office earn two weeks of vacation leave each year after one year of service. Vacation leave must be taken in the year earned. Employees are allowed 18 to 45 days of sick leave each year, depending on their years of service. The *annexor* may decline the allowance for sick leave whenever accumulating reimbursements exceed such entitlement. Sick leave cannot be carried forward to succeeding years. The cost of leave privileges, computed in accordance with GASB Codification Section 136, is recognized as current-year expenditure in the General Fund when leave is actually taken.

FOURTH CADDIS PARISH ASSOCIATION
Four Roads, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997 (continued)

J. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

Designated Fund Balance

Designated fund balance represents tentative plans for future use of financial resources.

K. TOTAL COLUMN ON STATEMENTS

The total column on the balance sheet is captioned "Totals-Management Only" to indicate that it is presented only to facilitate financial analysis. Items in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

L. USE OF ESTIMATES

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 date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates.

L. LEVIED TAXES

The following is a summary of authorized and levied (all) values taxes:

	<u>Authorized</u> <u>Millage</u>	<u>Levied</u> <u>Millage</u>
Parish Assessment District	2.80	2.50

FOURTH CIRCLE PARISH ASSOCIATION
New Orleans, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997 (Continued)

2. DEFERRED TAXES (cont.):

The following are the principal taxpayers for the parish and related ad valorem tax revenue for the assessed:

Taxpayer	Type of Business	Assessed	% of Total	Ad Valorem Tax
		Valuation	Valuation	Revenue for Assessor
Cajun Electric	Electric	\$ 80,839,455	33.36%	\$ 282,000
Energy Club/States	Electric	23,091,079	18.93%	80,400
American Production Co	Oil & Gas	5,880,512	2.37%	14,600
Continental Pipeline	Pipeline	3,808,800	1.57%	9,500
Transcontinental	Gas Pipeline	5,034,140	2.09%	8,334
Union Pacific Corp	Railroad	3,773,040	1.57%	8,454
Texas Eastern	Texas Pipeline	3,703,000	1.50%	8,308
Total		\$ 111,681,026	52.81%	\$ 388,700

3. CASH

At December 31, 1998, the assessor had cash (bank balances) totaling \$102,992 in an interest bearing demand deposit account. 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 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 normally acceptable to both parties. At December 31, 1998, the assessor has \$147,877 in deposits (pledged bank balances), which are secured by federal deposit insurance of \$100,000 and pledged U.S. Government Agency securities held by the custodial bank in its name with a market value of \$94,883 (GAAP Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAAP Statement No. 3, F.S. 39.1229 imposes a custody requirement on the custodial bank in advance and will the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

PEOPLE COMPUTER FUNDING ASSOCIATION
New Orleans, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997 (continued)

4. CLAIMS BY GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Office Equipment	Automobile	Total
Balance, January 1, 1997	\$ 20,057	\$ 14,854	\$ 34,911
Additions	15,894	0	15,894
Depreciation	0	0	0
Balance, December 31, 1997	\$ 35,951	\$ 14,854	\$ 50,805
Additions	55,827	14,976	70,803
Depreciation	(4,596)	(14,824)	(19,420)
Balance, December 31, 1998	<u>\$ 87,182</u>	<u>\$ 14,976</u>	<u>\$102,158</u>

5. PENSION PLAN

Plan Description. Substantially all employees of the People Computer Funding Association's office are members of the Louisiana Assembly's Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 15 years of credited service or at or after age 58 with at least 10 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 per cent of their final average salary for each year of credited service, not to exceed 100 percent of their final average salary. Final average salary is the employee's average salary over the 30 consecutive or joint months that produce the highest average. Employees who terminate with at least 15 years of service and do not withdraw their employee contributions may retire at or after age 50 and receive the benefits 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 writing to the Louisiana Assembly Retirement System, Post Office Box 1744, Shreveport, Louisiana 71166-1744, or by calling (516) 425-4446.

POINTE COUPEE PARISH ASSessor
New Orleans, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997 (continued)

5. PENSION PLAN (cont.)

Funding Policy. Plan members are required by state statute to contribute 10% of their annual covered salary and the Pointe Coupee Parish Assessor is required to contribute at an actuarially determined rate. The rate for the years ending 1997 and 1998 is 5.75% of annual covered payroll. Contributions to the system also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Pointe Coupee Parish Assessor are established and may be amended by state statute. As provided by R.S. 11:383, the employer contributions are determined by actuarial valuations and are subject to change each year based on the results of the valuation for the prior fiscal year. The Pointe Coupee Parish Assessor's contributions to the system for the years ending December 31, 1999, 2000, and 2001 were \$14,868, \$13,833, and \$12,817, respectively, equal to the required contributions for each year.

6. COMPENSATED ABSENCE

As December 31, 1998, there are no accumulated and vested benefits relating to compensated absence.

7. VEHICLE

The assessor has a four year convertible operating lease on a 1997 Buick LeSabre. The minimum annual commitments under the operating lease are as follows:

Fiscal Year	Total Due
1999	\$4,440
2000	\$4,440
2001	\$ 372

8. EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The assessor's office is located in the Pointe Coupee Parish Courthouse. The upkeep and maintenance of the courthouse are paid by the Pointe Coupee Parish Police Jury, as required by Louisiana Revised Statute 33:4013, and are not included in the accompanying financial statements.

POINTE COUPEE PARISH ASSessor
New Roads, Louisiana

Notes to the Financial Statements
As of December 31, 1998 and For the Years
Ending December 31, 1998 and 1997 (continued)

9. LITIGATION

There is no litigation pending against the assessor's office as of December 31, 1998. No litigation costs were incurred for the years ended December 31, 1998 and 1997, respectively.

10. YEAR 2000 ISSUE

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the government's operations as early as fiscal year 1999.

The Pointe Coupee Parish Assessor has recently begun to inventory computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting the Pointe Coupee Parish Assessor's operations. It is unknown as of May 24, 1999, what effect, if any, failing to remediate any such systems will have upon the Pointe Coupee Parish Assessor's operations and financial reporting.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the Pointe Coupee Parish Assessor is or will be Year 2000 ready, that the Pointe Coupee Parish Assessor's remediation efforts will be successful in whole or in part, or that justice will allow the Pointe Coupee Parish Assessor to do business with the year 2000 ready.

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

Honorable James A. BEHRMAN
Point Coupee Parish Assessor
Courthouse Building, Room 4
New Roads, Louisiana

We have audited the general purpose financial statements of the Pointe Coupee Parish Assessor, State of Louisiana, a component unit of the Pointe Coupee Parish Police Jury, as of December 31, 1998, and for the years ended December 31, 1998 and 1997, and have issued our report thereon dated May 28, 1999, which was qualified because insufficient audit evidence exists to support the Pointe Coupee Parish Assessor's disclosures with respect to the year 2000 issue. Except as discussed in the preceding sentence, we conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

In part of obtaining reasonable assurance about whether the Pointe Coupee Parish Assessor's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying Schedule of Findings and Questioned Costs as Item 88-3.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Pointe Coupee Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters relating to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Pointe Coupee Parish Assessor's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying Schedule of Findings and Questioned Costs as Finding 88-3.

**Pointe Coupee Parish Assessor
New Roads, Louisiana
Schedule of Findings and Questioned Costs
For the Years Ended December 31, 1998 and 1997**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Qualified
Internal control over financial reporting:	
Material weaknesses identified?	___ yes ___ no
Reportable conditions identified not considered to be material weaknesses?	___ yes ___ no
Noncompliance material to financial statements account:	___X___ yes ___ no

SECTION II - FINANCIAL STATEMENTS FINDINGS

Finding 28.3

Critical: LSA-RS 24:019 requires that annual sworn financial statements, for an interim year, shall be furnished to the legislative auditor by the twelfth day following the close of the accounting year when an assessor has engaged a certified public accountant to perform a biennial audit.

Condition: The Pointe Coupee Parish Assessor's annual sworn financial statements for the year ended December 31, 1997 were submitted to the legislative auditor on May 15, 1998.

Effect: This resulted in a compliance violation of revised statute 24:019 in that the financial statements were submitted after the sixtieth day of the close of the year ended December 31, 1997.

Cause: The Pointe Coupee Parish Assessor had engaged a certified public accountant, with the legislative auditor's approval, to perform a compilation/attestation engagement for the year ended December 31, 1997. Upon beginning the compilation/attestation engagement, the certified public accountant noted that the assessor's revenues had increased due to an increase in millage rates, to the level which required the assessor's office to undergo an audit. Upon discovering this fact, the auditor informed the assessor of the requirement for an audit and submission of a sworn financial statement. The legislative auditor's office was also informed as to the situation and recommended the auditor engage the assessor's office for a biennial audit. The sworn financial statements were then submitted to the legislative auditor's office along with a biennial audit agreement for the years ended December 31, 1998 and 1997.

Recommendation: We recommend that steps be taken by the assessor's office to more closely monitor increases in revenues which could result in a higher level of engagement, and to submit annual sworn financial statements on a timely basis.

Management's Response: Management is aware of the corrective action necessary and will immediately implement the recommendations proposed.

**FOURTH Circuit Parish Assessment
New Roads, Louisiana
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 1998 and 1997 (Continued)**

Finding 28-2

Criteria: For control purposes, any two functions are incompatible if the same person can both perpetrate and conceal errors or irregularities in the normal course of that person's duties.

Condition: During the course of the audit we noted the lack of segregation of duties in processing cash transactions.

Effect: The condition noted above increases the risk of a determination of misappropriation of funds and increases the risk of errors in the recording of transactions.

Cause: Lack of segregation of duties which permits CONTROL to be exercised over the accounting records by a person who also handles cash transactions without intervention by another person.

Recommendation: We recommend that steps be taken to segregate duties in processing cash transactions.

Management's Response: Management is aware of the corrective action necessary and will immediately cease incompatible employee functions involving cash transactions.

Public Budget Parish Assessors
New Roads, Louisiana

Summary Schedule of Prior Audit Findings
For the Years Ended December 31, 1996 and 1997

Ref. No.	Fiscal Year Finding Initially Discovered	Description of Finding	Corrective	Planned Corrective
			Action Taken	Action/Partial Correcting Action Taken

Section I - Internal Control and Compliance Material to the Financial Statements:

None

Section II - Management Letter:

None

**Police Opened Parish Accounts
New Roads, Louisiana**

**Corrective Action Plan For
Current Year Audit Findings
For the Year Ended December 31, 2008 and 2007**

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Completion</u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
80-1	Late submission of annual sworn financial statements.	Will more closely monitor revenues and submit annual sworn financial statements on a timely basis.	J. Laurent	Completed
80-2	Lack of segregation	Management will separate incompatible employee functions.	W. Henry	Completed

Section II - Management Letter:

None listed