

CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

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UNITED FINANCIAL STATEMENTS
OF
FUNDS ON DEPOSIT WITH THE CIVIL DISTRICT COURT
FOR THE PARISH OF ORLEANS OF THE CITY OF NEW ORLEANS
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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 **JUL 08 2000**

**FUNDS ON DEPOSIT WITH THE CIVIL DISTRICT COURT FOR THE PARISH OF
ORLEANS OF THE CITY OF NEW ORLEANS**

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CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To: Dale N. Atkins, Clerk of Civil District Court for the Parish of Orleans

I have audited the accompanying statements of financial position of Funds on Deposit with the Civil District Court for the Parish of Orleans, as of December 31, 1997 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Clerk of Civil District Court. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Funds on Deposits with the Civil District Court for the Parish of Orleans as of December 31, 1997 and the changes in its net assets and its cash flows for the year then ended in conformity with the generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated May 13, 1998 on my consideration of the Organization's internal control structure and a report dated May 13, 1998 on its compliance with laws and regulations.


Charmaine Philips-Platenburg, CPA

New Orleans, LA
May 13, 1998

**FUND OR DEPOSIT WITH THE
CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 1997**

	Registry Fund	Appeals Fund
Assets		
Cash	\$ 12,992,233	\$ 115,137
Certificates of Deposit	-	111,441
FELIAC Discount Note	2,933,643	-
Total Assets	\$ 15,925,876	\$ 226,578
 Liabilities & Net Assets		
Liabilities:		
Deposits by Litigants and Amounts Credited	\$ 15,111,737	\$ 144,385
Undistributed Interest	782,139	62,188
Total Liabilities	15,893,876	206,573
Net Assets:	-	-
Total Liabilities & Net Assets	\$ 15,893,876	\$ 206,573

**FINED BY DEPOSIT WITH THE
CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017**

TEMPORARILY RESTRICTED NET ASSETS

Investment Earnings	\$	730,504
Net Assets Released From Restrictions:		
Transfer to Judicial Expense Fund		(388,147)
Transfer to Undistributed Interest		(382,155)
		<u> </u>
TEMPORARILY RESTRICTED NET ASSETS		0
NET ASSETS AT BEGINNING OF YEAR		<u> </u>
NET ASSETS AT END OF YEAR	\$	<u> </u>

**FUND ON DEPOSIT WITH THE
CIVIL SERVICE COMMISSION FOR THE FARM OF ORLANDO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1997**

CASH FLOWS FROM ACTIVITIES:

Increase in Net Assets	\$	-
Adjustments to reconcile increase net assets to net cash provided by operating activities:		
Decrease in Deposits By Litigants		(54,044)
Decrease in Undistributed Interest		(5,785)
Gain on Sale of Investments		(12,050)
		<u> </u>
NET CASH USED IN OPERATING ACTIVITIES:		<u>(71,879)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of Marketable Securities		(71,840,340)
Sale of Short-term Investments		36,000,000
		<u> </u>

NET CASH USED IN INVESTING ACTIVITIES: 132,737

NET INCREASE IN CASH AND CASH EQUIVALENTS (68,617)

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 13,310,554

CASH AND CASH EQUIVALENTS, END OF YEAR \$ 12,621,937

**NOTES TO THE FINANCIAL STATEMENTS
FUNDS ON DEPOSIT WITH THE CIVIL DISTRICT FOR THE PARISH OF
ORLEANS OF THE CITY OF NEW ORLEANS**

NOTE A - Nature of Activities and Significant Accounting Policies

Nature of Activities

The Civil District Court for the Parish of Orleans was created by LSA-R.S. 13:1134. The Registry of Court fund of the Civil District Court (CDC) was created by LSA-R.S. 1345.

Parties to litigation may deposit, or be ordered to deposit, cash or property in these funds in connection with the related litigation. Cash or property so deposited is the property of the litigants and is to be returned or disbursed to them upon the conclusion of the litigation.

The Clerk of Civil District Court is the custodian of the Registry of Court funds. The Clerk generally may only accept deposits into or disburse funds from the registry of court fund by order of the CDC.

With respect to the Registry of Court fund of Civil District Court, state statutes authorize the investment of these funds in interest-bearing accounts. The statutes provide that one-half of the interest earned shall be credited to the litigants' deposits and one-half shall be remitted to the Judicial Expense Fund as reimbursement of administrative costs associated with the Registry of Court fund.

Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Revenues from investments is recorded when earned. Expenses are accrued when incurred.

Investments

Investments are carried at cost. Investments generally consist of U.S. government and agency securities and time deposits.

Cash Flows

For the purpose of the statements of cash flows, the organizations consider cash and cash equivalents to include all highly liquid investments.

**NOTES TO THE FINANCIAL STATEMENTS
FUNDS ON DEPOSIT WITH THE CIVIL DISTRICT FOR THE PARISH OF
ORLEANS OF THE CITY OF NEW ORLEANS**

NOTE A - Nature of Activities and Significant Accounting Policies (continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

NOTE B - Cash and Investments

Cash and investments consisted of the following:

Cash	\$ 12,747,388
Investments	
Certificates of Deposit	_____ 132,461
	<u>\$ 12,879,849</u>

Actual cash in banks and certificates of deposit as of December 31, 1997 were substantially covered by federal depository insurance or by collateral held in the agency's name.

Investments held in the name of the Civil District Court by its agent in a Category I investment under GASB 3 requirements. Sixteen authorize the Civil District Court to invest in direct United States Treasury obligations, bonds, debentures, notes or other instruments issued or guaranteed by U.S. government instrumentalities which are federally sponsored or federal agencies that are backed by the full faith and credit of the United States; short-term repurchase agreements; and time certificates of deposit at financial institutions, state banks and national banks having their principal offices in Louisiana. Securities purchased and sold during 1997 totaled \$36,080,000.

The market value of the investment security as of December 31, 1997 is as follows:

	<u>Cost</u>	<u>Unrealized Gain</u>	<u>Unrealized Loss</u>	<u>Market Value</u>
U.S. Government Agency	<u>\$3,884,843</u>	<u>\$19,357</u>	<u>\$0</u>	<u>\$3,904,200</u>

CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To: Dale M. Atkins, Clerk of Civil District Court for the Parish of Orleans

I have audited the accompanying statement of financial position of Funds on Deposit with the Civil District Court for the Parish of Orleans as of and for the year ended December 31, 1997, and have issued my report thereon dated May 13, 1998.

I conducted my audit in accordance with generally accepted auditing standards and 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 of material misstatement.

The Clerk (management) of the Civil District Court of Orleans Parish is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs on internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the financial statements of Funds on Deposit with the Civil District Court for the Parish of Orleans for the year ended December 31, 1997, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinions on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be considered material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the Chief Judge, Clerk, and the Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.


Charmaine Phillips-Platenburg, CPA

New Orleans, LA
May 13, 1998

CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON AN AUDIT OF THE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To: Dale N. Adams, Clerk of Civil District Court for the Parish of Orleans

I have audited the accompanying statement of financial position of Funds on Deposit with the Civil District Court for the Parish of Orleans as of and for the year ended December 31, 1997, and have issued my report thereon dated May 13, 1998.

I conducted my audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations and contracts applicable to the Funds on Deposit with the Civil District Court for the Parish of Orleans is the responsibility of the Clerk (management). As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Organization's compliance with certain provisions of laws, regulations and contracts. However, the objective of my audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed the no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended for the information of the Chief Judge, Clerk, and the Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.


Charmaine Philips-Platenburg, CPA

New Orleans, LA
May 13, 1998

There were no prior or current year findings to present in this report. Therefore, a management letter was not prepared as part of this audit report.