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ST. TAMMANY PARISH ASSESSOR

Annual Financial Report

As of and for the Year Ended
December 31, 2003

Under provisions of state law, this report is a public document. Copy of the report is to be submitted to the 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: 7-28-04

KEITH J. ROVIRA
Certified Public Accountant

ST. TAMMANY PARISH ASSOCIATION
Covington, Louisiana

General Purpose Financial
Statements and Auditor's Report
As of and for the Year Ended
December 31, 2003

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KEITH J. ROWRA

CERTIFIED PUBLIC ACCOUNTANT

MEMBER - IFT (TAX) BOARD

MEMBERSHIP NO. 10004-D-0007

FD-304 (2-1-60-40)

FBI (2025) 5-10-2025

INDEPENDENT AUDITOR'S REPORT

Honorable Patricia Schwarz Core
St. Tammany Parish Assessor
Covington, Louisiana

I have audited the accompanying general purpose financial statements of the St. Tammany Parish Assessor as of and for the year then ended December 31, 2023, as listed in the table of contents. These general purpose financial statements are the responsibility of the St. Tammany Parish Assessor. My responsibility is to express an opinion on these general purpose 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 the 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the St. Tammany Parish Assessor as of December 31, 2023, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued a report dated June 7, 2004, on my consideration of the St. Tammany Parish Assessor's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations and contracts. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.



Keith J. Morira
Certified Public Accountant

June 7, 2004

GENERAL PURPOSE FINANCIAL STATEMENTS

ST. TAMMANY PARISH ASSessor
 Covington, Louisiana
 Governmental Fund Type - General Fund
 Balance Sheet
 December 31, 2003

Statement A

	Governmental Fund - General Fund	Account Group - General Fixed Assets	Total (Memorandum Only)
ASSETS			
Cash and cash equivalents (Note C)	\$384,548	-	\$384,548
Investments (Note D)	108,072	-	108,072
Revenues receivable:			
Ad valorem taxes	3,042,013	-	3,042,013
State revenue sharing	34,671	-	34,671
Other	28,442	-	28,442
Office furnishings and equipment (Note E)	-	\$278,605	278,605
TOTAL ASSETS	\$3,677,745	\$278,605	\$3,956,350
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$13,314	-	\$13,314
Payroll liabilities	-	-	-
Total Liabilities	13,314	-	13,314
Equity and Other Credits:			
Investment in general fixed assets	-	\$278,605	278,605
Fund Balance - unreserved- undesignated	2,664,431	-	2,664,431
Total Fund Equity	2,664,431	278,605	2,943,036
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$3,677,745	\$278,605	\$3,956,350

The accompanying notes are an integral part of this statement.

ST. TAMMANY PARISH ASSessor
 Covington, Louisiana
 Governmental Fund Type - General Fund
 Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 For the Year Ended December 31, 2003

Statement B

REVENUES	
Ad valorem taxes	\$2,054,805
State revenue sharing	95,818
Interest earnings	13,899
Other	<u>29,844</u>
Total Revenues	2,192,862
EXPENDITURES	
Salaries and related expenditures	1,681,898
Operating services	106,763
Education	22,800
Office materials and supplies	61,239
Professional services	18,418
Travel and other related expenditures	11,884
Office rent	6,850
Capital outlay	<u>18,435</u>
Total Expenditures	1,948,814
Excess of Revenues over Expenditures	244,048
Fund Balance at Beginning of Year	2,420,183
Fund Balance at End of Year	\$2,664,231

The accompanying notes are an integral part of this statement.

ST. TAMMANY PARISH ASSessor
 Covington, Louisiana
 Governmental Fund Type - General Fund
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2003

Statement C

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Ad valorem taxes	\$1,818,000	\$2,854,825	\$244,825
State revenue sharing	95,000	95,438	438
Interest earnings	12,000	13,895	1,895
Other	<u>20,000</u>	<u>28,944</u>	<u>(84)</u>
Total Revenues	<u>1,945,000</u>	<u>2,993,002</u>	<u>248,002</u>
EXPENDITURES			
Salaries and related expenditures	1,675,000	1,681,000	(4,000)
Operating services	95,000	106,783	(11,783)
Education	22,000	22,829	2,161
Office materials and supplies	105,000	93,529	41,471
Professional services	20,000	18,418	1,582
Travel and other related expenditures	10,000	11,884	(1,884)
Capital outlay	5,000	19,425	(24,425)
Office rent	<u>6,000</u>	<u>6,938</u>	<u>(938)</u>
Total Expenditures	<u>1,944,000</u>	<u>1,948,004</u>	<u>(1,000)</u>
Excess (Deficiency) of Revenues over Expenditures	6,000	244,998	238,998
Fund Balance at Beginning of Year	2,420,383	2,420,383	-
Fund Balance at End of Year	<u>\$2,426,383</u>	<u>\$2,664,411</u>	<u>\$238,028</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

ST. TAMMANY PARISH ASSESSOR
Covington, Louisiana
Notes to the Financial Statements
December 31, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 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 and pecuniarily responsible for the actions of the deputies.

The assessor has one office located in Covington and one office in Slidell in St. Tammany Parish. 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 for 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 located in the parish.

1. Basis of Presentation

The accompanying general purpose financial statements of the St. Tammany 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.

2. Reporting Entity

For financial reporting purposes, in conformance with GASB Codification Section 2100, the assessor is an independently elected official who operates his office without oversight responsibility to the parish governing authority, the St. Tammany Parish Council. Louisiana revised statutes give each assessor control over all of their operations. This includes the hiring and retention of employees, authority over budgeting, responsibility for funding deficits and operating deficiencies, and fiscal management for controlling the collection and disbursement of funds.

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ST. TAMMANY PARISH ASSESSOR
Covington, Louisiana
Notes to the Financial Statements
December 31, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Therefore, the assessor reports as an independent reporting entity and the financial statements include only the transactions of the St. Tammany Parish Assessor. Furthermore, the St. Tammany Parish Council, the parish's governing authority, does not include the assessor as a component unit in its comprehensive annual financial report.

3. Fund Accounting

The accounts of the assessor are organized on the basis of a fund (General Fund) and an account group (General Fixed Assets Account Group), each of which is considered a separate accounting entity. The operations of the General Fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in the General Fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The General Fund, as provided by Louisiana Revised Statute 47:1806, is the principal fund of the assessor and accounts for the operation of the assessor's office. Ad valorem tax revenue is accounted for in this fund. General operating expenditures are paid from this fund. The General Fund is classified as a governmental fund type.

4. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The assessor's records are maintained on a cash basis of accounting. However, the funds reported in the accompanying financial statements have been converted to a modified accrual basis of accounting. The General Fund uses the following practices in recording revenues and expenditures:

Revenues:

Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become

ST. TAMMANY PARISH ASSESSOR
Covington, Louisiana
Notes to the Financial Statements
December 31, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

delinquent on December 31.

Revenues from state revenue sharing and payments in lieu of taxes are recorded in the year the revenues are due the assessor.

Interest earnings on time deposits are recorded when the time deposits have matured and the revenue is available.

Other revenue, which includes fees for tax roll preparation, is recorded when due.

Expenditures:

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

5. Budgets

The original proposed budget for the year ended December 31, 2003, was made available for public inspection at the assessor's office and advertised on December 19, 2002. This budget was adopted on December 30, 2002, after a public hearing on that day. The original budget was amended and made available for public inspection at the assessor's office and advertised on December 18, 2003. The amended budget was adopted on December 29, 2003, after a public hearing on that day.

All budgets were prepared on the modified accrual basis of accounting. The assessor reserves all authority to make changes to the budget. Formal budget integration within the accounting records is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. All appropriations contained in the budget lapse at year end.

6. Cash, Cash Equivalents and Investments

Cash includes amounts in interest bearing demand deposits. Cash equivalents include amounts in certificates of deposit. Under state law, the assessor may deposit funds in demand deposits, money market accounts, or certificates of deposit with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

ST. TAMMANY PARISH ASSessor
 Covington, Louisiana
 Notes to the Financial Statements
 December 31, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Under state law, the district may invest in United States bonds, treasury notes or certificates, and other investments backed by the full faith and credit of the United States.

All investments are stated at cost.

7. **Receivables**
 Receivables are made up of ad valorem taxes, state revenue sharing and payments in lieu of taxes. For current year, ad valorem tax receivables were recorded net of an estimated 1% uncollectible amount.
8. **Fixed Assets**
 Fixed assets are accounted for in the general fixed assets account group, rather than in the General Fund. Fixed assets are valued at historical cost. No depreciation has been provided on fixed assets. The general fixed assets account group is not a fund. It is concerned only with the measurement of financial position and does not involve measurement of results of operations. The value of all fixed assets approximates their cost.
9. **Long-term Obligations**
 There were no long-term obligations at December 31, 2003.
10. **Compensated Absences**
 Employees of the assessor's office earn twelve to eighteen days of vacation leave per year and six to eighteen days of sick leave per year depending on the number of their years of service with the office. One day of vacation leave is earned for each month of service. One-half day of sick leave is earned for each month of service. Vacation leave must be taken during the year earned, and cannot be accumulated. Upon termination, resignation or retirement employees are not paid for any unused vacation or sick leave earned. At December 31, 2003, there were no accumulated or vested benefits related to vacation and sick leave that require disclosure in accordance with GASB Codification 600.

ST. TAMMANY PARISH ASSessor
Covington, Louisiana
Notes to the Financial Statements
December 31, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

11. Encumbrances

Encumbrance accounting is not utilized due to the nature of operations and the ability of management to monitor budgeted expenditures on a timely basis.

12. Total Column on Balance Sheet

The total column on the balance sheet is 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 B - LEVIED TAXES

Ad Valorem taxes of 3.21 mills were authorized and levied for the operation of the assessor's office for the year.

The following are the principal taxpayers for the parish:

TAXPAYER	Type of Business	Assessed Valuation	Percentage of Total Assessed Valuation
Central La. Elect. Co.	Utility	\$ 11,401,100	4.75%
BellSouth Inc.	Telephone	20,439,399	8.08
Hibernia National Bank	Bank	11,568,730	4.75
McKesson Corporation	Pharmaceutical	8,618,683	3.41
Bank One Management Corp.	Bank	7,979,430	3.20
Charter Communications	Communication	5,151,040	2.04
Wash.-St. Tammany Elect.	Utility	4,777,933	1.90
Atmos Energy Louisiana	Utility	4,633,979	1.85
Parish National Bank	Bank	4,485,930	1.78
Tri States M&L Pipeline	Utility	3,678,200	1.46
		<u>\$102,412,830</u>	<u>100.00%</u>

The total assessed valuation for all taxpayers at December 31, 2003, was \$462,234,780. This figure was used in calculating the percentage of the "assessed valuation of each of the ten largest taxpayers" listed above to the "total assessed valuation for all taxpayers."

ST. TAMMANY PARISH ASSessor
 Covington, Louisiana
 Notes to the Financial Statements
 December 31, 2011

NOTE C - CASH AND CASH EQUIVALENTS

At December 31, 2011, the carrying amounts (book balances) of all cash and cash equivalents of the assessor were as follows:

Interest bearing demand deposits	\$ 77,734
Certificates of deposits	266,424
Total	<u>\$344,158</u>

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. At December 31, 2011, the assessor had \$424,949 in deposits (collected bank balances). At December 31, 2011, these deposits were secured from risk by \$380,080 of Federal Deposit Insurance \$114,969 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

ST. TAMMANT PARISH ASSessor
Covington, Louisiana
Notes to the Financial Statements
December 31, 2003

NOTE D - INVESTMENTS

At December 31, 2003, the assessor held the following types of investments:

Type of Investment	Cost/ Carrying Amount	Market Value
Louisiana Asset Management Fund (LAMP)	\$188,072	\$188,072

In accordance with Governmental Accounting Standards Board Codification section 150.126, the investment in LAMP at December 31, 2003, is not categorized in the three risk categories provided by GASB Codification section 150.125 because the investment is in a pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. 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 in accordance with 155-S.S. 33:1999. 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. LAMP is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

NOTE E - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets (office furnishings and equipment) follows:

Balance, December 31, 2003	\$524,604
Additions	77,668
Deductions	<u>(127,268)</u>
Balance, December 31, 2004	<u>\$474,904</u>

ST. TAMMANY PARISH ASSESSOR
 Covington, Louisiana
 Notes to the Financial Statements
 December 31, 2003

NOTE E - CHANGES IN GENERAL FIXED ASSETS (CONTINUED)

In May, 2003 the assessor moved her Covington offices to the new parish office building at 701 North Columbia Street in Covington. While preparing for this move, the assessor disposed of obsolete, damaged and useless fixed assets. In addition, the capitalization policy for fixed assets recorded on the master fixed assets list was increased to include only fixed assets with a cost of \$600 or more. All other fixed assets were deleted from this list. These are the reasons why deductions totaled \$127,299 for 2003.

NOTE F - PENSION PLAN

Plan Description

Substantially all employees of the St. Tammany Parish Assessor's office are members of the Louisiana Assessor's Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and 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 12 years of credited service or at or after age 58 with at least 30 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 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessor's Retirement System, Post Office Box 1786, Shreveport, Louisiana 7166-1786, or by calling (318)438-8446.

ST. TAMMANY PARISH ASSESSOR
Covington, Louisiana
Notes to the Financial Statements
December 31, 2003

NOTE F - PENSION PLAN (CONTINUED)

Funding Policy

For all of 2003, plan members (employees) were required by state law to contribute 8.0 percent of their annual covered salary into the retirement system, and the assessor (employer) was required to contribute 14.0 percent of an employee's annual covered payroll into the System. Contributions to the System also include one-fourth of one percent (one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing appropriated by the legislature.

The contribution requirements of plan members and the St. Tammany Parish Assessor are established and may be amended by state statute.

As provided by Louisiana Revised Statute 11:183, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The assessor's (employer) portion of contributions to the system for the years ended December 31, 2003, 2002 and 2001, were \$147,318, \$114,953, and \$70,314 respectively, and these amounts equaled the required contributions for those years.

In 2003, the assessor paid the employees' portion of their retirement contributions to the System totaling \$84,372.

NOTE G - POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The St. Tammany Parish Assessor provides certain continuing health care and life insurance benefits for retired employees. Substantially all of the assessor's employees become eligible for these benefits if they reach normal retirement age while working for the assessor. These benefits for retirees and similar benefits for active employees are provided through the Louisiana Assessors Insurance Fund. Monthly premiums for all employees are paid totally by the assessor. The assessor recognizes the cost of providing these benefits as an expenditure when paid during the year. For the year ended December 31, 2003, the total cost of benefits paid by the assessor for all active employees and retirees was \$275,813 and \$22,136, respectively.

ST. TAMMANY PARISH ASSESSOR
Covington, Louisiana
Notes to the Financial Statements
December 31, 2003

NOTE H - LEASES

Operating Leases

Operating leases are all leases that do not meet the criteria of capital leases. The assessor's office was the lessee under one lease for a vehicle. All required monthly lease payments were made during the year and they totaled \$8,380. There were commitments totaling \$8,288 remaining under this auto lease which began on January 1, 2003 with monthly payments of \$860 expiring on December 31, 2004.

Also, the assessor leased certain office space in addition to facilities provided by the Parish Council under an operating lease. The lease period was on a month-to-month basis at \$460 per month. Office rent expenditure for the year ended December 31, 2003, totaled \$4,608, which is only for five months. This is because the assessor moved her Covington offices into the new parish office building at 701 North Columbia Street in Covington in May, 2003.

There were no other operating or capital leases.

NOTE I - EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

Louisiana R.S. 18-4713 requires the parish council to provide the assessor with all necessary office space, utilities, furniture equipment, supplies, and maps. During the year, the council provided office space, utilities and janitorial services on a limited basis. The value of these items are not reflected in the accompanying financial statements. Under this arrangement, the assessor has one office located in Covington and one in Slidell in St. Tammany Parish.

NOTE J - LITIGATION

There was no pending or threatened litigation against the assessor's office at December 31, 2003, which would have a material adverse effect on the financial statements.

SUPPLEMENTARY INFORMATION SCHEDULE

ST. TAMMANY PARISH ASSESSOR
Covington, Louisiana
Supplementary Information Schedule
Summary Schedule of Prior Audit Findings and
Corrective Action Plan for Current Year Audit Findings
For the Year Ended December 31, 2003

I have audited the accompanying general purpose financial statements of the St. Tammany Parish Assessor as of and for the year ended December 31, 2003, and have issued my report thereon dated June 7, 2004. I conducted my 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. My audit of the financial statements as of December 31, 2003, resulted in an unqualified opinion.

Section I - Summary of Auditor's Report and Findings

There were no material weaknesses in internal control and no other reportable conditions which required disclosure in this audit report.

There were no instances of noncompliance that were required to be reported in this audit report.

There were no other findings required to be reported, and no management letter was issued for the current audit period.

There were no prior-year audit findings.

The St. Tammany Parish Assessor did not receive any federal funds during the twelve months ended December 31, 2003.

OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS

KEITH J. ROVERA
CERTIFIED PUBLIC ACCOUNTANT
2421 PINEHURST ROAD
METairie, LOUISIANA 70001-5277

MEMPHIS 1-10-04

NO. 00041 001-0004

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

Honorable Patricia Schwarz Core
St. Tammany Parish Assessor
Covington, Louisiana

I have audited the general purpose financial statements of the St. Tammany Parish Assessor as of and for the year ended December 31, 2003, and have issued my report thereon dated June 7, 2004. I conducted my 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

As a part of obtaining reasonable assurance about whether the St. Tammany Parish Assessor's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations and contracts, noncompliance with which could have a direct and material effect on the determination of the 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 that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the St. Tammany Parish Assessor's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements.

and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose 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 over financial reporting and its operations that I consider to be material weaknesses.

This report is intended solely for the use of management and the State of Louisiana Legislative Auditor and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the State of Louisiana Legislative Auditor, is a matter of public record.



Keith J. Rovira
Certified Public Accountant

June 7, 2004