

JEFFERSON PARISH ASSESSOR
GRETN, LOUISIANA
GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

Under provisions of state law, this report is a public document. A copy of the report has been 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 7-21-04

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INDEPENDENT AUDITORS' REPORT

Honorable Lawrence E. Chehardy
Jefferson Parish Assessor
Gretna, Louisiana

We have audited the accompanying general purpose financial statements of the Jefferson Parish Assessor as of and for the year ended December 31, 2003, as listed in the table of contents. These general purpose financial statements are the responsibility of the Jefferson Parish Assessor's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the *Louisiana Governmental Audit Guide and Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Jefferson Parish Assessor as of December 31, 2003, 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*, we have also issued a report dated March 31, 2004 on our consideration of the Jefferson Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. 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 our audit.

March 31, 2004



Certified Public Accountants

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2003**

	Governmental Fund Type - General Fund (Salary)	Account Group - General Fixed Assets	Total (Memorandum Only)
<u>ASSETS:</u>			
Cash	\$ 48,117	-	\$ 48,117
Investments	1,550,385	-	1,550,385
Appropriation receivable	2,198,440	-	2,198,440
Office equipment	-	606,642	606,642
	<u>3,796,942</u>	<u>606,642</u>	<u>4,403,584</u>
Total assets	<u>\$ 3,796,942</u>	<u>\$ 606,642</u>	<u>\$ 4,403,584</u>
 <u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES:</u>			
Advances payable	\$ 2,190,950	-	\$ 2,190,950
Accounts payable	29,848	-	29,848
Accrued payroll	21,758	-	21,758
Accrued annual leave	100,937	-	100,937
	<u>2,343,493</u>	<u>-</u>	<u>2,343,493</u>
Total liabilities	<u>2,343,493</u>	<u>-</u>	<u>2,343,493</u>
<u>FUND EQUITY:</u>			
Investment in general fixed assets	-	606,642	606,642
Fund balance - unreserved - undesignated	1,453,449	-	1,453,449
	<u>1,453,449</u>	<u>606,642</u>	<u>2,060,091</u>
Total fund equity	<u>1,453,449</u>	<u>606,642</u>	<u>2,060,091</u>
Total liabilities and fund equity	<u>\$ 3,796,942</u>	<u>\$ 606,642</u>	<u>\$ 4,403,584</u>

See accompanying NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND TYPE - GENERAL FUND (SALARY)
FOR THE YEAR ENDED DECEMBER 31, 2003**

REVENUES:

Intergovernmental revenues - compensation from taxing bodies	\$	2,198,440
Investment income		13,875
		2,212,315
Total revenues		2,212,315

EXPENDITURES:

Salaries:		
Assessor		98,440
Deputies and others		1,391,469
Auto expense		17,351
Assessor's expense allowance		9,844
Compensated absences		2,487
Dues and subscriptions		5,857
Data processing supplies		16,973
Data processing program expense		110,525
Employee benefits		379,282
Equipment rental		2,652
Insurance - general		8,369
Insurance - group		255,262
Office expense		60,315
Payroll taxes		8,083
Postage		85,611
Professional education		295
Professional fees		35,002
Reappraisal		17,500
Repairs and maintenance		28,021
Telephone		11,183
		2,544,521
Total expenditures		2,544,521

EXCESS OF EXPENDITURES OVER REVENUES (332,206)

Fund balance at beginning of year		1,785,655
		1,785,655
Fund balance at end of year	\$	1,453,449

See accompanying NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA**
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GOVERNMENTAL FUND TYPE - GENERAL FUND (SALARY)
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental revenues - compensation from taxing bodies	\$ 2,198,440	\$ 2,198,440	\$ -
Investment income	12,650	13,875	1,225
 Total revenues	 <u>2,211,090</u>	 <u>2,212,315</u>	 <u>1,225</u>
EXPENDITURES:			
Salaries:			
Assessor	98,440	98,440	-
Deputies and others	1,420,885	1,391,469	29,416
Auto expense	14,500	17,351	(2,851)
Assessor's expense allowance	9,844	9,844	-
Compensated absences	-	2,487	(2,487)
Dues and subscriptions	6,500	5,857	643
Data processing supplies	19,000	16,973	2,027
Data processing program expense	125,000	110,525	14,475
Employee benefits	390,000	379,282	10,718
Equipment rental	3,000	2,652	348
Insurance - general	9,130	8,369	761
Insurance - group	270,000	255,262	14,738
Office expense	55,500	60,315	(4,815)
Payroll taxes	9,500	8,083	1,417
Postage	100,000	85,611	14,389
Professional education	500	295	205
Professional fees	30,000	35,002	(5,002)
Reappraisal	-	17,500	(17,500)
Repairs and maintenance	32,000	28,021	3,979
Telephone	10,000	11,183	(1,183)
 Total expenditures	 <u>2,603,799</u>	 <u>2,544,521</u>	 <u>59,278</u>
EXCESS OF EXPENDITURES OVER REVENUES	(392,709)	(332,206)	60,503
Fund balance at beginning of year	<u>1,785,655</u>	<u>1,785,655</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,392,946</u>	<u>\$ 1,453,449</u>	<u>\$ 60,503</u>

See accompanying NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

JEFFERSON PARISH ASSESSOR
GRETN, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
DECEMBER 31, 2003

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessors are elected by the voters of each parish, Orleans Parish excepted, and serve terms of four years. The Assessors assess property, prepare tax rolls, and submit the rolls to the Louisiana Tax Commission as prescribed by law.

Reporting Entity

The Jefferson Parish Assessor (Assessor) receives funding from local government sources and must comply with the concomitant requirements of these funding source entities. However, the Assessor is a "primary government" as defined in GASB pronouncements, since the Assessor has the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. The Assessor has no component units.

The accounting and reporting policies of the Assessor conform to generally accepted accounting principles as applicable to governmental units.

(A) FUND ACCOUNTING

The accounts of the Assessor are organized on the basis of a fund and an 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. The General Fund, as provided by Louisiana Revised Statute 47:1906, is the principal fund of the Assessor and is used to account for the operations of the Assessor's office. Compensation received from the various taxing bodies, prescribed by formula in Louisiana Revised Statutes 47:1907-1908, is accounted for in this fund. General operating expenditures are paid from this fund.

(B) INVESTMENTS

The Assessor follows GASB No. 31 which requires investments in debt securities to be recorded at their fair market value.

JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(C) FIXED ASSETS AND LONG-TERM LIABILITIES

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the General Fund. No depreciation has been provided on fixed assets. All fixed assets of the Assessor are valued at historical cost.

The 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.

There are no long-term liabilities at December 31, 2003.

(D) BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized 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 General Fund reported in the accompanying financial statements has been converted to a modified accrual basis of accounting utilizing the following practices in recording revenues and expenditures.

Revenues

The Assessor's revenue is derived from ad valorem taxes assessed on a calendar year basis. The ad valorem taxes assessed are due on December 31st of the calendar year in which the taxes are assessed and are paid to the Jefferson Parish Sheriff's Office. As required by Louisiana Revised Statute 47:1906, the Assessor earns a percentage of the taxes assessed. In order to fund current year operations, the Assessor is advanced funds on a monthly basis by the Jefferson Parish Council and the Jefferson Parish School Board. In January of the subsequent year, the Jefferson Parish Sheriff's Office remits the amount due to the Assessor. The Assessor then repays the advances to the Council and School Board. As of December 31, 2003, appropriations receivable was \$2,198,440 and the advances payable was \$2,190,950.

Interest earned on investments is recorded when earned.

JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(D) **BASIS OF ACCOUNTING (CONTINUED)**

Expenditures

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

(E) **BUDGETARY ACCOUNTING**

Annually, the Assessor adopts a budget for the General Fund on a modified accrual basis of accounting. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. Budgetary integration is used as a management control device.

Once a budget is approved it can be amended. Such amendments are made before the fact, are reflected in the official minutes of the office, and are not made after fiscal year end.

Each budget is prepared and controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Assessor. All budget appropriations lapse at year end.

(F) **VACATION AND SICK LEAVE**

Employees accrue vacation leave at the rate of 13 to 22 $\frac{3}{4}$ days per year, according to the years of service with the Assessor. A maximum of 30 days of vacation leave can be accumulated. Upon termination or retirement, employees can receive payment for a maximum of ten days of unused accumulated vacation leave. Sick leave is accrued at the rate of 16 $\frac{1}{4}$ days per year for all employees. Upon termination or retirement, employees do not receive payment for unused accumulated sick leave. Amounts estimated to be used and those to be paid upon an employee's termination have been recorded as a current liability as it is anticipated that they will be retired with currently expendable assets.

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA**
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(G) **RESERVE FOR ENCUMBRANCES**

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. There was no reserve for encumbrances at December 31, 2003.

(H) **TOTAL COLUMNS**

The total column on the balance sheet - overview 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 nor is such data comparable to a consolidation.

(I) **GASB 34 IMPLEMENTATION**

The Governmental Accounting Standards Board (GASB) issued Statement Number 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Government*, in June 1999. The date of implementation is effective in three phases based on a government's total annual revenues in the first fiscal year ending after June 15, 1999 (earlier application is encouraged). The Assessor is required to implement the provisions of the pronouncement for financial statements for the period beginning after June 15, 2003, because total annual revenues were less than \$10 million in the year ending December 31, 1999.

GASB Statement Number 34 establishes a new governmental financial reporting model that will feature, among other significant changes, management discussion and analysis, a unique combination of fund-based and government wide financial statements and required supplementary information. The effects on the Assessor's financial statement are not known at this time; however, the pronouncement will be implemented for the year ending December 31, 2004.

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003**

(2) CASH AND INVESTMENTS

Cash

The Assessor is authorized under state law to deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, and the laws of the United States. The Assessor may also invest in U.S. Treasury securities and other evidence of indebtedness issued or guaranteed by federal agencies and time certificates of deposit with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of such pledged securities and federal deposit insurance must equal or exceed the amount on deposit with the fiscal agent.

At December 31, 2003, the carrying amount of the Assessor's deposits was \$48,117 and the bank balance was \$63,198, all of which was federally insured.

Investments

A summary of purchase prices and market values follow:

	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Cost Basis</u>	<u>Carrying Value/ Market Value</u>	<u>Unrealized Gain (Loss)</u>
U.S. Treasury Bill	01/29/04	-	\$ 99,946	\$ 99,938	\$ (8)
U.S. Treasury Bill	02/05/04	-	779,416	779,269	(147)
U.S. Treasury Bill	03/18/04	-	119,820	119,775	(45)
U.S. Treasury Bill	06/17/04	-	<u>552,035</u>	<u>551,403</u>	<u>(632)</u>
			<u>\$1,551,217</u>	<u>\$1,550,385</u>	<u>\$ (832)</u>

These investments were held by the Assessor's agent in the Assessor's name at December 31, 2003.

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003**

(2) CASH AND INVESTMENTS (CONTINUED)

Investments (continued)

Investment income for the year ended December 31, 2003 is as follows:

Interest	\$ 820
Bond discount amortization	15,551
Change in unrealized gain	<u>(2,496)</u>
	<u>\$ 13,875</u>

(3) CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance at January 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at December 31, 2003</u>
Office equipment	\$ <u>581,270</u>	\$ <u>25,372</u>	\$ <u>-</u>	\$ <u>606,642</u>

The Assessor's general fixed assets of \$606,642 represents purchases of fixed assets made by the Assessor from 1977 through 2003. All fixed assets of the Assessor purchased prior to 1977 are included in the general fixed assets account group of the Jefferson Parish Council.

(4) PENSION PLAN

Substantially all of the full-time employees of the Assessor participate in the Louisiana Assessor's Retirement Fund, a cost-sharing multiple-employer defined benefit public employee retirement system. The payroll for the Assessor's employees covered by the fund for the year ended December 31, 2003, was \$1,480,809; the Assessor's total payroll was \$1,489,909.

Substantially all full-time Assessor employees are eligible to participate in the Fund. Employees who retire at or after age 55 with 12 years of credited service or at age 50 with 30 years of credited service are entitled to a retirement benefit. The retirement benefit is 3% for each year of credited service times the average salary for the highest thirty-six consecutive or joined months. The Fund also provides disability benefits. Benefits of the Fund are established by state statute.

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003**

(4) PENSION PLAN (CONTINUED)

Louisiana Revised Statute 11:1481 requires the Assessor to contribute 14% and eligible employees to contribute 8% of the employees' salary each month. Contributions to the fund for the year ended December 31, 2003 were as follows:

	<u>Amount</u>	<u>Percent of Covered Payroll</u>
Assessor	\$ 208,691	14.00%
Employees	119,193	8.00%

Total contributions to the Fund for the years ending December 31, 2003, 2002 and 2001 were \$208,691, \$166,710 and \$113,620 respectively, equal to the required contribution for each year.

The "Pension Benefit Obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is *intended to help users assess the Fund's funding status on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems and employers.* The Fund does not make separate measurements of assets and pension benefit obligations for individual employers. The "Pension Benefit Obligation" at September 30, 2003 for the Fund as a whole, determined through an actuarial valuation performed as of that date, was \$142,355,803. The Fund's net assets available for benefits on that date (valued at market) were \$112,205,374. The actuarial asset value on that date was \$107,179,684, leaving an unfunded "Pension Benefit Obligation" of \$30,150,429. The Assessors' 2003 contribution represented 3.14% of total contributions required of all participating entities.

Ten year historical trend information showing the Fund's progress in accumulating sufficient assets to pay benefits when due is presented in the Fund's 2003 comprehensive annual financial report. That report may be obtained by writing to Assessor's Retirement Fund, P.O. Box 14699, Baton Rouge, Louisiana 70898-4699. Benefits granted by the Fund are guaranteed by the State of Louisiana under the Louisiana Constitution of 1974.

**JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003**

(5) DEFERRED COMPENSATION PLAN

The Assessor offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by the State of Louisiana Public Employees Deferred Compensation Plan. The plan, available to all Assessor employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to these amounts, property, or rights are held in trust for the exclusive benefits of participants and their beneficiaries.

(6) LEASES

The Assessor has cancelable operating leases for rental and maintenance of equipment as follows:

<u>Description</u>	<u>Term</u>	<u>Minimum Annual Payment</u>
Postage machine	Monthly	\$ 720
Postage meters	Annual	\$ 964

Total rent expense under cancelable operating leases for 2003 was \$2,652.

(7) EXPENSES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS

The accompanying financial statements do not include certain portions of the Assessor's expenses paid directly by the Jefferson Parish Council. These expenses include office space, utilities, office supplies, capital improvements, and major equipment purchases.

(8) COMPENSATION PAID ASSESSOR

The compensation and expense allowance paid the Assessor, Lawrence E. Chehardy, has been prepared in compliance with Louisiana Revised Statutes 47:1907B and 47:1907O.

Under these statutes, the annual salary of the Assessor is fixed at \$98,440 and, in addition, the Assessor is granted ten percent of his annual compensation, or \$9,844 as a personal expense allowance provided that the tax receipts of the tax recipient body are not reduced.

JEFFERSON PARISH ASSESSOR
GRETNA, LOUISIANA
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2003

(8) COMPENSATION PAID ASSESSOR (CONTINUED)

The compensation and expense allowance paid the Assessor are included in the expenditures of the Governmental (Salary) Fund.

(9) CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Assessor to concentrations of credit risk consist principally of temporary cash investments, appropriations receivable, and investments in U.S. Treasuries. The Assessor places temporary cash investments with a federally insured financial institution. Appropriations receivable are from the tax collector. The Assessor does not require collateral to secure such amounts. The Assessor considers all receivables to be fully collectible, therefore, no allowance for doubtful accounts is needed. Investments in U.S. Treasuries at cost totaled \$1,551,217 at December 31, 2003.

(10) RISK MANAGEMENT

The Assessor is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Assessor carries commercial insurance in amounts sufficient to insure itself against claims resulting from any of those risks.

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J.V. LECLERE KRENTEL - RETIRED

INDEPENDENT AUDITORS' 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 Lawrence E. Chehardy
Jefferson Parish Assessor
Gretna, Louisiana

We have audited the general purpose financial statements of the Jefferson Parish Assessor, as of and for the year ended December 31, 2003, and have issued our report thereon dated March 31, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Jefferson 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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Jefferson 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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

ERICKSEN KRENTEL & LAPORTELLA

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Honorable Lawrence E. Chehardy
Jefferson Parish Assessor
March 31, 2004
Page 2

This report is intended solely for the information and use of the Jefferson Parish Assessor and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

March 31, 2004


Certified Public Accountants

JEFFERSON PARISH ASSESSOR
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2003

We have audited the financial statements of the Jefferson Parish Assessor as of and for the year ended December 31, 2003, and have issued our report thereon dated March 31, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 2003 resulted in an unqualified opinion.

Section I Summary of Auditors' Reports

a. **Report on Internal Control and Compliance Material to the Financial Statements**

Internal Control

Material Weaknesses ___ Yes X No

Reportable Conditions ___ Yes X No

Compliance

Compliance Material to Financial Statements ___ Yes X No

b. **Federal Awards** **Not Applicable**

Internal Control

Material Weaknesses ___ Yes ___ No

Reportable Conditions ___ Yes ___ No

Type of Opinion on Compliance Unqualified ___ Qualified ___
for Major Programs Disclaimer ___ Adverse ___

Are their findings required to be reported in accordance with Circular A-133, Section .510(a)? ___ Yes ___ No

c. **Identification of Major Programs: Not Applicable**

CFDA Number(s) Name of Federal Program (or Cluster)

JEFFERSON PARISH ASSESSOR
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2003

Dollar threshold used to distinguish Type A and Type B Programs \$_____

Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133?
 Yes No Not Applicable

Section II Financial Statement Findings

No matters were reported.

**JEFFERSON PARISH ASSESSOR
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2003**

Section I Internal Control and Compliance Material to the Financial Statements

No matters were noted.

Section II Internal Control and Compliance Material to Federal Awards

Not Applicable

Section III Management Letter

No management letter was issued.