7TH MUNICIPAL DISTRICT
ORLEANS PARISH ASSESSOR
New Orleans, Louisiana
Component Unit Financial Statements
and Independent Auditor’s Report
As of and for the Year Ended
September 30, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the assessor, or required, entity indicated, usually a public officer. The report is also for public information printed by the Auditor and, upon request, at the office of the parish clerk or court.

Release Date APR 01, 1998

KEITH J. ROVIRA
Certified Public Accountant
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</table>
INDEPENDENT AUDITOR'S REPORT

Honorable Henry F. Heaton
7th Municipal District Orleans Parish Assessor
A Component Unit of the Orleans Parish Council
New Orleans, Louisiana

I have audited the accompanying component unit financial statements of the 7th Municipal District Orleans Parish Assessor, a component unit of the Orleans Parish Council, as of and for the year ended September 30, 1997, as listed in the table of contents. These component unit financial statements are the responsibility of the 7th Municipal District Orleans Parish Assessor. My responsibility is to express an opinion on these component unit financial statements based on my audit.

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 component unit financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the component unit financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall component unit financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the component unit financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the 7th Municipal District Orleans Parish Assessor as of September 30, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated January 16, 1998, on my consideration of the 7th Municipal District Orleans Parish Assessor's internal control structure and a report dated January 16, 1998, on its compliance with laws and regulations. Both reports are presented separately after the notes to the financial statements of this audit report.

Keith J. Rovira
Certified Public Accountant

January 16, 1998
# 7TH MUNICIPAL DISTRICT ORLEANS PARISH ASSESSOR

New Orleans, Louisiana

All Fund Types and Account Groups

Balance Sheet

September 30, 1997

Statement A

<table>
<thead>
<tr>
<th>Governmental Fund Type - General Fund</th>
<th>Account Group - General Fund</th>
<th>Total (Memorandum Only)</th>
</tr>
</thead>
</table>

## ASSETS

Cash and cash equivalents (Note B) $13,514 - $13,514
Other receivables 485 - 485
Office furnishings and equipment (Note C) - $12,176 12,176

**TOTAL ASSETS**

$13,999 $12,176 $26,175

## LIABILITIES AND FUND EQUITY

Liabilities:

Total Liabilities - - -

Fund Equity:

Investment in general fixed assets - $12,176 $12,176
Fund balance - unreserved and undesignated $13,999 - 13,999

**Total Fund Equity**

13,999 12,176 26,175

**TOTAL LIABILITIES AND FUND EQUITY**

$13,999 $12,176 $26,175

The accompanying notes are an integral part of this statement.
7TH MUNICIPAL DISTRICT ORLEANS PARISH ASSESSOR  
New Orleans, Louisiana  
Governmental Fund Type - General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ended September 30, 1997  

Statement B

<table>
<thead>
<tr>
<th>REVENUES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Intergovernmental revenues -</td>
<td></td>
</tr>
<tr>
<td>Compensation from taxing bodies</td>
<td>124,321</td>
</tr>
<tr>
<td>Interest earnings</td>
<td>363</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>124,684</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal services and related benefits</td>
<td>105,920</td>
</tr>
<tr>
<td>Travel and automotive</td>
<td>8,220</td>
</tr>
<tr>
<td>Office supplies and expenditures</td>
<td>12,563</td>
</tr>
<tr>
<td>Professional services</td>
<td>2,040</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>703</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>129,446</td>
</tr>
</tbody>
</table>

(Deficiency) of Revenues over Expenditures (4,762)

Fund Balance at Beginning of Year 18,761

Fund Balance at End of Year 13,999

The accompanying notes are an integral part of this statement.
7TH MUNICIPAL DISTRICT ORLEANS PARISH ASSESSOR
New Orleans, Louisiana
Governmental Fund Type - General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended September 30, 1997

Statement C

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intergovernmental revenues - Compensation from taxing bodies</td>
<td>$124,500</td>
<td>$124,321</td>
</tr>
<tr>
<td>Interest earnings</td>
<td>700</td>
<td>363</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>125,200</td>
<td>124,684</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services and related benefits</td>
<td>110,000</td>
<td>105,920</td>
</tr>
<tr>
<td>Travel and automotive</td>
<td>6,500</td>
<td>8,220</td>
</tr>
<tr>
<td>Office supplies and expenditures</td>
<td>10,000</td>
<td>12,563</td>
</tr>
<tr>
<td>Professional services</td>
<td>2,040</td>
<td>2,040</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>750</td>
<td>703</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>129,290</td>
<td>129,446</td>
</tr>
<tr>
<td><strong>(Deficiency) of Revenues over Expenditures</strong></td>
<td>(4,090)</td>
<td>(4,762)</td>
</tr>
<tr>
<td><strong>Fund Balance at Beginning of Year</strong></td>
<td>14,868</td>
<td>18,761</td>
</tr>
<tr>
<td><strong>Fund Balance at End of Year</strong></td>
<td>10,778</td>
<td>13,999</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of this statement.
As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, there shall be seven assessors in New Orleans, who shall compose the Board of Assessors for Orleans Parish. One shall be elected from each municipal district of New Orleans, and each shall be a resident of the district from which he is elected. The assessor shall be elected at the same time as the municipal officers of New Orleans, for terms of four years each. In the event a vacancy occurs in one of the seven assessor's office, the Board of Assessors shall appoint an interim assessor for the unexpired term. The assessor's of Orleans Parish receive their salaries directly from the Board of Assessors. All other payments made to, and for, the assessors, such as employee benefits, come from the funds of the assessor's office.

The assessor's office is located in New Orleans, Louisiana. In accordance with Louisiana law, Title 47, the assessor assesses all real and movable property within this district subject to ad valorem taxation. The assessor completes an assessment listing, exposes this listing for public inspection, submits the list to the governing authority and the Louisiana Tax Commission, who then certifies the tax roll, as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the tax collector, who is responsible for collecting and distributing taxes to the various tax recipient bodies.

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.

1. **Basis of Presentation**

The accompanying component unit financial statements of the 7th Municipal District Orleans 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**

As the governing authority of the parish, for reporting purposes, the Orleans Parish Council is the financial reporting entity for Orleans Parish. The financial reporting entity consists of (a) the primary government (Orleans Parish Council), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Orleans Parish Council for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization’s governing body, and
   a. the ability of the parish council to impose its will on that organization, and/or
   b. the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the parish council.

2. Organizations for which the parish council does not appoint a voting majority, but are fiscally dependent on the parish council.

3. Organizations for which the reporting entity’s financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Even though the assessor is an independently elected official, and is legally separate from the parish council, the exclusion from the parish council's financial statements would cause the parish council's financial statements to be misleading or incomplete. Also, the assessor is fiscally dependent on the parish council when the parish council has approval authority over the assessor's capital budget. The parish council has approval authority over the assessor's capital budget because office space is furnished to the assessor by the parish council and title to real property is in the name of the parish council. Because of these reasons, the assessor is determined to be a component unit of the Orleans Parish Council. The accompanying financial statements present information only on the funds maintained by the assessor, and do not present information on the parish council, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

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 comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in this individual 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 47:1906, is the only fund of the assessor and accounts for the operation of the assessor's office. A special district was created by the Legislature for the purpose of funding the Board of Assessors of Orleans Parish. The district shall levy a tax on the assessed valuation of all taxable property on the tax rolls. The Board of Assessors allocates the tax collected to the individual Orleans Parish Assessors, based on the size and activity in each district. The assessor uses these funds for general operating expenditures.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, and due dates vary depending on when the New Orleans City Council sets the millage rates and the Finance Department mails out the bills. The taxes are generally collected in December of the current year and January and February of the ensuing year.

   Revenues from compensation from taxing bodies and interest earnings on savings account deposits are recorded when earned.

   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 September 30, 1997, was made available for public inspection at the assessor's office and adopted on August 31, 1996. An amendment to the original budget was later proposed and adopted on March 31, 1997.

   The proposed budgets were prepared on the modified accrual basis of accounting. 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 an amended budget for the fiscal year. The assessor reserves the authority to make all necessary changes and amendments to the budget.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

All appropriations contained in the budget lapse at the year end.

6. Cash and Cash Equivalents
Cash includes amounts in a noninterest bearing demand deposit account and an interest bearing savings account. Under state law, the assessor 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.

7. Fixed Assets
Fixed assets are accounted for in the General Fixed Assets Account Group, rather than in the General Fund. General fixed assets provided by the parish council are not recorded within the General Fixed Assets Account Group. 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.

8. Compensated Absences
The assessor has a vacation and sick leave policy, but the policy does not provide for the accumulation and vesting of vacation and sick leave.

At September 30, 1997, the assessor had no material accumulated leave benefits required to be reported in accordance with GASB Codification C60.

9. 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.
7TH MUNICIPAL DISTRICT ORLEANS PARISH ASSESSOR
New Orleans, Louisiana
Notes to the Financial Statements
September 30, 1997

NOTE B - CASH AND CASH EQUIVALENTS

At September 30, 1997, the carrying amounts (book balances) of all cash and cash equivalents of the assessor totaled $13,514, and are listed as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Noninterest bearing demand deposits</td>
<td>$247</td>
</tr>
<tr>
<td>Interest bearing savings account</td>
<td>13,267</td>
</tr>
<tr>
<td>Total</td>
<td>$13,514</td>
</tr>
</tbody>
</table>

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 or exceed 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 September 30, 1997, the assessor had $18,168 in deposits (collected bank balances), and these deposits were fully secured from risk by federal deposit insurance.

NOTE C - CHANGES IN GENERAL FIXED ASSETS

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, September 30, 1996</td>
<td>$12,473</td>
</tr>
<tr>
<td>Additions</td>
<td>703</td>
</tr>
<tr>
<td>Deductions</td>
<td></td>
</tr>
<tr>
<td>Balance, September 30, 1997</td>
<td>$12,176</td>
</tr>
</tbody>
</table>
NOTE D - PENSION PLAN

Plan Description
Substantially all employees of the 7th Municipal District Orleans 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 50 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 71166-1786, or by calling (318)425-4446.

Funding Policy
Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the 7th Municipal District Orleans Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 5.0 percent of annual covered payroll. Contributions to the System also include one-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 7th Municipal District
NOTE D - PENSION PLAN (CONTINUED)

Orleans Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, 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 contributions to the System for the years ended September 30, 1997, 1996 and 1995, were $3,287, $2,870 and $3,533, respectively, and these amounts equaled the required contributions for those years.

NOTE E - HEALTH CARE AND LIFE INSURANCE BENEFITS

The 7th Municipal District Orleans Parish Assessor provides certain continuing health care and life insurance benefits for active and retired employees. The plan requires the employees, both active and retired, to bear a portion of the cost. Premiums are paid monthly to two insurance companies that provide the benefits. The Louisiana Assessor’s Insurance Fund provides health, life and dental insurance coverage to employees. Cancer insurance coverage is also provided for several individuals. The Assessor’s portion of the cost is recognized as an expenditure when paid. There were 4 active and 6 retired employees participating in the plan as of September 30, 1997. The costs of providing benefits for the retired employees for the year was $8,190, respectively. The costs of providing benefits for the active employees for the year was $12,602.

NOTE F - LEASES

Operating Leases
The assessor rents his Carrollton Avenue office in New Orleans on a month-by-month operating lease. For the fiscal year ended September 30, 1997, the assessor paid $3,300, or $275 per month, for this lease.

On June 15, 1994, the assessor entered into a year-to-year operating lease for telephone equipment. The monthly rental payment is $26. Payments made in during the fiscal year ended September 30, 1997, totaled $312.
NOTE F - LEASES (CONTINUED)

On February 22, 1997, the assessor entered into a separate noncancelable operating lease for an automobile. The monthly rental payment is $429 for a period of 36 months. Payments made on this lease during the fiscal year totaled $5,148.

The minimum annual commitments under all noncancelable operating leases as of September 30, 1997, are as follows:

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>$5,148</td>
</tr>
<tr>
<td>1999</td>
<td>2,145</td>
</tr>
<tr>
<td>Total</td>
<td>7,293</td>
</tr>
</tbody>
</table>

There were no other operating leases, and there were no capital leases for the year ended September 30, 1997.

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

The assessor’s primary office is located in Orleans Parish City Hall. The upkeep and maintenance of that office is paid by the Orleans Parish Council. These expenditures are not reflected in the accompanying financial statements.

NOTE H - LITIGATION

There was no litigation pending against the assessor’s office at September 30, 1997.
OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF COMPONENT UNIT
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Honorable Henry F. Heaton
7th Municipal District Orleans Parish Assessor
A Component Unit of the Orleans Parish Council
New Orleans, Louisiana

I have audited the component unit financial statements of the
7th Municipal District Orleans Parish Assessor, a component
unit of the Orleans Parish Council, as of and for the year ended
September 30, 1997, and have issued my report thereon dated

I have 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 component unit financial statements are free of
material misstatement.

The 7th Municipal District Orleans Parish Assessor 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 of
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
component unit financial statements in accordance with generally
accepted accounting principles. Because of inherent limitations in
any internal control structure, errors or irregularities may
nevertheless occur and not be detected. Also, projection of any
evaluation of the internal control structure to future periods is
subject to the risk that procedures may become inadequate because
of changes in conditions or that the degree of compliance with the procedures may deteriorate.

In planning and performing my audit of the component unit financial statements of the 7th Municipal District Orleans Parish Assessor, for the year ended September 30, 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 opinion on the component unit 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 material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a 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 or irregularities in amounts that would be material in relation to the component unit 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 operations that I consider to be material weaknesses, as defined above.

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

January 16, 1998
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS BASED ON AN AUDIT OF COMPONENT UNIT FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Henry F. Heaton
7th Municipal District Orleans Parish Assessor
A Component Unit of the Orleans Parish Council
New Orleans, Louisiana

I have audited the component unit financial statements of the 7th Municipal District Orleans Parish Assessor, a component unit of the Orleans Parish Council, as of and for the year ended September 30, 1997, and have issued my report thereon dated January 16, 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 component unit financial statements are free of material misstatement.

Compliance with laws, regulations and contracts applicable to the 7th Municipal District Orleans Parish Assessor is the responsibility of the 7th Municipal District Orleans Parish Assessor. As part of obtaining reasonable assurance about whether the component unit financial statements are free of material misstatement, I performed tests of the 7th Municipal District Orleans Parish Assessor's compliance with certain provisions of laws, regulations and contracts. However, the objective of my audit of the component unit 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 no instances of noncompliance that are required to be reported under Government Auditing Standards.
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

January 16, 1998