

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT**

For the Year Ended December 31, 2024

Sean M. Bruno
Certified Public Accountants, LLC

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December 31, 2024

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Sean M. Bruno
Certified Public Accountants, LLC

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INDEPENDENT AUDITORS' REPORT

Constable Lambert C. Boissiere, Jr.
First City Court City of New Orleans
New Orleans, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund (general fund) and the agency fund of the Constable of the First City Court, City of New Orleans (**the Constable**) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise **the Constable's** basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the general fund and the agency fund of **the Constable**, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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 responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **the Constable** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT, CONTINUED

Responsibilities of Management for the Financial Statements, Continued

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **the Constable's** ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **the Constable's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **the Constable's** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITORS' REPORT, CONTINUED

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 10 and page 33, respectively, and the required pension information on pages 34 and 35 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

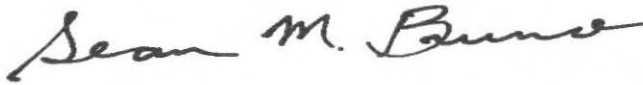
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise **the Constable's** basic financial statements. The accompanying Schedule of Compensation, Benefits and Other Payments to the President & Chief Executive Officer on page 36 is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits and Other Payments to the President & Chief Executive Officer is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**INDEPENDENT AUDITORS' REPORT,
CONTINUED**

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2025, on our consideration of **the Constable's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of **the Constable's** internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering **the Constable's** internal control over financial reporting and compliance.



SEAN M. BRUNO

CERTIFIED PUBLIC ACCOUNTANTS, LLC

New Orleans, Louisiana

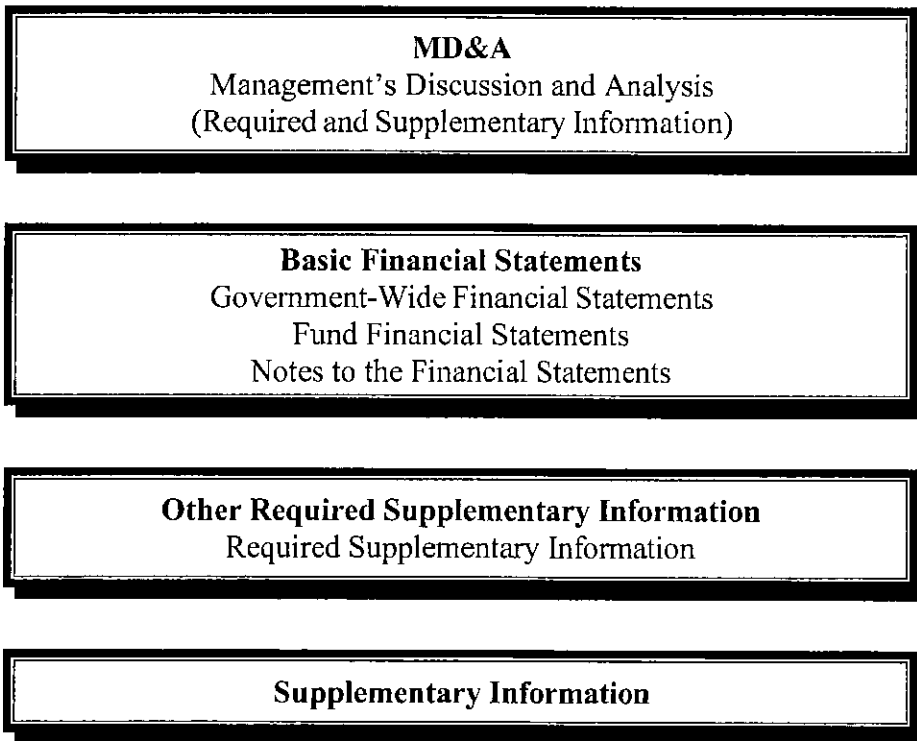
September 15, 2025

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**MANGEMENT’S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2024**

The Constable of the First City Court, City of New Orleans’ (**the Constable**) management’s discussion and analysis is intended to assist the reader in focusing on significant financial issues, provide an overview of **the Constable’s** financial activity, and identify changes in **the Constable’s** financial position and its ability to address the next and subsequent year challenges. It also identifies any material deviations from the financial plan and identifies individual fund issues or concerns. This is a requirement of the Governmental Accounting Standards Board Statement No. 34 (GASB 34) “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments” and is intended to provide the financial results for the fiscal year ended December 31, 2024.

The following is an illustration on how this financial report is presented.



**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

MANAGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED
For the Year Ended December 31, 2024

As indicated in the illustration on the previous page, GASB 34 requires the presentation of two basic types of financial statements: Government-Wide Financial Statements and Fund Financial Statements.

Government-Wide Financial Statements

The government-wide financial statements provide a perspective of **the Constable** as a whole. These statements use the full accrual basis of accounting similar to private sector companies. There are two government-wide statements: the Statement of Net Position and the Statement of Activities.

The Statement of Net Position combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations, regardless if they are currently available or not.

Consistent with the full accrual basis method of accounting, the Statement of Activities accounts for current year revenues and expenses regardless of when cash is received or paid. The intent of this statement is to summarize and simplify the user's analysis of the costs of various services.

Fund Financial Statements

The fund statements are similar to financial presentations of years past, but the focus is on **the Constable's** major funds rather than fund types as in the past. The two account groups: General Fixed Assets and General Long-term Debt are no longer reported. Consistent with previous years, the fund statements are reported using the modified accrual method of accounting. Under this basis of accounting, revenues are recorded when received except where they are measurable and available and therefore represent resources that may be appropriated. Expenditures are accounted for in the period that goods and services are used. In addition, capital asset purchases are expensed and not recorded as assets. Debt payments are recorded as expenditures in the current year and future debt obligations are not recorded.

The General Fund is the only governmental fund of **the Constable**. The General Fund is used primarily to account for the general operations. Its revenues are derived from fees and commissions earned from serving court pleadings, performing seizures, and conducting sales under the orders of the First City Court.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the governmental-wide financial statements because those resources for those funds are not available to support **the Constable's** own programs. **The Constable's** employs an agency fund to account for deposits held pending court action.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**MANGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED
For the Year Ended December 31, 2024**

Financial Analysis of the Constable

Summary Statements of Net Position

	<u>2024</u>	<u>2023</u>	<u>Change</u>
Assets and Deferred Outflow of Resources:			
Current assets	\$ 1,198,031	\$ 914,154	\$ 283,097
Capital assets, net	180,532	94,211	86,321
Deferred outflow of pension resources	<u>250,278</u>	<u>458,881</u>	<u>(105,999)</u>
Total assets and deferred outflow of resources	<u>1,628,841</u>	<u>1,527,599</u>	<u>101,242</u>
Liabilities and Deferred Inflow of Resources:			
Current liabilities	27,852	52,749	(24,897)
Noncurrent liabilities	1,279,496	1,464,096	(184,600)
Deferred inflow of pension resource	<u>-</u>	<u>4,014</u>	<u>(4,014)</u>
Total liabilities and deferred inflow of resources	<u>1,307,348</u>	<u>1,520,859</u>	<u>(213,511)</u>
Net Position			
Invested in capital assets	180,532	94,211	86,321
Unrestricted	<u>140,961</u>	<u>(87,471)</u>	<u>228,432</u>
Total net position	<u>\$ 321,493</u>	<u>\$ 6,740</u>	<u>\$ 314,753</u>

As indicated above, net position at December 31, 2024 was \$321,493. In 2024, **the Constable's** assets and deferred outflow of resources exceeded liabilities and deferred inflow of resources by \$321,493. Noncurrent liabilities in 2024 decreased due to the decrease in the net pension liability. Invested in capital assets is a combination of capital assets at original cost less accumulated depreciation. The original cost of capital assets is \$415,437, which is an accumulation of capital assets year after year less any capital disposals. The accumulated depreciation is the accumulation of depreciation expense since acquisition. In accordance with accounting principles generally accepted in the United States of America, depreciation expense is recorded on the original cost of the asset, less an estimated salvage value, expensed over the estimated useful life of the asset. Total accumulated depreciation is \$234,905.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**MANGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED
For the Year Ended December 31, 2024**

The remaining \$140,961 in net position is unrestricted. The unrestricted net position is an accumulation of prior years' operating results. This balance is directly affected each year by the **Constable's** operating results.

Results of Operations

	<u>2024</u>	<u>2023</u>	<u>Change</u>
Program revenues:			
Fees	\$ 1,629,638	\$ 1,413,153	\$ 216,485
Commissions	312,383	273,982	38,401
Service income	223,150	192,672	30,478
General revenues:			
Interest	19,429	29,421	(9,992)
Other	<u>2,161</u>	<u>-</u>	<u>2,161</u>
Total operating revenues	<u>2,186,761</u>	<u>1,909,228</u>	<u>277,533</u>
 Expenses			
Salaries	840,532	849,392	(8,860)
Employees benefits	351,671	395,459	(43,788)
Payroll taxes	62,653	66,386	(3,733)
Labor cost	93,518	122,804	(29,286)
Professional fees	275,012	266,257	8,755
Automobile and insurance	42,006	42,903	(897)
Telephone	19,952	20,886	(934)
Office supplies and services	34,926	17,805	17,121
Other operating expenses	55,753	95,055	(39,302)
Depreciation	36,791	23,192	13,599
Postage	8,445	6,551	1,894
Travel	36,304	30,926	5,378
Rent	12,913	13,045	(132)
Equipment	-	4,513	(4,513)
Repairs and maintenance	<u>1,532</u>	<u>603</u>	<u>929</u>
Total operating expenses	<u>1,872,008</u>	<u>1,955,777</u>	<u>(83,769)</u>
	<u>\$ 314,753</u>	<u>\$ (46,549)</u>	<u>\$ 361,302</u>

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**MANGEMENT’S DISCUSSION AND ANALYSIS, CONTINUED
For the Year Ended December 31, 2024**

As indicated above, net position increased by \$314,753, in 2024. Total revenue increased in 2024 by 25% fee generated services, such as, service of legal documents, notices and subpoenas, execution of writs and court orders, notices to vacate and other eviction actions, and execution of notices of seizure.

Capital Assets

At December 31, 2024 and 2023, **the Constable** had \$180,532 and \$94,211, respectively, invested in property and equipment, automobiles and office improvements as follows:

Assets	<u>2024</u>	<u>2023</u>
Capital assets	\$ 415,437	\$292,325
Less accumulated depreciation	<u>(234,905)</u>	<u>(198,114)</u>
Net capital assets	<u>\$ 180,532</u>	<u>\$ 94,211</u>

Depreciation expense for the years ended December 31, 2024 and 2023 was \$36,791 and \$23,192 respectively. Additional information on **the Constable’s** capital assets can be found in NOTE 4 on page 26 of this report.

Economic Factors and Next Year’s Budget

The major factor affecting the budget is the revenues earned for fees and commissions.

Original vs. Revised Budget

As required by state law, **the Constable** adopts the original budget for the office. **The Constable** amended its original budget once during the 2024 fiscal year.

Revenue Budget

The Constable’s actual general fund revenues of \$2,186,761 were less than the budget by \$90,239.

Expenditure Budget

The Constable’s actual general fund expenditures of \$1,872,008 were less than the budget by \$119,492.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

MANGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED
For the Year Ended December 31, 2024

Contacting the Constable's Financial Management

This financial report is designed to provide a general overview of **the Constable's** finances for all those who have interest in **the Constable's** finances. If you have questions about this report or need additional information, contact Mr. Lambert C. Boissiere, Jr., Constable, at 421 Loyola Avenue, New Orleans, Louisiana 70112.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
STATEMENT OF NET POSITION
December 31, 2024

ASSETS

Current Assets:

Cash	\$ 813,983
Investments	384,048
Prepaid expenses	<u>-</u>
Total current assets	<u>1,198,031</u>

Noncurrent Assets:

Capital assets, net	<u>180,532</u>
Total noncurrent assets	<u>180,532</u>

Total assets	<u>1,378,563</u>
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Deferred Outflow of Resources:

Pension resources	<u>250,278</u>
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Total assets and deferred outflow of resources	<u>1,628,841</u>
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LIABILITIES

Current Liabilities:

Accounts payable	12,750
Accrued liabilities	13,416
Compensated absences	<u>1,686</u>
Total current liabilities	<u>27,852</u>

Noncurrent Liabilities

Compensated absences	48,874
Net pension liability	<u>1,230,622</u>
Total noncurrent liabilities	<u>1,279,496</u>

Total liabilities	<u>1,307,348</u>
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Deferred Inflow of Resources:

Pension resources	<u>-</u>
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Total liabilities and deferred inflow of resources	<u>1,307,348</u>
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NET POSITION

Net investment in capital assets	180,532
Unrestricted	<u>140,961</u>

Total net position	<u>\$ 321,493</u>
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The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

REVENUES:	<u>Governmental Activities</u>
Program revenues:	
Fees	\$ 1,629,638
Commissions	312,383
Service income	223,150
General revenues:	
Interest	19,429
Other	2,161
Total operating revenues	<u>2,186,761</u>
EXPENSES:	
Salaries	840,532
Employees benefits	351,671
Payroll taxes	62,653
Labor cost	93,518
Professional fees	275,012
Automobile and insurance	42,006
Telephone	19,952
Office supplies and services	34,926
Other operating expenses	55,753
Depreciation	36,791
Postage	8,445
Travel	36,304
Rent	12,913
Repairs and maintenance	1,532
Total operating expenses	<u>1,872,008</u>
Change in net position	314,753
Net position, beginning of year	<u>6,740</u>
Net position, end of year	<u><u>\$ 321,493</u></u>

The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
BALANCE SHEET - GOVERNMENTAL FUND - GENERAL FUND
December 31, 2024

ASSETS

Cash		\$ 813,983
Investments		<u>384,048</u>
Total assets		<u>\$ 1,198,031</u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable		\$ 12,750
Accrued liabilities		13,416
Compensated absences		<u>1,686</u>
Total liabilities		<u>27,852</u>

Fund Balance

Nonspendable		-
Spendable - unassigned		<u>1,170,179</u>
Total fund balance		<u>1,170,179</u>

		<u>\$ 1,198,031</u>
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The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUND -
GENERAL FUND - TO THE STATEMENT OF NET POSITION
For the Year Ended December 31, 2024

Total fund balance - Governmental Fund - General Fund		\$ 1,170,179
Amounts reported for governmental activities in the Statement of Net Position is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund :		
The cost of capital assets is	\$ 415,437	
Accumulated depreciation is	<u>(234,905)</u>	180,532
Deferred outflow of resources related to pension		250,278
Long-term liabilities are not due and payable in the current period therefore are not reported in the fund:		
Compensated absences	(48,874)	
Net pension liability	<u>(1,230,622)</u>	(1,279,496)
Deferred inflow of resources related to pension		<u>-</u>
Net position of governmental activities		<u>\$ 321,493</u>

The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
STATEMENT OF REVENUES, EXPENDITURES AND NET CHANGE IN
FUND BALANCE - GOVERNMENTAL FUND - GENRAL FUND
For the Year Ended December 31, 2024

REVENUES:

Program revenues:	
Fees	\$ 1,629,638
Commissions	312,383
Security services	223,150
General revenues:	
Interest	19,429
Other	<u>2,161</u>
Total revenues	<u>2,186,761</u>

EXPENSES:

Salaries	840,532
Employees benefits	274,141
Payroll taxes	62,653
Labor cost	93,518
Professional fees	275,012
Automobile and insurance	42,006
Telephone	19,952
Office supplies and services	31,869
Other operating expenditures	58,810
Postage	8,445
Travel	36,304
Rent	12,913
Capital outlay	120,300
Repairs and maintenance	<u>1,532</u>
Total expenditures	<u>1,877,987</u>

Net change in fund balance	<u>308,774</u>
Fund balance, beginning of year	<u>861,405</u>
Fund balance, end of year	<u><u>\$ 1,170,179</u></u>

The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
RECONCILIATION OF THE STATEMENT OF REVEUES,
EXPENDITURES AND NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUND -
GENERAL FUND - TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Total net change in fund balance - Governmental Fund - General Fund \$ 308,774

Amounts reported for governmental activities in
the Statement of Net Position is different because:

The Governmental Fund reported capital outlays as
expenditures whereas in the Statement of Activities,
these costs are depreciated over their estimated lives:

Capital outlay	120,300
Depreciation expense	(36,791)

Some expenses reported in the statement of activities do not
require the use of current financial resources and therefore
are not reported as expenditures in governmental funds.

Compensated absences	6,218
Pension expense	<u>(89,727)</u>

Change in net postion of governmental activities \$ 308,774

The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
STATEMENT OF FIDUCIARY NET POSITION - AGENCY FUND
December 31, 2024

ASSETS

Cash \$ 244

NET POSITION

Restricted 244

Total net position \$ 244

The accompanying notes are an integral part of this statement.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - AGENCY FUND
For the Year Ended December 31, 2024

Additions	\$ 1,782,617
Deductions	<u>1,788,384</u>
Net increase in fiduciary net position	(5,767)
Net position, beginning of year	<u>6,011</u>
Net position, end of year	<u>\$ 244</u>

The accompanying notes are an integral part of this statement.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 1 - Introduction

The Constable of the First City Court, City of New Orleans (**the Constable**), was established by Sections 89 and 92 of Article 7 of the Louisiana Constitution of 1921 and retained by virtue of the revised provisions of Article 5, Section 15(A) of the Louisiana Constitution of 1974. Act No. 461 of the 1978 Louisiana Regular Session established a fund for the Office of Constable, First City Court, composed of all fees collected by **the Constable** as provided in Revised Statute 13:2158.

The Constable pays from this fund all salaries, including his own and any other costs or expenses of any other nature whatsoever, including the purchase of office or other equipment, automobiles, or other necessities deemed proper by **the Constable**.

In the event, fees and commissions authorized by Revised Statute 13:2158 exceed the necessary expenditures of **the Constable** in the efficient performance of his duties, the excess shall remain in **the Constable's** fund and may be expended by him in any succeeding year in which fees and commissions are insufficient to cover salaries and expenditures.

However, in accordance with Louisiana Revised Statute 33:5827, at the end of each six-year term, **the Constable** is required to remit to the State Treasurer any remaining funds in **the Constable's** fund in excess of one third of the amount of revenues of the last year of his term in office. The amount left in **the Constable's** fund shall be used as a revolving fund to assist in financing the operation of **the Constable's** office and for purchasing equipment.

The Constable serves court pleadings, makes seizures, conducts sales, and performs other duties under orders of the First City Court. The First City Court has civil jurisdiction concurrent with the District Court in cases where the principal amount in dispute, or the value of property involved does not exceed \$25,000.

Note 2 - Summary of Significant Accounting Policies

Reporting Entity

According to GASB No. 14, **the Constable** is considered a primary government and does not include any component units. Therefore, for financial reporting purposes, **the Constable** includes all funds and activities that are controlled by **the Constable** as an independently elected parish official. The activities of the parish, other independently elected parish officials and municipal level governments are not included within the accompanying financial statements as they are considered autonomous governmental units. These governmental units issue financial statements separate from those of **the Constable**.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Note 2 - Summary of Significant Accounting Policies , Continued

Basis of Presentation

Government-Wide and Fund Financial Statements

The combined government-wide financial statements and fund financial statements (i.e., the statement of net position and governmental funds balance sheet and the statement of activities and governmental fund revenues, expenditures and changes in fund balance) report information to **the Constable** on the accrual basis of accounting and the economic resources measurement focus, respectively.

The operations of the fund statements are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. **The Constable** resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. **The Constable** uses the following funds:

Governmental fund types are used to account for the activities of **the Constable**. The measurement focus is based upon spending or financial flow and the determination of changes in fund balance (net current assets). **The Constable** uses the following governmental fund type:

The General Fund is the principal fund of **the Constable** and accounts for the operations of **the Constable's** office. The major source of revenues is from fees and commissions. General operating expenditures are paid from this fund.

The Constable reports the following fiduciary fund type, which is held in an agent capacity for others and therefore is not available to support **the Constable** programs.

The Agency Fund is used as a depository for collection of civil suits, garnishments, **the Constable's** sale of real estate and movable property. Disbursements from this fund are made to various parish agencies, litigants in suits, etc., in a manner prescribed by law.

The statement of net position and statement of activities columns reflect consolidated results of operations using the accrual basis of accounting.

Basis of Accounting

Refers to when revenues and expenditures are recognized in the accounts and reported in the basic financial statements. Governmental fund types are accounted for using the modified accrual basis of accounting.

Revenues are recognized when they become both measurable and available as net current assets. Revenues not considered available are recorded as deferred revenues.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 2 - Summary of Significant Accounting Policies, Continued

Basis of Presentation, Continued

Basis of Accounting, Continued

Revenues considered susceptible to accrual include interest and lease payments. Expenditures are generally recognized when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due.

The statement of net position and statement of activities columns represent operations on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when liabilities incurred, regardless of the timing of related cash flows.

Budgetary Accounting

The proposed budget, prepared on the modified accrual basis of accounting, was published prior to the ensuing fiscal year. The budget is legally adopted and amended, as necessary, by **the Constable**. At fiscal close, all appropriations lapse. All changes in the budget must be approved by **the Constable**. Unexpended appropriations and any excess of revenues over expenditures are carried forward to the subsequent year as beginning fund balance.

Neither encumbrance accounting nor formal integration of the budget into the accounting records is employed as a management control device. However, periodic comparisons of budget and actual amounts are made. Budget amounts included in the accompanying financial statements reflect the originally adopted budget and all subsequent amendments.

Vacation and Sick Leave

Employees of the office are allowed to accumulate ten (10) days of vacation time and ten (10) days of sick leave during a calendar year. For the year ended December 31, 2024, vacation time not used at the end of the year is lost. Unused sick leave is either paid to employees at the end of each calendar year or allowed to accumulate up to a maximum of thirty (30) days. Upon resignation or termination of employment, unused sick leave is paid to the employee.

Cash and Cash Equivalents

Cash includes amounts on hand and in demand deposits and cash equivalents. Cash equivalents include amounts in certificates of deposit with original maturities of 90 days or less. Cash equivalents are held in safe keeping at a custodial bank in **the Constable's** name. Under state law, **the Constable** may deposit funds in demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At December 31, 2024, **the Constable** had no cash equivalents.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 2 - Summary of Significant Accounting Policies, Continued

Basis of Presentation, Continued

Investments

The Constable's investments are in a state investment pool, Louisiana Asset Management Pool, Inc. (LAMP), which is a 2a7-like investment pool. LAMP is administered by LAMP, Inc., 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 LA-R.S. 33:2955. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 365 days.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted Constable rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fund Equity

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net invested in capital assets - Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any notes or other borrowing attributable to those assets.

Restricted net position - Consists of net assets with constraints placed on the use either by external groups, such as grantors or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 2 - Summary of Significant Accounting Policies, Continued

Basis of Presentation, Continued

Fund Equity, Continued

Unrestricted net position - All other assets that do not meet the definition of “restricted” or “net investment in capital assets”.

When both restricted and unrestricted net positions are available for use, generally it is **the Constable’s** policy to use restricted resources first.

Governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

- *Nonspendable* - Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.
- *Restricted* - Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
- *Committed* - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by **the Constable** through formal action of the highest level of decision-making authority. Any changes or removal of specific purpose requires majority action by the governing board.
- *Assigned* - Includes fund balance amounts that are constrained by **the Constable’s** intent to be used for specific purposes, but are neither restricted nor committed.
- *Unassigned* - Includes the residual balance of the General Fund that has not been assigned to other funds that has not been restricted, committed, or assigned to specific purposes.

When both restricted and unrestricted sources (the total of committed, assigned, and unassigned fund balance) are available for use, generally it is **the Constable’s** policy to use restricted resources first. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Note 2 - Summary of Significant Accounting Policies, Continued

Basis of Presentation, Continued

Capital Assets

Capital assets are recorded at cost, if purchased or at fair Constable value at the date of the gift, if donated. Additions, improvements and expenditures that significantly extend the useful life of an asset is capitalized. Other costs incurred for repairs and maintenance are expended as incurred.

Depreciation of automobiles, property and equipment is computed as follows:

<u>Description</u>	<u>Method</u>	<u>Estimated Useful Lives (years)</u>
Automobiles	Straight-line	5
Property and equipment	Straight-line	3 to 7

Note 3 - Cash and Investments

Cash

At December 31, 2024, **the Constable** has cash (book balances) totaling \$813,983 as follows:

Cash on hand	\$	200
Noninterest-bearing demand deposits:		
General fund		813,539
Agency fund		<u>244</u>
Total		\$ <u>813,983</u>

These deposits are stated at cost. 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 Constable 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 pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. **The Constable** maintains interest bearing and non-interest bearing accounts at local banks.

As of December 31, 2024, **the Constable** has \$1,022,837 in bank deposits (collected bank balances). These deposits are secured from risk by \$250,000 of federal deposit insurance and secured from risk by \$30,000 of pledged securities held by the custodial bank in the name of **the Constable**.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Note 3 - Cash and Investments, Continued

Custodial credit risk is the risk that, in event of a failure of financial institution or counterparty, **the Constable** would not be able to recover its deposits, investments, or collateral securities that are in the possession of an outside party. **The Constable's** deposits are not subject to custodial credit risk.

Investments

As of December 31, 2024, **the Constable** had the following investments:

Maturities

<u>Investment Type</u>	<u>Rating</u>	<u>(in years)</u>	<u>Fair Value</u>
Louisiana Asset Management Pool, Inc.	AAAm	1 to 5 years	\$384,048

The Constable categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

The hierarchy is based on the valuation inputs in used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Constable has the following recurring fair value measurements as of December 31, 2024:

- Louisiana Asset Management Pool, Inc., of \$384,048 is valued using quoted market prices (Level 1 Inputs).

Interest Rate Risk. **The Constable** does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State law limits investments to those prescribed in LSA R.S. 33:2955. **The Constable** does not have a formal investment policy that would further limit its investment choices or one that addresses credit risk.

Custodial Credit Risk - Investments. Custodial credit risk is defined as the risk that, in the event of the failure of the counterparty, **The Constable** will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. **The Constable** does not have a formal investment policy that addresses custodial credit risk. As of December 31, 2024, **The Constable** did not have any investments to which this would apply.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 3 - Cash and Investments, Continued

Concentration of Credit Risk. Disclosure of investments by amount and issuer for any issuer that represents five percent or more of total investments is required.

This requirement does not apply to investments issued or explicitly guaranteed by the U. S. government, investments in mutual funds and external investment pools, and other pooled investments.

Note 4 - Capital Assets

Changes in capital assets are as follows at December 31, 2024:

	Beginning Balance	Additions	Retirements	Ending Balance
Property and equipment	\$ 105,754	\$ 2,812	\$ -	\$ 108,566
Automobiles	<u>186,571</u>	<u>120,300</u>	-	<u>306,871</u>
Total	<u>292,325</u>	<u>123,112</u>	-	<u>415,437</u>
Less: Accumulated depreciation	<u>(198,114)</u>	<u>(36,791)</u>	-	<u>(234,905)</u>
Net capital assets	<u>\$ 94,211</u>	<u>\$ 86,321</u>	<u>\$ -</u>	<u>\$ 180,532</u>

Depreciation expense for the year ended December 31, 2024 was \$36,791.

Note 5 - Long-Term Debt

The following is a summary of changes in the long-term debt at December 31, 2024:

	Beginning Balance	Additions	Retirements	Ending Balance
Compensated absences payable	<u>\$ 55,537</u>	<u>\$ -</u>	<u>\$ (6,663)</u>	<u>\$ 48,874</u>
Total	<u>\$ 55,537</u>	<u>\$ -</u>	<u>\$ (6,663)</u>	<u>\$ 48,874</u>

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 6 - Pension Plan

Summary of Significant Accounting Policies

Pensions

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Employees Retirement System of the City of New Orleans and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan.

For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Description

Employees of **the Constable** are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Employees Retirement System of the City of New Orleans (the Plan) established under the laws of the State of Louisiana. The Plan issues a publicly available financial report that can be obtained at www.nola.gov/nomerns.

General Information about the Pension Plan:

Benefits Provided

Retirement

Regular Benefits

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Employees with thirty (30) years of service, or who attain age 60 with ten (10) years of service, or age 65, irrespective of length of service, are entitled to a retirement allowance.

The retirement allowance consists of an annuity, which is the actuarial equivalent of the employee's accumulation contribution, plus an annual pension, which together with the annuity, provides a total retirement allowance equal to 2.5% to 4% of average compensation times the number of years of service. The maximum pension may not exceed 100% of average compensation.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Note 6 - Pension Plan, Continued

Regular Benefits, Continued

Pension amounts are reduced for service retirement prior to age 62. Average compensation is defined as average annual earned compensation for the highest sixty (60) successive months of service, less \$1,200. Mandatory retirement age is 70.

Disability Benefits

Disability benefits are awarded to active members with 10 or more years of creditable service if a physician nominated by the board certifies that the member is totally incapacitated and that such incapacitation is likely to be permanent.

The member receives an annuity, which is the actuarial equivalent to the employee's accumulated contribution, plus an annual pension, which, together with the annuity shall be 75% of the service allowance that would have been payable upon service retirement at age 65, had the member continued in service to the age of 65.

Such allowance is to be computed on the average compensation, plus the sum of \$1,200 provided, however, that the minimum annual retirement allowance will be \$300 per year.

Contributions

Contribution requirements of active employees are governed by the Retirement Ordinance of the City Charter of New Orleans. Employee and employer contributions are deducted from a member's salary and remitted to the Plan by participating employers. For the 2024 fiscal year, employees participating in the Retirement System are required to contribute 6% of their salary and the employer is required to contribute 18%. Employer contributions to the Retirement System are based upon the amount necessary to fund normal cost and amortization of past service costs over a period of thirty years.

The contribution requirements of Retirement System members of **the Constable** are established and may be amended by the Retirement System's board of trustees. **The Constable's** contributions to the Retirement System, which were equal to the required contribution, for the year ended December 31, 2024 were \$74,113. However, **the Constable** does not guarantee any of the benefits granted by the plan.

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to Pensions

At December 31, 2024, the Employer reported a liability of \$1,230,622 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of December 31, 2023 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 6 - Pension Plan, Continued

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to Pensions, Continued

The Constable's proportion of the Net Pension Liability was based on a projection of the Constable's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2023, the Constable's proportion was .343054%, which was an increase of .041171% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the Constable recognized pension expense of \$141,922 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions of 67,426.

At December 31, 2024, the Constable reported deferred outflow of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 69,894	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	83,456	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,788	-
Employer contributions subsequent to the measurement date	89,140	-
Total	\$ 250,278	\$ -

\$89,140 reported as deferred outflow of resources related to pensions resulting from the Constable contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ending December 31, 2024.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 6 - Pension Plan, Continued

Other amounts reported as deferred outflow of resources and deferred inflow of resources related to pensions will be recognized in pension expense as follows:

Year Ending <u>December 31:</u>	
2025	\$ 50,630
2026	66,507
2027	(37,669)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2024 are as follows:

Valuation Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Adjusted Constable Value using seven-year smoothing
Actuarial Assumptions:	
Investment Rate of Return	
Mortality	7.25% per annum
	Non-disabled members - Mortality rates based on the PubG-2010 tables
	Disabled members – Mortality rates based on the PubNS-2010 tables. Project the mortality improvement for all participants with the Scale MP-2018
Turnover	Recent experience
Salary Increases	Age-based annual rates ranging from 10% to 3.2%

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 6 - Pension Plan, Continued

Actuarial Assumptions, Continued

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation.

As of December 31, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash equivalents	2.0%	1.00%
Domestic equity securities	43.0%	6.60%
International equity securities	14.0%	7.16%
Fixed income	22.0%	1.96%
Real estate	5.0%	3.40%
Hedge funds and GTAA	10.0%	3.00%
Private investments	5.0%	9.90%
Total	<u>100.0%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Note 6 - Pension Plan, Continued

Discount Rate, Continued

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.25%, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower (6.25%) or one percentage-point higher (8.25%) than the current rate:

	1.0% Decrease <u>(6.25%)</u>	Current Discount Rate <u>(7.25%)</u>	1.0% Increase <u>(8.25%)</u>
Employer's proportionate share of the net pension liability	<u>\$1,205,388</u>	<u>\$904,956</u>	<u>\$654,326</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees Retirement System of the City of New Orleans 2023 Comprehensive Annual Financial Report at www.nola.gov/nomers.

Note 7 - Risk Management

The Constable is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which **the Constable** carries commercial insurance.

Note 8 - Subsequent Events

The Constable is required to evaluate events or transactions that may occur after the Statement of Financial Position date for potential recognition or disclosure in the financial statements. **The Constable** performed such an evaluation through September 15, 2025, the date which the financial statements were available to be issued.

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES:	<u>Original Budget</u>	<u>Final Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Fees	\$ 1,450,000	\$ 1,700,000	\$ 1,629,638	\$ (70,362)
Commissions	300,000	330,000	312,383	(17,617)
Security services	205,000	225,000	223,150	(1,850)
Interest	27,000	20,000	19,429	(571)
Miscellaneous	-	2,000	2,161	161
Total revenues	<u>1,982,000</u>	<u>2,277,000</u>	<u>2,186,761</u>	<u>(90,239)</u>
 EXPENDITURES:				
Salaries	850,000	850,000	840,532	9,468
Payroll taxes	70,000	70,000	62,653	7,347
Labor cost	142,000	100,000	93,518	6,482
Professional fees	270,000	280,000	275,012	4,988
Employee benefits	330,000	330,000	274,141	55,859
Automobile and insurance	46,000	46,000	42,006	3,994
Repairs and maintenance	1,000	1,500	1,532	(32)
Telephone	26,000	26,000	19,952	6,048
Office supplies and services	20,000	35,000	31,869	3,131
Other operating expenses	45,000	50,000	58,810	(8,810)
Capital outlay	40,000	130,000	120,300	9,700
Postage	7,000	10,000	8,445	1,555
Travel	32,000	40,000	36,304	3,696
Rent	18,000	18,000	12,913	5,087
Equipment	5,000	5,000	-	5,000
Total expenditures	<u>1,902,000</u>	<u>1,991,500</u>	<u>1,877,987</u>	<u>113,513</u>
Net changes in fund balance	80,000	285,500	308,774	(23,274)
Fund balance, beginning of year	<u>1,199,891</u>	<u>861,405</u>	<u>861,405</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,279,891</u>	<u>\$ 1,146,905</u>	<u>\$ 1,170,179</u>	<u>\$ (23,274)</u>

See Independent Auditors' report on Required Supplemental Information.

SCHEDULE II

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**
SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS
For the Year Ended December 31, 2024

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered- Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2024	\$ 89,140.00	\$ 89,140.00	\$ -	\$ 629,369	18.15%
2023	\$ 142,912.00	\$ 142,912.00	\$ -	\$ 831,851	17.18%
2022	\$ 74,113.00	\$ 74,113.00	\$ -	\$ 411,739	18.000%
2021	\$ 98,459.00	\$ 98,459.00	\$ -	\$ 643,103	15.310%
2020	\$ 157,909.00	\$ 157,909.00	\$ -	\$ 707,478	22.320%
2019	\$ 131,831.00	\$ 131,831.00	\$ -	\$ 568,482	23.190%
2018	\$ 122,954.00	\$ 122,039.00	\$ 915.00	\$ 528,107	23.282%
2017	\$ 112,411.00	\$ 112,411.00	\$ -	\$ 482,824	23.282%
2016	\$ 125,311.00	\$ 125,355.00	\$ (44.00)	\$ 556,836	22.512%
2015	\$ 115,149.00	\$ 101,101.00	\$ 14,048.00	\$ 510,005	22.578%

NOTE: Employer's covered employee payroll amount represent the amount from the 2024 fiscal year

GASB 68 requires the schedule to show information for 10 years. The Constable has implemented GASB 68 on its NOTE: 2015 fiscal year. Therefore, additional years will be displayed as they become available.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**
SCHEDULE OF EMPLOYER'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Employer's Proportion of the Net Pension Liability	0.337029%	0.343054%	0.301882%	0.301882%	0.218890%	0.322222%	0.174752%	0.174752%	0.551708%	0.551708%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,230,622	\$ 1,408,559	\$ 904,956	\$ 862,471	\$ 665,804	\$ 942,871	\$ 415,803	\$ 446,439	\$ 1,233,551	\$ 934,735
Employer's Covered-Employee Payroll	\$ 629,369	\$ 831,851	\$ 411,739	\$ 643,103	\$ 707,478	\$ 568,482	\$ 528,107	\$ 482,824	\$ 556,836	\$ 510,005
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	195.53%	169.33%	219.79%	134.11%	94.11%	166%	78%	92%	221.53%	183.28%
Plan Fiduciary Net Position as a Percentage of total Pension Liability	55.85%	53.25%	65.91%	61.72%	57.94%	55.55%	62.22%	58.06%	60.26%	68.64%

NOTE: The amounts presented have a measurement date of the previous fiscal year end.

NOTE: GASB 68 requires the schedule to show information for 10 years. **The Constable** has implemented GASB 68 on its 2015 fiscal year. Therefore additional years will be displayed as they become available.

See Independent Auditors's Report on Required Supplementary Information

SCHEDULE IV

CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO THE CONSTABLE
FOR THE YEAR ENDED DECEMBER 31, 2024

Constable Name: Mr. Lambert C. Boissiere, Jr.

<u>PURPOSE</u>	<u>AMOUNT</u>
Salary	\$ 121,988
Benefits-insurance	-
Benefits-retirements	7,820
Car allowance	-
Vehicle provided by government (enter amount reported on W-2)	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

See Independent Auditor's Report on Supplementary Information.

Sean M. Bruno
Certified Public Accountants, LLC

Member

American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

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

Constable Lambert C. Boissiere, Jr.
First City Court
City of New Orleans
New Orleans, Louisiana

We have audited, in accordance with the 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, the financial statements of the governmental activities, the general fund and the agency fund of **the Constable** of the First City Court, City of New Orleans (**the Constable**), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise **the Constable's** basic financial statements, and have issued our report thereon dated September 15, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered **the Constable's** internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of **the Constable's** internal control. Accordingly, we do not express an opinion on the effectiveness of **the Constable's** internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE
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*CONTINUED***

Internal Control Over Financial Reporting, Continued

deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

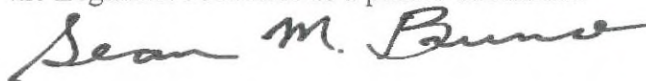
Report On Compliance and Other Matters

As part of obtaining reasonable assurance about whether **the Constable's** financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2024-001.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of **the Constable**, its management 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.



SEAN M. BRUNO
CERTIFIED PUBLIC ACCOUNTANTS, LLC
New Orleans, Louisiana
September 15, 2025

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**SCHEDULE OF FINDINGS
For the Year Ended December 31, 2024**

Section I - Summary of Auditors' Results

- A. The type of report issued on the financial statements: **Unmodified Opinion.**
- B. Significant deficiencies in internal control were disclosed by the audit of the financial statements: **None Reported**
material weaknesses: **None Reported**
- C. Noncompliance which is material to the financial statements: **Yes**
- D. A management letter issued: **None**

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**SCHEDULE OF FINDINGS, CONTINUED
For the Year Ended December 31, 2024**

**Section II - Findings Relating to the Financial Statements Reported in Accordance with
*Government Auditing Standards***

Reference Number

2024-001 – Untimely Submission of Audit Report

Criteria

Pursuant to the requirement of Louisiana Statute R.S 24:513 A.(5)(a)(i), annual financial reports shall be completed within six (6) months of the close of an entity’s fiscal year.

Conditions and Contexts

The December 31, 2024 report was not submitted within the prescribed time frame.

Cause

Management failed to ensure that the audit report was issued within the prescribed time frame.

Questioned Costs

For purposes of this condition, I have no questioned cost.

Effect

The **Constable** has not complied with the audit reporting requirement of Louisiana Statute R.S. 24:513 A(5)(a)(i).

Recommendation

I recommend that the management of the **Constable** take steps to ensure that the report is submitted within the prescribed deadlines.

Management’s Response

The **Constable** concurs with this finding. The delay was the result of the previous auditor not being allowed to conduct the current year’s audit as a result of Louisiana Legislative Auditor restrictions. This resulted in the prior year’s audit not being accepted timely and delayed the approval of the current year’s auditor. This is an isolated incident and will not occur in future years.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

Section III - Findings and Questioned Costs Relating to Federal Awards

Not applicable.

**CONSTABLE OF THE FIRST CITY COURT
CITY OF NEW ORLEANS**

**SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2024**

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

No matters reported.

Section II - Findings and Questioned Costs Related to Federal Awards

Not applicable.

Section III - Management Letter

No management letter comments reported.