

OFFICE OF INSPECTOR GENERAL  
CITY OF NEW ORLEANS



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**French Market Corporation's Credit Card and Expense Reimbursement Policy**

The City of New Orleans Inspector General today released a report on the French Market Corporation's (FMC) Credit Card and Expense Reimbursement Policies.

The audit found that:

- FMC lacked a written credit card policy;
- Employees did not consistently provide supporting documentation or identify the business purpose for expenses; and, that
- FMC often incurred finance and late charges on monthly credit card statements.

The audit also found that FMC provided gift cards to employees in violation of the state Constitution, failed to account for them properly under IRS guidelines, and circumvented existing controls by splitting purchases to avoid a required second signature.

Inspector General Ed Quatrevaux said, "FMC agreed with the findings and recommendations, and submitted a new Accounting Policy and Procedure Manual. The OIG will conduct a follow-up review in 2012 to confirm compliance with the new policy."

The report is attached to this press release. Other reports issued by the Office of Inspector General can be viewed and downloaded from the website at <http://www.nolaoig.org>.

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