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**MAZCHITOCHEE TAX COMMISSION  
MAZCHITOCHEE, LOUISIANA  
FINANCIAL REPORT  
FOR THE YEAR ENDED  
JUNE 30, 1987**

Under provisions of state law, this report is a public document. A copy of the report may be furnished to the auditor, or forwarded, daily and often, appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Revised Date 5-28-1987

**UNIVERSITY OF MISSISSIPPI  
 BOARD OF TRUSTEES, LONGLEAF  
 SPECIAL FINANCIAL REPORT  
 FOR THE YEAR ENDED JUNE 30, 2020**

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**HINES, JACKSON & HINES**  
CERTIFIED PUBLIC ACCOUNTANTS

P.O. BOX 1188

MONTEAGUE, LOUISIANA 70657

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**INDEPENDENT AUDITORS' REPORT  
ON THE FINANCIAL STATEMENTS**

Charles Powell, Chairman and Members  
of the Board of Directors  
Matchitoches Tax Commission  
P. O. Box 857  
Matchitoches, LA 71488

We have audited the accompanying general purpose financial statements and the combined and individual fund and account group financial statements of the Matchitoches Tax Commission, Matchitoches, Louisiana, as of June 30, 1997, and for the year then ended as listed in the table of contents. These financial statements are the responsibility of the Matchitoches Tax Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Matchitoches Tax Commission, Matchitoches, Louisiana, as of June 30, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combined and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Matchitoches Tax Commission, Matchitoches, Louisiana, as of June 30, 1997, and the results of operations of each fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with Governmental Auditing Standards, we have also issued a report dated September 2, 1997 on our consideration of the Matchitoches Parish Tax Commission's internal control structure and a report dated September 2, 1997 on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combined and individual fund and account group financial statements. The financial information listed as "Schedule" in the table of contents is presented for purposes of additional analysis and is not a requirement of the financial statements of the Matchitoches Tax Commission, Matchitoches, Louisiana.

Charles Powell, Chairman and Members  
of the Board of Directors  
Page 2

Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining and individual fund and account group financial statements, and, in our opinion, is fairly presented in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

The financial information for the year ended June 30, 1994, which is included in the comparative purposes was taken from the financial reports for that year in which we expressed an unqualified opinion dated September 14, 1994, on the general purpose, combining and individual fund and account group financial statements of the Metropolitan Tax Commission, Metairie, Louisiana.

**Wynn, Jackson & Wines**  
Metairie, Louisiana  
September 2, 1997



**STATEMENTS OF THE COMMISSION**  
**STATEMENTS OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUND TYPE - GENERAL FUND**  
**FOR THE YEARS ENDED JUNE 30, 1993 AND 1992**

	1993	1992
<b>Revenues</b>		
Intergovernmental	\$ 202,800	\$ 202,800
Miscellaneous	18,118	17,164
Interest revenue	1,842	1,454
<b>TOTAL REVENUES</b>	<b>222,760</b>	<b>221,418</b>
<b>Expenditures</b>		
General government		
Salaries and related benefits	181,743	181,274
Operating Services	84,372	78,708
Travel and other charges	4,588	4,281
Capital Outlay	18,882	12,811
<b>TOTAL EXPENDITURES</b>	<b>291,585</b>	<b>277,074</b>
<b>Reconciliation of Revenues Over/Under Expenditures</b>	<b>(68,825)</b>	<b>44,344</b>
<b>Fund Balance, Beginning of Year</b>	<b>51,088</b>	<b>6,744</b>
<b>Fund Balance, End of Year</b>	<b>\$ 12,263</b>	<b>\$ 51,088</b>

The accompanying notes are an integral part of this statement.

**STATEBOARD OF COMMISSIONERS**  
**INDUSTRIES - LOUISIANA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET, APPROPRIATION AND ACTUAL**  
**GOVERNMENTAL FUND TYPE - GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 1993**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental	\$ 203,000	\$ 220,400	\$ 17,400
Miscellaneous	3,000	19,118	14,118
Interest revenue	<u>1,000</u>	<u>1,842</u>	<u>842</u>
<b>Total revenues</b>	<b>207,000</b>	<b>241,360</b>	<b>34,360</b>
<b>Expenditures</b>			
General government			
Salaries and related benefits	101,718	101,742	24
Operating services	83,408	84,907	1,499
Travel and other charges	9,508	9,848	340
Capital Outlay	<u>17,000</u>	<u>18,863</u>	<u>1,863</u>
<b>Total expenditures</b>	<b>207,634</b>	<b>215,360</b>	<b>7,726</b>
<b>Reconciliation of Statementary Expenditures</b>			
Expenditures	<u>2,000</u>	0	<u>2,000</u>
<b>Fund Balance, Beginning of Year</b>		<u>50,000</u>	
<b>Fund Balance, End of Year</b>		<b>\$ 92,680</b>	

The accompanying notes are an integral part of this statement.

**WACHSHTOCHEE TAX COMMISSION**  
**WACHSHTOCHEE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR END, 1987**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As provided in L.A.S. - R.S. 18:2884, any sales and use tax levied by political subdivisions located within a single parish may be collected by a single tax collector for that parish. These political subdivisions are authorized by this statute to create a joint sales and use tax commission as an independent agency and instrumentality to collect, enforce, and administer the sales and use tax levied by all of the taxing authorities in that parish. Under the provisions of this statute, the tax commission must include the members appointed by each governing authority of each taxing jurisdiction which are collections equal to or greater than twenty percent of the total sales and use tax collections in the parish. The tax commission may, at its option, execute and enter agreements with other local taxing authorities to collect taxes other than sales and use taxes.

On May 22, 1988, the City of Wachshtochee, the Wachshtochee Parish School Board, and the Wachshtochee Parish Police Jury entered into a joint agreement under the provisions of L.A.S. - R.S. 18:2884, for the collection of sales and use taxes and other fees thereby creating the Wachshtochee Tax Commission. This agreement empowers the Wachshtochee Tax Commission to collect, enforce, and administer the respective sales and use taxes and other fees as have been and may be authorized and levied by the city, school board, and police jury within the boundaries of the City of Wachshtochee, Louisiana, and the Parish of Wachshtochee, Louisiana, and any institute in the name of the commission and to enforce the collection of such taxes.

The affairs of the commission are managed by a six member Board of Commissioners made up of the chief administrative officer and the director of finance of the City of Wachshtochee, the treasurer and parish administrator of the Wachshtochee Parish Police Jury, and the director of business affairs and the supervisor of finance of the Wachshtochee Parish School Board. The costs of establishing, operating, maintaining, and administering the Commission shall be borne jointly by the City, School Board, and Police Jury on a pro-rata basis on the ratio that the taxes collected for each bears to the total taxes collected during the preceding month.

The accounting and reporting policies of the Wachshtochee Tax Commission conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such standards and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:112 and to the guides set forth in the Louisiana Governmental Audit Guide, and to the industry audit guide, *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies.

**2. REPORTING ENTITY**

Governmental Accounting Standards Board Statement No. 14 established criteria for determining component units which should be considered part of a primary government for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth



**MISSISSIPPI TAX COMMISSION**  
**MEMPHIS, TENNESSEE, MISSISSIPPI**  
**NOTES TO FINANCIAL STATEMENTS CONTINUED**  
**2000-2001**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED**

**A. Reporting Entity (continued)**

criteria to be considered in determining financial accountability. This criteria include:

1. Appointing a voting majority of an organization's governing body and
  - (a) The ability of the primary government to impose its will on that organization, and/or
  - (b) The potential for the organization to provide specific financial benefits or to impose specific financial burdens on the primary government.
2. Organizations for which the primary government does not appoint a voting majority but are fiscally dependent on the primary government.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The financial reporting entity consists of (a) the primary government; (b) the tax commission; (c) organizations for which the primary government is financially accountable; and (d) other organizations for which the nature and significance of their relationships with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Based on the application of these criteria, the Mississippi Tax Commission was determined not to be a component unit in any other financial reporting entity. The financial statements of the Mississippi Tax Commission consist only of the funds and account group of the Tax Commission since the Commission has no financial accountability or operational responsibility for any other governmental entity.

**B. Fund Accounting**

The accounts of the Mississippi Tax Commission are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregation of transactions relating to various government functions or activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government 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 various funds are grouped in the financial statements in this report, into two general fund types and two local fund categories as follows:

**Governmental Fund Types:** These are the funds through which most governmental functions typically are financed.

INDONESIA, THE COMMISSION  
BANKING AND FINANCE  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR END 1997

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

B. Fund Accounting - (continued)

General Fund

The General Fund is the general operating fund of the Tax Commission. It is used to account for all financial resources except those required to be accounted for in another fund.

Fiduciary Fund Types

These funds account for assets held by the Tax Commission as trustee or agent for individuals, private organizations, and other units of governments.

Agency Fund

The agency fund is used as a depository for sales and use taxes, ad valorem taxes, alcoholic beverage licenses, occupational licenses, insurance licenses, hotel/motel tax and festival fees. Disbursements from this fund are made in various banking bodies located within the City and Parish of Baton Rouge.

The agency fund is custodial in nature (assets equal liabilities) and does not involve management of results of operations.

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

The governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets. The reported fund balance (net current assets) is considered a measure of "available spendable resources". The governmental fund operating statement provides increases and decreases in net current assets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund type when purchased. The Tax Commission does not own any public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost. Donated fixed assets are stated at their estimated fair value on the date donated. Fixed assets which were donated to the Tax Commission and which are stated at estimated fair value on that date total \$11,788.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

**MATCHLESS TAX COMMISSION**  
**MONTICELLO, ARIZONA**  
**OFFICE OF FINANCIAL STATEMENT DEVELOPMENT**  
**JUNE 28, 1982**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED**

**6. Fixed Assets and Long-Term Liabilities - (continued)**

The two account groups are not "funder". They are concerned only with the measurement of financial position. They are not concerned with measurements of results of operations.

**7. 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 measurement made, regardless of the measurement focus applied.

The governmental fund type and the agency fund are authorized for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are susceptible to accrual i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except that principal and interest on general long-term debt is recognized when due.

Those revenues susceptible to accrual include certain intergovernmental revenues and interest revenue. All other intergovernmental revenues are accrued, when their receipt occurs soon enough after the end of the accounting period so as to be both measurable and available. All miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Transfers between funds that are not expected to be repaid for any other type of, such as capital lease transactions, sales of fixed assets, debt assignments, long-term debt proceeds, or others are accounted for as other financing sources or uses. Those other financing sources or uses are recognized at the time the underlying event occurs.

**8. Budgetary Practices**

Annually, the Tax Commission adopts a budget for the General Fund. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearing on the budget. The budget is prepared based on a modified accrual basis of accounting.

Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statements include the originally adopted budget amounts and all subsequent amendments. All budget appropriations lapse at year end.

**9. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Matchless Tax Commission.

**SPANISH-SPEAKING TAX COMMISSION**  
**BAHAYANOGAN, LOUISIANA**  
**NOTE ON FINANCIAL STATEMENTS CONTINUED**  
**1998-10-1991**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Compensated Absences**

Employees of the Tax Commission that have at least one year of service earn five days of annual leave, employees with two to ten years of service earn ten days of annual leave, employees with ten to twenty years of service earn fifteen days of annual leave, and employees with greater than twenty years of service earn twenty days of annual leave. Annual leave of up to thirty days may be carried forward and accumulated. The Tax Commission accrues a liability for compensated absences which meet the following criteria:

- (1) The Tax Commission's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered;
- (2) The obligation relates to rights that vest or accumulate;
- (3) Payment of the compensation is probable;
- (4) The amount can be reasonably estimated.

In accordance with the above criteria, the Tax Commission has accrued a liability for vacation pay which has been earned but not taken by Tax Commission employees. The liability for compensated absences at June 30, 1997 in the amount of \$5,938 has been recorded within the general long-term debt account group.

**F. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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.

**3. Total Columns on Combined Statements - Footnote**

Total columns on the combined statements - overview are prepared "approximately 80%" and indicate that they are presented only to facilitate financial analysis. Note in total column does not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Intended eliminations have not been made in the aggregation of this data.

**4. Comparative Data**

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Commission's financial position and operations. However, comparative (i.e., presentation of prior year data) by fund type data have not been presented in each of the statements since their inclusion would make the statements needily complex and difficult to read. Certain accounts from prior year financial statements have been reclassified to conform with current year classifications.

**MARSHFIELD TAX COMMISSION**  
**MARSHFIELD, MASSACHUSETTS**  
**NOTE TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 1987**

**2. NO. SALES TAX**

The Tax Commission collects all valorem taxes levied by the City of Marshfield. All valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City of Marshfield in October and are actually billed by the Tax Commission to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year and penalties and interest are assessed. All ad valorem tax revenues are recognized in compliance with MGA Interpretation - 3 and GASB Codification Section 170 Revenue Recognition - Property Taxes which states that such revenue is recorded when it becomes measurable and available. Available means due, or past due and received within the current period and collected no longer than 90 days after the close of the current period.

The Tax Commission bills and collects City of Marshfield property taxes using the assessed values determined by the Tax Assessor of Marshfield Parish.

For the year ended June 30, 1987, the Tax Commission collected taxes of 17.81 million for the City of Marshfield on property with assessed valuations totaling \$48,555,182. The 1.75% taxes levied by the City on the assessed property was \$849,809. The Marshfield Tax Commission issued change orders totaling 28,228. There were no taxes receivable for the 1986 tax year as of June 30, 1987.

**3. CHANGE IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follows:

	Balance		Additions		Disposals		Balance
	July 1, 1986						June 30, 1987
Furniture & Fixtures	\$	12,457	\$	878	\$	0	\$ 13,335
Office Equipment		11,712		8		0	11,720
Computer Equipment & Software		51,090		17,887		0	68,977
Parking lot		1,401		1		0	1,402
<b>Total</b>	<b>\$</b>	<b>76,660</b>	<b>\$</b>	<b>19,774</b>	<b>\$</b>	<b>0</b>	<b>\$ 96,434</b>

**4. PENSION PLAN**

As provided in L.R.A. - R.S. 12-284(C), any employee of a political subdivision that levies a sales and use tax who becomes an employee of the Tax Commission, may remain a member of the retirement system in which he had been participating prior to the creation of the Tax Commission. All employees of the Tax Commission are members of the Municipal Employees Retirement System, a multiple-employer, public employee retirement system (PERC) controlled and administered by a separate board of trustees. The System is comprised of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Marshfield Tax Commission are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 55 with at least 28 years of creditable service, at or after age 55 with at least 20 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 5 per cent of their final average salary.

**MISSISSIPPI TAX COMMISSION**  
**MEMPHIS, TENNESSEE**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 1997**

**4. PENSION PLAN - (Continued)**

each year of creditable service. However, for those employees who were members of the supplemental plan only prior to January 1, 1988, the benefit is equal to one per cent of final average salary plus \$28 for each year of supplemental-plan-only service earned prior to January 1, 1988. Final average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least ten years of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one per cent of the taxes shown to be collectible by the tax rolls of each parish, except New Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires certain employees to contribute a percentage of their salaries to the System.

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 Merit Employees' Retirement System of Louisiana, Post Office Box 14612, Baton Rouge, Louisiana 70802-4612, or by calling (225) 389-1203.

Plan members are required by state statute to contribute 7.50 percent of their annual covered salary and the Mississippi Tax Commission is required to contribute an actuarially determined rate. The current rate is 13.00 percent of annual covered payroll. The contribution requirements of plan members and the Mississippi Tax Commission are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:503, the employee contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior year. The Mississippi Tax Commission's contributions to the system for the years ended June 30, 1997 and 1996 were \$7,480 and \$8,183, respectively, equal to the required contributions for that year.

**5. CASH AND CASH EQUIVALENTS**

Louisiana Revised Statutes authorize the Tax Commission to invest in United States Treasury securities, time certificates of deposit, or any other Federal insured investments.

At June 30, 1997, the Mississippi Tax Commission has cash and cash equivalents total of \$44,389, as follows:

	General	Agency	
	Fund	Fund	Total
Demanded Deposits	\$ 2,587	\$ 20,471	\$23,058
Interest-bearing demand deposits	12,421	0	12,421
Swing cash and cash on hand	_____	_____	_____
Total cash and cash equivalents	<u>\$15,008</u>	<u>\$20,471</u>	<u>\$35,479</u>

The Tax Commission has no investments at June 30, 1997. All bank balances of deposits as of June 30, 1997 are fully insured by Federal depositary insurance.

MARCHINGTON TAX COMMISSION  
MEMPHIS, TENNESSEE  
NOTE TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 1997

6. OPERATING LEASE OBLIGATIONS

The Tax Commission is obligated under various leases accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations, and therefore the results of the lease agreements are not reflected in the Commission's account group. These leases are for building and office space, land, and a copier. The terms of the building and office space and land leases are one year each with four renewal options with monthly payments of \$278 and \$10, respectively. The term of the copier lease is three years with monthly payments of \$718.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 1997:

Year Ending <u>June 30</u>	AMOUNT
1998	\$28,140
Total minimum payments required	<u>\$28,140</u>

lease expenditures for the year ended June 30, 1997 amounted to \$28,140.

7. FINANCING LEASE OBLIGATIONS

The Marchington Tax Commission was not obligated under any capital lease commitments as of June 30, 1997.

8. CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligations transactions during the year:

Long-term Obligations Payable at July 1, 1996	Compenstated Amounts \$ 3,743
Adjustments	0
Reductions	<u>(1,181)</u>
Long-term Obligations Payable at June 30, 1997	<u>\$ 2,562</u>

9. LITIGATION

The Tax Commission's attorney advises that, as of June 30, 1997, the Marchington Tax Commission has been named as a defendant in a litigation matter filed in East Baton Rouge Parish, Louisiana. This litigation involves the assertion of claims by a class of plaintiffs for the refund of sales and/or use taxes paid to the Marchington Tax Commission with respect to vehicles originally registered in other states and thereafter brought to Louisiana. There are approximately 48 defendants, including tax collectors in and for each of the 48 parishes in the State of Louisiana. This case has not been set for trial and it is too premature to evaluate the likelihood of an unfavorable outcome and estimate the Marchington Tax Commission's potential loss.

FINANCIAL STATEMENTS  
OF INDIVIDUAL FUNDS  
AND ACCOUNT GROUPS



## GENERAL FUND

---

The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

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**BRITISH COLUMBIA COMMISSION**  
**MANITOCHOSAN...LOUISIANA**  
**GENERAL FUND**  
**BALANCE SHEET**  
**JUNE 30, 1957 AND 1956**

EXHIBIT 1

	<u>1957</u>	<u>1956</u>
<b>ASSETS</b>		
Cash	\$ 45,833	\$ 45,000
Due from City of Manitochosan	8,633	8,000
Due from Manitochosan Parish Police Jury	1,886	2,000
Due from Manitochosan Parish School Board	8,625	8,400
Other	<u>20</u>	<u>0</u>
<b>Total assets</b>	<b>\$ 64,997</b>	<b>\$ 63,400</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Accounts payable	\$ 8,438	\$ 8,000
Dwysell taxes withheld and payable	5,800	5,000
Retirement withheld and payable	8,258	8,500
Insurance withheld and payable	<u>0</u>	<u>2,100</u>
<b>Total liabilities</b>	<b>22,496</b>	<b>23,600</b>
 <b>Fund balance</b>		
Unreserved - undesignated	<u>42,501</u>	<u>39,800</u>
<b>Total liabilities and fund balance</b>	<b>\$ 64,997</b>	<b>\$ 63,400</b>

The accompanying notes are an integral part of this statement.

**WATKINSON TAX COMMISSION**  
**WATKINSON, LOUISIANA**  
**GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**FOR THE YEAR ENDED JUNE 30, 2002 AND 2001**

	<u>2002</u>	<u>2001</u>
<b>REVENUES</b>		
Intergovernmental		
City of Baton Rouge	\$ 116,833	\$ 108,484
Wattkinson Parish Police Jury	22,701	23,784
Wattkinson Parish School Board	89,286	82,479
Municipalities	18,100	17,794
Interest revenue	<u>3,482</u>	<u>3,458</u>
<b>Total revenues</b>	<b>248,402</b>	<b>236,009</b>
<b>EXPENDITURES</b>		
Salaries and related benefits		
Tax supervisor	21,286	21,259
Assistant tax collectors	48,929	51,081
Tax auditor	14,888	14,411
Contract professional services	7,794	5,544
Payroll taxes	478	549
Medicare taxes	1,800	1,758
Health insurance	16,278	17,274
Workers' compensation insurance	1,239	1,480
Retirement	<u>3,486</u>	<u>4,283</u>
<b>Total salaries and related benefits</b>	<b>139,142</b>	<b>143,339</b>
Operating services		
Advertising	4,708	5,433
Auditing	8,808	9,388
Bank service charges	810	1,320
Building & grounds maintenance	807	1,527
ENTRANCE	2,895	2,897
Utilities	2,480	2,488
Legal & professional	18,271	13,727
Miscellaneous	4,882	4,268
Office supplies	6,427	4,327
Post control	264	256
Postage	2,247	21,210
Printing	1,292	2,487
Professional dues & publications	1,880	2,188
Rent	8,880	6,648
Security system	480	458
Software maintenance	\$ 0	\$ 218

Continued

The accompanying notes are an integral part of this statement.

BRICKTOWER TAX COMMISSION  
BRICKTOWER, LOUISIANA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 1993 AND 1994

	1993	1994
Expenditures - (continued)		
Operating services - (continued)		
Supplies	\$ 520	4 00
Telephones	2,900	2,750
Utilities	3,737	3,800
Equipment lease	7,840	7,000
Equipment maintenance	500	200
Equipment supplies	<u>1,500</u>	<u>2,500</u>
Total operating services	24,377	20,750
Travel and other charges		
Travel	4,840	4,000
Repairs and maintenance	<u>500</u>	<u>10,000</u>
Total travel and other charges	5,340	14,000
Capital outlay	<u>38,800</u>	-
Total expenditures	<u>68,517</u>	<u>34,750</u>
Excess/(deficiency) of revenues over/under expenditures	11,900	04,00
Fund Balance, Beginning of Year	<u>52,880</u>	<u>57,00</u>
Fund Balance, End of Year	<u>\$ 64,780</u>	<u>\$ 61,00</u>

The accompanying notes are an integral part of this statement.

**MAINTENANCE TAX COMMISSION**  
**MAINTENANCE TAX, LOUISIANA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET VS. ACTUAL AND FUNDING**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Revenue	BUDGET	ACTUAL	VARIANCE FUNDING
Intergovernmental			
City of Bayou Lafourche	\$ 120,000	\$ 118,520	\$ (1,480)
Maintenance Parish Police Jury	20,000	20,791	791
Maintenance Parish School Board	90,000	90,230	230
Miscellaneous	3,000	18,120	15,120
Interest revenue	3,000	3,442	442
<b>Total revenue</b>	<b>240,000</b>	<b>240,813</b>	<b>813</b>
Expenditures			
Salaries and related benefits			
Tax supervisors	12,000	11,988	12
Assistant tax collectors	48,000	49,259	1,259
Tax auditor	20,000	24,870	4,870
Contract professional services	7,400	7,790	390
Payroll taxes	500	570	70
Medicare taxes	1,000	1,400	400
Health insurance	10,200	10,270	70
Workers' compensation insurance	1,000	1,220	220
Retirement	3,880	4,485	605
<b>Total salaries and related benefits</b>	<b>121,710</b>	<b>121,742</b>	<b>32</b>
Operating services			
Advertising	4,700	4,700	0
Auditors	0,000	0,000	0
Bank service charges	000	000	0
Building & grounds maintenance	000	007	7
Insurance	2,800	2,870	70
Jurisdiction	2,400	2,400	0
Legal & professional	10,000	10,121	121
Miscellaneous	4,000	4,000	0
Office supplies	0,000	4,402	4,402
Pest control	200	200	0
Postage	0,300	0,347	47
Printing	1,000	1,022	22
Professional fees & publications	1,200	1,000	(200)
Rent	0,000	0,000	0
Security system	000	000	0
Utilities maintenance	0	0	0

(Continued)  
 The accompanying notes are an integral part of this statement.

**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
GENERAL FUND  
MONEY ORDER BASIS AND ACTUAL COMPARISON  
FOR THE YEAR ENDED JUNE 30, 1997**

	BUDGET	ACTUAL	VARIANCE FAVORABLE (EXCESSIVE)
Expenditures - (continued)			
Operating services - (continued)			
Supplies	\$ 600	\$ 628	\$ (28)
Telephone	0,000	0,000	0
Utilities	0,000	0,000	0
Equipment lease	7,000	7,040	(40)
Equipment maintenance	500	113	387
Equipment supplies	1,000	1,000	0
Total operating services	9,100	84,273	(75,173)
Travel and other charges			
Travel	0,000	0,040	(40)
Repairs and maintenance	500	550	(50)
Total travel and other charges	0,500	0,590	(90)
Capital outlay	12,000	10,000	2,000
Total expenditures	21,500	201,503	(180,003)
Excess/(Deficiency) of Revenue over/(under) Expenditures	\$ 0	(1,000)	\$ 1,000
Fund balance, beginning of year		51,000	
Fund balance, end of year		\$ 50,000	

The accompanying notes are an integral part of this statement.

## AGENCY FUND

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Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and other funds.

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Tax Collector Fund : Louisiana Revised Statute 39:1244 provides for the creation of a single tax collector of sales and use taxes within a parish. The Tax Collector Fund is used to account for the collection of sales and use taxes, various licenses, and property taxes and the distribution of such taxes and fees to the appropriate taxing bodies.

MISSISSIPPI Tax Commission  
 BATON ROUGE, LOUISIANA  
 TAX COLLECTOR (FORM 990)  
 BRANCH STATE  
 YEAR END 1957 AND 1958

	ASSETS	1957	1958
CASH		\$ 28,472	\$ 29,117
	LIABILITIES		
Due to Selling Offices		\$ 28,472	\$ 29,117

The accompanying notes are an integral part of this statement.



BRICHTONER TAX COMMISSION  
 BRICHTONER, LOUISIANA  
 TAX COLLECTOR ASSET FUND  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 1997

ASSETS	BALANCE JULY 1, 1996	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1997
Cash	\$ 20,000	\$ 11,515,543	\$ 11,515,543	\$ 20,000
LIABILITIES				
Due to taxing bodies	\$ 20,000	\$ 11,515,543	\$ 11,515,543	\$ 20,000

The accompanying notes are an integral part of this statement.

## GENERAL FIXED ASSETS ACCOUNT GROUP

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The general fixed assets account group is used to account for fixed assets not used in proprietary fund operations or accounted for in trust funds.

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**SATELITCHER D&L COMMISSION**  
**BRACELTON, LOUISIANA**  
**STATEMENT OF GENERAL FIXED ASSETS - BY SOURCE**  
**JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
General fixed assets		
Furniture & fixtures	\$ 22,379	\$ 22,411
Office equipment	21,713	23,771
Computer equipment & software	22,840	23,000
Parking lot	<u>1,888</u>	<u>2,417</u>
Total general fixed assets	<u>\$ 68,820</u>	<u>\$ 71,600</u>
Investment in general fixed assets		
Contributed by other governments	\$ 21,746	\$ 21,746
General fund revenues	52,749	29,854
Capital leases	<u>18,385</u>	<u>20,000</u>
Total investment in general fixed assets	<u>\$ 92,880</u>	<u>\$ 71,600</u>

The accompanying notes are an integral part of this statement.

HAWAIIAN TAX COMMISSION  
 HONOLULU, HAWAII  
 STATEMENT OF CHANGES IN GENERAL FIXED ASSETS  
 FOR THE YEAR ENDED JUNE 30, 1995

	FURNITURE & FIXTURES	OFFICE EQUIPMENT	COMPUTER EQUIPMENT & SOFTWARE	VEHICLES	TOTAL
General fixed assets, beginning of year	\$ 11,400	\$ 31,712	\$ 10,000	\$ 3,400	\$76,512
Additions					
General fund revenues	678	0	17,887	0	18,565
Deletions					
Equipment sold	0	0	0	0	0
General fixed assets, end of year	\$ 12,078	\$ 31,712	\$ 27,887	\$ 3,400	\$75,077

The accompanying notes are an integral part of these statements.

## GENERAL LONG-TERM DEBT ACCOUNT GROUP

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The general long-term debt account group is used to account for unsecured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations under capitalized leases are accounted for in the fund which services the lease obligation.

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INDICATED THE COMMISSION  
 HATCHERMAN, MISSISSAUGA  
 STATEMENT OF GENERAL LONG-TERM DEBT  
 2016 to 2017

AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE EXTINGUISHMENT OF GENERAL LONG-TERM DEBT	ACCUMULATED UNPAID FACTORS
<p>AMOUNT to be provided for payment of compensated absences</p>	<p>\$ 3,812</p>
<p>GENERAL LONG-TERM DEBT PAYABLE</p>	
<p>Estimated liabilities for compensated absences</p>	<p>\$ 4,870</p>

The accompanying notes are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

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CERTIFIED PUBLIC ACCOUNTANTS

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A MEMBER FIRM OF THE  
HAYS GROUP

MEMBER  
FEDERAL RESERVE BANK  
OF MOBILE, LOUISIANA  
SINCE 1934

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED  
ON AN AUDIT OF GENERAL PURPOSE  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
DEPENDENT AUDITING STANDARDS**

Charles Powell, Chairman and Members  
of the Board of Directors  
Bastichouche Tax Commission  
P. O. Box 429  
Bastichouche, LA 71454

We have audited the general purpose financial statements and the combining and individual fund and account group financial statements of the Bastichouche Tax Commission, Bastichouche, Louisiana, as of and for the year ended June 30, 1987, and have issued our report thereon dated September 2, 1987.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Bastichouche Tax Commission, Bastichouche, Louisiana, is the responsibility of the Bastichouche Tax Commission's management. As part of obtaining reasonable assurance about whether the general purpose, combining and individual fund and account group financial statements are free of material misstatement, we performed tests of the Tax Commission's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the management of the Bastichouche Tax Commission and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

**Hines, Jackson & Hines**  
Bastichouche, Louisiana  
September 2, 1987



**HINES, JACKSON & HINES**  
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL  
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Charles Powell, Chairman and Members  
of the Board of Directors  
Manufacturers Tax Commission  
P. O. Box 418  
Baton Rouge, Louisiana 70801

We have audited the general purpose financial statements and the combining and individual fund and account group financial statements of the Manufacturers Tax Commission, Baton Rouge, Louisiana, for the year ended June 30, 1991, and have issued our report thereon dated September 3, 1991.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The Management of the Manufacturers Tax Commission, Baton Rouge, Louisiana, 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, not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in procedures with managerial authorization and recorded properly to permit the preparation of 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 structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Manufacturers Tax Commission, Baton Rouge, Louisiana, for the year ended June 30, 1991, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all errors 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 reportable condition in which the design or operation of the specific 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 general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of management of the Baton Rouge Gas Commission, and the legislative bodies of State of Louisiana. This restriction is not intended to limit the distribution of this report, which is matter of public record.

**Winn, Jackson & Winn**  
Baton Rouge, Louisiana  
September 3, 1987

MICHIGAN TAX COMMISSION  
 RECEIPTS AND DISBURSALS  
 SUMMARY SCHEDULE OF STATE AGENT FINDINGS  
 FOR THE YEAR ENDING JUNE 30, 1950

Schedule 1

Ref. No.	Fiscal Year Finding Initially Reported	Description of Finding	Correction Action Taken (Yes, No, Partially)	Planned Correction Action Partial Corrective Action Taken
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None

Other supplementary information  
 Presented for purposes of additional analysis.

NATIONWIDE GAS COMMISSION  
 SUBCOMMITTEE ON LOGGING  
 CORRECTIVE ACTION PLAN FOR CURRENT YEAR WORK FINISHED  
 FOR THE YEAR ENDED JUNE 30, 1960

Ref. No.	Description of Finding	Correct Action Planned	Number of Copies Executed	Date and Person Completed
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None

Other supplementary information,  
 presented for purposes of additional analysis.