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Release Date **SEP 16 1980**

**VERNON R
COON**
LEGISLATIVE AUDITOR

DEWITT FARBER SALES AND INC.
TAX COMMISSION
Hartford, Louisiana

Financial Statements
With Independent Auditor's Report
As of and for the Year Ended
June 30, 1998
With Supplemental Information Schedules

**IBIBOTO PARISH SALES AND USE
TAX COMMISSION
Marrfield, Louisiana**

**Financial Statements
As of and for the Year Ended June 30, 1998
With Supplemental Information Schedules**

C O N T E N T S

	<i>Statement</i>	<i>Page No.</i>
Independent Auditor's Report		2
Financial Statements:		
Combined Balance Sheet - All Fund Types and Account Groups	A	3
Governmental Fund Type - General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	B	6
Notes to the Financial Statements		7
	Schedule	Page No.
Supplemental Information Schedules:		
Governmental Fund Type - General Fund - Schedule of Expenditures, By-Character	1	18
Fiduciary Fund Type - Agency Fund - Schedule of Changes in Balances Due to Others	2	20
Independent Auditor's Reports Required by Government Auditing Standards:		
Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting		22
Schedule of Questioned Costs and Findings	3	24
Summary Schedule of Prior Audit Findings	4	25



Independent Auditor's Report

DESOVO PARISH SALES AND USE TAX COMMISSION Mandeville, Louisiana

I have audited the financial statements of the DeSovo Parish Sales and Use Tax Commission, as of June 30, 1998, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the DeSovo Parish Sales and Use Tax Commission's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the DeSovo Parish Sales and Use Tax Commission as of June 30, 1998, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the financial statements of the DeSovo Parish Sales and Use Tax Commission. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

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DEBOTO PARISH SALES AND
USE TAX COMMISSION
Marrick, Louisiana
Independent Auditor's Report,
June 30, 1988

In accordance with Government Auditing Standards, I have also issued a report dated September 2, 1988, on the DeBoto Parish Sales and Use Tax Commission's compliance with laws, regulations, and contracts, and my consideration of the agency's internal control.



West Monroe, Louisiana
September 2, 1988

**FINANCIAL STATEMENTS
(OVERVIEW)**

**DEVELOPMENT SALES AND USE
TAX COMMISSION**
Monroe, Louisiana
ALL FUND TYPES AND ACCOUNT GROUPS

Combined Balance Sheet, June 30, 1998

	GOVERNMENTAL	FUNDARY	ACCOUNT GROUPS		TOTAL
	FUND TYPE - GENERAL FUND	FUND TYPE - SALES TAX COLLECTION SERVICE FUND	GENERAL FUND	GENERAL FUND - UNASSIGNED	
ASSETS AND OTHER DEBITS					
Cash	\$105,455	\$1,800			\$107,255
Office furnishings and equipment			166,345		166,345
Amounts to be provided for settlement of general long-term obligations				\$1,815	1,815
TOTAL ASSETS AND OTHER DEBITS	<u>\$105,455</u>	<u>\$1,800</u>	<u>\$166,345</u>	<u>\$1,815</u>	<u>\$175,415</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Due to others		\$1,000			\$1,000
Tax related payable	\$108,447				108,447
Compensated absence payable				\$1,528	1,528
Total Liabilities	<u>108,447</u>	<u>1,000</u>	<u>166,345</u>	<u>1,528</u>	<u>187,320</u>
Fund Equity:					
Investment in general fixed assets			66,345		66,345
Fund balance - unassigned - undesignated	5,008				5,008
Total Fund Equity	<u>5,008</u>	<u>1,800</u>	<u>66,345</u>	<u>30,601</u>	<u>73,554</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$113,455</u>	<u>\$1,800</u>	<u>\$166,345</u>	<u>\$1,815</u>	<u>\$173,415</u>

The accompanying notes are an integral part of this statement.

**IBIGOTO PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana
GOVERNMENTAL FUND TYPE - GENERAL FUND**

**Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget
(GAAP) Basis and Actual
For the Year Ended June 30, 1998**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE (FAVORABLE/ UNFAVORABLE)</u>
REVENUES			
Fees, charges, and commissions for services	\$170,482	\$173,903	\$3,421
Use of money and property	<u>302</u>	<u>385</u>	<u>83</u>
Total revenues	<u>170,782</u>	<u>174,288</u>	<u>3,504</u>
EXPENDITURES			
Finance and administrative:			
Current:			
Personal services and related benefits	135,443	134,439	1,004
Operating services	24,541	23,327	1,214
Materials and supplies	3,200	3,744	(544)
Travel and other charges	4,600	4,621	(21)
Capital outlay	<u>4,232</u>	<u>4,232</u>	<u></u>
Total expenditures	<u>172,016</u>	<u>170,363</u>	<u>1,653</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,234)	3,730	5,000
FUND BALANCE AT BEGINNING OF YEAR	<u>1,239</u>	<u>1,239</u>	<u></u>
FUND BALANCE AT END OF YEAR	<u>NONE</u>	<u>\$5,009</u>	<u>\$5,009</u>

The accompanying notes are an integral part of this statement.

**DESOVO PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana**

*Notes to the Financial Statements
As of and For the Year Ended June 30, 1988*

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article VII, Section 3 of the Louisiana Constitution of 1974, the DeSovo Parish Sales and Use Tax Commission serves as the collector of sales and use taxes for the parish. The commission is comprised of five members, two each selected from the DeSovo Parish School Board and the DeSovo Parish Police Jury and one selected from the City of Mansfield, in accordance with a joint agreement of the agencies. The commissioners serve for indefinite terms and without benefit of compensation.

A. REPORTING ENTITY

GASB Codification Section 2100 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The DeSovo Parish Sales and Use Tax Commission was created as a political subdivision of the state under the provision of Article VII, Section 3, of the Louisiana Constitution of 1974. Commission board members are appointed by taxing authorities imposing sales taxes within the parish and are solely accountable for fiscal matters, which include fiscal management for controlling the collection and disbursement of funds. Additionally, the commission is the collector for all sales and use taxes within the parish. Based on the above, the commission was determined to be a separate governmental reporting entity. The commission includes all funds, account groups, activities, or assets, that are within the primary responsibility of the commission. Certain units of local government over which the commission exercises no primary responsibility, such as the DeSovo Parish Police Jury, School Board, Assessor, Clerk of Court, and municipalities within the parish, are excluded from the accompanying financial statements. These units of local government are governed by independently elected officials. They are neither controllable by nor assessable to the DeSovo Parish Sales and Use Tax Commission. Further, their operations do not require the approval of the commission nor is the commission legally or morally responsible for their actions. They are considered separate reporting entities and issue financial statements separate from those of the DeSovo Parish Sales and Use Tax Commission.

ERBERT PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana
Notes to the Financial Statements (Continued)

II. FUND ACCOUNTING

The commission uses funds and account groups to report on financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fund assets and general long-term obligations) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types." Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The commission's current operations require the use of governmental and fiduciary funds as detailed below:

Governmental Fund Type - General Fund

The General Fund is the principal fund and is used to account for the operations of the commission. The commission's primary source of revenue is fees for the collection of sales and use taxes. General operating expenditures are paid from this fund.

**Fiduciary Fund Type - Sales Tax
Collection Agency Fund**

The Sales Tax Collection Agency Fund is used to account for the collection and distribution of sales and use taxes imposed by the various taxing authorities within the parish. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

IBERICO PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana
Notes to the Financial Statements (Continued)

C. FIXED ASSETS AND LONG-TERM OBLIGATIONS

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

Only that portion of long-term obligations for compensated absences expected to be financed from expendable available financial resources is reported as a liability of the general fund. The remaining portion of such obligations is reported in the general long-term obligations account group.

D. BASIS OF ACCOUNTING

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for reporting the governmental and fiduciary fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The commission uses the following practices in recording revenues and expenditures:

Revenues:

Fees for the collection of sales and use taxes are recorded when the commission is credited to the funds which is normally the same month the taxes are collected.

Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

**IBBOTO PARISH SALIES AND USE
TAX COMMISSION
Mansfield, Louisiana
Notes to the Financial Statements (Continued)**

Based on the above criteria, fees, charges, and commissions for services are treated as susceptible to accrual.

Expenditures

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

E. BUDGET PRACTICES

The following presents the budgetary calendar process for the Ibiboto Parish Sales Tax Commission:

During March and April the administrator prepares a preliminary budget for presentation to the commission. In accordance with adopted policies of the commission, the budget document must include the following:

1. A budget message, signed by the administrator, which includes a summary description of the most important features and objectives of the budget.
2. A budget summary listing, by account group.
3. A proposed budget adoption resolution for the city, school board, and police jury.

The commission then reviews the proposed budget, makes any changes it deems appropriate, and approves the budget for submission to the taxing bodies on or before May 1.

The city, school board, and police jury, no later than June 15, approve or reject the budget.

During the year, the administrator is authorized, subject to approval of the commission, to make changes within budget classifications as he may deem appropriate. However, any reallocation of budgetary amounts in excess of 5% of total revenues, total

IBUYO PARISH SALES AND USE
TAX COMMISSION

Monroe, Louisiana

Notes to the Financial Statements (Continued)

expenditures, and/or beginning fund balance, must be approved in advance by the city, school board, and police jury.

Appropriations lapse at year-end and must be reappropriated for the following year to be expended. Budgeted amounts included in the accompanying financial statements include the original budget amounts and any subsequent amendments.

F. CASH

Under state law, the commission may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The commission may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1998, the commission has cash (bank balances) totaling \$308,456.

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at June 30, 1998, are secured as follows:

Bank Balances	<u>\$118,552</u>
Federal deposit insurance	\$100,000
Pledged securities (uncollateralized)	<u>251,350</u>
Total	<u>\$369,902</u>

Because the pledged securities are held by a custodial bank in the name of the fiscal agent bank rather than in the name of the sales tax commission, they are considered uncollateralized (Category 3) under the provisions of GASB Codification C30.106; however, Louisiana Revised Statute 38:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the sales tax commission that the fiscal agent bank has failed to pay deposited funds upon demand. Further, LRS 38:1224 states that securities held by a third party shall be deemed to be held in the tax commission's name.

DESCO PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana
Notes to the Financial Statements (Continued)

G. VACATION AND SICK LEAVE

All employees earn from 10 to 20 days vacation leave each year depending on length of service. Unused vacation leave may be carried forward to the succeeding year up to a maximum of 5 days and is paid to employees upon separation from service.

All employees receive one day of sick leave per month. Sick leave may be accumulated, however upon separation from service, all unused sick leave is forfeited.

As June 30, 1998, employees of the commission have accumulated and vested \$1,824 of employer leave benefits, computed in accordance with GASB Codification Section C60. The liability is recorded within the general long-term obligations account group.

The cost of leave privileges, computed in accordance with the previous codification, is recognized as a current-year expenditure within the general fund when leave is actually taken or when employees are paid for accrued leave under the conditions previously outlined.

**H. TOTAL COLUMN ON THE
BALANCE SHEET**

The total column on the balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis (review). Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

II. RISK MANAGEMENT

The sales tax commission is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the commission maintains commercial insurance policies covering: automobile liability; medical payments; uninsured motorist; and collision; business liability; property coverage; workers compensation; and surety bond coverage. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. In addition to the above policies, the commission also maintains an errors and omissions claim paid policy.

DEFOUR PARISH SALES AND USE
TAX COMMISSION
Monroe, Louisiana
Notes to the Financial Statements (Continued)

No claims have been filed on the policy during the past three years nor is the commission aware of any unfiled claims.

2. CHANGES IN GENERAL FIXED ASSETS

The following schedule presents changes in office furnishings and equipment for the year ended June 30, 1998:

Balance at July 1, 1997	\$65,656
Additions	4,377
Exclusions	<u>(1,742)</u>
Balance at June 30, 1998	<u>\$68,291</u>

3. PENSION PLAN

All employees of the commission are members of the Louisiana Teachers' Retirement System (TRS) under an agreement with the DeFour Parish School Board. This system is a cost-sharing, multiple-employer defined benefit pension plan. Pertinent information relative to the plan follows:

The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. Employees of the commission are members of the Regular Plan. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 933-6446.

Plan members are required to contribute 8.0 percent of their annual covered salary. The commission is required to contribute at an actuarially determined rate. The current rate is 36.4 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by reimbursements from the commission.

DEFOVO PARISH SALES AND USE
TAX COMMISSION
Mossfield, Louisiana
Notes to the Financial Statements (Continued)

The commission's contributions to the TES for the years ending June 30, 1998, 1999, and 1996, were \$17,108, \$36,894, and \$14,738, respectively, equal to the required contributions for each year.

4. CHANGES IN AGENCY FUND BALANCES

A summary of changes in sales tax collection agency fund balance due to others follows:

Balance at July 1, 1997	\$3,900
Additions	8,819,624
Deductions	<u>(8,819,624)</u>
Balance at June 30, 1998	<u>\$3,900</u>

5. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

For the year ended June 30, 1998, the commission had long-term obligations consisting solely of compensated absences. The following is a summary of changes in compensated absences for the year ended June 30, 1998:

Compensated absences payable at July 1, 1997	\$1,771
Additions	3,629
Reductions	<u>(3,578)</u>
Compensated absences payable at June 30, 1998	<u>\$1,822</u>

6. TAX REFUND PAYABLE

On May 12, 1993, the Defovo Parish Police Jury adopted a resolution endorsing the participation of International Paper Company in the Louisiana Enterprise Zone Program. Accordingly, the commission has established an accrual account to accumulate the sales and use taxes assessed by the police jury and paid by the company's contractor which are refundable to the company. At June 30, 1998, the balance in the accrual account, payable to International Paper Company, is \$100,847.

**IBERTO PARISH SALES AND USE
TAX COMMISSION**
Mandeville, Louisiana
Notes to the Financial Statements (Continued)

7. LITIGATION AND CLAIMS

In the opinion of the commission's legal counsel, the commission is not involved in any litigation as June 30, 1998, that would materially affect the financial position of the commission nor is it aware of any asserted claims.

SUPPLEMENTAL INFORMATION SCHEDULES

DESOUDS PARISH SALES AND USE
TAX COMMISSION
Marrickville, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended June 30, 1998

GOVERNMENTAL FUND TYPE - GENERAL FUND

The General Fund is used to account for the general operating expenditures of the commission. Schedule 1 provides a detail of expenditures, by category, for the General Fund.

MISSISSIPPI PARISH SALES AND USE
TAX COMMISSION
Monroe, Louisiana
GOVERNMENTAL FUND TYPE - GENERAL FUND

Schedule of Expenditures, By Chapter
For the Year Ended June 30, 1998

PERSONAL SERVICES	
Salaries	\$804,319
Retirement contributions	17,809
Group insurance contributions	31,896
Medicare taxes	1,165
Workmen's compensation	
Unemployment compensation	
Total personal services	<u>124,429</u>
OPERATING SERVICES	
Data processing services	1,561
Legal services	2,138
Audit costs	2,500
Taxes and subscriptions	914
Advertising	75
Postage and permits	4,884
Contracted janitorial services	1,400
Utilities	1,406
Repairs and upkeep of equipment	1,326
Repairs and upkeep of building	163
Building lease	1
Telephone	2,513
Insurance	1,674
Bank charges	50
Total operating services	<u>25,587</u>
MATERIALS AND SUPPLIES	
Office supplies	1,763
Printing forms	1,883
Total materials and supplies	<u>3,646</u>
TRAVEL AND OTHER	
Travel	<u>4,821</u>
CAPITAL OUTLAY	
Equipment	<u>4,237</u>
Total expenditures	<u>\$120,358</u>

DESOUDS-PARISH SALES AND USE
TAX COMMISSION
Monroe, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended June 30, 1998

FIDUCIARY FUND TYPE - AGENCY FUND

SALES TAX COLLECTION FUND

Article VII, Section 3 of the Louisiana Constitution of 1974, provides that the commission shall be authorized to serve as the single collector of sales and use taxes in DeSouls-Parish. The Sales Tax Collection Agency Fund is used to account for the collection and distribution of these taxes to the appropriate taxing bodies.

DESOITE PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana
FIDUCIARY FUND TYPE - SALES TAX COLLECTION
AGENCY FUND

Schedule of Changes in Balance
Due to Others
For the Year Ended June 30, 1998

DEPOSIT BALANCE AT BEGINNING OF YEAR	<u>\$3,000</u>
ADDITIONS	
Sales tax collections	<u>8,819,624</u>
DEDUCTIONS	
Taxes distributed to others:	
DeSoto Parish School Board	5,166,825
DeSoto Parish Police Jury	2,540,759
City of Mansfield	787,175
Town of Lagansport	127,005
Village of South Mansfield	34,822
Town of Stonywall	63,183
Village of Grand Cane	12,346
Town of Ketchi	3,366
Collection fees (transferred to General Fund)	<u>173,933</u>
Total deductions	<u>8,819,624</u>
DEPOSIT BALANCE AT END OF YEAR	<u>\$3,000</u>

**Independent Auditor's Reports Required
by Government Auditing Standards**

The following independent auditor's reports on compliance with laws, regulations, and contracts, and the internal control are presented in compliance with the requirements of *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.



**Independent Auditor's Report on Compliance and
Internal Control Over Financial Reporting**

**DESOIS PARISH SALES AND USE
TAX COMMISSION
Mansfield, Louisiana**

I have audited the financial statements of the DeSois Parish Sales and Use Tax Commission as of and for the year ended June 30, 1998 ended and have issued my report thereon dated September 2, 1998. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the DeSois Parish Sales and Use Tax Commission's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the determination of financial amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the DeSois Parish Sales and Use Tax Commission's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned

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DELSOIS PARISH SALES AND USE
TAX COMMISSION
Monsfield, Louisiana
Independent Auditor's Report on Compliance
And Internal Control Over Financial Reporting, etc.
June 30, 1988

functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the Delsois Parish Sales and Use Tax Commission. This is not intended to limit the distribution of this report, which is a matter of public record.



West Monroe, Louisiana
September 2, 1988

DESOUD PARISH SALES AND
USE TAX COMMISSION
Monroe, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 1968

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of DeSoud Parish Sales and Use Tax Commission.
2. No instances of noncompliance material to the financial statements of DeSoud Parish Sales and Use Tax Commission were disclosed during the audit.
3. No reportable conditions relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

MISSISSIPPI PARISH SALES AND
USE TAX COMMISSION
Monroe, Louisiana

Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 1998

There were no audit findings reported in the audit for the year ended June 30, 1997.