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WEBSTER PARISH CONVENTION AND
VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana

General Purpose Financial Statements

FOR THE YEAR ENDED DECEMBER 31, 2003

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other 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.

Release Date 9-1-04

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana

General Purpose Financial Statements
As of and for the Year Ended December 31, 2003
With Supplemental Information Schedules

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JAMIESON, WISE & MARTIN

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WM. PEARCE JAMIESON, C.P.A. (1991)

MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners of the
Webster Parish Convention and
Visitors Commission

We have compiled the accompanying general purpose financial statements of the Webster Parish Convention and Visitors Commission, a component unit of the Webster Parish Police Jury, as of and for the year ended December 31, 2003, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of the Webster Parish Convention and Visitors Commission. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, we have issued a report, dated June 15, 2004, on the results of our agreed-upon procedures.

Jamieson, Wise & Martin

Minden, Louisiana

June 15, 2004

JAMIESON, WISE & MARTIN
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**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Commissioners of the
Webster Parish Convention and Visitors Commission

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Webster Parish Convention and Visitors Commission and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Webster Parish Convention and Visitors Commission's compliance with certain laws and regulations during the year ended December 31, 2003 included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for materials and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

For the year ended December 31, 2003, no expenditures were made for materials, supplies, or public works that were in violation of the public bid law.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each commissioner as defined by LSA-RS 42-1101-1124 (the code of ethics), and a list of outside business interests of all commissioners and employees, as well as their immediate families.

Management has provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the periods under examination.

There were no employees paid during the periods under examination.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

This agreed-upon procedure is not applicable since there were no employees paid during the periods under examination.

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original 2003 budget. The Board of Commissioners approved one amendment to the 2003 budget.

6. Traced the budget adoption to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on December 18, 2002, which indicated that the board of the Webster Parish Convention and Visitors Commission had adopted the budget. We traced one amendment to the original budget to the minutes of a meeting held on December 9, 2003.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceed budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year ended December 31, 2003 did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select six disbursements made during the periods under examination and:

- (a) Trace payments to supporting documentation as to proper amount and payee

We examined supporting documentation for five of the six selected disbursements and found that payment was for the proper amount and made to the correct payee. No supporting documentation was found for one of the six selected disbursements.

- (b) Determine if payments were properly coded to the correct fund and general ledger account.

We examined supporting documentation for only five of the six selected disbursements. These five items were properly coded to the correct fund and general ledger account.

- (c) Determine whether payments received approval from proper authorities

Inspection of documentation supporting five of the six selected disbursements indicated that approval was received from the Board of Commissioners.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

The Webster Parish Convention and Visitors Commission is only required to post a notice of each meeting and the accompanying agenda on the door of the Commission's office building. Per management, these notices were posted at least one day before the scheduled meeting took place. Although management has asserted that such documents were properly posted we could find no evidence supporting such assertion other than unmarked copies of the notices and agendas.

Debt

10. Examine bank deposits for the periods under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We examined supporting documentation for all bank deposits for the periods under examination and noted no deposits, which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the periods under examination to determine whether any payments have been made to employees, which may constitute bonuses, advances, or gifts.

We noted no payments made to employees, which may constitute bonuses, advances, or gifts. In addition, a reading of the minutes of the commission for the periods under examination indicated no approval for such payments.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Webster Parish Convention and Visitors Commission and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Jamison, Wise & Martin

Minden, Louisiana
June 15, 2004

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

5-6-04 (Date Transmitted)

Jamieson, Wise & Martin

PO Box 897

Minden LA 71058-0897

(Auditors)

In connection with your compilation of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representations).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..

Yes [] No []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes [] No []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes [] No []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.

Yes [] No []

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes [] No []

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes [] No []

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.
Yes [] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.
Yes [] No []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.
Yes [] No []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.
Yes [] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Secretary _____ Date

Treasurer _____ Date
Jan Corneil _____ President 5-6-04 Date

Note: If the engagement is for a routine compilation/attest that will be completed within six months of the entity's fiscal year-end and the CPA will submit either a Fax Approval Form or an Email engagement approval form to the legislative auditor, the space for the legislative auditor's approval may be omitted.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
 WEBSTER PARISH POLICE JURY
 Minden, Louisiana

Balance Sheet - All Fund Types and Account Groups
 December 31, 2003

	<u>General Fund</u>	<u>Total (Memorandum Only)</u>
<i>Assets:</i>		
Cash	\$ 103,710	\$ 103,710
Accounts receivable - taxes	<u>28,162</u>	<u>28,162</u>
 Total assets	 <u>\$ 131,872</u>	 <u>\$ 131,872</u>
 <i>Liabilities and Fund Balance:</i>		
Accounts Payable	<u>\$ -</u>	<u>\$ -</u>
 Fund balance Unreserved	 <u>\$ 131,872</u>	 <u>\$ 131,872</u>
 Total liabilities and fund balance	 <u>\$ 131,872</u>	 <u>\$ 131,872</u>

The accompanying notes are an integral part of these financial statements.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
 WEBSTER PARISH POLICE JURY
 Minden, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
 All Governmental Fund Types
 For the Year Ended December 31, 2003

	<u>General</u>	<u>Total</u>
	<u>Fund</u>	<u>(Memorandum</u>
		<u>Only)</u>
Revenues:		
Taxes - Occupancy	\$ 54,171	\$ 54,171
Intergovernmental revenue	96,783	96,783
Miscellaneous	1,950	1,950
Special events	10,696	10,696
Interest	33	33
Total revenues	<u>163,633</u>	<u>163,633</u>
Expenditures:		
Operating management fees	55,460	55,460
Tax collection fees	600	600
Travel and seminars	4,653	4,653
Advertising and printing	13,292	13,292
Dues and subscriptions	720	720
Professional fees	1,675	1,675
Special events	20,984	20,984
Miscellaneous	10,694	10,694
Total expenditures	<u>108,078</u>	<u>108,078</u>
Excess of revenues over expenditures	55,555	55,555
Fund balance at beginning of year	<u>76,317</u>	<u>76,317</u>
Fund balance at end of year	<u>\$ 131,872</u>	<u>\$ 131,872</u>

The accompanying notes are an integral part of these financial statements.

WEBSTER PARISH CONVENTION & VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (CASH) and Actual
All Governmental Fund Types
For the Year Ended December 31, 2003

	<u>General Fund</u>		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Taxes - Occupancy	\$ 56,400	54,046	(2,354)
Intergovernmental revenue	85,200	85,983	783
Special events	12,000	10,696	(1,304)
Miscellaneous	2,000	1,950	(50)
Interest	200	33	(167)
Total revenues	<u>155,800</u>	<u>152,708</u>	<u>(3,092)</u>
Expenditures:			
Operating management fees	55,000	55,460	(460)
Audit fees	2,200	1,675	525
Tax collection fees	700	600	100
Travel and seminars	7,000	4,653	2,347
Advertising and printing	28,010	13,292	14,718
Dues and subscriptions	900	720	180
Special events	21,700	20,984	716
Miscellaneous	10,800	10,694	106
Total expenditures	<u>126,310</u>	<u>108,078</u>	<u>18,232</u>
Excess of revenues over expenditures	29,490	44,630	15,140
Fund balance at beginning of year	<u>59,080</u>	<u>59,080</u>	<u>-</u>
Fund balance at end of year	<u>\$ 88,570</u>	<u>103,710</u>	<u>15,140</u>

The accompanying notes are an integral part of these financial statements.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2003

INTRODUCTION

The Webster Parish Convention and Visitors Commission was created by Ordinance No. 859 of Webster Parish Police Jury in May, 1991. The purposes of the Commission are (1) to represent the business and civic community on an organized and non-profit basis for the solicitation and servicing of conventions and for the promotion of visitor activity within the Parish of Webster and (2) to present necessary facilities, equipment, and services to visitors and convention officials.

The governing authority of the Commission is a board of directors composed of seven members who shall serve without compensation. The directors are appointed by the Webster Parish Police Jury from nominations made by various governmental entities and other organizations within the Parish. The Directors are appointed to serve a term of three years.

The accounting and reporting practices of the Webster Parish Convention and Visitors Commission conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the industry audit guide, Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants, and to the applicable Louisiana Revised Statutes.

1. **Summary of Significant Accounting Policies**

- A. **Basis of presentation** - The accompanying general purpose financial statements of the Webster Parish Convention and Visitors Commission have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.
- B. **Reporting entity** - The district is a component unit of the Webster Parish Police Jury, the financial reporting entity. The police jury is financially accountable for the district because it appoints a voting majority of the board and has the ability to impose its will on them.

The accompanying financial statements present information only on the funds maintained by the Commission and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise that financial reporting entity.

- C. **Fund accounting** - The accounts of the Webster Parish Convention and Visitors Commission are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2003

equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The fund presented in the financial statement is described as follows:

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

- D. *Fixed assets and long-term liabilities* - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund when purchased. All fixed assets are stated at historical cost.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental fund.

At December 31, 2003, there were no fixed assets or long-term liabilities.

- E. *Basis of accounting* - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental funds.

The modified accrual basis of accounting is used by the Webster Parish Convention and visitors Commission. Under the modified accrual basis of accounting revenues are recognized when they become measurable and available as net current assets and expenditures are recognized when the liability occurs.

- F. *Budgets and budgetary accounting* - The commission follows these procedures in establishing the budgetary data reflected in these financial statements:
- 1) An annual budget of receipts and expenditures is prepared and adopted by the Board of Commissioners.
 - 2) Each annual budget of the Commission for the next fiscal year is filed with the Webster Parish Police Jury before the beginning of the current fiscal year.
 - 3) The budget for the general fund is not adopted on a basis consistent with generally accepted accounting principles (GAAP).
 - 4) Appropriations lapse at the end of each fiscal year.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
 WEBSTER PARISH POLICE JURY
 Minden, Louisiana
 Notes to the Financial Statements
 As of and for the Year Ended December 31, 2003

- 5) The revenues and expenditures shown on page 8 are reconciled with the amounts reflected on the budget comparison on page 9 as follows:

Excess of revenues and other sources over expenditures and other uses (GAAP Basis)	\$ 55,555
Adjustment:	
Increase in hotel tax receivables	(10,925)
Excess of revenues and other sources over expenditures and other uses (CASH Basis)	\$ <u>44,630</u>

- G. Cash and cash equivalents - For reporting purposes, cash and cash equivalents include cash and demand deposits. Under state law, the commission may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.
- H. Total columns on statements - The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. Cash and cash equivalents

At December 31, 2003, the Commission has cash and cash equivalents (book balances) totaling \$103,710, as follows:

Interest-bearing demand deposits	\$ <u>103,710</u>
----------------------------------	-------------------

These deposits are stated at cost, which approximates market. Under state law, these deposits 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. At December 31, 2003, the district has \$209,549, in collected bank balances. These deposits are secured from risk by \$200,000 of

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2003

federal deposit insurance. The remaining balance of \$9,549 is not secured by the pledge of securities and is a violation of state law.

3. Hotel/motel occupancy taxes

Funds for the Commission are derived from a two-percent (2%) occupancy tax levied on hotel and motel rooms and over night camp facilities located within the Parish of Webster with the exception of the Methodist Conference Center.

4. Operating agent

The Minden/South Webster Chamber of Commerce serves as operating agent for the Commission. The Chamber of Commerce is reimbursed for the Commission's share of expenses by a monthly operating management fee. This fee is set by the Commission.

SUPPLEMENTAL INFORMATION SCHEDULES

WEBSTER PARISH CONVENTION & VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana
Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2003

The following serve on the Board of Commissioners without compensation:

Karen Stephens-Calvert	Chairman
Norman Cone, III	Commissioner
Jitendra Kumar	Commissioner
Martha Belton	Commissioner
Mary Butler	Commissioner
Allen Smith	Commissioner
Jan Willis-Corrales	Commissioner

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana
Summary Schedule of Prior Findings
For the Year Ended December 31, 2003

Agreed-upon procedures findings

There were no agreed-upon procedure findings for the year ended December 31, 2002.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
WEBSTER PARISH POLICE JURY
Minden, Louisiana
Corrective Action Plan for Current Year Findings
For the Year Ended December 31, 2003

Agreed-upon procedures findings

2003-1 - Accounting & Reporting

Finding - No supporting documentation was found for one of the six selected disbursements.

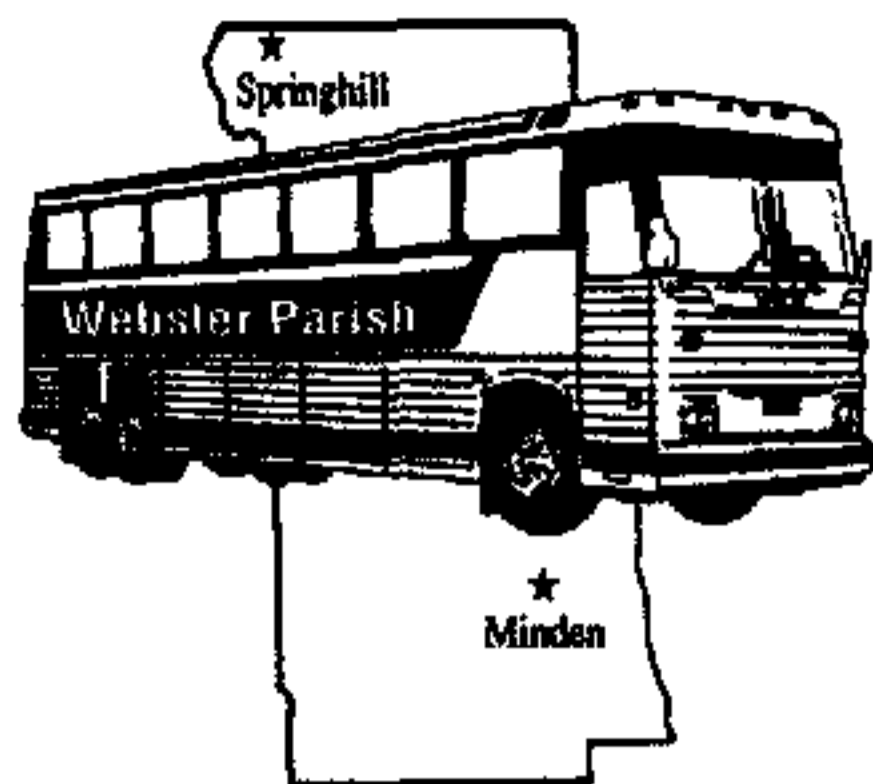
Corrective Action Planned: See attached letter.

Other findings

2003-2 - Deposits in excess of adequate security

Finding - The Commission had bank balances of \$9,549 which were not adequately secured as required by LA RS 39:1225.

Corrective Action Planned: See attached letter.



www.mindenla.com

Webster Parish Convention and Visitors Commission

Post Office Box 819 • 110 Sibley Road

Minden, Louisiana 71058-0819

318-377-4240 (V) • 318-377-4215 (F)

Agreed-upon procedures findings

2003-1 - Accounting & Reporting

Finding - No supporting documentation was found for one of the six selected disbursements.

Corrective Action Planned:

It is our understanding that a billing was missing from the DJ who played at the Triathlon in 2003. We will do everything in our power to make sure this does not happen again. We do try and do everything possible to document all checks written from this office.

2003-2 - Deposits in excess of adequate security

Finding - The Commission had bank balances of \$9,549 which were not adequately secured as required by LA RS 39:1225.

Corrective Action Planned:

At the end of the 2003 calendar year, the Commission decided to make a change in banks. Since this decision was made at the end of the year, the balance was over \$100,000. This is not a normal condition for this account. Were it not the end of the calendar year, this account would not have reached the \$100,000 amount.

Name of Contact Person

Jan Willis-Corrales