

**BOSSIER PARISH SHERIFF**  
 Benton, Louisiana  
**TAX COLLECTOR AGENCY FUND**  
 Notes to the Financial Statements (Continued)

At June 30, 1996, the sheriff has cash and cash equivalents (book balances) totaling \$95,270, as follows:

Demand deposits	\$72,099
Time deposits	<u>23,171</u>
Total	<u>\$95,270</u>

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, 1996, are secured as follows:

Bank balance	<u>\$371,164</u>
Federal deposit insurance	\$209,489
Pledged securities (uncollateralized)	<u>1,855,724</u>
Total	<u>\$2,065,213</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 sheriff, they are considered uncollateralized (Category 3) under the provisions of GASB Codification C20.106; however, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the sheriff that the fiscal agent bank has failed to pay deposited funds upon demand.

**2. STATE REVENUE SHARING FUNDS**

The revenue sharing funds provided by Act 1220 of 1995 were distributed as follows:

Bossier Parish:	
Police Jury	\$397,724
School Board	583,318
Law Enforcement District	347,931
Assessor	167,871

BOSSIER PARISH SHERIFF  
 Benton, Louisiana  
 TAX COLLECTOR AGENCY FUND  
 Notes to the Financial Statements (Continued)

North Bossier Levee District	\$137
District Levee (State Treasury)	131,124
Cypress-Black Bayou Recreation and Water Conservation District	51,746
Red River Waterway Commission	132,841
Pension funds	<u>44,151</u>
Total	<u>\$1,856,843</u>

**3. AUTO DEALER TAXES**

Louisiana Revised Statute 47:1961.2 requires that motor vehicle dealers in the parish transfer to the tax collector, monthly, estimated ad valorem taxes due on motor vehicles sold during the month. The remittances are deposited into a separate interest bearing account. During December of each year, the dealer's actual tax liability is determined and that amount is transferred to the tax collector account for settlement to the various taxing districts. Any amounts exceeding the auto dealer's tax liability will be distributed among the appropriate taxing bodies. The following schedule provides detail on changes in the separate motor vehicle dealer account during the period ended June 30, 1996:

Balance at June 30, 1995	\$86,679
Remittances	160,553
Transfers to tax collector account	<u>(194,122)</u>
Net change for the current year	<u>(33,569)</u>
Balance at June 30, 1996	<u>\$53,110</u>

**4. TAXES PAID UNDER PROTEST**

Louisiana Revised Statute 47:1576 provides that taxpayers, at the time of payment of all taxes due, may give notice to the tax collector of their intention to file suit for recovery of all or a portion of the total taxes paid. Upon receipt of this notice, the amount paid shall be segregated and held by the tax collector for a period of thirty days. If suit is filed within the thirty day period for recovery of such amounts, the funds segregated shall be held pending outcome of the suit. If the taxpayer prevails, the tax collector shall refund the amount due, with interest at the rate of two per cent per annum from the date the funds were received by the tax collector. For the 1993 tax roll, MidSouth Rail Corporation paid \$21,860 in ad valorem taxes under protest. The protested taxes, plus interest earnings of \$1,312, are in a escrow account pending final settlement of the suit.

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

The following independent auditor's reports on compliance with laws and regulations, and internal control structure 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 With Laws and Regulations**

HONORABLE LARRY C. DEEN  
BOSSIER PARISH SHERIFF AND  
EX-OFFICIO PARISH TAX COLLECTOR  
Benton, Louisiana

I have audited the financial statements of the Tax Collector Agency Fund of the Bossier Parish Sheriff as of June 30, 1996, and for the year then ended and have issued my report thereon dated December 30, 1996.

I conducted my audit in accordance with generally accepted auditing standards; *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. Those standards and the audit guide require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws and regulations, applicable to the Tax Collector Agency Fund, is the responsibility of the sheriff's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the sheriff's compliance with certain provisions of laws and regulations. However, the objective of my audit of the financial statements was not to provide an opinion on overall compliance with such provisions. 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*.

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HONORABLE LARRY C. DEEN  
BOSSIER PARISH SHERIFF AND  
EX-OFFICIO TAX COLLECTOR  
Benton, Louisiana  
Report on Compliance With  
Laws and Regulations,  
June 30, 1996

This report is intended for the use of management of the Bossier Parish Sheriff's office. This is not intended to limit the distribution of this report, which is a matter of public record.



West Monroe, Louisiana  
December 30, 1996



**Independent Auditor's Report  
on Internal Control Structure**

HONORABLE LARRY C. DEEN  
BOSSIER PARISH SHERIFF AND  
EX-OFFICIO TAX COLLECTOR  
Benton, Louisiana

I have audited the financial statements of the Tax Collector Agency Fund of the Bossier Parish Sheriff as of June 30, 1996, and for the year then ended and have issued my report thereon dated December 30, 1996.

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.

The management of Bossier Parish Sheriff 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, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles or other comprehensive basis of accounting. 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 my audit of the financial statements of the Bossier Parish Sheriff's Tax Collector Agency Fund for the year ended June 30, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control

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HONORABLE LARRY C. DEEN  
BOSSIER PARISH SHERIFF AND  
EX-OFFICIO PARISH TAX COLLECTOR  
Benton, Louisiana  
Report on Internal Control Structure,  
June 30, 1996

risk, in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

In planning and performing my audit of the financial statements of the Bossier Parish Sheriff's Tax Collector Agency Fund for the year ended June 30, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk, in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all matters 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 one or more 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 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. I noted no matters involving the internal control structure and its operation that I considered to be material weaknesses as defined above.

This report is intended for the use of management of the Bossier Parish Sheriff's office. This is not intended to limit the distribution of this report, which is a matter of public record.



West Monroe, Louisiana  
December 30, 1996

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**BOSSIER PARISH SHERIFF  
(As Ex-Officio Parish Tax Collector)  
Benton, Louisiana**

**Financial Statements With  
Independent Auditor's Report  
As of and for the Year Ended  
June 30, 1996**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the court, the governing entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where necessary, at the office of the parish court.

Release Date \_\_\_\_\_



**BOSSIER PARISH SHERIFF**  
**(As Ex-Officio Parish Tax Collector)**  
**Benton, Louisiana**

**Financial Statements With  
Independent Auditor's Report  
As of and for the Year Ended  
June 30, 1996**

**C O N T E N T S**

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## Independent Auditor's Report

HONORABLE LARRY C. DEEN  
BOSSIER PARISH SHERIFF AND  
EX-OFFICIO PARISH TAX COLLECTOR  
Benton, Louisiana

I have audited the financial statements of the Tax Collector Agency Fund of the Bossier Parish Sheriff as of June 30, 1996, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Bossier Parish Sheriff'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 statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As described in note 1, the Bossier Parish Sheriff is the ex-officio tax collector for the various taxing bodies within Bossier Parish, and the accompanying financial statements present information only on his activities as parish tax collector. Further, the accompanying financial statements have been prepared on the basis of cash receipts and disbursements which is a comprehensive basis of accounting other than generally accepted accounting principles.

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BOSSIER PARISH SHERIFF AND  
EX-OFFICIO PARISH TAX COLLECTOR  
Benton, Louisiana  
Independent Auditor's Report,  
June 30, 1996

In my opinion, the financial statements referred to in the first paragraph present fairly the assets and liabilities arising from cash transactions of the Tax Collector Agency Fund of the Bossier Parish Sheriff as of June 30, 1996, and the collections and distributions for the year then ended, on the basis of accounting as described in note 1.

In accordance with *Government Auditing Standards*, I have also issued reports dated December 30, 1996, on the Bossier Parish Sheriff's compliance with laws and regulations and my consideration of the agency's internal control structure.



West Monroe, Louisiana  
December 30, 1996

**FINANCIAL STATEMENTS**

BOSSIER PARISH SHERIFF  
Benton, Louisiana  
TAX COLLECTOR AGENCY FUND

Statement of Assets and Liabilities  
Arising from Cash Transactions  
June 30, 1996

**ASSETS**

Cash and cash equivalents

\$95,270

**LIABILITIES**

Due to taxing bodies and others

\$95,270

The accompanying notes are an integral part of this statement.

BOSSIER PARISH SHERIFF  
Benton, Louisiana  
TAX COLLECTOR AGENCY FUND

Statement of Collections, Distributions, and  
Unsettled Balances Due to Taxing Bodies and Others  
For the Year Ended June 30, 1996

<b>UNSETTLED BALANCES, JUNE 30, 1995</b>	<u>\$167,011</u>
<b>COLLECTIONS</b>	
Ad valorem taxes:	
Current year	17,631,921
Prior year	41,580
State Revenue Sharing	1,856,843
Sportsman licenses	186,984
Parish licenses	6,057
Interest on:	
NOW accounts	27,028
Delinquent taxes	22,006
Prior year taxes	3,842
Protested taxes held in escrow	702
Tax notices, etc.	50,126
Redemptions	278,635
Refunds	108,874
Total collections	<u>20,214,598</u>
Total	<u>20,381,609</u>
<b>DISTRIBUTIONS</b>	
Louisiana Department of Treasury	715,646
Louisiana Department of Wildlife and Fisheries	145,516
Louisiana Department of Agriculture and Forestry	19,196
Louisiana Tax Commission	4,030
Bossier Parish:	
Assessor	901,519
Clerk of Court	3,701
Police Jury	3,237,007
School Board	8,163,666
Sheriff	3,125,237
Fire protection districts	1,022,358

(Continued)

BOSSIER PARISH SHERIFF  
 Benton, Louisiana  
 TAX COLLECTOR AGENCY FUND  
 Statement of Collections, Distributions, and  
 Unsettled Balances Due to Taxing Bodies and Others  
 For the Year Ended June 30, 1996

**DISTRIBUTIONS: (CONTD.)**

Bossier Parish (Contd.):	
North Bossier Levee District	\$1,964
North Bossier Acreage	2,292
Cypress Black Bayou Recreation and Water Conservation District	284,231
Ambulance District	484,121
Red River Waterway Commission	693,104
Caddo/Bossier Port Commission	480,785
Auto dealers (net)	33,569
Pension funds	517,285
Refunds, redemptions, etc.	451,112
Total distributions	<u>20,286,339</u>
 <b>UNSETTLED BALANCES, JUNE 30, 1996</b>	 <u><u>\$95,270</u></u>

(Concluded)

The accompanying notes are an integral part of this statement.

**BOSSIER PARISH SHERIFF**  
Benton, Louisiana  
**TAX COLLECTOR AGENCY FUND**

Notes to the Financial Statements  
As of and For the Year Ended June 30, 1996

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As provided by Article V, Section 27 of the Louisiana Constitution of 1974, the sheriff is the ex-officio tax collector of the parish and is responsible for the collection and distribution of ad valorem property taxes, parish licenses, state revenue sharing funds, and angling, hunting, and trapping licenses.

**A. REPORTING ENTITY**

Louisiana Revised Statute 24:517(D) requires the accounts of each parish tax collector to be audited annually. Accordingly, the accompanying financial statements reflect the financial activity of the sheriff related only to his responsibility as ex-officio parish tax collector. Amounts included in these financial statements are also included in the sheriff's annual general purpose financial statements.

**B. BASIS OF ACCOUNTING**

The accounts of the parish tax collector are established to reflect the collections imposed by law, and the distributions pursuant to such law, and unsettled balances due various tax recipient bodies and others. The accompanying financial statements have been prepared on the cash basis of accounting, with collections recognized when received and distributions recognized when paid.

**C. CASH AND CASH EQUIVALENTS**

State law authorizes the sheriff to deposit tax collections, in interest bearing accounts, with a bank domiciled in the parish where the funds are collected. Further, the sheriff may invest these deposits in certificates of deposit or other investments permitted by law.