



**CALVIN L. ROBBINS, JR.**

CERTIFIED PUBLIC ACCOUNTANT  
A PROFESSIONAL CORPORATION

### INDEPENDENT AUDITOR'S REPORT

To the Chairman and Members of the  
West Baton Rouge Tourist Commission  
Port Allen, Louisiana

I have audited the general purpose financial statements of the West Baton Rouge Tourist Commission, a component unit of the West Baton Rouge Parish Council, as set out for the year ended December 31, 1996, as listed in the foregoing table of contents. These financial statements are the responsibility of the 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 statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly the financial position of the West Baton Rouge Tourist Commission as of December 31, 1996, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which I expressed an unqualified opinion on the component unit financial statements of the West Baton Rouge Tourist Commission for the year ended December 31, 1995.

West Baton Rouge Tourist Commission  
 West Allen, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - (cont'd)

BUDGET (GRAP BASIS) AND ACTUAL

SPECIAL REVENUE FUND

For the year ended December 31, 1996

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Excess (Deficiency) of Revenues over Expenditures from the Preceding Page \$	\$ 66,000	\$ 66,659	\$ 33,659
<u>Other Financing</u> <u>Resources Used</u> Operating transfers out	<u>      -</u>	<u>      0</u>	<u>      -</u>
Excess (Deficiency) of Revenues and Other Sources over Expendi- tures and Other Use	66,000	66,659	\$ <u>33,659</u>
Fund Balance, January 1, 1996	\$ <u>17,603</u>	\$ <u>17,603</u>	
Fund Balance, December 31, 1996	\$ <u>22,603</u>	\$ <u>206,262</u>	

See accompanying notes to financial statements.

West Baton Rouge Parish Commission

Port Allen, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET (OASB BASIS) AND ACTUAL

SPECIAL REVENUE FUND

For the year ended December 31, 1998

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues</b>			
State sales tax relax			
Interest income	\$ 165,000	\$ 192,011	\$ 27,011
	<u>-0-</u>	<u>1,182</u>	<u>1,182</u>
Total Revenues	165,000	193,193	28,193
<b>Expenditures</b>			
Current:			
Maintenance, and repairs	-0-	450	(450)
Supplies and postage	-0-	21	(21)
Capital Outlays	80,000	87,447	7,447
Debt Service:			
Principal retirement	7,000	6,368	1,332
Interest	<u>12,400</u>	<u>10,242</u>	<u>2,158</u>
Total Expenditures	119,000	104,528	14,472
Excess (Deficiency) of Revenues over Expenditures	55,800	88,665	32,865

See accompanying notes to financial statements.

West Delta State Tourist Commission

Port Allen, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - (Cont'd)

BUDGET (ORAP BASIS) AND ACTUAL

GENERAL FUND

For the year ended December 31, 1996

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Excess (Deficiency) of Revenues over Expenditures from the Preceding Page	\$ 122,000	\$ 13,088	\$ 135,088
<u>Other Financial Sources (Items)</u> Operating transfers out	<u>      0</u>	<u>      0</u>	<u>      0</u>
Excess (Deficiency) of Revenues and Other Sources over Expendi- tures and Other Use	122,000	13,088	\$ 135,088
Fund Balance, January 1, 1996	<u>78,000</u>	<u>78,088</u>	
Fund Balance, December 31, 1996	\$ <u>20,000</u>	\$ <u>91,176</u>	

See accompanying notes to financial statements.

## West Baton Rouge Tourist Commission

Port Allen, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCESBUDGET (GAAP BASIS) AND ACTUALGENERAL FUND

For the year ended December 31, 1996

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Hotel - Motel tax	\$ 185,000	\$ 198,266	\$ 23,266
Interest Income	500	2,971	2,471
Miscellaneous	<u>1,500</u>	<u>1,840</u>	<u>340</u>
Total Revenues	187,000	203,077	16,077
<b>Expenditures</b>			
Current:			
Advertising, marketing and tourist promotion	45,000	24,000	21,000
Contingencies	4,000	5,391	(1,391)
Maintenance, repairs and security	3,000	1,476	1,524
Supplies and postage	13,500	7,288	6,212
Audit and accounting fees	3,000	3,000	0
Insurance	3,000	2,743	257
Salaries, wages and related expenses (see Note 5)	88,500	89,889	(1,389)
Utilities & telephone	10,000	3,849	6,151
Capital Outlays	<u>8,000</u>	<u>42,265</u>	<u>(34,265)</u>
Total Expenditures	187,000	189,892	2,892
Excess (Deficiency) of Revenues over Expenditures	12,000	13,185	1,185

(CONTINUED)

See accompanying notes to financial statements.

West Baton Rouge Tourist Commission

East Allen, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - (Cont'd)

ALL GOVERNMENTAL FUND TYPES

For the year ended December 31, 1984

	General Fund	Special Revenue Fund	Totals	
			(Memorandum Only) 1984	1983
Excess (Deficiency) of Revenues over Expenditures from the Preceding Page	\$ 12,288	\$ 48,832	\$61,242	\$ 42,041
<u>Other Financing Sources</u> (Uses)				
Operating transfers in	-0-	-0-	-0-	-0-
Operating transfers out	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	12,288	48,832	101,747	42,042
Fund Balances, Beginning	<u>24,668</u>	<u>12,403</u>	<u>39,371</u>	<u>41,224</u>
Fund Balances, Ending	<u>\$ 36,956</u>	<u>\$ 61,235</u>	<u>\$ 98,191</u>	<u>\$ 82,448</u>

See accompanying notes to financial statements.

West Baton Rouge Tourist Commission

Port Allen, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

For the year ended December 31, 1998

	General Fund	Special Revenue Fund	Totals (Memorandum Only)	
			1998	1998
<b>Revenues</b>				
Hotel - Hotel tax	\$194,366	\$ -0-	\$194,366	\$194,366
State sales tax rebate	-0-	192,611	192,611	17,565
Interest income	2,971	1,283	4,254	1,978
Miscellaneous	1,845	-0-	1,845	1,221
<b>Total Revenues</b>	<b>199,182</b>	<b>193,894</b>	<b>393,076</b>	<b>215,070</b>
<b>Expenditures</b>				
<b>Current:</b>				
Advertising and marketing	24,000	-0-	24,000	20,265
Contingencies	5,391	-0-	5,391	6,491
Maintenance, repairs and security	3,474	488	3,962	1,050
Supplies and postage	7,268	33	7,301	9,500
Audit and accounting fees	3,034	-0-	3,034	2,886
Insurance	2,943	-0-	2,943	2,848
Salaries, wages and related expenses (See Note 5)	89,889	-0-	89,889	90,200
Utilities & telephone	9,849	-0-	9,849	7,702
Capital outlays	42,245	67,447	109,692	18,304
<b>Debt Service:</b>				
Principal retirement	-0-	6,366	6,366	-0-
Interest	-0-	19,242	19,242	-0-
<b>Total Expenditures</b>	<b>195,805</b>	<b>198,835</b>	<b>394,640</b>	<b>196,681</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>-12,698</b>	<b>-14,941</b>	<b>-27,639</b>	<b>-41,063</b>

(CONTINUED)

See accompanying notes to financial statements.

Account Groups		Totals (Memorandum Only)	
General Fixed Assets	General Long-Term Debt	1994	1993
\$ -0-	\$ -0-	\$ 106,432	\$ 58,523
-0-	-0-	109,480	22,525
-0-	-0-	19,483	24,194
-0-	-0-	-0-	282
816,518	-0-	816,518	376,806
<u>-0-</u>	<u>303,632</u>	<u>303,632</u>	<u>-0-</u>
\$ <u>816,518</u>	\$ <u>303,632</u>	\$ <u>1,343,705</u>	\$ <u>413,332</u>
\$ -0-	\$ -0-	\$ 27,327	\$ 1,386
<u>-0-</u>	<u>303,632</u>	<u>303,632</u>	<u>-0-</u>
-0-	382,892	371,142	2,252
816,518	-0-	816,518	376,806
<u>-0-</u>	<u>-0-</u>	<u>303,632</u>	<u>24,271</u>
<u>816,518</u>	<u>-0-</u>	<u>1,012,304</u>	<u>411,277</u>
\$ <u>816,518</u>	\$ <u>303,632</u>	\$ <u>1,343,705</u>	\$ <u>421,332</u>

See accompanying notes to financial statements.



West Baton Rouge Tourist Commission

Port Allen, Louisiana

CONDENSED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

December 31, 1996

ASSETS AND OTHER DEBITS

	<u>Governmental Funds</u>	
	<u>General Fund</u>	<u>Special Revenue Fund</u>
<u>Assets and Other Debits</u>		
Cash - demand deposits	\$ 40,283	\$ 68,400
Cash - certificates of deposit	68,257	48,158
Hotel - Hotel tax receivable	13,468	-
Miscellaneous receivable	-0-	-0-
Fixed assets, land and building (See Note 3)	-0-	-0-
Amount to be provided for retirement of general long-term debt	-0-	-0-
<b>Total Assets and Other Debits</b>	<b>\$ 122,008</b>	<b>\$ 106,558</b>

LIABILITIES, EQUITY AND OTHER CREDITS

<u>Liabilities</u>		
Accounts payable	\$ 27,297	\$ 300
General long-term debt (See Note 4)	-0-	-0-
<b>Total Liabilities</b>	<b>27,297</b>	<b>300</b>
<u>Equity and Other Credits</u>		
Investment in fixed assets	-0-	-0-
Fund balances - Undesignated	84,756	106,258
<b>Total Equity and Other Credits</b>	<b>84,756</b>	<b>106,258</b>
<b>Total Liabilities, Equity and Other Credits</b>	<b>\$ 112,053</b>	<b>\$ 106,558</b>

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West Baton Rouge Tourist Commission  
Port Allen, Louisiana  
FINANCIAL STATEMENTS  
For the year ended December 31, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the court, or reviewed, 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 JAN 26 1997

The West Baton Rouge  
Parish Tourist Commission

In accordance with Government Auditing Standards, I have also issued a report dated April 28, 1997 on my consideration of the West Baton Rouge Parish Tourist Commission's internal control structure, and a report dated April 28, 1997 on its compliance with laws and regulations.

  
Certified Public Accountant

April 28, 1997  
Baton Rouge, Louisiana

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West Baton Rouge Tourist Commission  
Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1996

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

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 types when purchased.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated.

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

Basis of Accounting - Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as set current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchase of various operating supplies are regarded as expenditures at the time purchased. An exception to this general rule is principal and interest on long-term debt which is recognized when due.

(CONTINUED)

CONSIDER BALANCE SHEET



**CALVIN L. ROBBINS, JR.**

CERTIFIED PUBLIC ACCOUNTANT  
IN PROFESSIONAL CORPORATION

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
LAWS AND REGULATIONS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Chairman and Members of  
The West Baton Rouge Tourist Commission  
Port Allen, Louisiana

I have audited the general purpose financial statements of West Baton Rouge Tourist Commission, a component unit of the West Baton Rouge Parish Council, as of and for the year ended December 31, 1996, and have issued my report thereon dated April 20, 1997.

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.

Compliance with laws, regulations and contracts applicable to West Baton Rouge Tourist Commission is the responsibility of the Commission's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Commission's compliance with certain provisions of laws, regulations and contracts. However, my objective 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.

This report is intended for the information of management, and Members of the West Baton Rouge Tourist Commission and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which upon acceptance by the West Baton Rouge Tourist Commission is a matter of public record.

  
Certified Public Accountant

Baton Rouge, Louisiana  
April 20, 1997

West Baton Rouge Tourist Commission

FOOT ALLEN, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 1996

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

The West Baton Rouge Tourist Commission was established May 23, 1977 for the purpose of developing and carrying out programs designed to promote tourism in the area of West Baton Rouge Parish as provided for by Louisiana Revised Statutes 33:4574, et seq.

The financial statements of the West Baton Rouge Parish Tourist 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 standards. The more significant of the Tourist Commission's accounting policies are described below.

Reporting Entity - GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 14, the West Baton Rouge Parish Tourist Commission includes all funds, account groups, et cetera, that are within the oversight responsibility of the Tourist Commission. Based on the criteria set forth in GASB Statement No. 14, the Tourist Commission is a component unit of the West Baton Rouge Parish Council. The basic criteria is the Parish Council's ability to exercise oversight responsibility. The Parish Council appoints the members of the Tourist Commission and approves its budget.

Other criteria used to determine if a governmental unit is a component unit are financial interdependency, designation of management, the ability to significantly influence operations and accountability for fiscal matters. Based on all the criteria set forth the Tourist Commission has no component units.

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**CALVIN L. ROBBINS, JR.**

CERTIFIED PUBLIC ACCOUNTANT  
(A PROFESSIONAL CORPORATION)

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April 29, 1997

To the Chairman and Members  
of the West Baton Rouge Tourist Commission  
Port Allen, Louisiana

I have audited the general purpose financial statements of West Baton Rouge Tourist Commission, a component unit of the West Baton Rouge Parish Council, as of and for the year ended December 31, 1996, and have issued my report thereon, dated April 28, 1997. As part of my audit, I made a study and evaluation of Commission's system of internal accounting control to the extent I considered necessary solely to determine the nature, timing, and extent of my auditing procedures. My study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole, and I did not express such an opinion.

In addition, as part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Commission's compliance with certain provisions of laws, regulations and contracts. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

During my audit for 1995, I became aware of an immaterial matter of noncompliance with laws and regulations. I discussed the finding with the management of the commission at the conclusion of my audit in 1996.

Failure to Adopt a Budget for the Special Revenue Fund

The commission did not adopt a budget for its Special Revenue Fund as required by state law for 1995. This condition was corrected in 1996.

  
Certified Public Accountant

West Baton Rouge Tourist Commission

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1996

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)**

Fund Accounting - The accounts of the West Baton Rouge Tourist 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 comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. 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 generic fund types and one broad fund category as follows:

Governmental Funds:

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.

Special Revenue Fund - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for a specific purpose. The Commission accounts for the State Sales Tax Rebate it receives in its Special Revenue Fund, see Note 2.

Fixed Assets and Long-Term Liabilities:

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

All 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.

(CONTINUED)

West Baton Rouge Tourist Commission

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. I believe the reportable condition described above is a material weakness.

This report is intended for information of management, and Members of the West Baton Rouge Tourist Commission and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which upon acceptance by the West Baton Rouge Tourist Commission is a matter of public record.

  
Certified Public Accountant

Baton Rouge, Louisiana  
April 28, 1997

## West Baton Rouge Parish Tourist Commission

In planning and performing my audit of the general purpose financial statements of the West Baton Rouge Parish Tourist Commission for the year ended December 31, 1999, I obtained an understanding of the Commission's internal control structure. With respect to 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 an opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted a matter involving the internal control structure and its operation that I consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. This reportable condition is described in the following paragraph.

An important element in designing an internal accounting control system that safeguards assets and reasonably ensures the reliability of the accounting records is the concept of segregation of duties that would allow a person to commit an error or perpetrate fraud and to conceal the error or fraud. For example, the same person should not be responsible for any two of the following functions:

- 1) Authorization of a transaction;
- 2) Recording of the transaction; and
- 3) Custody of assets involved in the transaction.

Due to the small size of the organization, a proper segregation of duties is not possible with respect to cash transactions. Management has taken steps to mitigate this weakness, but believes it is not practical or cost effective to correct this weakness.

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 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.



**CALVIN L. ROBBINS, JR.**

CERTIFIED PUBLIC ACCOUNTANT  
A PROFESSIONAL CORPORATION

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
STRUCTURE RELATED MATTERS NOTED IN A FINANCIAL  
STATEMENT AUDIT CONDUCTED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Chairman and Members  
of the West Baton Rouge Tourist Commission  
Port Allen, Louisiana

I have audited the general purpose financial statements of West Baton Rouge Tourist Commission, a component unit of the West Baton Rouge Parish Council, as of and for the year ended December 31, 1996, and have issued my report thereon, dated April 28, 1997.

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.

In planning and performing my audit of the financial statements of West Baton Rouge Tourist Commission for the year ended December 31, 1996, I considered its internal control structure 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 structure.

The management of West Baton Rouge Tourist Commission 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. 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 effectiveness of the design and operation of policies and procedures may deteriorate.

## West Baton Rouge Tourist Commission

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1996

**NOTE 4. GENERAL LONG-TERM DEBT**

During 1996 the Commission purchased a piece of real estate for \$283,447. The Commission paid \$87,447 in cash and issued a general long-term note payable for \$318,000 to finance the balance.

The following is a summary of Commission's general long-term debt transactions for the year ended December 31, 1996:

General long-term debt, January 1	\$	-0-
General long-term debt issued		318,000
Principal repaid		<u>16,388</u>
General long-term debt, December 31	\$	<u>302,612</u>

General long-term debt payable at December 31, 1996 consisted of the following:

\$318,000 Note Payable, dated June 28, 1996, has in monthly installments of \$3,323.40 through May 30, 2001 with the unpaid balance due June 28, 2001;  
8% interest.

\$ 302,612

The annual requirements to amortize the general long-term debt payable as of December 31, 1996 are as follows:

<u>Year Ending December 31.</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1997	\$ 17,881	\$ 25,623	\$ 43,504
1998	17,834	22,247	38,881
1999	18,098	20,783	38,881
2000	28,680	19,198	38,881
2001	<u>328,626</u>	<u>9,854</u>	<u>337,680</u>
Total	\$ <u>381,626</u>	\$ <u>96,815</u>	\$ <u>480,441</u>

West Baton Rouge Tourist Commission

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1998

NOTE 2. REVENUE - Cont'd

State Sales Tax Rebate - Under the provisions of Louisiana Revised Statutes Section 47:332.12 the West Baton Rouge Parish Council is entitled to receive a portion of the state sales tax imposed on hotel occupancy within west Baton Rouge Parish. The money is to be used exclusively for the planning, development or capital improvements of tourism sites in west Baton Rouge Parish. The Parish Council has designated the West Baton Rouge Parish Tourist Commission to receive and expend these funds on behalf of the Parish Council. The proceeds from this source are accounted for in the Commission's Special Revenue Fund.

NOTE 3. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance January 1, <u>1998</u>	Additions	Disposals	Balance December <u>31, 1998</u>
Land	\$ 90,640	\$ 397,447	\$ -0-	\$ 488,087
Building	159,921	-0-	-0-	159,921
Projection equip- ment and relief map	9,749	43,009	-0-	52,758
office furniture and equipment	23,802	265	-0-	24,067
Uniforms	<u>2,524</u>	<u>-0-</u>	<u>-0-</u>	<u>2,524</u>
Total General Fixed Assets	\$ <u>176,636</u>	\$ <u>440,712</u>	\$ <u>-0-</u>	\$ <u>617,348</u>

West Baton Rouge Tourist Commission

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1994

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)**

Comparative Data - Comparative total data for the prior year has 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 years' totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total columns on combined statements - Total columns on the combined 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, results of operations, or changes in 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.

Risk Management - The Tourist Commission is exposed to various risks of loss related to theft, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Commission purchases commercial insurance policies at levels which management believes is adequate to protect the Commission. Settled claims resulting from these risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

**NOTE 2. REVENUE**

Hotel - Motel Tax - The Tourist Commission under the provision of Louisiana Revised Statutes Section 28:4578.1-A levies a three percent tax upon the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the jurisdiction of the commission. The proceeds from this tax are accounted for in the Commission's General Fund.

(CONTINUED)



West Baton Rouge Tourist Commission

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1986

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)**

Cash and Investments - (Cont'd)

The bank balances of these deposits totaled \$211,787 on December 31, 1986. At December 31, 1986 the commission's bank balances were secured by \$ 116,387 of FDIC insurance and \$100,000 of collateral held by the pledging financial institution's agent in the name of the pledging financial institutions and pledged to the Utility (GAAP Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 30 days of being notified by the district that the fiscal agent has failed to pay deposited funds upon demand.

Statutes allow the Commission to invest in United States bonds, treasury notes, or certificates; or time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana. Statutes also allow the Commission to invest in any investment as stipulated in R.S. 39:2968, or any other federally insured investment, or in mutual or trust fund institutions which are registered under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States or its agencies. The Commission may invest such monies it has in any general fund or special funds which the management of the Commission, in their discretion, may determine to be available for investment and which are not specifically exempted or prohibited from investment under existing state or federal statutes.

(CONTINUED)

**West Baton Rouge Tourist Commission**

**West Allen, Louisiana**

**NOTES TO FINANCIAL STATEMENTS - (Cont'd)**

**December 31, 1996**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)**

Transfers between funds that are not expected to be repaid for any other types, such as capital lease transactions, sales of fixed assets, debt extinguishments, long-term debt proceeds, et cetera are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Budgets and Budgetary Accounting - The Tourist Commission followed these procedures in establishing the budget reflected in these financial statements:

1. The Tourist Commission coordinator and the executive director prepare a proposed budget and submit it to the treasurer. After examination by the treasurer, the budget is submitted to the Tourist Commission no later than 15 days prior to the beginning of the fiscal year. Once it is adopted by the Tourist Commission, the budget is submitted to the West Baton Rouge Parish Council for final approval.
2. Budgetary amendments involving the transfer of funds from one program or function to another requires the approval of the Tourist Commission.
3. All budgetary appropriations lapse at the end of each fiscal year.

Cash and Investments - Cash includes amounts in demand deposits as well as short term investments with a maturity date within three months of the date acquired by the government.

Certificates of deposit shown on the balance sheet include four certificates. The certificates range in value from \$18,000 to \$40,150. Maturity dates of the certificates range from May 14, 1997 to December 1, 1997.

Cash and investments are carried at cost which approximates market value. The carrying value of cash and certificates on deposit with financial institutions on December 31, 1996 was \$210,890 all of which is interest-bearing.

**(CONTINUED)**

West Baton Rouge Tourist Commission

Port Allen, Louisiana

NOTES TO FINANCIAL STATEMENTS - (Cont'd)

December 31, 1988

**NOTE 5. SALARIES, WAGES AND RELATED EXPENSES**

The West Baton Rouge Tourist Commission reimburses the West Baton Rouge Parish Council for all salaries, wages and related expenses. The personnel working for the Tourist Commission are considered to be employees of the Parish Council.

**NOTE 6. PER DIEM PAYMENTS**

There were no per diem payments made during 1988 to commission members.

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