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FRANKLIN PARISH SEWER SYSTEM
BAYNESBORO, LOUISIANA

FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT

DECEMBER 31, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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: 01-2-1998

FRANKLIN PARISH SEWER SYSTEM
WINNBOGEO, LOUISIANA
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To the Board of Directors
Franklin Parish Sewer System
Winnboro, Louisiana

We have compiled the accompanying balance sheet of the Franklin Parish Sewer System as of December 31, 1997, and the related statement of revenues, expenditures and changes in fund balance for the year then ended, and the accompanying supplementary information contained in the Schedule of Compensation Paid Board Members, which is present only for supplementary analysis purposes, 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. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Franklin Parish Sewer System's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Marcus, Robinson & Hassell

Marcus, Robinson and Hassell
May 12, 1998
Winnboro, Louisiana

FRANKLIN PARISH SEWER SYSTEM
BALANCE SHEET
DECEMBER 31, 1997

ASSETS

Cash	55,841
Accounts Receivable	<u>21,781</u>
TOTAL ASSETS	<u>77,622</u>

LIABILITIES AND EQUITY

Equity	
Fund Balance	<u>77,622</u>
TOTAL LIABILITIES AND EQUITY	<u>77,622</u>

See Accountant's Compilation Report

**FRANKLIN PARISH SEWER SYSTEM
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE
DECEMBER 31, 1997**

REVENUES	
Sewer Fees	55,228
EXPENSES	
Accounting and Legal	3,680
Lab Testing	2,817
Maintenance Fee	6,680
Supplies	1,396
Miscellaneous	730
Collections	5,590
Mowing	480
Permits	228
Repairs	4,347
Postage	40
Office	72
Utilities	<u>4,256</u>
TOTAL EXPENSES	<u>38,256</u>
NET INCOME	14,673
FUND BALANCE AT BEGINNING OF YEAR	<u>32,928</u>
FUND BALANCE AT END OF YEAR	<u>57,601</u>

See Accountant's Compilation Report

FRANKLIN PARISH SEWER SYSTEM
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
FOR THE YEAR ENDED DECEMBER 31, 1997

BOARD MEMBERS

Amos Griffin - Board Member	0.00
Miss Jones - Board Member	0.00
Currie Lee - Board Member	0.00
Mickens Diaz-Falco - Board Member	0.00
Lamar Jackson - Board Member	____0.00
TOTAL	____0.00

See Accountant's Compilation Report

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**FRANKLIN PARISH SEWER SYSTEM
WINN-BORNO, LOUISIANA**

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

DECEMBER 31, 1997

MARCUS, ROBINSON and BASSILL

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Directors
Franklin Parish Sewer System
Winnboue, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Franklin Parish Sewer System, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Franklin Parish Sewer System's compliance with certain laws and regulations during the year ended December 31, 1997 included in the accompanying Louisiana Assertion Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. 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.

Extra. Bill. 1.00

1. Select all expenditures made during the year for materials and supplies exceeding \$5,000, or public works exceeding \$30,000, and determine whether such purchases were made in accordance with LSA-RS 28:2231-2231 (the public bid law).

There were no purchases for \$5,000 or greater. The management is aware of this requirement.

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 43:1001-1134 (the code of ethics), and a list of outside business interest of all board members and employees, as well as their immediate families.

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

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

Management provided us with the required list.

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

None of the employees included on the list of employees provided by management in agreed-upon procedure (2) appeared on the list provided by management in agreed-upon procedure (2).

Budgeting

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

There was a budget adopted.

6. Trace the budget adoption and amendments to the minute book.

The requirements were met.

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

There were no instances where actual revenues or expenditures exceeded budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

- a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- b) determine if payments were properly coded to the correct fund and general ledger account, and

All payments were properly coded to the correct fund and general ledger account.

- c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated the required approvals were obtained.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 43:1 through 43:12 (the open meetings law).

We found no evidence that the Franklin Parish Sewer System, had published its minutes of meeting in the paper.

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

There were none.

Advances and Bonuses

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

There were no employees during the year.

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 Franklin Parish Sewer System 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. However, this report is a matter of public record and its distribution is not limited.

Marcus, Robinson & Howell

Marcus, Robinson and Howell

May 12, 1998

Monroe, Louisiana