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OUACHITA PARISH EAST TOWN & COUNTRY
 DRAINAGE DISTRICT
 OUACHITA PARISH POLICE JURY
 MONROE, LOUISIANA

General Purpose Financial Statements
 As of and for the Year Ended December 31, 1999
 With Supplemental Information Schedule

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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.

APR 05 2000

Release Date _____

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

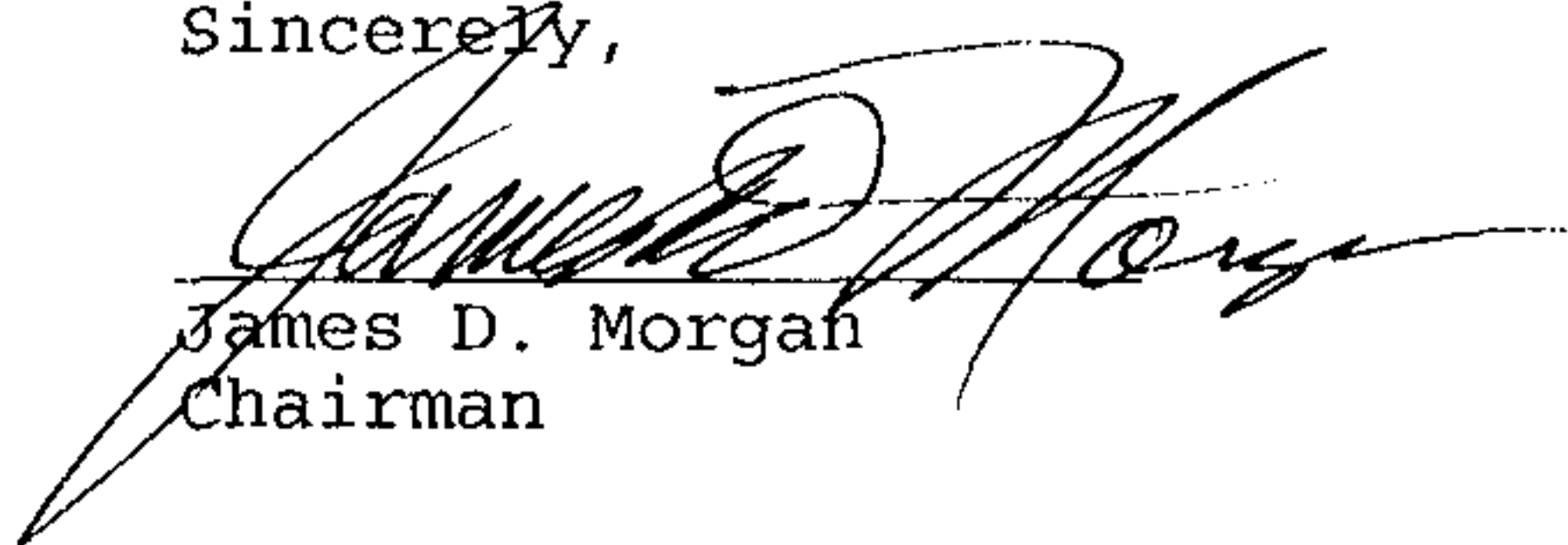
December 31, 1999

Office of the Legislative Auditor
Attention: Ms. Dorothy Milner
1600 North Third
Post Office Box 94397
Baton Rouge, Louisiana 70804-9397

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Ouachita Parish East Town & Country Drainage District as of and for the fiscal year ended December 31, 1999. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,



James D. Morgan
Chairman

Enclosure

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
Monroe, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS
AND CERTIFICATION OF REVENUES \$50,000.00 OR LESS

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(c)(i).

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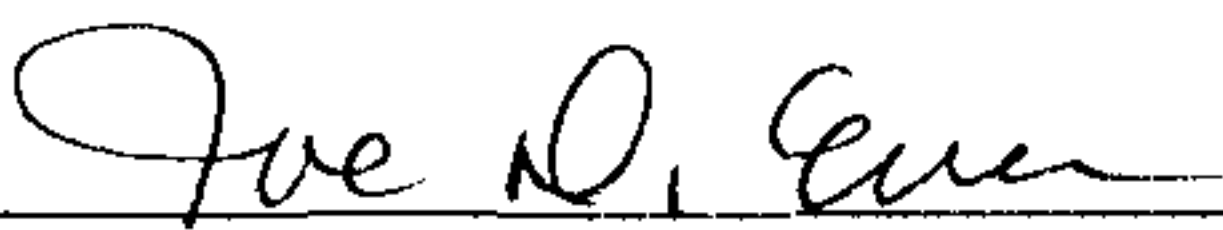
AFFIDAVIT

Personally came and appeared before the undersigned authority, James D. Morgan, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Ouachita Parish East Town & Country Drainage District as of December 31, 1999, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, James D. Morgan, who, duly sworn, deposes and says that the Ouachita Parish East Town & Country Drainage District received \$50,000 or less in revenues and other sources for the fiscal year ending December 31, 1999, and, accordingly, is not required to have an audit for the previously mentioned fiscal year end.


James D. Morgan

Sworn to and subscribed before me, this 26 day of MARCH,
2000.


NOTARY PUBLIC

Officer PREP

Address P.O. Box 7077

Phone No. 318-343-3400

MONROE, LA. 71211-7077

OUACHITA PARISH, EAST TOWN COUNTRY DRAINAGE DISTRICT

(POLITICAL SUBDIVISION)

Statement A

Monroe, Louisiana

ALL FUND TYPES AND ACCOUNT GROUPS
 Combined Balance Sheet, 12-31, 1999

	GOVERNMENTAL FUNDS			PROPRIETARY FUNDS		FIDUCIARY FUNDS - TRUST AND AGENCY FUNDS	ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY)
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	ENTERPRISE FUND		INTERNAL SERVICE FUND	GENERAL FIXED ASSETS	
ASSETS AND OTHER DEBITS									
Assets:									
Cash and cash equivalents	\$46,284.32	\$	\$	\$	\$	\$	\$	\$	\$46,284.32
Investments, at cost									
Receivables (net of allowances for uncollectibles)									
Interfund receivable									
Intergovernmental receivable									
Inventory									
Other assets									
Land, buildings, and equipment (net, where applicable, of accumulated depreciation)							208,075.40		208,075.40
Other Debits:									
Amount available in debt service funds									
Amount to be provided for retirement of general long-term obligations									
TOTAL ASSETS AND OTHER DEBITS	\$46,284.32	\$	\$	\$	\$	\$	\$208,075.40	\$	\$254,359.72
LIABILITIES, EQUITY, AND OTHER CREDITS									
Liabilities:									
Cash overdraft									
Accounts, salaries, and other payables									
Contracts payable									
Interfund payable									
Intergovernmental payable									
Deposits due others									
Deferred revenues									
Other liabilities									
Matured bonds and interest payable									
Compensated absences payable									
Installment purchases payable									
Capital lease payable									
Loans payable									
Bonds payable									
Total Liabilities									
Equity and Other Credits:									
Contributed capital									
Investment in general fixed assets									
Retained earnings									
Fund balances:									
Reserved									
Unreserved:									
Designated for									
Undesignated									
Total Equity and Other Credits	46,284.32								46,284.32
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$46,284.32	\$	\$	\$	\$	\$	\$208,075.40	\$	\$254,359.72

The accompanying notes are an integral part of this statement.

ORACHETA PARISH
 EAST TOWN! COUNTRY
 DRAINAGE DISTRICT
 (POLITICAL SUBDIVISION)

Statement B

MONROE, Louisiana

GOVERNMENTAL AND EXPENDABLE TRUST FUNDS

Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended 12-31, 1999

	GOVERNMENTAL FUNDS			FIDUCIARY FUND - EXPENDABLE TRUST FUND	TOTAL (MEMORANDUM ONLY)
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS		
REVENUES					
MAINT. TAXES	\$ 97.68		\$	\$	\$ 97.68
INTEREST EARNINGS	1667.72				1667.72
Total revenues	1765.40				1765.40
EXPENDITURES					
INSURANCE	282.00				282.00
OFFICE SUPPLIES	64.00				64.00
REPAIRS & MAINT	800.00				800.00
UTILITIES	1249.57				1249.57
ACCOUNTS	150.00				150.00
Total expenditures	3895.57				3895.57
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(-2130.17)				(-2130.17)
OTHER FINANCING SOURCES (Uses)					
Total other financing sources (uses)					
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(-2130.17)				(-2130.17)
FUND BALANCES (Deficit) AT BEGINNING OF YEAR	48,414.49				48,414.49
FUND BALANCES AT END OF YEAR	\$46,284.32			\$	\$46,284.32

The accompanying notes are an integral part of this statement.

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OUACHITA PARISH
 EAST TOWN; COUNTY
 DRAINAGE DISTRICT
 (POLITICAL SUBDIVISION)

Statement C

MONROE, Louisiana
 GOVERNMENTAL FUNDS - GENERAL AND
 SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget
 (GAAP/Non-GAAP Basis) and Actual
 For the Year Ended 12-31, 1999

	GENERAL FUND			SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
MAINT. TAX	\$ 100.00	\$ 97.68	< 2.32 >	\$	\$	\$
INTEREST INCOME	1650.00	1667.72	17.72			
Total revenues	1750.00	1765.40	15.40			
EXPENDITURES						
INSURANCE	290.00	282.00	< 8.00 >			
OFFICE SUPPLIES	60.00	64.00	4.00			
REPAIRS & MAINT.	800.00	800.00	-			
UTILITIES	1250.00	1249.57	< 0.43 >			
ACCOUNTS	1500.00	1500.00	-			
Total expenditures	3900.00	3895.57	< 4.43 >			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	< 2150.00 >	< 2130.17 >	19.83			
OTHER FINANCING SOURCES (Uses)						
Total other financing sources (uses)						
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	< 2150.00 >	< 2130.17 >	19.83			
FUND BALANCES AT BEGINNING OF YEAR		48,414.49				
FUND BALANCES AT END OF YEAR	\$	\$46,284.32		\$	\$	\$

The accompanying notes are an integral part of this statement.

[Handwritten signature]

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
OUACHITA PARISH POLICE JURY
Monroe, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 1999

INTRODUCTION

East Town & Country Drainage District was created in 1973 by the Ouachita Parish Police Jury. It was organized for the purpose of water control and all activities incidental thereto. A special tax assessment was applied to each property owner for the purpose of constructing a levee around the subdivision. Each year thereafter a maintenance tax has been assessed each property owner for the purpose of maintaining the levees, electricity, etc. The annual maintenance tax is limited to 5% of the original assessment. There are five Board members appointed by the Ouachita Parish Police Jury as voluntary members.

The East Town & Country Drainage District is comprised of all property owners located on the east side of Old Sterlington Road in the Town & Country Subdivision. There are approximately three miles, more or less, of levees and drainage canals as well as three control structures and two electric pumps to control the elevation of the water within the levee system.

There are no employees of this district because of the type of service supplied to the residents. The board has the responsibility of overseeing the proper maintenance and operation of the district.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Ouachita Parish East Town & Country Drainage District have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards established criteria for determining the governmental reporting

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
OUACHITA PARISH POLICE JURY
Monroe, Louisiana
Notes to the Financial Statements (Continued)

entity and component units that should be included within the reporting entity. Oversight responsibility by the police jury is determined on the basis of the following criteria:

1. Appointment of governing board
2. Designation of management
3. Ability to significantly influence operations
4. Accountability for fiscal matters
5. Scope of public service

Because the police jury appoints the board, the district was determined to be a component unit of the Ouachita Parish Police Jury, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the district and do not present information on the police jury, the general government services provided by the governmental unit, or the other governmental units that comprise the governmental reporting entity.

C. FUND ACCOUNTING

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

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the district are classified as governmental funds. Governmental funds account for the district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the district include:

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
OUACHITA PARISH POLICE JURY
Monroe, Louisiana
Notes to the Financial Statements (Continued)

1. General Fund - the general operating fund of the district and accounts for all financial resources, except those required to be accounted for in other funds.
2. Debt Service Fund - accounts for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.
3. Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

D. 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 operating assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Annual maintenance taxes are recorded in the year in which collected. Interest on Demand Deposits is recorded in the period in which earned.

Expenditures

Expenditures are recorded when paid.

E. BUDGETS

The district uses the following budget practices:

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
OUACHITA PARISH POLICE JURY
Monroe, Louisiana
Notes to the Financial Statements (Continued)

1. The annual budget is prepared in the fall each year and a copy is forwarded to the Ouachita Parish Police Jury for review.
2. Appropriations lapse at year end.
3. The budget is prepared utilizing previous year actual amounts as a guide. Also, proposed additional expenditures are discussed and appropriate amounts are included in the budget once voted on by the District Board.
4. Any unexpected or unusual budget variance is discussed and decided on by a District Board vote.
5. The Board has administrative oversight of the budget and makes adjustments as needed. Amendments made in 1997 are reflected in the budget comparison presented.

F. ENCUMBRANCES

Not applicable.

**G. CASH AND CASH EQUIVALENTS
AND INVESTMENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the district may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

H. INVENTORIES

Not applicable.

I. PREPAID ITEMS

Prepaid items are expensed when paid. The district is

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
OUACHITA PARISH POLICE JURY
Monroe, Louisiana
Notes to the Financial Statements (Continued)

limited to liability insurance premium as prepaid expense.

J. FIXED ASSETS

Fixed assets are recorded at the time purchased or constructed, and the related assets are capitalized in the general fixed assets account group. Public domain or infrastructure are capitalized. Interest costs incurred during construction are capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost.

K. COMPENSATED ABSENCES

Not applicable.

L. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

M. FUND EQUITY

Reserves - represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

Designated Fund Balances - represent plans for future use of financial resources.

N. 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.

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
 OUACHITA PARISH POLICE JURY
 Monroe, Louisiana
 Notes to the Financial Statements (Continued)

2. LEVIED TAXES

The following is a summary of authorized and levied taxes:

Maintenance	5% of original assessment
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3. FUND DEFICITS

Not applicable.

4. CASH AND CASH EQUIVALENTS

At December 31, 1999, the district has cash and cash equivalents totaling \$ 46,284.32 as follows:

Demand deposits	\$ 524.48
Interest-bearing demand deposit	45,759.84
Total	<u>\$ 46,284.32</u> =====

These deposits are stated at cost. 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, 1999, the district has \$46,284.32 in deposits. These deposits are secured from risk by \$100,000 of federal deposit insurance.

5. INVESTMENTS

Not applicable.

6. RECEIVABLES

The following is a summary of receivables at December 31, 1999:

Class of Receivable:	General Fund
Special Assessments	\$ 4,196.67
Maintenance Assessments	19,442.20
Total	<u>\$23,638.87</u>

OUACHITA PARISH EAST TOWN & COUNTRY DRAINAGE DISTRICT
OUACHITA PARISH POLICE JURY
Monroe, Louisiana
Notes to the Financial Statements (Continued)

7. CHANGES IN GENERAL FIXED ASSETS

Not applicable.

8. PENSION PLAN

Not applicable.

9. OTHER POSTEMPLOYMENT BENEFITS

Not applicable.

10. COMPENSATED ABSENCES

Not applicable.

11. LEASES

Not applicable.

12. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

Not applicable.

13. RELATED PARTY TRANSACTIONS

14. LITIGATION AND CLAIMS

15. SUBSEQUENT EVENTS

16. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

COMPENSATION PAID BOARD MEMBERS

Board members do not receive compensation.