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**CATAHOULA PARISH COMMUNICATIONS DISTRICT
CATAHOULA PARISH POLICE JURY
Harrisonburg, Louisiana**

**General Purpose Financial Statements
and Accountant's Compilation Reports**

**December 31, 2003
and for the Year Then Ended**

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: 1/28/04

JERI SUE TOSSPON
Certified Public Accountant

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05-20-12 10:07:12

**CATAHOULA PARISH COMMUNICATIONS DISTRICT
CATAHOULA PARISH POLICE JURY
Harrisonburg, Louisiana**

**General Purpose Financial Statements
and Accountant's Compilation Reports**

**December 31, 2009
and for the Year Then Ended**

CATAHOULA PARISH COMMUNICATIONS DISTRICT
Harrisonburg, Louisiana

General Purpose Financial Statements
and Accountant's Compilation Report
As of and for the Year Ended December 31, 2003

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SECTION I
AFFIDAVIT

CATAHOULA PARISH COMMUNICATIONS DISTRICT
Harrisonburg, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS

AFFIDAVIT

Personally came and appeared before the undersigned authority, George E. Tousson, Jr., who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Catahoula Parish Communications District as of December 31, 2003, and the results of operations for the year ended, in accordance with the basis of accounting described within the accompanying financial statements.



Signature

Sworn to and subscribed before me, this 30th day of March, 2004.



NOTARY PUBLIC

Officer: Secretary/Treasurer
Address: P O Box 354
Harrisonburg, LA 71340
Telephone Number: (318)744-5002

SECTION II

GENERAL PURPOSE FINANCIAL STATEMENTS

JERI SUE TOSSPON

Certified Public Accountant

P. O. Box 448

Feriday, Louisiana 71334-0448

(504)797-9303 Fax (504)797-4189

jtosspon@america.net

Catahoula Parish Communications District
Hammond, Louisiana

I have compiled the general purpose financial statements and the supplemental information schedules, as listed in the foregoing table of contents, as of and for the year ended December 31, 2003, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting information, in the form of financial statements and schedules, that is the representation of management. I have not audited or reviewed the accompanying financial statements and schedules and, accordingly, do not express an opinion or any other form of assurance on them.



Feriday, Louisiana

March 20, 2004

CATAHOULA PARISH COMMUNICATIONS DISTRICT
BALANCE SHEET
(ALL FUND TYPES AND ACCOUNT GROUPS)
DECEMBER 31, 2003

	Governmental Fund General Fund	Account Group - General Fixed Assets	Total (Memorandum Only)
ASSETS			
Cash (Note 3)	\$ 181,008		\$ 181,008
Receivables	11,465		11,465
Equipment (Note 4)		\$ 8,712	8,712
Total Assets	\$ 192,581	\$ 8,712	<u>\$ 201,273</u>
 LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 1,224		\$ 1,224
Total Liabilities	\$ 1,224		\$ 1,224
 Fund equity -			
Investment in general fixed assets		\$ 8,712	\$ 8,712
Fund balance, unreserved and undesignated	\$ 191,237		191,237
Total Fund Equity	<u>\$ 191,237</u>	<u>\$ 8,712</u>	<u>\$ 200,049</u>
Total Liabilities and Fund Equity	<u>\$ 192,581</u>	<u>\$ 8,712</u>	<u>\$ 201,273</u>

See accompanying notes and accountant's compilation report.

CATAHOULA PARISH COMMUNICATIONS DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE
(GOVERNMENTAL FUND - GENERAL FUND)
ONE YEAR ENDED DECEMBER 31, 2003

REVENUES

Tariff - Wireless (Note 2)	\$ 55,080
Tariff - Wireless (Note 2)	41,431
Interest	795
Other income	8,892
Total Revenue	\$ 106,212

EXPENDITURES

Communication services	
Personal services and related benefits	\$ 38,146
Operating services	25,774
Capital outlay	435
Total Expenditures	\$ 64,355

EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ 41,857
FUND BALANCE, JANUARY 1	137,580
FUND BALANCE, DECEMBER 31	\$ 181,337

See accompanying notes and accountant's compilation report.

CATAHOULA PARISH COMMUNICATIONS DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
(GOVERNMENTAL FUND - GENERAL FUND)
BUDGET AND ACTUAL
ONE YEAR ENDED DECEMBER 31, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
RECEIPTS			
Wireline tariff (Note 6)	\$ 50,000	\$ 53,732	\$ 3,732
Wireless tariff (Note 6)	30,000	34,647	4,647
Interest	4,400	795	(3,605)
Sign sales		8,965	
Other income		0	0
Total Revenue	\$ 84,400	\$ 100,139	\$ 15,739
DISBURSEMENTS			
Communication services:			
Personal services and related benefits	\$ 26,270	\$ 28,148	\$ (1,878)
Operating services	11,400	23,893	(12,493)
Capital outlay	0	455	(455)
Total Expenditures	\$ 37,670	\$ 52,496	\$ (14,724)
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	\$ 46,730	\$ 47,643	\$ (7,087)
CASH AND CERTIFICATES OF DEPOSIT BALANCE, JANUARY 1	85,418	85,418	0
CASH AND CERTIFICATES OF DEPOSIT BALANCE, DECEMBER 31	\$ 132,658	\$ 134,061	\$ (7,087)

See accompanying notes and accountant's compilation report.

CATAHOULA PARISH COMMUNICATIONS DISTRICT
NOTES TO FINANCIAL STATEMENTS
As of December 31, 2003

NOTE 1 - INTRODUCTION

Catahoula Parish Communications District (Communications District) was created by an ordinance of the Catahoula Parish Police Jury on August 12, 1991, in accordance with Louisiana Revised Statute 31:8161. The Communications District is governed by a board of seven commissioners who are qualified voters and residents of the District. The commissioners are jointly referred to as the Board of Commissioners and appointed by the Catahoula Parish Police Jury. The commissioners serve terms of four years, which expire on a rotating basis. The Communications District was created for the purpose of owning and operating facilities to establish and operate a uniform emergency number to simplify the notification of public service personnel in the case of an emergency. The commissioners do not receive any compensation. The District employs one full-time employee and one part-time employee.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation - The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Financial Report Entity - As the governing authority of the parish, for reporting purposes, the Catahoula Parish Police Jury is the financial reporting entity for Catahoula Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Catahoula Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

CATAHOULA PARISH COMMUNICATIONS DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of nature and significance of the relationship.

Because the police jury appoints a voting majority of the Communication District's board and said board is fiscally dependent on the police jury, the district was determined to be a component unit of the Catahoula Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the District and do not present information of the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the governmental reporting entity.

G. Fund Accounting - The District uses a fund 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.

The General Fund of the District is classified as a governmental fund. The General Fund accounts for the district's general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition or construction of general fixed assets.

CATAHOULA PARISH COMMUNICATIONS DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2003

D. Basis of Accounting - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is 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. The operating statement of the General Fund presents increases and decreases in net current assets. The modified accrual basis of accounting is used by the General Fund. The General Fund uses the following practices in recording revenues and expenditures:

Revenues - A tariff based on telephone service is levied based on the monthly base rate. It is due monthly and remitted to the District the next month. It is recorded in the month due.

Expenditures - Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. Budgets - The Communications District's budget is prepared on a cash basis of accounting. Unexpended appropriations lapse at year end, and the District does not employ encumbrance accounting.

F. Cash and Cash Equivalents - Cash includes amounts in 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.

G. Fixed Assets - Fixed assets are recorded as expenditures at the time purchased or constructed and the related assets are capitalized. No depreciation has been provided on general fixed assets. Fixed assets are valued at historical cost or estimated historical cost, using the current cost for like items, if historical cost is not available.

H. Total Column on Balance Sheet - The total column on the balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE 3 - CASH

At December 31, 2003, the District had cash totaling \$181,098.

GATAHOULA PARISH COMMUNICATIONS DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2003

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. At December 31, 2003, the District has \$181,551 in deposits (collected bank balances). These deposits are secured from risk by federal deposit insurance and securities pledged by the bank.

NOTE 4 - CHANGES IN GENERAL FIXED ASSETS

The following is a recap of the additions to the general fixed assets in 2003.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Equipment	\$8,257	\$ 495	\$ -0-	\$8,712

At December 31, 2003, 100 percent of the general fixed assets are recorded at historical cost.

NOTE 5 - RECONCILIATION OF REVENUES AND EXPENDITURES WITH RECEIPTS AND DISBURSEMENTS

The budget comparison presented in the accompanying financial statements includes the original adopted budget. The following is a reconciliation of the excess of expenditures over revenues on the statement on page 5 to the statement on page 6:

Excess of revenue over expenditures (Page 5)	\$53,837
Adjustments for:	
Current year accruals (net)	(11,353)
Prior year accruals (net)	<u>5,187</u>
Excess of receipts over disbursements (Page 6)	<u>\$47,671</u>

NOTE 6 - LEVIED TARIFFS

The District is authorized to and has levied a 5 percent tariff on the basic rate for local

CATAHOULA PARISH COMMUNICATIONS DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2003

telephone service for the operation of the District and the purchase of necessary equipment.

NOTE 7 - PENSION PLAN

The permanent employees of the Catahoula Parish Communications District are members of the Parochial Employees Retirement System of Louisiana (System), a multiple-employer (cost-sharing) public employee retirement system (PERS), controlled and administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the District are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from District funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final average salary for each year of creditable service. However, for those employees who were members of the supplemental plan only prior to January 1, 1990, the benefit is equal to one percent of final average salary plus \$24 for each year of supplemental-plan-only service earned prior to January 1, 1990. Final average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established by state statute.

Contributions to the system include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute a percentage of their salaries to the System. As provided by Louisiana Revised Statute 11:153, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

The following provides certain disclosures for the police jury and Plan A of the retirement system that are required by GASB Codification Section P30.129:

CATAHOLA PARISH COMMUNICATIONS DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2003

	<u>Year ended December 31,</u> 2003	
Total current year payroll		\$20,680
Total current year covered payroll		\$10,380
Contributions:		
Required by statute:		
Employee*	9.50%	\$ 1,268
Employer	7.75%	1,038
Total	<u>16.75%</u>	<u>\$ 2,306</u>
*In excess of \$100 per month		
Actual:		
Employee	9.50%	\$ 1,268
Employer	7.75%	1,038
Total	<u>16.75%</u>	<u>\$ 2,306</u>
Actually required:		
Employee	9.50%	\$ 1,268
Employer	11.22%	1,485
Total	<u>14.92%</u>	<u>\$ 2,753</u>

Plan totals

	<u>Year ended December 31,</u> 2003	
Actuarial Asset value	\$	<u>1,214,971,041</u>
Pension benefit obligation		<u>1,213,900,436</u>
Unfunded pension benefit obligation	\$	<u>98,820,386</u>

CATAHOULA PARISH COMMUNICATIONS DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2003

The pension benefit obligation information is presented as of December 31, 2002, as the December 31, 2003 information is not available. The pension benefit obligation is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rated benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERs and employers. The System does not make separate measurements of asset and pension benefit obligations for individual employers.

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's December 31, 2002, comprehensive annual financial report. The District does not guarantee the benefits granted by the System.

NOTE 8 - LITIGATION

The District is not involved in any litigation at December 31, 2003.

NOTE 9 - WIRELESS SERVICE

The District is still in the process of mapping the parish, so has not yet begun to provide service to either wireless or wireline customers. They have signed a contract for their Phase I equipment needs and expect to be on line in early 2005.

NOTE 10 - QUESTIONABLE EXPENDITURES

After the beginning of 2003, an investigation and internal audit was conducted by the personnel committee of the board of commissioners into certain expenditures and practices of the District. The findings of this investigation were turned over to the Louisiana State Police. As of the date of this report, the case is set for trial in the Seventh Judicial District in early summer, 2004.

SECTION III
REPORT ON AGREED UPON PROCEDURES

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

To the Board of Directors

I have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Catahoula Parish Communications District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the communication District's compliance with certain laws and regulations during the period 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. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I 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 material and supplies exceeding \$15,000, or public works exceeding \$100,000, and will determine whether such purchases were made in accordance with LSA-RS 39:2211-2251 (the Public Bid Law).

No expenditures in excess of \$15,000 were made.

Code of Ethics for Public Officials and Public Employees

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

Management provides me with the required list including the noted information.

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

Management provided me with the required list.

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.

None of the employees included on the list of employees provided by management (agreed upon procedure (3)) 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.

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

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

I traced the adoption of the original budget to the minutes of a meeting held on May 13, 2003 which indicated that the budget had been adopted by Board of Directors in a unanimous vote. No amendments were made to the budget during the year.

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

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues for the year varied from the budgeted amounts by 8%. Actual expenditures were greater than budgeted expenditures by 39%.

Management Response - Management has installed new software and hired new personnel who will be able to provide timely reports so that budget compliance can be monitored better and amendments done when necessary. There were additional mapping expenses in 2003 that were not anticipated in order to get the system ready to go on line.

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 of payee;

I 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 whether payments were properly coded to the correct fund and general ledger account, and

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

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

All of the payments were properly approved by the Secretary/Treasurer of the District.

Meetings

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

Catahoula Parish Communications District is required to post a notice of each meeting and the accompanying agenda on the door of the district's office. Management has asserted in the attached Compliance Questionnaire that this is being done.

Debt

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.

I inspected copies of all bank deposit slips for the period 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 year to determine whether any payments have been made to employees which may constitute bonuses, advances or gifts.

A reading of the minutes of the District for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

I was 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, I do not express such an opinion. Had I 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 Catahoula Parish Communications District 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.



March 25, 2004

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

02-22-04 (Date Transmitted)

Carl S. Tousson, CPA
P. O. Box 496
Terrebonne, LA 71274

(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 44:35.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:483, 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 32:1410.65-1410.65.

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 14:136, and AG opinion 79-739.

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 all known noncompliance which they occur subsequent to the issuance of your report.

Ray Tesson Secretary 12/2/01 Date

Treasurer _____ Date

[Signature] President 12/2/01 Date