

**GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana**

**General Purpose Financial Statements  
With Independent Auditor's Report  
As of and for the Year Ended  
December 31, 1995  
With Supplemental Information Schedule**

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana

General Purpose Financial Statements  
With Independent Auditor's Report  
As of and for the Year Ended  
December 31, 1995  
With Supplemental Information Schedule

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## Independent Auditor's Report

### GRAVITY DRAINAGE DISTRICT NO. 3 OF CAMERON PARISH Cameron, Louisiana

I have audited the general purpose financial statements of Gravity Drainage District No. 3 of Cameron Parish, a component unit of the Cameron Parish Police Jury, as of December 31, 1995, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of Gravity Drainage District No. 3's management. My responsibility is to express an opinion on these general purpose 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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 general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Gravity Drainage District No. 3 of Cameron Parish, as of December 31, 1995, and the results of operations for the year then ended, in conformity with generally accepted accounting principles.

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
Independent Auditor's Report  
December 31, 1995

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplemental information schedule listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of Gravity Drainage District No. 3 of Cameron Parish. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented, in all material respects, in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, I have also issued a report dated June 28, 1996 on my consideration of the internal control structure of Gravity Drainage District No. 3 of Cameron Parish and a report dated June 28, 1996 on the district's compliance with laws and regulations.



West Monroe, Louisiana  
June 28, 1996

**GENERAL PURPOSE FINANCIAL STATEMENTS  
(OVERVIEW)**

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
ALL FUND TYPES AND ACCOUNT GROUPS

Combined Balance Sheet, December 31, 1995

	GOVERNMENTAL ....FUND TYPE....		ACCOUNT GROUP - GENERAL	TOTAL (MEMORANDUM ONLY)
	GENERAL FUND	CAPITAL PROJECTS	FIXED ASSETS	
<b>ASSETS</b>				
Cash and cash equivalents	\$253,842	\$14,699		\$268,541
Receivables	97,048			97,048
Equipment			\$1,369	1,369
<b>TOTAL ASSETS</b>	<u>\$350,890</u>	<u>\$14,699</u>	<u>\$1,369</u>	<u>\$366,958</u>
<b>LIABILITIES AND FUND EQUITY</b>				
Liabilities - accounts payable	<u>\$3,322</u>	NONE	NONE	<u>\$3,322</u>
Fund Equity:				
Investment in general fixed assets			\$1,369	1,369
Fund balances - unreserved undesignated	<u>347,568</u>	<u>\$14,699</u>		<u>362,267</u>
Total Fund Equity	<u>347,568</u>	<u>14,699</u>	<u>1,369</u>	<u>363,636</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$350,890</u>	<u>\$14,699</u>	<u>\$1,369</u>	<u>\$366,958</u>

The accompanying notes are an integral part of this statement.

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
GOVERNMENTAL FUND TYPE

Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances  
For the Year Ended December 31, 1995

	<u>GENERAL FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>TOTAL (MEMORANDUM ONLY)</u>
<b>REVENUES</b>			
Ad valorem taxes	\$107,020		\$107,020
Intergovernmental revenue - state revenue sharing (net)	2,124		2,124
Payment in lieu of taxes	921		921
Use of money and property	14,453	\$730	15,183
Total revenues	<u>124,518</u>	<u>730</u>	<u>125,248</u>
<b>EXPENDITURES</b>			
Public works - drainage:			
Current:			
Commissioners' per diem	3,240		3,240
Salary of secretary-treasurer	1,200		1,200
Operating services	81,955	84	82,039
Intergovernmental	3,322		3,322
Total expenditures	<u>89,717</u>	<u>84</u>	<u>89,801</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	34,801	646	35,447
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>312,767</u>	<u>14,053</u>	<u>326,820</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$347,568</u>	<u>\$14,699</u>	<u>\$362,267</u>

The accompanying notes are an integral part of this statement.

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended December 31, 1995

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Gravity Drainage District No. 3 of Cameron Parish was created on April 6, 1931, as a political subdivision of the State of Louisiana under the provisions of Louisiana Revised Statutes 38:1751-1802, and was established for the purpose of opening and maintaining all natural drains in the district where drainage is accomplished using the natural force of gravity. The district is governed by a board of 5 commissioners who are appointed by the Cameron Parish Police Jury.

**A. REPORTING ENTITY**

As the governing authority of the parish, for reporting purposes, the Cameron Parish Police Jury is the financial reporting entity for Cameron Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and <sup>©</sup> other organizations for which the 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 (GASB) Statement No. 14 established criteria determining which component units should be considered part of the Cameron 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:

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.



GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
Notes to the Financial Statements (Continued)

3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints all board members of the district and can impose its will on the district, the district was determined to be a component unit of the Cameron 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 on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

**B. 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 related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fixed assets and general long-term obligations) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types." Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The district's current operations require the use of only governmental fund types. The governmental fund types of the district are described as follows:

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
Notes to the Financial Statements (Continued)

**General Fund**

The General Fund is the general operating fund of the district and is used to account for all financial activities not required to be accounted for in other funds.

**Capital Projects Fund**

The 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.

**C. FIXED ASSETS AND LONG-TERM DEBT**

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures (capital outlay) in the governmental funds and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at historical cost. No depreciation has been provided on general fixed assets.

The cost of normal maintenance and repairs that do not add to the value of fixed assets or materially extend their useful lives are not capitalized. There were no changes in fixed assets during the year.

The account group is not a "fund." It is concerned only with the measurement of financial position and does not involve measurement of results of operations. The district has no long-term debt at December 31, 1995.

**D. BASIS OF ACCOUNTING**

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

GRAVITY DRAINAGE DISTRICT NO. 3  
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Cameron, Louisiana  
Notes to the Financial Statements (Continued)

The modified accrual basis of accounting is used for reporting all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The district uses the following practices in recognizing and reporting revenues and expenditures:

**Revenues**

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Interest income on interest bearing demand deposits is recorded at the end of the month when credited by the bank. Interest income on time deposits is recorded when the time deposits have matured and the interest is available.

Based on the above criteria, ad valorem taxes and state revenue sharing have been treated as susceptible to accrual.

**Expenditures**

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

**E. BUDGET PRACTICES**

Louisiana law exempts special districts created before December 31, 1974, from the requirements of the Local Government Budget Act. Gravity Drainage District No. 3 of Cameron Parish was created on April 6, 1931, and accordingly, is exempt from the

GRAVITY DRAINAGE DISTRICT NO. 3  
 OF CAMERON PARISH  
 Cameron, Louisiana  
 Notes to the Financial Statements (Continued)

budgetary requirements. Management has determined that, due to the amount and nature of the expenditures, the adoption of a budget is not required for control purposes. The district did not adopt a budget for the year ended December 31, 1995; therefore, the accompanying financial statements do not include a comparison of revenues and expenditures to budget.

**F. CASH AND CASH EQUIVALENTS**

Under state law, the district may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The district may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1995, the district has cash and cash equivalents (book balances) totaling \$268,541, as follows:

Demand deposits	\$38,541
Time deposits	<u>230,000</u>
Total	<u>\$268,541</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.

Cash and cash equivalents (bank balances) at December 31, 1995, are secured as follows:

Bank Balances	<u>\$271,058</u>
Federal deposit insurance	\$141,058
Pledged securities (uncollateralized)	<u>217,064</u>
Total	<u>\$358,122</u>

Because the pledged securities are held by a custodial bank in the name of the fiscal agent bank rather than the name of the district, 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 district that the fiscal agent has failed to pay deposited funds upon demand.

GRAVITY DRAINAGE DISTRICT NO. 3  
 OF CAMERON PARISH  
 Cameron, Louisiana  
 Notes to the Financial Statements (Continued)

**G. VACATION/SICK LEAVE POLICY  
 AND PENSION PLAN**

The district has no employees; therefore, the district does not have a formal policy on vacation and sick leave and does not contribute to a pension plan.

**II. TOTAL COLUMN ON COMBINED STATEMENTS**

Total columns on the combined statements are captioned Memorandum Only (overview) to indicate that it is 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.

**2. LEVIED TAXES**

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General maintenance	4.75	6.00	1998

The difference between authorized and levied millage is the result of reassessments of taxable property in the district as required by Article 7, Section 18 of the Louisiana Constitution of 1974.

The following are the principal taxpayers for the district and their 1995 assessed valuation (amounts expressed in thousands):

	<u>1995 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
Natural Gas Pipeline Company of America	\$8,537	7.37%
ANR Pipeline Company	8,087	6.98%
Trident NGL, Incorporated	5,815	5.02%
Transcontinental Gas Pipeline	4,273	3.69%

GRAVITY DRAINAGE DISTRICT NO. 3  
 OF CAMERON PARISH  
 Cameron, Louisiana  
 Notes to the Financial Statements (Continued)

	1995 Assessed Valuation	Percent of Total Assessed Valuation
Amoco	4,041	3.49%
Texas Eastern Transmission Corporation	3,637	3.14%
Tenneco	3,429	2.96%
Louisiana Resources	2,954	2.55%
Mobil Oil	2,347	2.03%
Higman Towing	2,000	1.73%
Total	<u>\$45,120</u>	<u>38.96%</u>

**3. RECEIVABLES**

The General Fund receivables of \$97,048 at December 31, 1995, are as follows:

<u>Class of Receivable</u>	
Ad valorem taxes	\$95,632
State revenue sharing	<u>1,416</u>
Total	<u>\$97,048</u>

**4. LITIGATION AND CLAIMS**

The district is not involved in any litigation at December 31, 1995, nor is it aware of any unasserted claims.

**SUPPLEMENTAL INFORMATION SCHEDULE**

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
SUPPLEMENTAL INFORMATION SCHEDULE  
As of and For the Year Ended December 31, 1995

**PER DIEM PAID COMMISSIONERS**

The schedule of per diem paid commissioners was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. In accordance with Louisiana Revised Statute 38:1766, board members receive \$60 per diem for each board meeting they attend.



GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana

Schedule of Per Diem Paid Commissioners  
For the Year Ended December 31, 1995

	<u>NUMBER</u>	<u>AMOUNT</u>
E. J. Dronet	12	\$720
Scott Henry	12	720
Earl Guthrie	6	360
George Kelley	13	780
Edwin Quinn, President	11	<u>660</u>
Total		<u>\$3,240</u>

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

The following independent auditor's reports are on compliance 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**

**GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana**

I have audited the general purpose financial statements of Gravity Drainage District No. 3 of Cameron Parish, a component unit of the Cameron Parish Police Jury, as of December 31, 1995 and for the year then ended, and have issued my report thereon dated June 28, 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 general purpose financial statements are free of material misstatement.

Compliance with laws and regulations applicable to Gravity Drainage District No. 3 of Cameron Parish, is the responsibility of the district's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, I performed tests of the district's compliance with certain provisions of laws and regulations. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

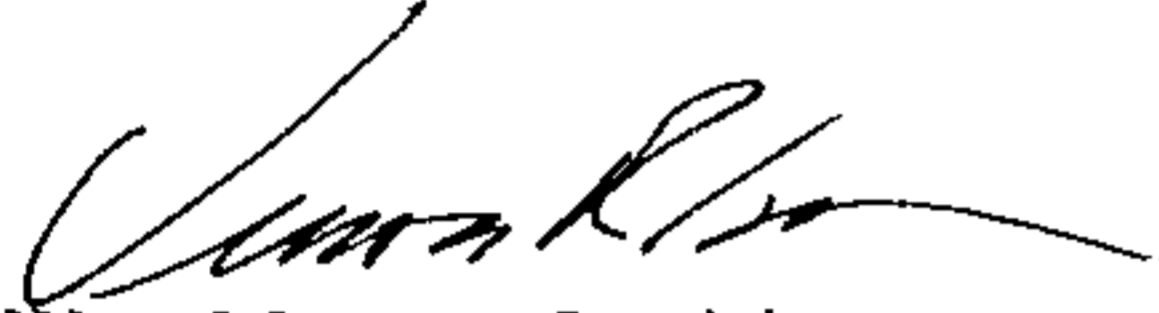
The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

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GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
Independent Auditor's Report  
on Compliance, etc.,  
December 31, 1995

This report is intended for the information of the board of commissioners of Gravity Drainage District No. 3 of Cameron Parish and management of the district. This is not intended to limit the distribution of this report, which is a matter of public record.

A handwritten signature in black ink, appearing to be 'James R. ...', written in a cursive style.

West Monroe, Louisiana  
June 28, 1996

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

**GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana**

I have audited the general purpose financial statements of Gravity Drainage District No. 3 of Cameron Parish, a component unit of the Cameron Parish Police Jury, as of December 31, 1995, and for the year then ended, and have issued my report thereon dated June 28, 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 general purpose financial statements are free of material misstatement.

The management of Gravity Drainage District No. 3 of Cameron Parish 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 general purpose 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 the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of Gravity Drainage District No. 3 of Cameron Parish, for the year ended December 31, 1995, 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

GRAVITY DRAINAGE DISTRICT NO. 3  
OF CAMERON PARISH  
Cameron, Louisiana  
Independent Auditor's Report on  
Internal Control Structure, etc.  
December 31, 1995

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 general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted the following matter involving the internal control structure and its operation which 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 judgment, could adversely affect the district's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

All accounting functions of the district, i.e., depositing and posting receipts and preparing, posting and issuing checks are performed by one individual. Such functions are not compatible and should be performed by separate individuals, however, because of the size of the district and its limited revenues, it is not economically feasible to correct this deficiency.

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 general purpose 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.

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 considered to be material weaknesses as defined above. However, I do not consider the reportable condition described above to be a material weakness.

This report is intended for the information of the board of commissioners of Gravity Drainage District No. 3 of Cameron Parish and management of the district. This is not intended to limit the distribution of this report, which is a matter of public record.



West Monroe, Louisiana  
June 28, 1996