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SEWERAGE DISTRICT NO. 1
OF THE TOWN OF MANSFIELD
FINANCIAL STATEMENTS
YEARS ENDED
JUNE 30, 1967 AND 1966

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the state, or national, state and other appropriate public officers. The report is available for public inspection at the State Department of Public Administration and, where appropriate, at the office of the public clerk of court.

Release Date SEP 10 1967

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OSWALT & ZARRO

A Corporation of Certified Public Accountants

Tom J. Oswalt
Joseph J. Zarro

809 Julia Street
Suite A
Rayville, Louisiana 71268

(318)728-6415
(318)728-6415
FAX(318)728-4068

Honorable Mayor and Board of Aldermen
Sewerage District No. 1 of the Town of Rayville
Rayville, Louisiana

Gentlemen:

We have audited the accompanying financial statements of the Sewerage District No. 1, a component unit of the Town of Rayville as of June 30, 1997 and 1998 and for the years then ended as listed in the table of contents. These financial statements are the responsibility of the Town's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements present only the Sewerage District No. 1 of the Town of Rayville and are not intended to present fairly the financial position and results of operations of the Town of Rayville, State of Louisiana, in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Sewerage District No. 1 of the Town of Rayville, State of Louisiana, as of June 30, 1997 and 1998 and the results of the fund's operations and the cash flows for the years then ended in conformity with generally accepted accounting principles.

OSWALT & ZARRO



August 22, 1997

SEWERAGE DISTRICT NO. 1 OF THE TOWN OF MARYHAM
SEWER ENTERPRISE FUND
BALANCE SHEETS
JUNE 30, 1987 AND 1986

	<u>1987</u>	<u>1986</u>
ASSETS		
Current		
Cash and Interest-Bearing Deposits - NOTE 1	21,973	21,208
Accounts Receivable	824	1,063
and Valorem Taxes Receivable	-	28
Prepaid Insurance	237	272
Total Current Assets	<u>23,044</u>	<u>22,571</u>
Restricted		
Cash and Interest-Bearing Deposits - NOTE 2	38,358	36,143
Accrued Interest Receivable	438	518
Total Restricted Assets	<u>38,796</u>	<u>36,661</u>
Plant, Property and Equipment - NOTE 3	185,382	156,143
TOTAL ASSETS	<u>247,022</u>	<u>215,375</u>
LIABILITIES		
Current (Payable from Current Assets)		
Accounts Payable	370	628
Due to Town of Maryham - General Fund	65,832	56,188
Total Current Liabilities	<u>66,202</u>	<u>56,816</u>
Current (Payable from Restricted Assets)		
Accounts Payable	-	-
Accrued Interest Payable	1,645	1,695
Notes Payable - NOTE 4	8,432	8,065
Total Restricted Liabilities	<u>10,077</u>	<u>9,760</u>
Long-Term		
Notes Payable - NOTE 4 & 5	152,948	136,637
TOTAL LIABILITIES	<u>169,227</u>	<u>163,213</u>
FUND EQUITY		
Contributed Capital	88,270	88,270
Retained Earnings (Accumulated Deficit) - Page 3 - NOTE 6	155,253	148,782
TOTAL FUND EQUITY	<u>43,797</u>	<u>50,865</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>213,024</u>	<u>214,078</u>

The accompanying notes to financial statements are an integral part of this statement. -2-

SEWERAGE DISTRICT NO. 1 OF THE TOWN OF MARSHFIELD
SEWER ENTERPRISE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS (ACCUMULATED DEFICIT)
FISCAL YEARS ENDED JUNE 30, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
OPERATING REVENUES		
Sewerage charges	18,387	18,131
Other Operating Revenues	<u>125</u>	<u>-</u>
TOTAL OPERATING REVENUES	<u>18,512</u>	<u>18,131</u>
OPERATING EXPENSES		
Auditing	2,100	2,100
Depreciation	8,388	8,388
Insurance	648	637
Office Expenses	1,280	1,243
Payroll Taxes	246	246
Repairs and Maintenance	7,989	7,197
Salaries	12,340	12,369
Uncollectible Charges	<u>128</u>	<u>87</u>
TOTAL OPERATING EXPENSES	<u>31,782</u>	<u>31,967</u>
LOSS FROM OPERATIONS	<u>(13,270)</u>	<u>(13,836)</u>
NON-OPERATING REVENUES (EXPENSES)		
Sewer-Bond Taxes - NOTE 7	13,861	13,833
Sewer Maintenance Taxes - NOTE 8	6,836	6,836
Interest Income	1,352	1,338
Other Non-Operating Revenues	-	-
Interest Expenses	<u>(4,857)</u>	<u>(5,233)</u>
Uncollectible Taxes	<u>-</u>	<u>-</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>16,292</u>	<u>16,334</u>
NET LOSS	<u>(6,978)</u>	<u>(7,502)</u>
RETAINED EARNINGS (ACCUMULATED DEFICIT) - JUNE 1	<u>148,283</u>	<u>148,283</u>
RETAINED EARNINGS (ACCUMULATED DEFICIT) - JUNE 30	<u>141,305</u>	<u>140,781</u>
Reserved for Revenue Bond Current Debt Service	4,130	3,817
Reserved for Revenue Bond Operations and Maintenance	24,251	24,739
Unreserved	<u>133,024</u>	<u>132,225</u>
	<u>141,305</u>	<u>140,781</u>

The accompanying notes to financial statements
are an integral part of this statement. -3-

SEABECK DISTRICT NO. 1 OF THE TOWN OF MAKINIM
 POWER HYDROELECTRIC PLANT
 STATEMENTS OF CASH FLOWS
 FISCAL YEARS ENDED JUNE 30, 1987 AND 1986

	1987	1986
Operating Income (Loss)	(20,378)	(23,794)
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by Operating Activities:		
Depreciation	9,380	9,380
(Increase) Decrease in Receivables	187	(5)
(Increase) Decrease in Prepaid Expenses	100	(11)
(Increase) Decrease in Accrued Interest Receivable (Restricted Asset)	34	34
Increase (Decrease) in Accounts Payable	(160)	888
Increase (Decrease) in Due to Town of Seabek - General Fund	4,437	4,555
Increase (Decrease) in Accounts Payable (Restricted Liability)	-	-
Increase (Decrease) in Accrued Interest Payable (Restricted Liability)	(182)	75
NET CASH PROVIDED(USED) BY OPERATING ACTIVITIES	17,882	18,183
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Senior Bond Taxes Revenues	13,451	13,523
Senior Maintenance Taxes Revenues	6,836	8,678
Other Non-Operating Revenues	-	-
Uncollectible Taxes	-	-
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	20,287	22,201
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest Paid on Notes	(4,887)	(5,273)
Payment of Notes Payable	(6,371)	(6,178)
Acquisition/Construction of Capital Assets	-	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(11,258)	(11,451)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	1,280	1,538
Other	-	-
NET CASH PROVIDED BY INVESTMENT ACTIVITIES	1,280	1,538
NET INCREASE (DECREASE) IN CASH	2,404	869
CASH AT BEGINNING OF YEAR	53,831	54,000
CASH AT END OF YEAR	56,235	54,869

The accompanying notes to financial statements
 are an integral part of this statement. -1-

SEWERAGE DISTRICT NO. 1 OF THE TOWN OF MERRIMAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987 AND 1986

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Sewerage District No. 1 of the Town of Merriman was created May 31, 1988. The Sewerage District No. 1 prepares its financial statements in accordance with the standards established by the Governmental Accounting Standards Board (GASB). GASB codification Section 2000 establishes criteria for determining the governmental reporting entity and has defined the governmental reporting to be the Town of Merriman. The accompanying financial statements present only the transactions of the Sewerage District No. 1, a component unit of the Town of Merriman.

The accounting and reporting policies of the Sewerage District No. 1 of the Town of Merriman conform to generally accepted auditing standards (the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions) and/or where applicable, the Single Audit Act of 1984 and OMB Circular A-128 or A-133.

The Sewerage District No. 1 of the Town of Merriman consists only of an Enterprise Fund. This Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through user charges and ad valorem taxes.

This Enterprise Fund is accounted for the accrual basis of accounting and is exempt from Federal and state income taxes.

Ad Valorem Taxes are levied on July 1 based on the assessed value of property on the previous January 1. Ad Valorem Taxes are recognized as revenue when they become available. Available includes those property taxes expected to be collected within sixty days after year end. Delinquent taxes are considered fully collectible and therefore no allowance for uncollectible taxes is provided.

All Plant, Property and Equipment are valued at historical cost. Repairs, maintenance and minor replacements are charges to operations as incurred; major improvements or additions are capitalized at cost. Depreciation expense is calculated by the straight-line method over their estimated useful lives.

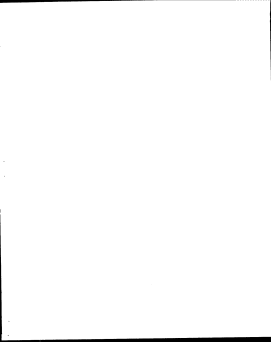
SEWERAGE DISTRICT NO. 1 OF THE TOWN OF NARCIAM
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1997 AND 1996

	1997	1996
NOTE 2 - CASH AND INTEREST-BEARING DEPOSITS		
The following bank balances are maintained in a financial institution which is fully insured by the FDIC:		
Board Fund Sewer District No. 1 - Checking	9,189	10,494
Sewer Revenue Fund	12,831	10,557
Operating and Maintenance Fund	____343	____729
Current Cash	____21,933	____21,789
Bond Fund Sewer District No. 1 - Certificate of deposit	19,207	19,764
Depreciation Fund - Certificate of Deposit	4,875	5,639
Revenue Note Fund	____13,177	____13,697
Restricted Cash	____38,393	____38,993
TOTAL CASH AND INTEREST-BEARING DEPOSITS	____88,325	____87,071

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment are summarized by major classification as follows:

	Estimated Useful Life in Years		
Structures and Sewer System	40	250,884	261,804
Structures and Sewer System	40	2,132	2,132
Structures and Sewer System	20	11,050	11,050
Structures and Sewer System	20	5,300	5,300
Structures and Sewer System	20	____22,428	____22,428
		345,774	345,714
Accumulated Depreciation		(282,572)	(284,283)
		143,202	151,559
Land		____2,850	____2,850
		146,052	154,412



SEWAGE DISTRICT NO. 1 OF THE TOWN OF MAUNSLON
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1997 AND 1998

NOTE 4 - NOTES PAYABLE - (CONTINUED)

JUNE 30, 1998

Payee	Interest Rate	Date Made	Term Due	Periodic Payment	Current	Long Term Term	Unpaid Balance
Farmers Home Administration	5%	June 25, 1970	June 25, 2000	\$2,659/Annually	1,258	24,247	25,505
Farmers Home Administration	5%	June 25, 1970	June 25, 2000	\$2,659/Annually	1,258	24,247	25,505
Farmers Home Administration	5%	June 25, 1970	June 25, 2000	\$200/Monthly	2,883	48,262	51,145
					<u>5,400</u>	<u>116,756</u>	<u>122,145</u>

Long-term debt maturing in the next five years consists of:

June 30, 1997	6,888
June 30, 1998	6,831
June 30, 1999	6,988
June 30, 2000	7,326
June 30, 2001	7,883
Character	<u>50,029</u>
	<u>109,925</u>

The collateral securing the above notes is as follows:
 Revenue rate and two (2) Public Improvement Funds;
 Ten (10) acre tract of land; two (2) parcels of land.

SEWERAGE DISTRICT NO. 1 OF THE TOWN OF MASHAM
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1997 AND 1996

NOTE 5 - CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the years ended:

	1997	1996
Long-Term Obligations - July 1	86,817	102,772
Additions	-	-
Retirements	-16,888	-15,130
Long-Term Obligations - June 30	69,929	87,642

NOTE 6 - ACCUMULATED DEFICIT

The deficit in retained earnings has resulted from depreciation in excess of the principal amount of the debt that has been retired since 1990.

NOTE 7 - SEWER BOND TAXES

This 19.44 mill ad valorem tax was levied for the purpose of constructing sewers and sewerage disposal works.

NOTE 8 - SEWER MAINTENANCE TAXES

This 5.18 mill ad valorem tax was levied for the purpose of upkeep and maintenance of the sewer system.

OSWALT & ZARRO

A Corporation of Certified Public Accountants

189 Julia Street

Suite A

Bayliss, Louisiana 71288

(504)718-6413

(504)718-6415

FAX(504)718-4088

Tom J. Oswald
Joseph J. Zarro

Honorable Mayor and Board of Aldermen
Sewerage District No. 1 of the Town of Mangham
Mangham, Louisiana

We have audited the general purpose financial statements of the Sewerage District No. 1, a component unit of the Town of Mangham, for the years ended June 30, 1997 and 1998, and have issued our report thereon dated August 22, 1997.

We have conducted our audit in accordance with generally accepted auditing standards. Government Auditing Standards, issued by the Comptroller General of the United States, and "Audits of State and Local Governments." Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of the Sewerage District No. 1, a component unit of the Town of Mangham, for the years ended June 30, 1998 and 1999, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of the Sewerage District No. 1 of the Town of Mangham 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 the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories:

Cycles of the entity's activity

Revenues/receipts
 Purchases/disbursements
 External financial reporting

Financial statement captions

Cash and cash equivalents
 Receivables
 Property and equipment
 Payables and accrued liabilities
 Debt
 Fund balances

Accounting applications

Billings
 Receivables
 Cash receipts
 Accounts payable
 Cash disbursements
 Payroll
 Property and equipment
 General ledger

Controls used in administering compliance with laws and regulations

General controls
 Specific controls

For all of the control categories listed above, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements.

There is the absence of appropriate segregation of duties consistent with appropriate control objectives.

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 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.

Our 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. However, we noted the following reportable condition that we believe to be a material weakness.

There is inadequate control over cash transactions because of inadequate segregation of duties.

This report is intended for the information of the audit committee, management, and the Legislative Auditor, State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

DONALD S. ZAPPALÀ



August 22, 1997

OSWALT & ZARRO

A Corporation of Certified Public Accountants

889 Julia Street

Suite A

Bayville, Louisiana 71289

(504)728-6413

(504)728-6415

FAX(504)728-4808

Tom J. Oswalt
Joseph J. Zarro

Honorable Mayor and Board of Aldermen
Sewerage District No. 1 of the Town of Mangham
Mangham, Louisiana 71289

We have audited the financial statements of the Sewerage District No. 1, a component unit of the Town of Mangham, State of Louisiana, for the years ended June 30, 1987 and 1986 and have issued our report thereon dated August 22, 1987. Our audit was made in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in the standards for audit of Governmental Organizations, Programs, Activities, and Functions, issued by the U. S. General Accounting Office, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The management of the Sewerage District No. 1 of the Town of Mangham is responsible for the Town's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the Town's compliance with laws and regulations free compliance with which could have a material effect on the financial statements of the Town.

The results of our tests indicate that for the items tested, the Sewerage District No. 1 of the Town of Mangham, State of Louisiana, complied with those provisions of laws and regulations noncompliance with which could have a material effect on the financial statements. Nothing came to our attention that caused us to believe that for the items not tested the Sewerage District No. 1 of the Town of Mangham, State of Louisiana was not in compliance with laws or regulations noncompliance with which could have a material effect on the Town's financial statements.

OSWALT & ZARRO



August 22, 1987