

WABO FOUR WATER DISTRICT OF
 SPANGLEDNE PARISH, LOUISIANA
 Oakdale, Louisiana

Proprietary Fund Type
 Enterprise Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
 Years Ended September 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Operating revenues:		
Charges for services -		
Water sales	\$ 42,734	\$ 36,477
Connection charges	20	48
Late charges	629	1,254
Miscellaneous	<u>180</u>	<u>-</u>
Total operating revenues	43,563	37,783
Operating expenses	<u>68,320</u>	<u>59,028</u>
Operating loss	<u>24,757</u>	<u>21,245</u>
Nonoperating revenues (expenses):		
Interest income	1,720	712
Interest expense	<u>(17,756)</u>	<u>(13,438)</u>
Total nonoperating revenues (expenses)	<u>15,664</u>	<u>11,984</u>
Net loss	(10,093)	(13,999)
Add: Depreciation on fixed assets acquired by Federal grant revenues externally restricted for capital acquisitions and construction that reduce contributed capital	<u>16,108</u>	<u>16,180</u>
Increase (decrease) in retained earnings	(585)	2,181
Retained earnings (deficit), Beginning	<u>(18,538)</u>	<u>(18,420)</u>
Retained earnings (deficit), ending	<u>\$ (19,123)</u>	<u>\$ (18,239)</u>

The accompanying notes are an integral part of this statement.

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LEGISLATIVE AUDITOR

**WARD FOUR WATER DISTRICT OF
EVANGELINE PARISH, LOUISIANA**
Orleans, Louisiana

Financial Report

Years Ended September 30, 1996 and 1995

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the media, or reviewed, and sent to the appropriate public entities. The report is available for public inspection at the Nelson Legislative Auditor's office, when appropriate, at the office of the parish clerk of court.

Release Date 4-2-97

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WARD FOUR WATER DISTRICT OF
BAMMONDE PARISH, LOUISIANA
Baldwin, Louisiana

Notes to the Financial Statements (Continued)

Proprietary funds are accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year end.

F. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

G. Bad debts

Uncollectible amounts due for customer's utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables was made due to immateriality at September 30, 1996 and 1995.

H. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Although sick leave accumulates and is available for employees when needed, it does not vest, nor is it payable at termination of employment. Vacation must be taken in the year accrued and cannot be carried over. Although this method is not in conformity with generally accepted accounting principles (GAAP), no accrual amount was recorded as of September 30, 1996, due to immateriality.

I. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the District as an extension of formal budgetary integration in the funds.

COMPONENT UNIT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - DISCONTINUED)

1974 1973

LIABILITIES AND FUND EQUITY

Liabilities:

Current liabilities (payable from current assets) -

Accounts payable \$ 1,928 \$ 417

Notes payable 1,287 _____

Total current liabilities (payable from current assets) 3,215 417

Current liabilities (payable from restricted assets) -

Revenue bonds payable 1,600 1,954

accrued interest payable 59,484 18,514

Customers' deposits 14,173 13,632

Total current liabilities (payable from restricted assets) 75,257 34,100

Long-term liabilities:

Revenue bonds payable 127,894 121,444

Notes payable 7,378 _____

Total long-term liabilities 135,272 121,444

Total liabilities 168,487 156,161

Fund equity:

Contributed capital net of accumulated amortization (1974 \$24,400; 1973 \$24,300) 179,681 185,700

Retained earnings (deficit) -

Reserved for retirement of revenue bonds 4,174 17,700

Unreserved (118,124) (122,627)

Total retained earnings (113,950) (104,927)

Total fund equity 65,731 80,773

Total liabilities and fund equity \$234,218 \$236,934

WATER PURVEYOR DISTRICT OF
 KANGELINE PARISH, LOUISIANA
 Thibodaux, Louisiana

Proprietary Fund Type
 Enterprise Fund
 Comparative Statement of Cash Flows
 Years Ended September 30, 1996 and 1995

	<u>1996</u>	<u>1995</u>
Cash flows from operating activities:		
Operating loss	\$ (26,360)	\$ (1,273)
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	25,944	21,943
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	54	(194)
Increase in accounts payable	1,491	138
Decrease in accrued interest payable	(92)	(285)
Total adjustments	<u>27,414</u>	<u>21,582</u>
Net cash provided by operating activities	<u>21,054</u>	<u>20,309</u>
Cash flows from capital and related financing activities:		
Proceeds from long-term debt	10,400	-
Principal paid on revenue bonds and notes	(8,780)	(1,848)
Interest paid on revenue bonds and notes	(13,796)	(13,488)
Net change in meter deposits	2,725	1,908
Acquisition of capital assets	<u>(20,510)</u>	<u>(6560)</u>
Net cash used by capital and related financing activities	<u>(29,961)</u>	<u>(14,780)</u>
Cash flows from investing activities:		
Interest received on internal banking deposits	<u>1,258</u>	<u>712</u>
Net increase in cash and cash equivalents	893	6,529
Cash and cash equivalents, beginning of period	<u>62,837</u>	<u>56,307</u>
Cash and cash equivalents, end of period	<u>\$ 63,730</u>	<u>\$ 62,837</u>

The accompanying notes are an integral part of this statement.

SEVEN FOUR WATER DISTRICT OF
SYDNEYVILLE PARISH, LOUISIANA
Sydneyville, Louisiana

Notes to the Financial Statements (Continued)

6. Fund Accounting

The District uses fund accounting 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. Each fund is considered a separate accounting entity with a self-balancing set of accounts.

The District uses an enterprise fund to account for its proprietary fund operations. An enterprise fund is used to account for operations (a) 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 goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

7. Fixed Assets and Long-Term Liabilities

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement basis, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Equipment	5 years
Buildings	20 years
Utility System and Improvements	60 years

8. Basis of Accounting

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement basis applied.

WARD FOUR WATER DISTRICT OF
CHARLENE PARISH, LOUISIANA
Cadeau, Louisiana

Notes to the Financial Statements (Continued)

J. Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary fund consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

K. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other outside sources. Reserves represent those portions of the fund equity not appropriable for expenditures or legally separated for a specific future use.

(2) Cash and Interest-Bearing Deposits

Under state law, the District may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, the law of any other state in the Union, or the law of the United States. The District may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 1998 and 1999, the District had cash and interest-bearing deposits (bank balances) totaling \$43,328 and \$42,427 respectively, as follows:

	<u>1998</u>	<u>1999</u>
Money Deposits	\$ 4,328	\$ 3,959
Interest bearing deposits	<u>39,000</u>	<u>38,478</u>
Total	<u>\$43,328</u>	<u>\$42,427</u>

These deposits are stated at cost, which approximates market. Under state law, check deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent. 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 bank.

Deposit balances (bank balances) at September 30, 1998 of \$43,328 were secured in total by federal deposit insurance.

SEWER FOUN WATER DISTRICT OF
Evangeline Parish, Louisiana
Orlando, Louisiana

Notes to the Financial Statements (Continued)

(3) Restricted Assets

Restricted assets consisted of the following at September 30:

	<u>1996</u>	<u>1995</u>
Revenue bond reserve	\$ 3,432	\$ 437
Revenue bond and interest sinking	3,483	8,483
Revenue bond contingency	3,381	388
Customers deposits	18,375	13,400
Certificates of deposit	<u>18,183</u>	<u>13,080</u>
	<u>\$36,674</u>	<u>\$35,788</u>

(4) Fixed Assets

A summary of proprietary fund type fixed assets at September 30, follows:

	<u>1996</u>	<u>1995</u>
Equipment	\$ 38,960	\$ 458
Buildings	39,332	8,252
Water System	<u>428,938</u>	<u>458,938</u>
Total	807,230	867,648
Less: Accumulated depreciation	<u>188,288</u>	<u>88,326</u>
Net	<u>\$618,942</u>	<u>\$779,322</u>

DARNALL, SIKES, KOLDER, FREDERICK & RAINY

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

1986

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MEMO

Ward Four Water District

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James L. Sikes, CPA
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INDEPENDENT AUDITOR'S REPORT

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The Board of Commissioners
Ward Four Water District of Evangeline Parish
Dodge, Louisiana

We have audited the accompanying financial statements of the Ward Four Water District of Evangeline Parish, a component unit of the Evangeline Parish Police Jury, as of and for the two years ended September 30, 1986. These financial statements are the responsibility of the Board of Commissioners. 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 and Governmental Auditing Standards, issued by the Comptroller General of the United States. Those 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.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material aspects, the financial position of the Ward Four Water District of Evangeline Parish, as of September 30, 1986 and the results of its operations and cash flows for the two years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 23, 1986 on our consideration of Ward Four Water District's internal control structure and a report dated November 21, 1986 on its compliance with laws and regulations.

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Villa Platte, Louisiana
November 21, 1986

MEMBER OF
INTERNATIONAL FEDERATION OF
CERTIFIED PUBLIC ACCOUNTANTS
CERTIFIED PUBLIC ACCOUNTANTS

MASS FISH WATER DISTRICT OF
 STAMFORD PARISH, LOUISIANA
 Oakdale, Louisiana

Proprietary Fund Type
 Enterprise Fund
 Comparative Balance Sheet
 September 30, 1998 and 1999

	<u>1998</u>	<u>1999</u>
ASSETS		
Current assets:		
Cash	\$ 4,388	\$ 3,859
accounts receivable	3,864	3,378
other receivables	-	313
Total current assets	<u>8,252</u>	<u>7,550</u>
Restricted assets:		
Revenue bond and interest sinking account -		
Interest-bearing deposits	1,483	8,603
Revenue bond reserve account -		
Interest-bearing deposits	1,433	617
Revenue bond sinkingfund account -		
Interest-bearing deposits	1,383	588
Customer deposits -		
Interest-bearing deposits	16,375	13,618
Certificates of deposit	<u>16,109</u>	<u>13,088</u>
Total restricted assets	<u>35,270</u>	<u>36,516</u>
Property, plant and equipment, net of accumulated depreciation (1998 \$108,188; 1999 \$89,124)	<u>251,862</u>	<u>187,316</u>
Total assets	<u>\$428,824</u>	<u>\$425,450</u>

The accompanying notes are an integral part of this statement.

SEWER FUND WATER DISTRICT OF
BOSSCHER PARISH, LOUISIANA
Bossier, Louisiana

Notes to the Financial Statements (Continued)

The annual requirements to amortize all debts outstanding at September 30, 1998, including interest payments of \$136,325 are as follows:

September 30,

1998	\$ 17,942
1999	17,942
2000	17,942
2001	17,942
2002-2003	67,557
	<u>\$136,325</u>

(4) Flow of Funds; Restrictions on Use - Utility Systems

Under terms of the bond indenture on the \$279,000 Water Utility revenue bonds, dated December 27, 1990, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operations of the Water Utility System are pledged and dedicated to the retirement of said bonds and are to be set aside into the following special funds.

Each month there will be set aside into a "Water Revenue Bond and Interest Sinking Fund" an amount equal to 1/12th of the principal and interest falling due on the next annual payment date for the bonds.

There shall also be set aside into the "Water Revenue Bond Reserve Fund" a monthly amount equal to 3 percent of the amount to be paid into the sinking fund until such time as there has been accumulated therein a sum equal to \$15,000.

A monthly payment of \$66 is to be paid in a "Depreciation and Contingency Fund." Monies in this fund shall be used to care for depreciation, extensions, additions, improvements and replacements necessary to properly operate the System.

All of the revenues received in any fiscal year and not required to be paid into any of the above, named funds in each fiscal year shall be regarded as surplus and may be used for any lawful purpose.

The District was in compliance with all significant limitations and restrictions in the bond indenture at September 30, 1998 and 1999.

WABO FOUR WATER DISTRICT OF
Evangeline Parish, Louisiana
Evangeline, Louisiana

Schedule of Insurance in Force
(Unaudited)
September 30, 1996

Description of Coverage

Public Employees Pension Bond	\$40,800
General Liability and Property -	
Liability	100,000
Office Building	5,500
Contents	2,500
Equipment	100,000
Workers compensation	.

OTHER SUPPLEMENTARY INFORMATION

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MEMO

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON AN AUDIT OF FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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Board of Commissioners

Ward Four Water District of Evangeline Parish
Gibsonia, Louisiana

We have audited the compliance with financial statements of the Ward Four Water District of Evangeline Parish as of and for the two years ended September 30, 1998, and have issued our report thereon dated November 21, 1998.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the District is the responsibility of the Board of Commissioners. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the District's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

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

This report is intended for the information of the Board of Commissioners and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Darnall, Sikes, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Villem Plante, Louisiana
November 21, 1998

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We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition 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 financial statements.

Insufficient Segregation of Accounting Functions

Finding:

Due to the small number of employees, the District did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a reportable condition in which the design or operation of one or more of the 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 component unit 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 believe the reportable condition described above is a material weakness.

We also noted other matters involving the internal control structure and its operation that we have reported to the commissioners of Ward Four Water District in a separate letter dated November 21, 1984.

This report is intended for the information of the Board of Commissioners and the legislative auditor. However, this report is a matter of public record and its distribution is not limited.

Darnall, Siksa, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Wills Place, Louisiana
November 21, 1984

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

INDEPENDENT PUBLIC ACCOUNTANTS

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REPORT

Report of Internal Control Audit

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS

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Board of Commissioners
Ward Four Water District of Evangeline Parish
Orleans, Louisiana

We have audited the component unit financial statements of the Ward Four Water District of Evangeline Parish, a component unit of the Evangeline Parish Police Jury as of and for the two years ended September 30, 1998, and have issued our report thereon dated November 21, 1998.

We conducted our audit in accordance with generally accepted auditing standards and Government Accounting Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The commissioners of the District are responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, evaluation and judgment by the commission 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 the commission with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with the commission'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.

In planning and performing our audit of the financial statements of Ward Four Water District, for the two years ended September 30, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, 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 in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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INTERNAL CONTROL AND COMPLIANCE

WARD FOUR WATER DISTRICT OF
EVANGELINE PARISH, LOUISIANA
Caldwin, Louisiana

Notes to the Financial Statements

(1) Summary of Ward/Four Accounting Policies

The Ward Four Water District of Evangeline Parish (District) was created on August 12, 1966 by the Evangeline Parish Police Jury, as authorized by Louisiana Revised Statutes 18:1753-1887. The District is governed by a five member board of commissioners appointed by the police jury and is authorized to construct, maintain, and improve the system of water supply within the District.

The accounting and reporting policies of the District conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the industry audit guide, GAO's of State and Local Governmental Units.

The Water District is a component unit of the Evangeline Parish Police Jury, the primary government. The commissioners of the District are appointed by the Evangeline Parish Police Jury.

The WATER DISTRICT serves approximately 124 customers and has two employees.

A. Basis of Presentation

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

B. Reporting Entity

For financial reporting purposes, these component unit financial statements includes all funds and activities that are controlled by the District as an independent political subdivision of the State of Louisiana. Although legally separate from the Evangeline Parish Police Jury, the Evangeline Parish Police Jury appoints the Board of Commissioners and has the ability to impose its will on the District and therefore is considered to be a component unit of the Evangeline Parish Police Jury (primary government), the financial reporting entity.

WARD FOUR WATER DISTRICT OF
 EVANSVILLE WARDEN, LOUISIANA
 Vidalia, Louisiana

Notes to the Financial Statements (Continued)

(10) Trade Accounts Receivable

	<u>1996</u>	<u>1995</u>
0-30 days	\$3,434	\$3,338
31-60 days	<u>10</u>	<u>-</u>
	<u>\$3,444</u>	<u>\$3,338</u>

(11) Board Member's Compensation

The following is a list of board members active during fiscal year end September 30, 1996 and September 30, 1995.

<u>1996</u>	<u>1995</u>
Michael Johnson	Michael Johnson
Ernie Johnson	Ernie Johnson
Joey Ardoin	Matthew Marandiel
Rita Latour	Rita Latour
Farren Gordon	

(12) Subsequent Events

On October 3, 1996, Ward Four Water District was awarded a grant for \$134,000 and bond proceeds for \$72,000 from the United States Department of Agriculture Rural Development to be used in the installation of water lines. The bond is to be paid back over a forty year period at 8.125 percent interest.

SEWER FUND WATER DISTRICT OF
PARACALINE PARISH, LOUISIANA
Cadeau, Louisiana

Notes to the Financial Statements (Continued)

17) Contributed Capital

Amounts contributed to the enterprise fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the comparative Statement of Revenues, Expenses, and Changes in Retained Savings.

Contributed capital for the Water District consist of the following:

	<u>1998</u>	<u>1997</u>
Contributed capital from Federal grants	\$844,801	\$844,800
Less: Accumulated amortization	<u>36,900</u>	<u>36,900</u>
Net contributed capital	<u>\$807,901</u>	<u>\$807,900</u>

18) Litigation

As September 30, 1998, there is no litigation pending against the District.

19) Schedule of Operating Expenses

	<u>1998</u>	<u>1997</u>
Salaries	\$ 6,590	\$ 6,580
Payroll taxes	788	814
Sales tax expense	2,267	2,434
Auto allowance	1,280	1,280
Advertising	1,322	-
Repairs and maintenance	1,488	667
Supplies/office	2,323	1,280
Electricity	321	277
Utilities	2,282	1,754
Insurance	2,388	2,372
Depreciation expense	29,864	21,881
Fees	150	325
Professional fees	1,822	1,590
Miscellaneous	<u>325</u>	<u>-</u>
	<u>\$48,270</u>	<u>\$79,834</u>

WATER PURCHASER DISTRICT OF
 KRANGELINE PARISH, LOUISIANA
 Gadsden, Louisiana

Notes to the Financial Statements (Continued)

(1) Changes in Long-Term Debt

The following is a summary of debt transactions of the District for the two years ended September 30, 1996:

	<u>Note</u>	<u>Utility</u>
	<u>Payable</u>	<u>Revenue</u>
	<u>Balance</u>	<u>Bonds</u>
Long-term debt payable, September 30, 1994	\$ -	\$229,784
Long-term debt issued	-	-
Long-term debt retired	<u> </u>	<u>1,340</u>
Long-term debt payable at September 30, 1995	-	229,444
Long-term debt issued	10,400	-
Long-term debt retired	<u> </u>	<u>1,328</u>
Long-term debt payable at September 30, 1996	<u>\$ 9,367</u>	<u>\$228,116</u>

Long-term debt payable at September 30, 1996 is composed of the following:

Utility Revenue Bonds:

\$229,000 Utility Revenue Bonds due in annual installments of \$15,300 through December 31, 2018; interest at 6.0 percent

\$229,000

Notes Payable:

\$10,400 original principal from Calcasieu Marine National Bank due in monthly installments of \$218 through March 13, 2001; interest at 9.312 percent.

\$ 9,367