

GRAVITY SUB-DISTRICT 'W'
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

TRANSMITTAL LETTER
ANNUAL FINANCIAL STATEMENTS

February 19, 1990

Office of the Legislative Auditor
Attention: Ms. Dorothy Miller
1580 North Third
Post Office Box 94987
Baton Rouge, Louisiana 70804-9287

Dear Ms. Miller:

In accordance with Louisiana Revised Statute 89:514, enclosed are the annual financial statements for the Gravity Sub-District 'W', Gravity Drainage District One, Jefferson Davis Parish, State of Louisiana as of and for the year ended December 31, 1989. The report includes all funds under the control and oversight of the Gravity Sub-District 'W', Gravity Drainage District One, Jefferson Davis Parish, State of Louisiana. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,


Edward Woods, Vice President

Enclosure

BROADHURST, HAMILTON & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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ROBERT C. BROADHURST, CPA (1958)
JOHN A. HAMILTON, CPA (1957)
WILLIAM H. HAMILTON, CPA (1954)

MEMBER OF SOCIETY OF CPAs

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February 18, 1987

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Grevelly Sub-District "B"
Grevelly Drainage District One
Jefferson Davis Parish
State of Louisiana

We have compiled the accompanying financial statements of Grevelly Sub-District "B", Grevelly Drainage District One, a component unit of the Jefferson Davis Parish Police Jury, as of December 31, 1986, and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

Broadhurst, Hamilton & Company
CERTIFIED PUBLIC ACCOUNTANTS

GRAVITY SUB-DISTRICT 'E'
GRAVITY BRANDED DISTRICT ONE
 Jefferson County, North Carolina

**STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET
 (GAAP/NONGAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 1998
 (Prepared Without Audit or Review)**

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Ad valorem taxes	\$ 26,008	\$ 26,282	\$ (274)
Revenue sharing	1,488	1,488	-
Interest earnings	-	1,488	1,488
Total Revenues	<u>\$ 27,496</u>	<u>\$ 29,258</u>	<u>\$ 1,762</u>
EXPENDITURES:			
Salaries	\$ 300	\$ 300	\$ -
Sheriff's pension fund	828	801	27
Legal and accounting	-	493	(493)
Maintenance on Sub-district	85,902	14,904	70,998
Office supplies	-	8	(8)
Total Expenditures	<u>\$ 87,130</u>	<u>\$ 16,506</u>	<u>\$ 70,624</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (59,634)	\$ 12,752	\$ 72,386
FUND BALANCE AT BEGINNING OF YEAR	<u>83,115</u>	<u>83,115</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 23,481</u>	<u>\$ 95,867</u>	<u>\$ 72,386</u>

NOTE: Subject to the comments contained in the Independent Accountants' Compilation report and notes to financial statements which are an integral part hereof.

GRAVITY SUB-DISTRICT 'B'
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

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GRAVITY SUB-DISTRICT "A"
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

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ANNUAL SWORN FINANCIAL STATEMENTS
AND CERTIFICATION OF RECEIPTS OF \$50,000 OR LESS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1992

Required by Louisiana Revised Statute 24:314 to
be filed with the Office of Legislative Auditor
within 60 days after the close of the fiscal year

AFFIRANT

Personally came and appeared before the undersigned authority, Gilberton Lyons Jr., who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Gravity Sub-District "A", Gravity Drainage District One as of December 31, 1992, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Gilberton Lyons Jr., who, duly sworn, deposes and says that the Gravity Sub-District "A", Gravity Drainage District One, received \$50,000 or less in contracts and other sources for the fiscal year ending December 31, 1992, and, accordingly, is not required to have an audit for the previously mentioned year end.

Gilberton Lyons Jr.
Signature

Sworn to and subscribed before me, this 07th day of March, 1992

Chickie K. Snyder
NOTARY PUBLIC

Office

Gilberton Lyons Jr. Dist

Address

201 Pine St
Wahatche La 70571

Telephone No.

(318) 934-3811

GRAVITY SUB-DISTRICT "W"
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGE IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2000
(Prepared Without Audit or Review)

REVENUES:

Ad valorem taxes	\$ 26,200	
State revenue sharing (net)	1,000	
Interest earnings	<u>1,800</u>	
Total Revenues		\$ 29,176

EXPENDITURES:

Salaries	\$ 300	
Sheriff's pension fund	601	
Legal and accounting	600	
Maintenance on Sub-district	14,004	
Office supplies	<u>0</u>	
Total Expenditures		<u>19,505</u>

EXCESS OF REVENUES OVER EXPENDITURES	\$ 9,671	
FUND BALANCE AT BEGINNING OF YEAR		<u>83,115</u>
FUND BALANCE AT END OF YEAR		<u>\$ 92,786</u>

NOTE: Subject to the comments contained in the Independent Accountants' Compilation report and notes to financial statements which are an integral part hereto.

GRIBBY SUB-DISTRICT 'A'
GRANTY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

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NOTES TO FINANCIAL STATEMENTS

NOTE 2: CASH AND CASH EQUIVALENTS

At December 31, 1998, the Sub-District has cash and cash equivalents totaling \$85,876, as follows:

Demand deposits	\$ 80,800
Petty cash	_____ 5,076
Total Cash and Cash Equivalents	\$ 85,876

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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1998, the sub-district had \$85,806 in deposits (collected bank balances). These deposits are secured from risk by \$85,806 of federal deposit insurance.

Even though pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1228 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the sub-district that the fiscal agent has failed to pay deposited funds upon demand. As of December 31, 1998, the sub-district did not have any funds secured by pledged securities.

NOTE 3: RECEIVABLES

The following is a summary of receivables at December 31, 1998:

CLASS OF RECEIVABLES:

Ad valorem taxes-current	\$ 83,710
Ad valorem taxes-interest	15
Revenue sharing	_____ 804
Total Receivables	\$ 85,809

NOTE 4: LEASES

At December 31, 1998, the sub-district had no leases.

NOTE 5: RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended December 31, 1998.

NOTE 7: LITIGATION AND CLAIMS

The sub-district is not aware of any claims, asserted or unasserted, pending as of December 31, 1998.

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**GRANTY SUB-DISTRICT 18
GRANTY PARISH DISTRICT ONE
Jefferson Davis Parish
State of Louisiana**

COMPONENT UNIT FINANCIAL STATEMENTS

December 31, 1998

These provisions of state law, this report is a public document. A copy of this report has been furnished to the clerk of the parish, and a copy will be made available to the public. The report is available for public inspection at the Office of the Auditor General of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: 4.16.99

NOTES TO FINANCIAL STATEMENTS

Expenditures

Expenditures are recognized in the accounting period in which the fund liability is incurred, except for debt service, prepaid expenses and other long term obligations, if any, which are recognized when paid.

E. BUDGET PRACTICES

The sub-district follows these procedures in establishing the budgetary data reflected in these financial statements:

1. Prior to November 1, the Sub-district prepares an operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. The budget is legally adopted at the December meeting.
3. Budgets for the Special Revenue Fund are adopted on a basis consistent with generally accepted accounting principles (GAAP).
4. Budgeted amounts are as originally adopted. There were no amendments during the year.
5. All budgetary appropriations lapse at the end of each year.

F. ENCUMBRANCES

The sub-district does not use encumbrance accounting.

G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the sub-district may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

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

The cash amount included in the accompanying financial statements consist of demand deposits. To facilitate better management of Sub-District cash resources, cash in excess of current operating needs are invested in certificates of deposit.

GRAVITY SUB-DISTRICT "A"
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

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BALANCE SHEET
AS OF DECEMBER 31, 1999
(Prepared Without Audit or Review)

		GOVERNMENTAL FUND
		SPECIAL REVENUE FUND
ASSETS AND OTHER DEBITS		
ASSETS:		
Cash and cash equivalents	(Note 2)	\$ 51,528
Receivables	(Note 3)	<u>26,552</u>
TOTAL ASSETS AND OTHER DEBITS		\$ <u>78,080</u>
 LIABILITIES, EQUITY, AND OTHER CREDITS		
LIABILITIES:		
Accounts Payable		\$ 4,800
FUND EQUITY:		
Fund balance - unreserved - undesignated		<u>73,280</u>
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS		\$ <u>78,080</u>

NOTE: Subject to the comments contained in the Independent Accountant's' Compilation report and notes to financial statements which are an integral part hereof.

GRAVITY SUB-DISTRICT 'A'
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

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NOTES TO FINANCIAL STATEMENTS

INTRODUCTION

The Gravity Sub-District 'A' Gravity Drainage District One, was created by the Jefferson Davis Parish Police Jury, as authorized by Louisiana Revised Statute 33:712.1. The Gravity Sub-District 'A' is governed by a five member board of commissioners, nominated by the residents of the district and subsequently appointed by the parish police jury, that is responsible for providing proper drainage and maintenance of such systems. The drainage sub-district has one employee.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

In April 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In June of 1987, the GASB issued a revised codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

The Gravity Sub-District 'A' Gravity Drainage District One prepared its financial statements in accordance with the standards established by the GASB. GASB Codification Section 3000 establishes criteria for determining the governmental reporting entity and has defined the governmental reporting entity to be the State of Louisiana. The accompanying statements present only transactions of the Gravity Sub-District 'A' Gravity Drainage District One.

B. REPORTING ENTITY

Governmental Accounting Standards Board Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The basic criterion for including a potential component unit within the reporting entity is financial accountability. This criteria includes:

1. Appointing of 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 of the organization to provide specific financial benefits to or specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are financially 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 the nature or significance of the relationship.

Because the police jury appoints the organization's governing body, the Gravity Sub-District 'A', Gravity Drainage District One was determined to be a component unit of the Jefferson Davis Parish Police Jury, the governing body of the parish and the governmental body with

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GRAVITY SUB-DISTRICT 'A'
GRAVITY DRAINAGE DISTRICT ONE
Jefferson Davis Parish

NOTES TO FINANCIAL STATEMENTS

oversight responsibility. The accompanying financial statements present information only on the funds maintained by the sub-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 governmental reporting entity.

C. FUND ACCOUNTING

The sub-district uses funds 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. The accounts of the Gravity Sub-District 'A' Gravity Drainage District are organized and are operated on a fund basis. A separate set of self-balancing accounts is maintained that comprises its assets, liabilities, fund equity, revenue and expenditures.

Funds of the sub-district are classified as governmental funds. Governmental funds account for the sub-district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fund assets, and the servicing of general long-term debt. Governmental funds of the sub-district include only a Special Revenue Fund. This fund accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

D. BASIS OF ACCOUNTING

The accounting and 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 of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by all governmental fund types and agency funds. 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.

Revenue

Ad valorem taxes and the related commission on state revenue sharing (which is based on population and incorporated in the parish) are recorded when earned. Interest income is recorded when earned. Miscellaneous revenues are recognized when received in cash. Self-assessed taxes are recorded when earned.

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