



Postlethwaite & Notterville

of Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE BASED (ON AN AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS)

Board of Levee Commissioners of
Ponchartraine Levee District
State of Louisiana
Lusher, Louisiana

We have audited the general purpose financial statements of the Ponchartraine Levee District, a component unit of the State of Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated September 5, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing 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 misstatements.

The management of the Ponchartraine Levee District 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 recorded 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, projections of any evaluation of the structure in 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 general purpose financial statements of the Ponchartraine Levee District for the year ended June 30, 1996, 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 general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

PARISH CHARITABLE LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for accumulated annual and sick leave, which are recognized when paid, and principal and interest on general long-term debt, which are not recognized until due.

Other Financing Sources (Uses)

Transfers between funds which are not expected to be repaid are accounted for as other financial resources (uses) and are recognized when they become measurable and available. Amounts received from the sale of fixed assets and insurance settlements are recognized when the funds are received.

2. Budget Practices

The proposed General Fund budget for the fiscal year ended June 30, 1995, was completed and made available for public inspection at the levee district's main office on March 30, 1995, and formally adopted on that date. The budget, which included proposed expenditures and the means of financing them for the General Fund, was published in the official journal on April 1. In addition to the budget, the official journal published a solicitation for comments and questions that could be addressed in the public hearing.

All appropriations lapse at year end. The levee district does not recognize encumbrances. Budget amounts included in the accompanying financial statements include the original adopted budget amounts presented on a cash basis of accounting. The budget practices of the Parish Charitable Levee District are subject to the provisions of LSA R.S. 38:328. General Fund revenues, expenditures, and other financial sources shown on Statement B are reconciled with the amounts reflected on the budget comparison (Statement C) as follows:

POINCHARDTRAIN LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

Statement B revenues	\$4,310,296
Add:	
Prior-year receivables	24,884
Less - current-year receivables	<u>(79,117)</u>
Statement C revenues	<u>\$4,256,063</u>
Statement B expenditures	\$2,868,691
Add - prior-year payables	72,557
Less:	
Current-year payables	<u>(64,662)</u>
Statement C expenditures	<u>\$2,876,595</u>

F. Cash and Cash Equivalents and Investments

Cash includes petty cash, cash with paying agent, and cash in the state treasury. Cash equivalents include amounts in money markets. Under state law, the Poinchartrain Levee 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. Furthermore, the levee district may invest in certificates of deposit of state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Investments include certificates of deposit with original maturities exceeding three months and United States Treasury bills. The investments are stated at cost.



PONTCHARTRAIN LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

G. Inventories

Inventories of fuel and motor parts are valued at the lower of cost or market and are recorded as expenditures at the time individual inventory items are purchased. The levee district uses a periodic inventory system and values its inventory using the first-in, first-out (FIFO) valuation method. Reported inventories are equally offset by a fund balance reserve that indicates they do not constitute available spendable resources even though they are components of net current assets.

H. Fixed Assets and General Long-Term Obligations

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term obligations account group, not in the governmental funds. This includes long-term debt and compensated absences for accumulated unpaid annual leave benefits of General Fund employees.

The two account groups are not funds. They are concerned only with the measurement of financial position, not with measurement of results of operations.

I. Compensated Absences

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employer's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave are used to compute retirement benefits.

The cost of current leave privileges, computed in accordance with GASB Codification Section 330, is recognized as a current year expenditure in the General Fund when the leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

J. Postemployment Health Care and Life Insurance Benefits

The Pontchartrain Levee District provides certain continuing health care and life insurance benefits for its retired employees. The levee district recognized the cost of providing these retiree benefits as an expenditure when paid during the year.



POSTHARVEST LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

K. Fund Equity -- Reserves and Designated Fund Balances

Reserves represent those portions of fund equity not appropriable for expenditures and are legally segregated for a specific future use. Designated fund balances are those portions of fund equity not aside by the board of levee commissioners for specific future use. It should be noted that unreserved fund balance in the General Fund was created for the purpose of gradually accumulating sufficient funds to pay the Postharvest Levee District's portion of the cost of the Lake Postharvest Hurricane Protection Fund Project. The estimated total cost to the Postharvest Levee District for the hurricane protection project over approximately 25 years is \$26,800,000.

L. Total Columns on Statements

The total columns on the statements are captioned Memorandum Only (overviews) to indicate that they are prepared 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 compatible to a consolidation.

2. Cash and Cash Equivalents

At June 30, 1996, the levee district has cash and cash equivalents (bank balances) totaling \$480,458 as follows:

Petty Cash	\$ 25
Money market accounts	187,791
Cash with paying agent	26,187
Cash with state treasury	<u>152,355</u>
Total	<u>\$ 480,458</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. 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 collateral bank that is mutually acceptable to both parties. At June 30, 1996, exclusive of the \$152,355 on deposit with the state treasury, the levee district has \$1,897,447 in deposits (collateral bank balances). These deposits are secured from risk by \$180,000 of federal deposit insurance and \$1,897,447 of pledged securities held by the collateral bank in the name of the levee district (GASB Category 2).



FONDUTHERBAIN LEVISE DISTRICT
NOTES TO FINANCIAL STATEMENTS

2. Cash and Cash Equivalents

Cash and cash equivalents include monies on deposit with the state treasury totaling \$152,558. Securities pledged for cash in the state treasury is not included in the previous computations as these amounts are secured by fiscal agent banks established by the state treasury independent of the levee district.

3. Investments

At June 30, 1996, investments of the levee district total \$12,608,747, which consist of \$4,239,808 in certificates of deposit and \$8,368,939 in United States Treasury bills. Investments are stated at cost, which approximates market value. The certificates of deposit are secured from credit risk by \$400,000 of federal deposits insurance and \$3,539,080 of pledged securities held by the custodial bank in the name of the levee district (GA58 Category 2). The United States Treasury bills are in the name of the levee district and held in the trust department of a custodial bank selected by the district (GA58 Category 1).

4. Receivables

The following is a summary of receivables at June 30, 1996:

	<u>General Fund</u>
Ad valorem taxes	\$ 80,085
Use of money and property - interest earnings	<u>89,036</u>
Total	<u>\$ 169,121</u>

Any immaterial amounts not collected in the subsequent accounting period will be written off to the related revenue accounts.



MONTELEONE LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

5. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 1, 1995	Additions	Deletions	Balance June 30, 1996
Land	\$ 703,082	\$ -	\$ -	\$ 703,082
Buildings	461,004	-	-	461,004
Equipment	1,274,103	183,469	163,353	1,304,244
Total	\$ 2,438,189	\$ 183,469	\$ 163,353	\$ 2,558,305

Capital outlay expenditures of \$1,219,648 within the Capital Projects Fund, as disclosed on Statement B, consist of levee project costs (infrastructure) and are not capital outlay.

6. Retirement System

Substantially all employees of the levee district are members of the Louisiana State Employees Retirement System (System), a multiple-employer (cost-sharing), public employee retirement system (PERS). The System is a statewide public retirement system for the benefit of state employees, which is administered and controlled by a separate board of trustees.

Contributions of participating state agencies are pooled within the System of fund accrued benefits with contribution rates approved by the Louisiana Legislature. For the year ended June 30, 1996, the levee district's total payroll was \$973,996, and its payroll covered by the System was \$777,025.

All full-time levee district employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$400 plus 2.5 percent of their highest consecutive 36 months' average salary multiplied by their years of credited service. Vested employees may retire at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 68 with 10 years of service. The System also provides death and disability benefits. Benefits are established by state statute.

Covered employees are required by state statute to contribute 7.5 percent of gross salary to which the levee district adds an 11.9 percent contribution as an employer's match. The levee district's statutory and actual contribution for the year ended June 30, 1996, was \$151,794 of which \$58,285 was contributed by employees and \$93,509 was contributed by the levee district.

MONTECARRAIN LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

6. Retirement System (continued)

The actuarially required contribution for this year, using the System's actuarial funding method (projected unit credit) and based on covered payroll, was \$151,794, of which (assuming the same statutory contribution rate) \$58,293 is associated with employees and \$93,501 with the levee district; these actuarially determined contributions represent 7.5 percent and 11.9 percent of the levee district's covered payroll, respectively. The levee district's actuarially determined contribution represents less than one percent of the total contribution required of all participating employers and employees.

The pension benefit obligation is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rated benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credit projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERB and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employees. As of June 30, 1995, the pension benefit obligation was \$5,026,580,000. The System's net assets available for benefits on that date (valuation method used for balance sheet purposes) were \$3,589,580,000, leaving an estimated pension benefit obligation of \$1,437,400,000.

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's 1996 comprehensive annual financial report. Benefits granted by the System are guaranteed by the State of Louisiana under the Louisiana Constitution of 1974.

7. Postemployment Health Care and Life Insurance Benefits

The levee district provides certain continuing health care and life insurance benefits for its retired employees. Substantially all the levee district's employees become eligible for these benefits if they reach normal retirement age while working for the levee district. These benefits for retirees and similar benefits for active employees are provided through the State Employees Group Benefits Program whose monthly premiums are paid jointly by the employee and the levee district. The levee district recognizes the cost of providing these benefits as an expenditure when paid during the year. For the year ended June 30, 1996, the cost of providing benefits for 20 retirees totaled \$74,343.

8. Compensated Absences

As June 30, 1996, employees of the levee district have accumulated and vested \$182,179 of employee leave benefits, which was computed in accordance with GASB Codification Section 032. This amount is recorded within the general long-term obligations account group.



PONTCHARTRAIN LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

9. Changes in General Long-Term Debt

The following is a summary of the long-term obligation transactions for the year ending June 30, 1996:

	Long-Term Obligations Payable at July 1, 1995	Additions	Deletions	Long-Term Obligations Payable at June 30, 1996
Compensated abatement	\$ 32,533	\$ 2,586	\$ -	\$ 35,119

10. Litigation and Claims

The levee district is a defendant or co-defendant in several lawsuits. In the opinion of legal counsel for the levee district, resolution of the cases involving negligence will not result in judgments against the levee district in excess of amounts currently covered by insurance. Furthermore, the anticipated outcome of suits claiming compensation for property taken by the levee district will be resolved either in the favor of the levee district or will not involve amounts which are considered material to the financial statements.

11. Intergovernmental Revenues

The following is a summary of intergovernmental revenues at June 30, 1996:

	General Fund	Capital Projects Fund	Total
State revenue sharing	\$ 266,200	\$ -	\$ 266,200
St. Charles Parish Council	-	208,408	208,408
Total	\$ 266,200	\$ 208,408	\$ 474,608



BOUCHARTRAIN LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

11. Intergovernmental Revenues (continued)

The federal government has agreed to finance 70 percent of the cost of the Lake Poychartrain and Vicinity Hurricane Protection Project, and the Poychartrain Levee District will pay the remaining 30 percent of the cost. This agreement is in accordance with the Flood Control Act of 1965 as modified by the Water Resources Development Act of 1974. Local non-federal revenues are required to pay at least 30 percent of the total project costs for the St. Charles portion of the Lake Poychartrain and Vicinity Hurricane Protection Project.

The local and non-federal portion of the project is estimated to be \$26 million. The Poychartrain Levee District has entered into an agreement with St. Charles Parish whereby 80 percent of the non-federal portion of project costs will be paid by the Poychartrain Levee District, and St. Charles Parish will provide the remaining 20 percent.

St. Charles Parish's 20 percent commitment will be paid in 25 annual installments due and payable before the 15th day of June of each year, commencing on June 15, 1991. Accordingly, \$208,488 was received from St. Charles Parish in 1995 for its portion of the non-federal portion of the project.

Section 9 of Act 45 of the 1984 Capital Outlay Appropriations provided that all of the funds appropriated for ports and levee districts shall be administered under cooperative endeavor agreements. On February 9, 1995, the Poychartrain Levee District entered into a cooperative endeavor agreement with the Louisiana Department of Transportation and Development (DOTD). These funds were used to provide the required local match for the cost of the Lake Poychartrain and Vicinity Hurricane Protection Project. From inception through June 30, 1995, the Poychartrain Levee District's total accumulated expenditures for this project were \$8,077,763.

13. Levee District Taxes

Article 6, Section 38 of the 1974 Louisiana Constitution provides that for the purpose of constructing and maintaining levees, levee drainage, flood protection, hurricane flood protection, and for all other purposes incidental thereto, the levee district may levy annually a tax not to exceed five mills. If the levee district needs to raise additional funds in excess of the amount collected constitutionally, the taxes in excess of two mills must be approved by a majority vote of the electors. The levee district has levied a tax of 3.89 mills.

POUCHARTRAIN LEVEE DISTRICT

NOTES TO FINANCIAL STATEMENTS

INTRODUCTION

The Poucharttrain Levee District was created by Louisiana Revised Statute (R.S.A.-R.S.) 38:291(L). The levee district includes all or portions of the following parishes: East Baton Rouge, Iberville, Assumption, St. James, St. John the Baptist, and St. Charles. The levee district primarily provides flood protection for those areas contained in the district. The governing board administers the operations and responsibilities of the levee district in accordance with provisions of Louisiana statute. The Board of Commissioners of the Poucharttrain Levee District consists of eight members appointed by the governor.

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. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

B. Reporting Entity

GASB Codification Section 2100 has defined the governmental reporting entity to be the State of Louisiana. The levee district is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the commissioners, and public service is rendered within the state's boundaries. The accompanying statements present information only as to the transactions of the Poucharttrain Levee District, a component unit of the State of Louisiana. Annually, the State of Louisiana issues general purpose financial statements, which include the activity contained in the accompanying financial statements.

C. Fund Accounting

The levee 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 relating to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

OTHER REPORTS REQUIRED

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CERTIFIED PUBLIC ACCOUNTANTS





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INDEPENDENT AUDITORS' REPORT

Board of Levee Commissioners of
Ponchartraine Levee District
State of Louisiana
Bossier, Louisiana

We have audited the accompanying general purpose financial statements of the Ponchartraine Levee District, a component unit of the State of Louisiana, as of and for the year ended June 30, 1996. These general purpose financial statements are the responsibility of the Ponchartraine Levee District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and in the Government Auditing 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 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 general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Ponchartraine Levee District as of June 30, 1996, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated September 5, 1996 on our consideration of the Ponchartraine Levee District's internal control structure on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying supplemental information schedules listed in the table of contents is presented for the purposes of additional analysis and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Pwllthwaite & Netterville

Mooreville, Louisiana
September 5, 1996

We noted a 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 general purpose financial statements.

The reportable condition noted is as follows:

Finding:	There is insufficient segregation of duties to have effective internal control.
Cause:	This condition is due to the size of the accounting staff.
Recommendation:	No action is recommended.
Management's Response:	We concur with the finding and recommendation.

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 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 we also considered to be material weaknesses as defined above. The lack of segregation of duties is a material weakness.

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

Paul Bennett + McNeill

Donaldsonville, Louisiana
September 5, 1998



PONTIAC TRAM LEVY DISTRICT

Statement C

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAS) BASIS AND ACTUAL
YEARS ENDED JUNE 30, 1996**

	<u>Budget</u>	<u>Actual</u>	Variance Favorable/ (Unfavorable)
EXPENDITURES (CONT'D)			
General administrative (Cont'd)			
Employees' related benefits:			
Medicare	\$ 1,500	\$ 1,425	\$ 75
Retirement contributions	18,000	17,828	1,172
Group insurance	22,000	22,545	(545)
Supplies	19,000	7,486	11,514
Operating services	27,500	26,787	713
Insurance consultant	8,000	1,793	6,207
Rentals	3,000	665	2,335
Computer expenses	6,500	5,041	1,459
Travel and other charges	8,000	5,879	2,121
Acquisitions for office	8,500	300	8,200
Accounting services	8,000	5,100	2,900
Civil service fee	4,500	3,300	1,200
Audit expense	12,000	13,300	(1,300)
Maintenance of property/equipment	48,000	5,488	42,512
Deductions from ad valorem taxes - pension fund	115,000	116,622	(1,622)
Subtotal general administrative expenditures	<u>499,000</u>	<u>429,121</u>	<u>69,879</u>
Levies maintenance:			
Salaries:			
Regular	\$ 750,000	\$ 679,532	\$ 70,468
Overtime	19,000	-	19,000
Employees' related benefits:			
Retirement	80,000	65,782	14,218
Social security	500	-	500
Medicare	2,200	1,524	676
Group insurance	199,000	203,812	(4,812)
Operating services	13,000	18,614	(5,614)
Maintenance and repairs	98,000	81,752	16,248
Materials and supplies	837,000	84,702	752,298
Travel and other charges	1,000	375	625
Equipment and vehicles	328,000	121,793	206,207
Subtotal levies maintenance	<u>1,887,000</u>	<u>1,288,921</u>	<u>598,079</u>



TONTICHAURAIN LEVEE DISTRICT

Statement C

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP BASIS) AND ACTUAL
YEAR ENDING JUNE 30, 1998**

	<u>Budget</u>	<u>Actual</u>	<u>Variance (Favorable/ Unfavorable)</u>
REVENUES			
Ad valorem taxes	\$ 3,294,000	\$ 3,446,757	\$ 152,757
State revenue sharing	281,000	296,304	15,304
Interest on delinquent taxes	1,500	9,797	8,297
Sale of equipment	32,000	76,000	44,000
Interest earnings	233,000	415,597	182,597
Miscellaneous	2,000	949	(1,051)
Total revenues	3,792,000	4,256,813	464,813
EXPENDITURES			
Executive and administrative:			
President's salary	8,400	8,400	-
President's expenses	1,500	-	1,500
Commissioners' per diem	21,000	28,000	7,000
Commissioners' mileage	6,000	4,617	1,383
Secretary's salary	3,200	4,800	1,600
Conferences and meeting expenses	12,000	4,111	7,887
Membership dues	10,000	2,500	7,500
Employees' related benefits:			
Social security	480	294	186
Medical	150	70	80
Group insurance	13,800	13,702	(98)
Subtotal executive and administrative	88,000	86,988	1,012
General administrative:			
Salaries:			
Clerical	70,000	66,124	3,876
Executive director	21,000	20,516	484
Project manager	33,000	33,963	(963)
Janitor	3,500	4,949	1,449
Professional services:			
Legal (attorney)	24,000	24,000	-
Consultant/Attorney's expenses	2,000	1,608	392
Consultant engineer	12,000	16,700	(4,700)

The accompanying notes are an integral part of this statement.



PONTIACHTRAIN LEVEE DISTRICT

Statement B

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 1996**

	General	Capital Projects	Bond Monies/Trust Funds
REVENUES			
Taxes	\$ 5,411,254	\$ -	\$ 1,453,294
Intergovernmental revenues	295,205	208,400	284,611
Use of money and property	442,949	148,224	471,229
Other - Sale of Equipment/Installments	27,729	-	27,729
Total revenues	6,177,137	356,624	3,236,863
EXPENDITURES			
General administrative	551,296	-	811,894
Employee related benefits	258,548	-	282,888
Taxes	15,788	-	11,788
Operating services	294,720	-	214,322
Materials and supplies	86,288	-	84,264
Professional services	68,295	-	60,299
Capital outlay	181,888	1,219,445	1,415,884
Other charges	129,526	-	129,526
Total expenditures	1,686,651	1,219,445	3,280,377
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,490,486	(862,821)	1,356,486
OTHER FINANCING SOURCES (USES)			
Operating transfers in	-	1,898,714	1,898,714
Operating transfers out	(1,898,714)	-	(1,898,714)
Total other financing sources (uses)	(1,898,714)	1,898,714	-
(EXCESS OF REVENUES AND OTHER SOURCES OVER FUNDING) EXPENDITURES AND OTHER USES	448,151	103,493	1,266,756
FUND BALANCE			
BEGINNING OF YEAR	5,573,559	1,215,170	11,484,029
INCREASE IN INVENTORY	5,228	-	5,228
END OF YEAR	\$ 6,021,987	\$1,318,663	\$13,755,021

The accompanying notes are an integral part of this statement.



WINTHROP TRADING LEVEE DISTRICT
COMBINED BALANCE SHEET - ALL FUNG-TYPES AND
ACCOUNTS RECEIVABLE
JUNE 30, 1998

Account	Governmental Fund - State		Governmental Fund - County		Total
	Debit	Credit	Debit	Credit	
Accounts payable	17,478	-	-	-	17,478
Salaries and wages payable	17,478	0	0	0	34,956
Due to other funds	3,484	92,000	-	-	95,484
Accounts receivable	-	-	-	-	-
Stocks and interest payable - current	10,112	-	-	-	10,112
Deposits held	0,000	-	-	-	0,000
Other - compensated liabilities	-	-	58,112	-	58,112
Total liabilities	47,552	92,000	58,112	-	197,664
Fund Equity	-	-	3,036,136	-	3,036,136
Reserve for liability	17,478	-	-	-	17,478
Reserve for fund equity/contingents	20,000	-	-	-	20,000
Reserve for contingents	2,000	-	-	-	2,000
Unreserved fund equity	3,580,152	3,036,036	-	-	6,616,188
Total equity	3,602,630	3,036,036	3,036,136	-	9,674,802
TOTAL LIABILITIES AND FUND EQUITY	47,552	95,036	6,072,272	3,036,136	9,674,802

The accompanying notes are an integral part of this statement.



POSTCHATHAMPS LEVEE DISTRICT

CONDENSED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1993

General	Governmental Fund Type		Account Group		Total
	Debit	Capital Assets	General Fund Assets	Long-Term Obligations	
\$ 112,529	\$ 26,112	\$ 117,761	\$ -	\$ -	\$ 460,459
\$ 1,111,777	-	\$ 2,227,810	-	-	\$ 2,697,297
79,117	-	-	-	-	79,117
16,289	-	914	-	-	91,314
17,024	-	-	-	-	17,134
-	-	2,678,180	-	-	2,516,128
-	-	-	-	18,119	87,128
\$ 1,327,749	\$ 26,112	\$ 4,923,854	\$ 25,561,128	\$ 18,119	\$ 22,895,018

ASSETS

Cash and cash equivalents
Investments
Receivables, net
Due from other funds
Inventory, at cost
Fixed assets
Amount to be provided for retirement of general long-term obligations

Total assets

The accompanying notes are an integral part of this statement.



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Postlethwaite & Netterville

A Professional Service Corporation
CERTIFIED PUBLIC ACCOUNTANTS

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

Board of Levee Commissioners of
Ponchartraine Levee District
State of Louisiana
Lafayette, Louisiana

We have audited the general purpose financial statements of the Ponchartraine Levee District, a component unit of the State of Louisiana, as of and for the year ended June 30, 1998, and have issued our report thereon dated September 5, 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. These 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 Ponchartraine Levee District is the responsibility of the Ponchartraine Levee District's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Ponchartraine Levee District's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose 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.

We noted certain immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated September 5, 1998.

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

Postlethwaite & Netterville

Donaldsonville, Louisiana
September 5, 1998

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POSTCHARTRAIN LEVEE DISTRICT
FINANCIAL REPORT
JUNE 30, 1956

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, or reviewed, and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date OCT 03 1956



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LOUISIANA

PONTCHARTRAIN LEVEE DISTRICT

Schedule I

**SUPPLEMENTAL INFORMATION SCHEDULE
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
For the Year Ended June 30, 1998****PER DIEM PAID BOARD MEMBERS**

The schedule of per diem paid to the board members of the Pontchartrain Levee District is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Per diem payments are authorized by Louisiana Revised Statutes 38:285 and are included in the general administrative expenditures of the General Fund. Board members are paid \$75 per meeting for up to 36 meetings each year. The board president, Mr. Anthony J. LaPlante, is paid a salary of \$8,400 a year, in lieu of per diem, which is also included in the general administrative expenditures of the General Fund.

	Year Ended June 30, 1998
Henry Baylina	\$ 900
Joseph Gaudreaux	2,525
Russell Gaudreaux	2,525
Walter Harboise	2,925
David Labadie	2,700
Leslie Morris	2,400
Ronald M. Peltro	2,475
Cary F. Strommen	<u>1,875</u>
Total	<u>\$ 19,325</u>



MONTECARRAIN LEASE DISTRICT, LOUISIANA

FINANCIAL REPORT

JUNE 30, 1956



PORT CHARTRAIN LEVEE DISTRICT

Statement C

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1996**

	___Budget___	___Actual___	Variance Favorable (Unfavorable)
EXPENDITURES (CONT'D)			
Lease policy:			
Salaries:			
Regular	\$ 108,000	\$ 87,348	\$ 17,652
Overtime	1,500	-	1,500
Employees' related benefits:			
Retirement	13,800	12,607	373
Group insurance	13,800	11,644	2,156
Materials and supplies	14,000	4,279	9,721
Maintenance - property and equipment	3,000	2,494	506
Purchase of equipment	19,500	19,015	485
Paid in official bonds	200	-	200
Travel and other charges	800	170	630
National lease policy	170,000	177,877	32,123
Other - insurance	205,500	140,744	155,756
Flood fight contingency fund	50,000	-	50,000
Emergencies	35,000	-	35,000
Total expenditures	<u>\$ 2,716,800</u>	<u>2,869,363</u>	<u>\$ 152,563</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,076,658	2,186,868	1,110,210
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(950,800)</u>	<u>(1,852,714)</u>	<u>(901,914)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	125,858	334,154	608,094
FUND BALANCE AT BEGINNING OF YEAR	<u> 848,444</u>	<u> 541,110</u>	<u> 307,334</u>
FUND BALANCE AT END OF YEAR	<u>\$ 974,302</u>	<u>\$ 875,264</u>	<u>\$ 1,067,798</u>

The accompanying notes are an integral part of this statement.

