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WARD D. AYOYELLE MATHEMORER DISTRICT  
HASTINA, LOUISIANA

FINANCIAL REPORT  
December 31, 1906

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

Release Date: 2/11/1907

KENNETH J. RACINE  
CERTIFIED PUBLIC ACCOUNTANT  
1907 218  
MONROE, LOUISIANA

	1996	1995
<b>LIABILITIES AND FUND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
(Payable from Current Assets)		
Accounts Payable	\$ 15,915	\$ 19,330
Payroll Taxes Payable	877	597
Sales Tax Payable	243	302
<b>Total Current Liabilities Payable from Current Assets</b>	<b>17,035</b>	<b>20,229</b>
<b>CURRENT LIABILITIES</b>		
(Payable from Restricted Assets)		
Customer Deposits	29,274	28,295
Current Maturities of long-term debt	2,888	3,008
<b>Total Current Liabilities Payable from Restricted Assets</b>	<b>32,162</b>	<b>31,303</b>
<b>LONG-TERM LIABILITIES</b>		
Revenue Bonds Payable (net of current portion)	169,800	287,018
<b>Total Liabilities</b>	<b>219,057</b>	<b>348,540</b>
<b>FUND EQUITY</b>		
Contributed Capital		
customers	5,000	5,000
Grants	282,840	282,948
Total Contributed Capital	287,840	287,948
Less: Accumulated Amortization	(128,849)	(117,751)
Net Contributed Capital	159,001	170,197
Retained Earnings, as restated		
Reserves		
Revenue Bond Retirement	35,509	41,843
Revenue Bond Contingency	38,652	34,158
Unreserved	182,839	187,318
<b>Total Retained Earnings</b>	<b>257,000</b>	<b>263,319</b>
<b>Total Fund Equity</b>	<b>416,001</b>	<b>433,517</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 635,058</b>	<b>\$ 782,057</b>

WARD 3, AVOYELLES WATERWORKS DISTRICT  
 MONROE, LOUISIANA

PROSPECTIVE FUND TYPE - ENTERPRISE FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 For the Years Ended December 31, 1990 and 1989

	1990	1989
OPERATING REVENUES		
Charges for Services-water sales & Fees	\$ 248,100	\$ 221,228
OPERATING EXPENSES		
Cost of Water Sold	118,425	87,724
Salaries	47,848	49,477
Payroll Taxes	4,324	3,853
Travel	1,801	1,580
Utilities	5,701	5,434
Telephone	2,111	1,912
Office supplies	2,398	2,133
Postage	1,032	1,889
Repairs and Maintenance	13,425	9,149
Professional Services	-	25
Auditing Fees	1,708	2,400
Commissioner Fees	3,693	4,440
Contract Services	129	70
Insurance	8,138	6,124
Depreciation	24,487	23,172
Dees	428	540
Other Operating	888	725
Total Operating Expenses	222,272	204,238
OPERATING INCOME	25,828	17,091
NONOPERATING REVENUES (EXPENSES)		
Interest Income	8,987	18,142
Miscellaneous Income	3,288	1,620
Interest Expense	(18,888)	(12,752)
Total Nonoperating Revenues (Expenses)	3,387	16,990
NET INCOME	14,445	18,773
ADD: DEPRECIATION ON FIXED ASSETS ACQUIRED BY GRANTS, ENTITLEMENTS, AND FUNDED REVENUES EXTERNALLY RESTRICTED FOR CAPITAL ACQUISITIONS AND CONSTRUCTION THAT REDUCES CONTRIBUTED CAPITAL	7,180	7,180
RETAINED EARNINGS, Beginning	222,221	198,262
RETAINED EARNINGS, Ending	\$ 246,844	\$ 222,221

The accompanying notes are an integral part of this statement.

WARD 3, UNINCORPORATED WATERWORKS DISTRICT  
 HARRISBURG, LOUISIANA

PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 COMPARATIVE STATEMENT OF CASH FLOWS  
 For the Years Ended December 31, 1998 and 1999

	<u>1998</u>	<u>1999</u>
Cash Flows from Operating Activities:		
Cash Received from Customers	\$ 347,000	\$ 323,171
Cash Payments to Suppliers for Goods and Services	(148,904)	(148,565)
Cash Payments to Employees for Services	(187,888)	(243,872)
Net cash Provided by Operating Activities	<u>110,208</u>	<u>(69,266)</u>
Cash Flows from Noncapital Financing Activities:		
Miscellaneous Receipts	1,288	1,028
Net Cash Provided by Noncapital Financing Activities	<u>1,288</u>	<u>1,028</u>
Cash Flows from Capital and Related Financing Activities:		
Principal Paid on Notes Payable	(18,000)	(18,000)
Interest Paid on Notes Payable	(10,800)	(13,284)
Acquisitions of Plant and Equipment	(22,187)	(7,881)
Net Cash Used For Capital and Related Financing Activities	<u>(50,987)</u>	<u>(39,165)</u>
Cash Flows from Investing Activities:		
Increase in Investments	(18,313)	(135,800)
Interest Received on Investments	11,825	2,401
Net Cash Provided (Used) by Investing Activities	<u>(6,488)</u>	<u>(133,399)</u>
Net Increase in Cash and Cash Equivalents	(53,167)	(131,640)
Cash and Cash equivalents at Beginning of Year	<u>118,838</u>	<u>250,478</u>
Cash and Cash Equivalents at End of Year	<u>\$ 65,671</u>	<u>\$ 118,838</u>

The accompanying notes are an integral part of this statement.

COMPONENT UNIT FINANCIAL STATEMENTS

Board of commissioners  
Ward 3, Avoyelles Waterworks District  
Page 2

Violation of Louisiana Revised Statute 3811

The Board was unaware of the requirement to elect a president, vice-president and secretary.

Response: Upon notification of the violation, the board proceeded to elect the officers as required by law.

With respect to items not tested, nothing came to my attention that caused me to believe that Ward 3, Avoyelles Waterworks District had not complied, in all material respects, with those provisions.

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

*Kenneth J. Kachal*

Monroe, Louisiana  
June 11, 1997

WARD 3, BOYETTE UNDERWOOD DISTRICT  
MARRIAGE, LOUISIANA

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND  
REGULATIONS BASED ON AN AUDIT OF COMPONENT UNIT FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Commissioners  
Ward 3, Avoyelles Waterworks District  
Monroe, Louisiana

I have audited the component unit financial statements of Ward 3, Avoyelles Waterworks District, Monroe, Louisiana, for the year ended December 31, 1996, and have issued my report thereon dated June 11, 1997.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the component unit financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Ward 3, Avoyelles Waterworks District, Monroe, Louisiana, is the responsibility of Ward 3, Avoyelles Waterworks District's management. As part of obtaining reasonable assurance about whether the component unit financial statements are free of material misstatement, I performed tests of Ward 3, Avoyelles Waterworks District's compliance with certain provisions of laws, regulations, and contracts. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests indicate that, with respect to the items tested, Ward 3, Avoyelles Waterworks District, Monroe, Louisiana, complied, in all material respects, with the provisions referred to in the preceding paragraph, except as noted below.



WARD 3, ANYTILES WATERWORKS DISTRICT  
 HARRISBURG, LOUISIANA

MISCELLANEOUS INFORMATION  
 For the Year Ended December 31, 1986

	<u>Without Casino</u>	<u>Casino</u>
TOTAL BILLED CONSUMPTION	48,314,044 *****	31,590,980 *****
AVERAGE # OF CUSTOMERS BILLED PER MONTH	602 *****	1 *****
AVERAGE MONTHLY BILL PER CUSTOMER	\$ 80.22 *****	\$ 32,074.79 *****

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 accounts 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. I believe the reportable conditions described above are material weaknesses.

I also noted a violation of state law that I have reported to the management of Ward 3, Acadiane Waterworks District in a separate letter dated June 11, 1987 and is found on pages 6 and 7 of this report.

No additional management letter is considered necessary.

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

*Kenneth J. Rachel*

Monroe, Louisiana  
June 11, 1987

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, I have classified the significant internal control structure policies and procedures in the following categories:

- Cash and investments
- Service revenue and receivables proprietary fund types
- Expenditures for goods and services and accounts payable
- Payroll and related liabilities
- Property, equipment and capital expenditures
- Debt and debt service expenditures

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

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

1. Deficiencies in control structure design and operation:

- A. Inadequate segregation of duties-The District does not have a proper segregation of duties. This weakness is due to the small size of the System and, therefore, its inability to prevent overlapping of duties.

Response: No response is necessary.



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

Board of Commissioners  
Ward 3, Avoyelles Waterworks District  
Monroe, Louisiana

I have audited the component unit financial statements of Ward 3, Avoyelles Waterworks District, Monroe, Louisiana, as of and for the year ended December 31, 1994, and have issued my report thereon dated June 13, 1997.

I conducted my audit in accordance with generally accepted auditing standards and government auditing standards issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the component unit financial statements are free of material misstatement.

In planning and performing my audit of the component unit financial statements of Ward 3, Avoyelles Waterworks District for the year ended December 31, 1994, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the component unit financial statements and not to provide assurance on the internal control structure. Accordingly, I do not express such an opinion.

The management of Ward 3, Avoyelles Waterworks 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 executed in accordance with management's authorization and recorded properly to permit the preparation of component unit 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.

Board of Commissioners  
Ward 3, Acyelles Waterworks District  
Page 2

My audit was made for the purpose of forming an opinion on the component unit financial statements taken as a whole. The accompanying financial information listed as "Supplementary Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the component unit financial statements of the Ward 3, Acyelles Waterworks District. Such information has been subjected to the auditing procedures applied in the audit of the component unit financial statements and, in my opinion, is fairly stated in all material respects in relation to the component unit financial statements taken as a whole.

The financial information for the preceding year, which is included for comparative purposes was taken from the financial report for that year in which I expressed in my report dated June 1, 1986 an unqualified opinion on the component unit financial statements of Ward 3, Acyelles Waterworks District.

*Kenneth P. Rachel*

Examiner, Louisiana  
June 11, 1987

WARD 3, APOCALIPSE WATERWORKS DISTRICT  
 MONROE, LOUISIANA

PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 COMPARATIVE BALANCE SHEET  
 December 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 28,754	\$ 31,617
Investments	55,000	55,000
Accounts Receivable, Water Sales	33,458	27,205
Accrued Interest Receivable	181	125
Prepaid Insurance	3,948	3,842
Inventories	<u>12,088</u>	<u>8,878</u>
Total Current Assets	<u>125,418</u>	<u>125,167</u>
<b>RESTRICTED ASSETS</b>		
Customer Deposits		
Cash and cash equivalents	12,353	8,818
Investments	22,888	28,008
Accrued Interest Receivable	160	1,128
Bond Accounts		
Cash and cash equivalents	3,344	12,614
Investments	68,185	68,008
Accrued Interest Receivable	<u>1,632</u>	<u>3,287</u>
Total Restricted Assets	<u>108,360</u>	<u>182,943</u>
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Land	9,300	7,300
Building and Equipment	<u>728,188</u>	<u>728,388</u>
Total	737,488	735,688
Less: Accumulated Depreciation	<u>(132,872)</u>	<u>(132,388)</u>
Net Property, Plant and Equipment	<u>604,616</u>	<u>603,300</u>
<b>TOTAL ASSETS</b>	<b>\$ 631,110</b>	<b>\$ 849,113</b>

The accompanying notes are an integral part of this statement.



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## INDEPENDENT AUDITOR'S REPORT ON THE COMPONENT UNIT FINANCIAL STATEMENTS

Board of Commissioners  
Ward 3, Acyelles Waterworks District  
Monroe, Louisiana

I have audited the accompanying component unit financial statements of Ward 3, Acyelles Waterworks District, Monroe, Louisiana, a component unit of the Acyelles Parish Police Jury, as of December 31, 1998 and for the year then ended. These component unit financial statements are the responsibility of Ward 3, Acyelles Waterworks District's management. My responsibility is to express an opinion on these component unit financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the component unit financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the component unit financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall component unit financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the component unit financial statements referred to above present fairly, in all material respects, the financial position of Ward 3, Waterworks District, Monroe, Louisiana, as of December 31, 1998, and the results of its operations and the cash flows for the year then ended, in conformity with generally accepted accounting principles.

WARD 3, UNINCORPORATED WETLANDS DISTRICT  
 HARRIS, LOUISIANA

PROFITABILITY FUND TYPE - ENTERPRISE FUND  
 COMPARATIVE STATEMENT OF CASH FLOWS  
 For the Years Ended December 31, 1998 and 1999

	<u>1998</u>	<u>1999</u>
RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Income	\$ 12,828	\$ 13,061
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
depreciation	14,487	13,172
Changes in Assets and Liabilities:		
Decrease (Increase) in		
Accounts Receivable	(4,297)	(389)
Prepaid Insurance	2	(2,942)
Inventories	(1,192)	764
Increase (Decrease) in		
Accounts Payable	2,088	(2,148)
Payroll Taxes Payable	280	(8)
Sales Taxes Payable	140	55
Customer Deposits	2,822	2,568
Total adjustments	<u>15,246</u>	<u>11,062</u>
Net cash provided by operating activities	\$ 28,074	\$ 24,123



WARD 3, AVOYELLES WATERWORKS DISTRICT  
MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 1998

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Ward 3, Avoyelles Waterworks District (hereinafter referred to as District) was incorporated on July 18, 1879 as a nonprofit corporation as defined in Louisiana Revised Statutes, Title 33, Chapter 8, Section 3811 et seq. The District operates under a Board of Commissioners consisting of five (5) members and are appointed by the Avoyelles Parish Police Jury. The following is a summary of certain significant accounting policies.

Financial Reporting Entity. This report includes all funds which are controlled by or dependent on the District executive and legislative branches (the President and Board of Commissioners), controlled by or dependence on the District was determined; on the basis of budget adoption, authority to issue debt, election or appointment of governing body, and other general oversight responsibility. Based on these criteria, the District has no component units. However, the District is a component unit of the Avoyelles Parish Police Jury. The Jury has the ultimate authority to approve the issuance of debt; they appoint all of the governing body and have general oversight responsibility over the District. The accompanying component unit financial statements present information only on the funds maintained by the District and do not present information on the Police Jury or any other governmental units.

Fund Accounting. The accounts of the District are organized on the basis of funds, which are considered a separate accounting entity. The operations of the District are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenses. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District's fund is grouped, in the financial statements in this report, into one generic fund type and one broad fund category as follows:

Proprietary Fund

Enterprise Fund. 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.

WARD 3, UNOUILLEE WATERWORKS DISTRICT  
MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 1996

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting. The District utilizes the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Cash Flow Presentation. For purposes of the statement of cash flows, the District considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Allowance for Bad Debts. The allowance method is used to recognize bad debts of accounts receivable. The allowance is determined based upon past history and the aging of accounts receivable as of year-end. The allowance for bad debts at December 31, 1996 is immaterial.

Budgets and Budgetary Accounting. The District is not required to formulate an operating budget for the next ensuing year, however, it prepares one as a guide to assist the Board of Commissioners.

Inventories. Inventories are valued at cost utilizing the first-in, first-out method of valuation. At December 31, 1996 inventories consisted of materials used for water line repairs and amounted to \$10,000.

Investments. Investments which consist of insured money market accounts and interest-bearing demand deposit accounts. At December 31, 1996 cost approximated market value on these accounts held by the District.

Restricted Assets. Certain proceeds of the Revenue Bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Also, security deposits paid by customers are listed as restricted assets since they are refundable to the customer.

WARD 3, UNVOTED WATERWORKS DISTRICT  
MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 1988

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accumulated Unpaid Vacation, Sick-pay, and Other Employee Benefits. The District has no set policy for accumulated vacation, sick pay or other employee benefits. Therefore, no accruals for compensated absences have been made in these financial statements.

Comparative Data. Comparative data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

Fixed Assets and Depreciation. Fixed assets 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 the activity are included on the balance sheet.

Depreciation is charged as an expense of operations over the estimated useful lives of the assets using the straight-line method. The estimated useful lives are as follows:

Distribution System	30 - 40 years
Storage Tanks	40 years
Buildings	40 years
Equipment	5 - 10 years

All fixed assets are stated at historical cost. Donated fixed assets, if any, are stated at their estimated fair value on the date donated.

The District follows the policy of capitalizing interest as a component of the cost of property, plant and equipment for its own use. For the year ended December 31, 1988, there were no interest charges capitalized on fixed assets acquired or constructed.

WARD 3, MOYELLE'S WATERWORKS DISTRICT  
 MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
 December 31, 1986

NOTE 2. DEPOSITS AND INVESTMENTS

**Deposits.** The cash and cash equivalents 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 year end, the amount of the District's cash and cash equivalents was comprised of cash of \$163 and deposits of \$44,149. The carrying amount of these deposits was \$44,149 and the bank balance was \$79,911. Of the bank balance, \$70,801 was covered by federal depository insurance.

**Investments.** The investments held by the District are comprised of certificates of deposit with a maturity of one year. The carrying amount approximates market. All of the \$143,313 bank balance was covered by federal deposit insurance.

NOTE 3. ACCOUNTS RECEIVABLE

The accounts receivable balance at December 31, 1986 of \$21,428 consisted of the following:

Billed		
Current Billings	\$ 16,465	82%
Arrears	<u>1,838</u>	<u>8%</u>
Total Billed	18,303	100%
Unbilled	<u>10,324</u>	---
Total Receivables	28,627	
Less allowance	<u>7,200</u>	
Total	\$ 21,428	

Unbilled receivables represent the estimated billings for water sales from the last date the meters were read in the year of 1986 (approximately the 15th of December) to the end of the year.

WARD 3, AVERHILL MATHEWS DISTRICT  
 MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
 December 31, 1998

NOTE 4. PROPERTY, PLANT AND EQUIPMENT

A summary of changes in Property, Plant and Equipment follows:

	Balance 12/31/97	Additions	Deletions	Balance 12/31/98
Land	\$ 7,300	\$ 2,000	\$ -	\$ 9,300
Buildings	43,750	-	-	43,750
Equipment	96,455	187	-	96,642
Distribution System	585,750	-	-	585,750
	<u>\$ 733,255</u>	<u>\$ 2,187</u>	<u>\$ -</u>	<u>\$ 735,442</u>

NOTE 5. CHANGES IN LONG-TERM DEBT

The following is a summary of note transactions of the district for the year ended December 31, 1998:

Bonds Payable at 12/31/97	\$ 214,000
Bonds Issued during period	-
Bonds Retired during period	(118,000)
Bonds Payable at 12/31/98	<u>\$ 96,000</u>

Bonds payable (current and long-term portions) are financed with the G E Capital Corporations.

Bonds payable at December 31, 1998 consist of the following individual liabilities:

\$25,000 bonds dated January 1, 1975, bearing interest at 5% per annum, due in annual payments of \$1,000-\$18,000 through January 1, 2014.	\$ 145,000
140,000 bonds dated October 9, 1981 bearing interest at 8% per annum, due in annual payments of \$1,000-\$2,800 through January 1, 2021.	<u>31,000</u>
Total Bonds Payable at December 31, 1998	176,000
Less Current Portion	<u>18,000</u>
Long-Term Portion	<u>\$ 158,000</u>

WARD 1, BOYDVILLE WATERWORKS DISTRICT  
 MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 1998

NOTE 5. CHANGES IN LONG-TERM DEBT (CONTINUED)

The combined bonds are secured by water revenues of the District. The annual requirements to amortize all bonds outstanding at December 31, 1998 are as follows:

Period Ending December 31,	Principal	Interest	Total
1998	\$ 9,000	\$ 8,900	\$ 17,900
1997	10,000	8,450	18,450
1996	10,000	7,900	17,900
1995	11,000	7,450	18,450
1994	11,000	6,900	17,900
1991-1993	44,000	25,600	69,600
1998-2019	<u>62,822</u>	<u>8,400</u>	<u>71,222</u>
	\$ 170,822	\$ 73,600	\$ 244,422

Under the terms of the bond indentures all of the income and revenues earned by the District from operations of the waterworks system must be deposited in the "Waterworks Revenue Fund". Monies in this fund shall be first used for the payment of all reasonable and necessary expenses of operating and maintaining the system. By the 30th of each month out of the "Waterworks Revenue Fund" shall be transferred into the (1) "Waterworks Revenue Bond and Interest Sinking Fund" 1/12th of the next maturing installment of principal and interest on the outstanding bonds, (2) "Waterworks Reserve Fund" an amount equal to 24 of the amount transferred into the "Bond and Interest Sinking Fund" until there is on deposit an amount equal to \$22,000 and (3) "Waterworks Depreciation Fund" an amount equal to \$99. For 1998, all provisions have been met. Activity in these funds for 1998 follows:

	Sinking Fund	Reserve Fund	Depreciation Fund
Balance 12/31/97	\$ 28,094	\$ 22,894	\$ 22,038
Transfers In (Out)	(8,094)	(8,894)	1,200
Interest Earned	2,004	2,284	2,811
Balance 12/31/98	<u>\$ 22,004</u>	<u>\$ 16,284</u>	<u>\$ 26,049</u>

Restricted assets is made up of the following at December 31, 1998.

Cash	\$ -	\$ -	\$ 1,244
Investments	22,004	22,804	24,297
Accrued Interest Rec.	281	280	1,113
Totals	<u>\$ 22,285</u>	<u>\$ 23,084</u>	<u>\$ 26,654</u>

WARD 3, APOUILLÉ WATERWORKS DISTRICT  
MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 1988

NOTE 6. RETIREMENT COMMITMENTS

Employees of the District are members of the social security retirement system. The District has no further liability for retirement commitments. The FICA expense during 1988 on qualified payroll of \$47,839 was \$3,688.

NOTE 7. COMMITMENTS AND CONTINGENCIES

As of December 31, 1988 there were no lawsuits against the District.

NOTE 8. CONTRIBUTED CAPITAL

Capital acquired by grants, entitlements and shared revenues has been shown on the face of the Balance sheet as contributed capital. Sources of the contributed capital are summarized as follows:

	<u>Amount</u>
Customer Contributions	\$ 4,000
State Grants	182,000
Federal Grants	<u>198,540</u>
Total Contributed Capital	\$ 384,540

The contributed capital is externally restricted for capital acquisition or construction. Depreciation on the fixed assets acquired by contributed capital is treated as a reduction of contributed capital and a corresponding increase of retained earnings. In the current year, \$7,190 of contributed capital was amortized.

NOTE 9. WATER PURCHASE CONTRACTS

The District purchases its water from the Town of Cottonport, Louisiana. On January 30, 1988, the District renewed its water purchase contract with the Town for a period of three (3) years. The terms of the contract are as follows:

1. \$1.02 per 1,000 gallons up to 3,000,000 gallons
2. \$1.11 per 1,000 gallons in excess of 3,000,000 gallons
3. Term of contract is for 30 years

WARD 3, BOUYELLER WATERWORKS DISTRICT  
MARRIAGE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 1984

NOTE 9. WATER PURCHASE CONTRACTS (CONTINUED)

On August 2, 1984, the District entered a contract with Louisiana Water Company, a corporation domiciled at Baton Rouge, Louisiana (hereinafter referred to as LAWCO). The contract calls for the District to purchase water from LAWCO to be subsequently sold to Grand Casino Bouyellier. The contract term is for ten (10) years and expires on September 14, 2004. The District cost for this water is \$1.68 per 1,000 gallons.

NOTE 10. BOARD OF COMMISSIONERS

The Board of Commissioners' compensation for the year ending December 31, 1984 is as follows:

	Commissioner Fees <u>Per Diem</u>
John Secuir	\$ 700
Garry Guillory	700
Leon Boudelon	700
Felton Carmoche	650
Donald Sampson	700
	<u>\$1,450</u>
	*****

NOTE 11. ILLEGAL ACTS

Two board members were overpaid for board fees up to the year ending December 31, 1984 and they are presently making restitution to the District. The restitution being paid is included in the financial statement caption "Miscellaneous Income" shown on the "Comparative Statement of Revenues, Expenses and Changes in Retained Earnings."

NOTE 12. FEDERAL FINANCIAL ASSISTANCE

The District did not receive any Federal financial assistance during the year ended December 31, 1984.



SUPPLEMENTARY INFORMATION