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FAQUETASQUE GRAVITY DRAINAGE
DISTRICT NO. 1
OF ST. LANDRY PARISH

COMPILED FINANCIAL STATEMENT

December 31, 1997 and 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity 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 Apr 07 1998

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STATE OF
LOUISIANA
THE
STATE OF 1988

The Board of Directors
Fagetaisque Gravity Drainage District
No. 1 of St. Landry Parish
Baton Rouge, La. 70801

We have compiled the accompanying combined Balance Sheets of Fagetaisque Gravity Drainage District as of December 31, 1987 and 1988 and the related statements of Revenues, Expenditures and Changes in Fund Balance for the years 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.

Vigg & Tulloch

Vigg & Tulloch
March 8, 1988

FAUCETTOWN GRANTY DRAINAGE DISTRICT
NO. 1 OF ST. LAWRENCE PARISH
Balance Sheets--All Fund Types
December 31, 1997 and 1998

	Governmental Fund Type General Fund	
	1997	1998
ASSETS		
Current Assets		
Cash	\$151,667	\$137,083
Ad Valorem Taxes Due	<u>27,822</u>	<u>28,563</u>
Total Assets	<u>\$179,489</u>	<u>\$165,646</u>
LIABILITIES AND FUND EQUITY:		
Current Liabilities		
Deferred Revenues	\$ 2,501	\$ 2,281
Total Liabilities	<u>2,501</u>	<u>2,281</u>
Fund Equity:		
Fund Balance-Unreserved	176,988	163,365
Total Fund Equity	<u>176,988</u>	<u>163,365</u>
 Total Liabilities and Fund Equity	 <u>\$179,489</u>	 <u>\$165,646</u>

See Accountants' Compilation Report and
 Notes to Financial Statements

FAQUETTEVILLE GRAVITY DRAINAGE DISTRICT
 NO. 1 OF ST. LANDRY PARISH
 Statements of Revenues, Expenditures and Changes
 in Fund Balance--Governmental Fund Type--General Fund

For The Years Ended December 31, 1997 and 1998

	1997	1998
REVENUES:		
Ad Valorem Tax	\$ 27,988	\$ 27,397
Revenue Sharing	1,954	3,810
Interest Income	<u>1,121</u>	<u>3,399</u>
Total Revenues	<u>31,063</u>	<u>34,606</u>
 EXPENDITURES:		
Contractual Services:		
Drainage Expenses	14,615	16,804
OTHER:		
Professional Fees	2,091	725
Director Fees	1,808	2,475
Miscellaneous	<u>312</u>	<u>888</u>
	<u>21,718</u>	<u>20,892</u>
Excess of Revenues over Expenditures	13,221	14,454
Fund Balance--beginning of Year	<u>181,271</u>	<u>148,883</u>
Fund Balance--End of Year	<u>\$194,492</u>	<u>\$163,337</u>

See Accountants' Compilation Report and
 Notes to Financial Statements

FAUQUETASCOE GRAVITY DRAINAGE DISTRICT
 NO. 1 OF ST. LAWRENCE PARISH
 STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE-GOVERNMENTAL FUND TYPE-GENERAL FUND
Budget and Actual

For The Year Ended December 31, 1991

	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
REVENUES:			
Ad Valorem Tax	\$ 12,260	\$ 17,668	\$ (5,408)
Revenue Sharing	-	3,884	3,884
Interest Income	____350	____322	____228
Total Revenues	<u>12,610</u>	<u>21,874</u>	<u>9,266</u>
EXPENDITURES:			
contractual services:			
Drainage Expense	16,860	14,915	1,945
OTHER:			
Professional Fees	2,700	2,691	9
Director Fees	4,850	1,808	3,042
Miscellaneous	____800	____312	____488
Total Expenditures	<u>25,410</u>	<u>21,716</u>	<u>3,694</u>
Excess of Revenues over Expenditures	600	11,201	10,601
Fund Balance-Beginning of Year	<u>168,000</u>	<u>181,221</u>	<u>13,221</u>
Fund Balance-End of Year	<u>\$168,600</u>	<u>\$192,422</u>	<u>\$23,822</u>

See Accountants' Compilation Report and
 Notes to Financial Statements

WAGONTAIGNE CEMETERY DRAINAGE DISTRICT
 NO. 1 OF ST. LAMERY PARISH
Statements of Revenues, Expenditures and Changes
in Fund Balance—Governmental Fund Type—General Fund
Budget and Actual

For the Year Ended December 31, 1990

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Ad Valorem Tax	\$ 14,250	\$ 17,387	\$ 3,137
Revenue Sharing	-0-	3,810	3,810
Interest Income	250	3,330	3,080
Total Revenues	<u>14,500</u>	<u>24,527</u>	<u>10,027</u>
EXPENDITURES:			
Contractual Services:			
Drainage Expense	28,000	14,804	13,196
OTHER:			
Legal and Accounting	1,200	325	875
Director Fees	3,250	3,475	225
Miscellaneous	1,150	600	550
Total Expenditures	<u>33,700</u>	<u>22,204</u>	<u>11,496</u>
Excess of Revenues over Expenditures	1,278	14,604	13,326
Fund Balance—Beginning of Year	121,028	128,593	7,565
Fund Balance—End of Year	<u>\$122,306</u>	<u>\$143,197</u>	<u>\$20,891</u>

See Accountants' compilation Report
and Notes to Financial Statements

FOUQUETAIGUE GRAVITY DRAINAGE DISTRICT
NO. 1 OF ST. LANDRY PARISH
Notes to Financial Statements
December 31, 2007 and 2006

1. Summary of Significant Accounting Policies:

The Fouquetaigue Gravity Drainage District was created to provide adequate drainage of water for the western portion of St. Landry Parish. Five commissioners, collectively known as the Board of Directors are appointed by the St. Landry Parish Police Jury. This District is a component unit of the St. Landry Parish Police Jury.

A. BASIS OF PRESENTATION

The accompanying purpose financial statements of the Drainage 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 principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the St. Landry Parish Police Jury is the financial reporting entity for St. Landry Parish. The financial reporting entity consists of (a) the primary government (police jury); (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.

- SACRAMENTO GRAVITY DRAINAGE DISTRICT
NO. 1 OF ST. LAWLEY PARISH
Notes to Financial Statements
December 31, 1981 and 1986

2. Organizations for which the police jury does not appoint a voting majority but are fiscally 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 districts board of directors, the district was determined to be a component unit of the St. Lawley Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the 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 financial reporting entity.

C. FUND ACCOUNTING

The accounts of the Drainage district are organized on the basis of a fund (General Fund) which is considered a separate accounting entity. The operations of the General Fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The General Fund is the general operating fund of the drainage district.

D. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement bases applied. The drainage district's accounts are maintained on a cash basis of accounting. However, the funds reported in the accompanying financial statements have been converted to a modified accrual basis of accounting using the following practices:

Revenues

Ad valorem taxes (5.88 mills) are recorded in the year for which taxes are levied. Ad Valorem taxes are assessed on a calendar year basis, become due on October 30, of each year, and become delinquent on December 31. Ad Valorem Tax Revenues are generally collected in December of the current year and January and February of the ensuing year. Property taxes not paid by June of the following year are generally collected by the sheriffs' seizure and sale of property associated with the tax.

PAROUSHOKE GRAVITY DRAINAGE DISTRICT
NO. 1 OF ST. LANDRY PARISH
Notes to Financial Statements
December 31, 1997 and 1998

Deferred Revenue consists of taxes billed but not collected until 60 days after the year end.

Interest income on certificates of deposit is recorded when the investment has matured and the interest is available.

Substantially all other revenues are recorded when received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include demand deposits and certificates of deposit. Under state law, the drainage 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 drainage district may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

As reflected in the financial statement the drainage district has cash totaling \$151,667 and \$137,000. At December 31, 1997 and 1998, cash is stated at cost, which approximates market, and is secured through federal deposits insurance for \$108,000.

**F. VACATION AND SICK LEAVE
AND PENSION PLAN**

The drainage district does not have any employees; therefore, it does not have a formal vacation and sick leave policy and does not contribute to a pension plan.

G. BUDGETARY ACCOUNTING

The drainage district prepared its budget on the modified accrual basis of accounting. The budget was adopted by the Board of Directors prior to January 1, 1997 and 1998. At year end all appropriations lapse. Any changes or amendments must be voted on by the Board of Directors.