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SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

*General Purpose Financial Statements
As of and for the Year Ended
September 30, 1957
With Supplemental Information Schedule*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, entity and other appropriate public officials. This 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 **MAR. 1. 1. 1958**

TIMOTHY S. KEARNS
STATE OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANT

220 Poydras Building
600 Commonwealth Building, 12th Floor
Metairie, La. 70002-1001
Phone 835-2200

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

General Purpose Financial Statements
As of and for the Year Ended September 30, 1997
With Supplemental Information

C O N T E N T S

	Statement	Page No.
Transmittal Letter		2
Affidavit		3
Independent Accountant's Compilation Report		4
General Purpose Financial Statements:		
Balance Sheet - All Fund Types and Account Groups	A	5
Governmental Fund - General Fund:		
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (SWAP Basis) and Actual	B	6
Notes to the Financial Statements		7
Schedule		
Supplemental Information Schedule - Schedule of Compensation Paid Elected Members	1	13
Exhibit		
Independent Accountant's Report on Applying Agreed-Upon Procedures	A	
Louisiana Attestation Questionnaire	B	

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

2-11-94

(Date)

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1600 North Third
Post Office Box 94387
Baton Rouge, Louisiana 70804-0387

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:614, enclosed are the annual financial statements for the Sewerage District No. 1 of St. Mary Parish as of and for the year ended September 30, 1997. The report includes all funds under control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,



Name: Robert Taylor

Title: Chairman

Enclosure

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
~~Parish, Louisiana~~
St. Mary
ANNUAL SWORN FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 1997

The annual sworn financial statements are required by Louisiana Revised Statute 14:514 to be filed with the Office of Legislative Auditor within 60 days after the close of the fiscal year.

A P P E A R I T

Personally came and appeared before the undersigned authority,
Robert H. Taylor, who, duly sworn, deposes and says that the financial statements herewith gives present fairly the financial position of the

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
as of September 30, 1997.

and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

Sworn to and subscribed before me, this *11th* day of *February*, 1998
Robert H. Taylor
NOTARY PUBLIC

Officer *Robert H. Taylor*
Address *St. Mary*
P.O. Box 1206
Monroe, La. 70501
Telephone No. *225-387-2888*

TIMOTHY S. KEARNS
MAJOR OF BUSINESS ADMINISTRATION
CERTIFIED PUBLIC ACCOUNTANT

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

**Board of Supervisors
SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana**

We have compiled the accompanying general purpose financial statements of the Sewerage District No. 1 of St. Mary Parish, a component unit of the St. Mary Parish Council, as of September 30, 1997, and for the year then ended. The financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units.

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.



January 31, 1998

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana
ALL FUND TYPES AND ACCOUNT GROUPS

Balance Sheet
September 30, 1997

	Governmental Fund- General Fund	Account Group -General Fixed Assets	Total Memorandum only
ASSETS			
Cash & cash equivalents	\$ 33,084.87	\$ 0.00	\$ 33,084.87
Receivable - Louisiana DOTD	13,057.73	0.00	13,057.73
Land	0.00	8,608.00	8,608.00
Sewerage system	0.00	657,742.66	657,742.66
Building & improvements	0.00	12,783.30	12,783.30
Equipment	0.00	472.49	472.49
Office equipment	0.00	1,028.00	1,028.00
Total assets	<u>\$ 46,142.60</u>	<u>\$ 678,856.35</u>	<u>\$ 724,998.95</u>
LIABILITIES AND EQUITY			
Liabilities:			
Accounts payable	\$ 12,540.18	\$ 0.00	\$ 12,540.18
Total liabilities	<u>12,540.18</u>	<u>0.00</u>	<u>12,540.18</u>
Equity:			
Investment in fixed assets	0.00	678,856.35	678,856.35
Fund balance - unreserved - undesignated	31,582.42	0.00	31,582.42
Total equity	<u>\$ 31,582.42</u>	<u>\$ 678,856.35</u>	<u>\$ 710,438.77</u>
Total liabilities and equity	<u>\$ 44,122.60</u>	<u>\$ 678,856.35</u>	<u>\$ 722,978.95</u>

See accompanying notes & accountant's compilation report.

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana
GOVERNMENTAL FUND - GENERAL FUND

Statement of Revenue, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the year ended September 30, 1997

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Ad valorem tax	\$ 33,400.00	\$ 33,399.80	\$ 400.20
Interest	500.00	500.00	0.00
Louisiana DOTD grant	<u>179,600.00</u>	<u>188,371.43</u>	<u>18,771.43</u>
Total revenue	\$ 313,500.00	\$ 322,270.24	\$ 8,770.24
EXPENDITURES			
Advertising	\$ 228.00	\$ 278.46	\$ (50.46)
Bookkeeper/secretary	4,308.00	4,308.00	0.00
Insurance	4,559.00	4,671.57	112.57
Legal & accounting	3,208.00	3,208.00	0.00
Office expenses	28.00	41.00	(13.00)
Per diem	3,108.00	3,108.00	0.00
Post office box	58.00	58.00	0.00
Repairs & maintenance	0.00	622.03	(622.03)
Capital outlay - sewerage sys	<u>179,089.00</u>	<u>189,371.43</u>	<u>(10,282.43)</u>
total expenditures	\$ 182,369.00	\$ 203,633.68	\$ (21,264.68)
Excess (deficiency) of revenues over expenditures	\$ 131,131.00	\$ 118,636.56	\$ (12,494.44)
FUND BALANCE AT BEGINNING OF YEAR	<u>11,179.35</u>	<u>11,179.35</u>	<u>0.00</u>
FUND BALANCE AT END OF YEAR	\$ 31,945.35	\$ 31,562.41	\$ (382.94)

See accompanying notes & accountant's compilation report.

SEWERAGE DISTRICT NO. 1
401 ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

Notes to the Financial Statements
As of and for the Year Ended
September 30, 1997

INTRODUCTION

Sewerage District No. 1 of St. Mary Parish was created by the St. Mary Parish Council, as authorized by Louisiana Revised Statute 33:3881. The sewerage district is governed by a three-member board of supervisors, appointed by the council. The sewerage district's finances are primarily ad valorem taxes on property located within the district's boundaries, and a grant from the Louisiana Department of Transportation and Development. The sewerage district has in the past provided services to approximately 700 customers. The sewerage system has approximately six and one-half miles of regular sewerage lines, a mile of force feed line, three lift stations, and a waste treatment plant.

In September 1996 the operation and maintenance of the sewerage collection and treatment facilities were assumed by: (a) St. Mary Parish Water and Sewerage Commission No. 1; and (b) City of Morgan City. At that time Sewerage District No. 1 discontinued receiving user fees collected from customers.

Sewerage District No. 1 has applied for and received a grant to extend sewerage collection lines and install necessary lift stations. Sewerage District No. 1 has agreed to transfer, upon completion of the project, ownership of all of its sewerage facilities to the City of Morgan City and to the St. Mary Parish Water and Sewerage Commission No. 1. At that time it is anticipated that Sewerage District No. 1 of St. Mary Parish will be abolished.

Sewerage District No. 1 has also agreed to remit to the City of Morgan City and to the St. Mary Parish Water and Sewerage Commission No. 1 seventy-five (75%) percent of the ad valorem taxes levied for 1996 which it received.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of presentation

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

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

Notes to the Financial Statements
As of and for the Year Ended
September 30, 1997

B. Reporting entity

Section 2160 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Oversight responsibility by the parish council is determined on the basis of the following criteria:

1. Appointment of governing board
2. Designation of management
3. Ability to significantly influence operations
4. Accountability for fiscal matters
5. Scope of public service

Because the parish council appoints the governing board and because of the scope of public services to the residents of St. Mary Parish, the district was determined to be a component unit of the St. Mary Parish Council, the governing body of the parish and the governing body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the district and do not present information on the parish council, the general government services provided by that governmental unit, or the other governmental units that comprise the governmental reporting entity.

C. Fund accounting

The 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 related 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.

The only fund of the district is the general fund, which is classified as a governmental fund. Governmental funds account for the district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. The general fund is the general operating fund of the district that accounts for all financial resources, except those required to be accounted for in other funds.

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

Notes to the Financial Statements
As of and for the Year Ended
September 30, 1997

D. Basis of accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The operating statement presents increases and decreases in net current assets. The district's records are maintained on the cash basis of accounting. However, the general fund reported in the financial statements has been converted to the modified accrual basis of accounting using the following practices in recording revenues and expenditures:

Revenues -

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Interest income is recorded when the interest is available.

Louisiana DOTD grant revenue is recognized when the district is entitled to receive the funds as a result of incurring an expenditure in accordance with the terms of the grant, and is therefore reimbursable from the granting agency.

All other revenue are recorded when received.

Expenditures -

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

E. Budgets

As required by Louisiana Revised Statutes 28:1103-1105, the district adopted a budget for the General Fund for the year ended September 30, 1997 at a regular meeting held September 3, 1996. The budget was later amended at a regular meeting held September 3, 1997. Unexpended appropriations lapse at year end, and must be reappropriated in the next year's budget or be expended. The board of supervisors reserves all authority to make changes to the budget.

F. Encumbrances

The district does not use encumbrance accounting.

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

Notes to the Financial Statements
As of and for the Year Ended
September 30, 1997

F. Cash and cash equivalents

Cash and cash equivalents include amounts in interest-bearing demand deposits. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

G. Fixed assets

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. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical costs or estimated cost if historical cost is not available.

H. Pension plan and vacation and sick leave.

The district has no employees; therefore, it has no pension plan or vacation and sick leave policy.

I. Total columns on statement

The total columns on the statements are captioned Memorandum Only to indicate that they are presented 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 comparable to a consolidation.

NOTE 3. LEVIED TAXES

The district is authorized to and has levied a 3.99 mill ad valorem tax.

NOTE 3. CASH AND CASH EQUIVALENTS

At September 30, 1997, the district has cash and cash equivalents (book balances) totaling \$ 33,084.87 which is one interest-bearing demand deposit. Under state law, this deposit (or resulting bank balance) 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. At September 30, 1997, the district has \$77,873.82 in deposits (collected bank balances). This deposit is secured from risk by Federal deposit insurance.

**SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana**

**Notes to the Financial Statements
As of and for the Year Ended
September 30, 1997**

NOTE 4. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance September 30, 1996	Additions (Capital outlays)	Balance September 30, 1997
Land	\$ 6,600.00	\$ 0.00	\$ 6,600.00
Sewerage system	408,389.33	189,371.43	597,760.76
Building & improvements	12,783.30	0.00	12,783.30
Equipment	472.49	0.00	472.49
Office equipment	1,000.00	0.00	1,000.00
	-----	-----	-----
Total	\$489,224.92	\$189,371.43	\$678,596.35
	-----	-----	-----

There were no retirement of assets for the year ended September 30, 1997.

NOTE 5. LOUISIANA DOTD GRANT

This grant was received from the Louisiana Department of Transportation and Development (DOTD) in accordance with State Project No. 716-SI-2801 Cooperative Endeavor Agreement, Act 45 of the 1994, Regular Session of the Louisiana Legislature appropriated \$275,088.00 to the DOTD to administer the financing of a project which consists generally of planning, construction and installation of a sewer system in St. Mary Parish Sewer District No. 1. The cost of the project incurred by the district are reimbursable under the agreement. For the year ended September 30, 1997 \$189,371.43 of expenditures were incurred. \$178,313.70 have been reimbursed by DOTD and \$11,057.73 is receivable. For the years ended September 30, 1996 and 1995 all expenditures incurred, which amounted to \$24,825.00 have been reimbursed by DOTD. The total of this grant expended to date is \$214,186.43.

NOTE 6. LOCAL SERVICES AGREEMENT

In September 1994, Sewerage District No. 1 entered into a Local Services Agreement to have the operation and maintenance of the sewerage collection and treatment facilities assumed by: (a) St. Mary Parish Water and Sewerage Commission No. 1; and (b) City of Morgan City. As part of the agreement, Sewerage District No. 1 agreed to remit to the Commission and City, seventy-five (75%) percent of the receipt of ad valorem taxes levied for 1994, in the proportion which the total assessed valuation of that portion of Sewerage District No. 1 being transferred to the City and that portion being transferred to the Commission bears to the total assessed valuation within Sewerage District No. 1. The district

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

Notes to the Financial Statements
As of and for the Year Ended
September 30, 1997

also agreed that the balance of said ad valorem taxes as well as other funds of the district shall be reverted to the Commission and City on the same formula at such time as Sewerage District No. 1 is abolished by the St. Mary Parish Council.

Sewerage District No. 1 received \$33,633.11 of ad valorem taxes levied for 1996. According to the agreement, \$8,621.90 would be payable to the Commission and \$25,011.21 would be payable to the City. Neither the Commission nor the City has requested payment. The Sewerage District No. 1 board does not expect the Commission nor the City to request payment, because these entities understood that the district will need these funds to complete the construction project, and because these entities will receive the balance of said funds when the district is abolished. However, the Local Service Agreement was not amended to reflect this change.

Because these payments are not expected to be made, no liability has been recorded in the financial statements.

NOTE 7. LITIGATION AND CLAIMS

At September 30, 1997 the board had no litigation or claims pending.

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Merjou City, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULE
For the year ended September 30, 1997

COMPENSATION PAID BOARD OF SUPERVISORS

The schedule of compensation paid to members of the board of supervisors is presented in compliance with House Concurrent Resolution No. 94 of the 1979 session of the Louisiana Legislature. In accordance with Louisiana Revised Statute 33:3887, each member of the board of supervisors receives a per diem of \$60 for each day of attendance at meetings of the board, up to and including 24 days each year. In addition, each member of the board may receive per diem for attendance of up to and including 12 emergency meetings of the board of supervisors in any one calendar year.

SEWERAGE DISTRICT NO. 1
OF ST. MARY PARISH
ST. MARY PARISH COUNCIL
Morgan City, Louisiana

Schedule of Compositions Paid Board of Supervisors
For the year ended September 30, 1997

NAME	1997	
	WEEKS	AMOUNT
Robert Taylor (Chairman)	12	\$ 720
Randra Milner	12	720
Aubrey Fields	11	660
Total		\$ 2,100

TIMOTHY S. KEARNS
 MAJOR OF BUSINESS ADMINISTRATION
CERTIFIED PUBLIC ACCOUNTANT

INDEPENDENT ACCOUNTANTS' REPORT ON APPLICING AGREED-UPON PROCEDURES

**Board of Supervisors
 SEWERAGE DISTRICT NO. 1
 OF ST. MARY PARISH
 ST. MARY PARISH COUNCIL
 Morgan City, Louisiana**

We have performed the procedures included in the Louisiana Government Audit Guide and summarized below, which were agreed to by the management of the Sewerage District No. 1 of St. Mary Parish and the Legislative Auditors, State of Louisiana, solely to assist the users in evaluating management's assertions about the Sewerage District No. 1 of St. Mary Parish's compliance with certain laws and regulations during the year ended September 30, 1997 included in the accompanying Louisiana Assertion Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:2210-2251 (the public bid law).

No expenditures were made during the year for material and supplies exceeding \$5,000. Several expenditures were made for one public works project which totaled more than \$50,000. We examined documentation which indicated that all of these expenditures had been properly advertised and accepted in accordance with the provisions of LSA-RS 38:2210-2251.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information, except for one board member. That board member did not provide any of the information requested in agreed-upon procedure 2.

3. Obtain from management a listing of all employees paid during the period under examination.

There were no employees paid during the year. However, there was one

sub-contract laborer paid during the year, which was the bookkeeper/secretary.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (2) were also included on the listing obtained from management in agreed-upon procedure (3) as immediate family members.

The sub-contract laborer was not included in the list provided by management in agreed-upon procedure (2).

Budgeting

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and an amended budget.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on September 3, 1996, which indicated that the budget had been approved. We traced the adoption of the amended budget to the minutes of a meeting held on September 2, 1997, which indicated that the amended budget had been approved.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceeded budgeted amounts by more than 3%.

We compared the revenue and expenditures of the final budget to actual revenues and expenditures. Actual expenditures exceeded budgeted amounts by more than 3%. This resulted from the capital outlay project. However, actual revenues exceeded budgeted amounts by more than 3% because the capital outlay expenditures are reimbursed by the Louisiana DOTD.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

(b) determine if payments were properly coded to the correct fund and general ledger account; and

All of the payments were properly coded to the correct fund and general ledger account.

(c) determine whether payments received approval from proper authority.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the board.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS-42:1 through 42:12 (the open meetings law).

The Sewerage District is only required to post a notice of each meeting and the accompanying agenda on the door of the office building. Management provided us with a copy of the notice for the September 2, 1997 meeting. This notice includes the place, date, time and agenda.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected the source of all deposits for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Benefits

11. Examine payroll records and releases for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the board for the year indicated no approval for the payments noted. We also inspected payments to board members and sub-committee chairmen for the year and noted no instances which would indicate payments which would constitute bonuses, advances, or gifts.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the management of the Sewerage District No. 1 of St. Mary Parish and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purpose. However, this report is a matter of public record and its distribution is not limited.



January 31, 1998