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LASALLE SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY
JENA, LOUISIANA
DECEMBER 31, 1997

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: MAY 20 1998

LASALLE SEWERAGE DISTRICT NO. 1
 TROUT, LA. 71371



• LaSalle Sewerage District No. 1

LaSalle Sewerage District No. 1 was created by the LaSalle Parish Police Jury, as authorized by Louisiana Revised Statute 33:456D. The Sewerage District is administered by a board of three commissioners who are appointed by the LaSalle Parish Police Jury. The district owns and operates sewerage facilities and engages in activities designed to provide sewerage disposal to the Trout, Gasoline and Highway Communities.

**LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY
BTRN, LA.**

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ACCOUNTANT'S COMPLICATED REPORT OF
COMPONENT UNIT FINANCIAL STATEMENTS

Board of Commissioners
LaSalle Parish Sewerage District No. 1
LaSalle Parish Police Jury
Jena, Louisiana 71342

I have compiled the component unit financial statements, supplemental information and graphs of the LaSalle Sewerage District No. 1, as of and for the year ended December 31, 1993, and December 31, 1994 as listed in the table of contents, in accordance with Statements of 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. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

March 12, 1998
Jena, Louisiana


John R. Vercher

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INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREEMENTS PROCEDURES

To the Management of
Lafayette Parish Sewerage
District No. 1
Lafayette Parish Police Jury
Jena, Louisiana 71042

I have performed the procedures included in the *Louisiana Government Audit Guide* and referenced below, which were agreed to by the management of Lafayette Parish Sewerage District No. 1 and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Lafayette Sewerage District No. 1's compliance with certain laws and regulations during the year ended December 31, 1995 included in the accompanying *Louisiana Statutory Questionnaire*. This agreement 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, I 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 LA-RS 38:2231.2251 the public bid law.

* I found no such expenditures.

2. Obtain from management a list of the immediate family members of each board member as defined by LA-RS 38:2231.2254 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 me with the required list including the noted information.

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

* Management provided me with the required list.

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

* None of the employees included on the list of employees provided by management in agreement procedure (3) appeared on the list provided by management in agreement procedure (2).

Budgeting

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

* The District has no general funds to budget.

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

* Not applicable.

7. Compare the revenues and expenditures of the fiscal budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

* Not applicable.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and list those payments to supporting documentation as to proper amount and payee.

* I 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.

9a) 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.

9b) determine whether payments received approval from proper authorities.

* Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the chairman of the Board of Commissioners. In addition, each of the disbursements were traced to the district's minute book where they were approved by the full committee.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LS&RS 421 through 4212 (the open meetings law).

* The District meets on the third Monday of each month.

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.

* I inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

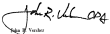
Advances and Bonuses

11. Examine payroll records and minutes 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 district for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

I was 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, I did not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Lakeville Sewerage District No. 1 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 purposes. However, this report is a matter of public record and its distribution is not limited.



John R. Walker

Irvin, Louisiana
March 12, 1998

LASALLE PARISH SEWERAGE DISTRICT NO. 1
 LASALLE PARISH POLICE JURY
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUP
 DECEMBER 31, 1997

	SYSTEM REVENUE FUND	DEBT SERVICE FUND	GENERAL LONG-TERM FUND	TOTAL (INCORPORATION ONLY)
ASSETS				
Cash	\$ 21,558	\$ 12,204	\$ -0-	\$ 33,762
Restricted Cash (Note 2)	121,279	-0-	-0-	121,279
Current Receivables (Note 4)	51,883	12,179	-0-	64,062
Fixed Assets (Note 5)	2,194,757	-0-	-0-	2,194,757
Amount Available in Debt Service	-0-	-0-	23,411	23,411
Amount to be Provided for Retirement of Long-Term Debt from Future Revenues	-0-	-0-	81,244	81,244
Total	\$ 2,389,477	\$ 24,383	\$ 104,655	\$ 2,518,515
LIABILITIES AND FUND EQUITY				
Accounts Payable	\$ 12,204	\$ -0-	\$ -0-	\$ 12,204
Payable from Restricted Assets:				
Accrued Interest	40,279	-0-	-0-	40,279
Refundable Deposits	12,828	-0-	-0-	12,828
Current Maturity Bonds	21,618	-0-	-0-	21,618
Deductions Payable from Ad Valorem Taxes:				
Retirement Systems	718	-0-	-0-	718
Bonds Payable:				
Revenue Bonds	1,844,200	-0-	-0-	1,844,200
S.O. Bonds	-0-	-0-	104,233	104,233
Total Liabilities	\$ 1,927,729	\$ -0-	\$ 104,233	\$ 2,031,962
RETAINED EARNINGS				
Retained Earnings Reserved for Bond Contingency	\$ 71,683	\$ -0-	\$ -0-	\$ 71,683
Retained Earnings Reserved for Debt Service	42,144	-0-	-0-	42,144
Retained Earnings Unreserved	129,278	-0-	-0-	129,278
Total Retained Earnings	243,105	-0-	-0-	243,105
Contributed Capital	1,628,122	-0-	-0-	1,628,122
Fund Balance	-0-	23,411	-0-	23,411
Total Fund Equity	\$ 1,628,122	\$ 23,411	\$ -0-	\$ 1,651,533
Total Liability and Equity	\$ 3,555,851	\$ 23,411	\$ 104,233	\$ 3,683,495

See Accountant's Compilation Report

The notes to the financial statements are an integral part of this statement.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUP
DECEMBER 31, 1996

	SYSTEM REVENUE FUND	SEWER SERVICE FUND	GENERAL LONG-TERM DEBT	TOTAL COMBINATION TOTAL
ASSETS				
Cash	\$ 16,793	\$ 7,888	\$ -0-	\$ 24,681
Restricted Cash (Note 3)	113,566	-0-	-0-	113,566
Current Receivables (Note 4)	34,128	28,823	-0-	62,951
Fixed Assets (Note 5)	2,169,808	-0-	-0-	2,169,808
Amount Available in Debt Service	-0-	-0-	34,213	34,213
Amount to be Provided for Retirement of Long-Term Debt from Future Revenues	-0-	-0-	85,837	85,837
Total	\$ 2,334,973	\$ 28,823	\$ 119,850	\$ 2,483,646
LIABILITIES AND FUND EQUITY				
Accounts Payable	\$ 20,530	\$ -0-	\$ -0-	\$ 20,530
Payable from Restricted Assets:				
Accrued Interest	41,888	-0-	-0-	41,888
Refundable Deposits	22,878	-0-	-0-	22,878
Current Revenue Bonds	21,974	-0-	-0-	21,974
Refundable Payable from Ad Valorem Taxes:				
Retirement Systems	1,881	-0-	-0-	1,881
Bonds Payable:				
Revenue Bonds	1,649,861	-0-	-0-	1,649,861
G.E. Bonds	-0-	-0-	122,888	122,888
Total Liabilities	\$ 1,736,921	\$ -0-	\$ 122,888	\$ 1,859,809
RETAINED EARNINGS				
Retained Earnings Reserved for Bond Contingency	\$ 28,260	\$ -0-	\$ -0-	\$ 28,260
Retained Earnings Reserved for Debt Service	6,551	-0-	-0-	6,551
Retained Earnings Unreserved	348,080	-0-	-0-	348,080
Total Retained Earnings	\$ 382,891	\$ -0-	\$ -0-	\$ 382,891
Contributed Capital	1,639,139	-0-	-0-	1,639,139
Fund Balance	-0-	34,213	-0-	34,213
Total Fund Equity	\$ 1,719,021	\$ 34,213	\$ -0-	\$ 1,753,234
Total Liability and Equity	\$ 1,736,921	\$ 34,213	\$ 122,888	\$ 1,894,022

See Accountant's Compilation Report

The notes to the financial statements are an integral part of this statement.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
 LASALLE PARISH POLICE JURY
 SYSTEM REVENUE FUND - PROPRIETARY FUND

Comparative Statement of Revenue, Expenses and Changes in Retained Earnings
 For the Year Ended December 31, 1997 and December 31, 1996

	1997	1996
	-----	-----
Revenue		
Service Charge	\$ 287,265	\$ 287,265
Ad Valorem Tax	28,888	34,851
Revenue Sharing	-0-	2,281
	-----	-----
total Revenue	\$ 316,153	\$ 324,397
	-----	-----
Expenses		
Salaries	\$ 28,188	\$ 25,287
Office Supplies and Expenses	431	271
Deductions from Ad Valorem Tax for Retirement Systems	728	1,881
Insurance	8,488	8,867
Utilities	21,128	8,873
Supplies	7,287	8,255
Maintenance & Repairs	8,748	28,861
Truck Expense	2,748	2,481
Waste Treatment	48,788	49,227
Depreciation	43,288	43,221
Official Journal	55	188
Professional Fees	2,728	2,927
Miscellaneous	58	481
	-----	-----
Total Operating Expenses	\$ 182,427	\$ 194,356
	-----	-----
Operating Income (Loss)	143,726	129,973
	-----	-----
Non-Operating Revenue (Expenses)		
Interest Income	4,888	3,222
Interest Expense	(53,726)	(53,747)
	-----	-----
Total Non-Operating Revenue (Expenses)	\$ (48,838)	\$ (50,525)
	-----	-----
Net Income/(Loss)	\$ 94,888	\$ 79,448
Retained Earnings Beginning of Year	1488,888	1627,837
	-----	-----
Retained Earnings End of Year	\$ 1583,776	\$ 1707,285
	-----	-----

See Accountant's Compilation Report

The notes to the financial statements are an integral part of this statement.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY
DEBT SERVICE

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 1997 and December 31, 1996

	<u>1997</u>	<u>1996</u>
Revenues:		
ad Valorem Taxes	\$ 8,991	\$ 24,383
	-----	-----
Total Revenues	\$ 8,991	\$ 24,383
	-----	-----
Expenditures:		
Bonds Paid	\$ 8,087	\$ 8,083
Bonds Interest Paid	8,802	3,785
	-----	-----
Total Expenditures	\$ 16,889	\$ 11,868
	-----	-----
Excess of Revenues over (under) Expenditures	\$ 1,602	\$ 12,515
Fund Balance at Beginning of the Year	24,215	11,815
	-----	-----
Fund Balance at End of Year	\$ 25,817	\$ 24,330
	-----	-----

See Accountant's Compliance Report

The notes to the financial statements are an integral part of this statement.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
 LASALLE PARISH POLICE JURY
 SYSTEM REVENUE FUND
 PROPRIETARY FUND

Comparative Statement of Cash Flows
 for the Year Ended December 31, 1997 and December 31, 1996

	1997	1996
Cash from Operations:		
NET INCOME	\$ 15,323	\$ (39,481)
Adjustments to Net Loss:		
Add - Depreciation	63,328	63,322
Increase (Decrease) in Other Taxes	(143)	377
Increase (Decrease) in Allowance for Bad Debt	(18)	482
Decrease (Increase) in Account Receivable	11,998	(21,473)
Increase (Decrease) in Accrued Expenses	(807)	15,948
Increase (Decrease) in Accounts Payable	18,928	(976)
Total Adjustments	\$ 87,328	\$ 49,602
Cash Provided FROM Operations	\$ 102,651	\$ 10,119
Cash Provided by Customer Deposits	1,845	1,328
Cash Provided From Restricted Funds	-0-	31,389
Total Cash Provided	\$ 104,496	\$ 42,836
Cash was applied to:		
Payroll Bond Payable	\$ (23,469)	\$ (23,978)
RESTRICTED ASSETS	(28,628)	-0-
Total Cash Applied	\$ (52,097)	\$ (23,978)
Increase in Cash Flow	5,399	18,858
Cash Beginning of Year	19,798	8,937
Cash End of Year	\$ 25,197	\$ 27,795

See Accountant's Compilation Report

The notes to the financial statements are an integral part of this statement.

**NOTES TO
FINANCIAL STATEMENT**

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

LaSalle Sewerage District No. 1 was created by the LaSalle Parish Police Jury, as authorized by Louisiana Revised Statute 33:4562. The Sewerage District is administered by a board of three commissioners who are appointed by the LaSalle Parish Police Jury. The district owns and operates sewerage facilities and engages in activities designed to provide sewerage disposal to the Town, Caddo and Highway Communities.

For financial reporting purposes the District is a component unit of the LaSalle Parish Police Jury, the governing body of the parish. The accompanying financial statements present financial information only on the funds and account groups maintained by LaSalle Sewerage District No. 1, and do not present information on the Police Jury and the general government services provided by that governmental unit or any of its other component units.

Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund is accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government revenues are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Governmental Funds

The Debt Service Fund are used to account for the accumulation of revenues for, and the payment of, general long-term debt principal, interest, and related costs.

Enterprise Funds

The 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 through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Long-Term Liabilities

The accounting and reporting treatment applied to long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund spending statements present interest

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY

Notes to Financial Statements
(Continued)

Revenues and other financing sources and decreases expenditures and other financing used in net current assets. Accordingly, they are used to present a summary of sources and uses of "available spendable resources" during a period.

Long-term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, net in governmental funds.

The account group is not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

General

All proprietary funds are accounted for on a cost of service or "capital maintenance" measurement basis. This means all assets and all liabilities (whether current or noncurrent) associated with fund activity are included on their balance sheet. Their reported fund equity list of total assets is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total assets.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on useful lives using the straightline method. The estimated useful lives follow:

Sewer System	50 Years
Miscellaneous Equipment	8 Years

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement basis applied.

Governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting, when the related fund liabilities are incurred, except that principal and interest on general long-term debt is recognized as an expenditure when due.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

Total Columns on Financial Statements

Total columns on the Condensed Statement are captioned "non-audited only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Inferred dimensions have not been made in the preparation of this data.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY

Notes to Financial Statements
 Continued

2. AD VALOREM TAXES

Ad Valorem Taxes are levied on July 30 become due when billed by the Parish Tax Collector and become delinquent January 1, of the following year.

For the year ended December 31, 1997 taxes were levied, and dedicated as follows:

	Total Valuation	Tax Assessed	\$/100
General Sewer Maintenance	-	\$ 23,800	10.00
Water Service (R. C. Bonds)	-----	,115,744	.00
Total	\$ 2,288,700	\$ 15,314	10.00
	*****	*****	*****

Income is recognized when levied in the revenue (proprietary) fund and in the debt service fund.

3. RESTRICTED ASSETS

Restricted assets were applicable to the following at December 31, 1997.

Good Reserve Account	\$ 81,307
Good Contingency Account	3,900
Customers' Deposits	24,420
Good Interest and Redemption	71,821

Total	\$ 181,338

All restricted assets and operating accounts are on deposit at an FDIC insured Depository. As of December 31, 1997, bank balances are collateralized with FDIC coverage of \$100,000 and pledged securities as follows:

	Par Value	Book Value	Market Value
St. Bernard #9 LA School District No. 2	\$ 140,000	\$ 140,225	\$ 144,728
	*****	*****	*****

4. ACCOUNTS RECEIVABLE

Proprietary:

Accounts Receivable - Customer	\$ 10,488
Allowance for Bad Debts	(2,000)
Ad Valorem Tax Receivable	23,488

Total Receivables	\$ 41,976

**LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY**

**Notes to Financial Statements
Continued**

Allowance for bad debts is established at 5% of customer accounts receivable.

Debt Service

All Valorem Tax Receivable	\$ 12,378	*****
----------------------------	-----------	-------

5. CHANGES IN LONG-TERM DEBT:

The following is a summary of bond transactions of the LaSalle Sewerage District No. 1 for the year ended December 31, 1997:

	General Obligation	Revenue	Total
Bonds Payable at 12-31-96	\$ 116,000	\$ 1,190,842	\$ 1,306,842
Bonds Retired during 1997	(8,000)	(21,814)	(29,814)
	-----	-----	-----
Bonds Payable at 12-31-97	\$ 108,000	\$ 1,089,282	\$ 1,197,282
	*****	*****	*****

The individual bond issues that comprise the total bonds payable at December 31, 1997 are shown in the Supplementary Information section of this report under "Combined Schedule of Bonds Payable". General obligation bonds are serviced out of the debt service fund and revenue bonds are serviced out of the Revenue (Proprietary) Fund.

6. Proprietary Fund Property

A summary of proprietary fund type property, plant and equipment at January 31, 1997:

System (Cash)	\$ 3,107,687	
Less Allowance for Dep'n	(2,004,928)	

Net Plant	\$ 1,102,759	*****

7. FLOW OF FUNDS, RESTRICTIONS ON USE SEWER REVENUE

Under the terms of the bond indenture relating to Sewer Bonds, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operations of the Sewer System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

(A) Out of revenues to the "Operations and Maintenance Fund", an amount sufficient to provide for expenses of the system.

(B) Each month, there will be set aside into a fund called the "Bond and Interest Redemption Fund", an amount constituting 1/12 of the next maturing yearly installment of principal and interest payments. These funds may be used only for payment of bond principal and interest.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY
Notes to Financial Statements
(Continued)

7. FLOW OF FUNDS, RESTRICTION ON USE SEWER REVENUES

(A) There shall also be set aside into a "Bond Reserve Fund", and amount equal to 5% of the monthly payment being made in to the sinking fund until it equals the highest combined annual debt service in any future year on the outstanding bonds or STIPUL. Such amount may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the "Bond and Interest Redemption Fund".

(B) Funds will also be set aside into a Contingency Fund at the rate of \$475 per month. Money in this fund may be used for the making of extraordinary repairs to the system which are necessary to keep the system in operating condition. Money in this fund may be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

(C) All of the revenue received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be reported as surplus and may be used for any lawful purpose of the District.

Reservations of retained earnings have been made for funds in restricted accounts that exceed current interest and principal requirements.

8. BOARDMEMBER FEES

The following is a schedule of fees paid boardmembers for the year ended December 31, 1997.

Johnny H. Evans	\$ 400
Carry King	400
Albert Jones	400

Total	\$ 1,200

9. ACCUMULATED SICK LEAVE AND VACATION

The District does not accumulate sick leave or vacation for employees.

10. LITIGATION

The District had no outstanding judgments or pending litigation as of December 31, 1997.

11. RETIREMENT PLANS

The system does not offer its employees a retirement plan. All employees are in the social security system.

LASALLE PARISH SEWERAGE DISTRICT NO. 1
LASALLE PARISH POLICE JURY

Notes to Financial Statements
(Continued)

12. SEWER RATES

The District's current sewer rates are as follows:

Residential	\$ 10.40 per month flat rate plus 1.75 for each 1000 gallons of water
Residential (Non-Measured Water)	\$ 10.00 per month flat rate
Industrial	\$ 10.00 per month flat rate plus 1.50 for each 1000 gallons of water
Commercial	\$ 10.00 per month flat rate

13. RETAINED EARNINGS DEFICIT

The District currently has a retained earnings deficit of \$127,650 due largely to depreciation expense taken on fixed assets financed with grants and other contributed capital.

SUPPLEMENTARY INFORMATION

Combined Annual Payment Schedule
 LaSalle Parish Sewerage District No. 1 of the
 Parish of LaSalle, State of Louisiana

8427,000 Sewer Revenue Bonds, Dated March 30, 1978, Bearing Interest at 5 1/2 Per Annum
 8534,000 Sewer Revenue Bonds, Dated June 9, 1978, Bearing Interest at 5 1/2 Per Annum
 8620,000 Sewer Revenue Bonds, Dated August 20, 1978, Bearing Interest at 5 1/2 Per Annum

March 30 of the Year	Annual
Payment:	
1988	76,481.40
1989	75,994.40
1990	77,481.40
1991	76,881.40
1992	77,381.40
1993	76,681.40
1994	76,881.40
1995	77,381.40
1996	76,981.40
1997	76,781.40
1998	75,981.40
1999	77,381.40
2000	77,381.40
2001	76,381.40
2002	76,381.40
2003	76,381.40
2004	75,381.40
2005	76,381.40
2006	76,881.40
2007	75,881.40
2008	76,881.40
2009	76,381.40
2010	76,381.40
2011	76,381.40
2012	76,381.40
2013	76,381.40
2014	76,381.40
2015	76,381.40
2016	76,381.40
2017	76,381.40
2018	76,381.40
2019	76,381.40
2020	76,381.40

	\$ 2,389,316.20

See Accountant's Compilation Report

**LASALLE SEWERAGE DISTRICT NO. 1
 LASALLE PARISH POLICE JURY
 JENA, LOUISIANA**

**MATURITY SCHEDULE FOR AN ISSUE OF ONE HUNDRED SEVENTY THOUSAND
 DOLLAR SIXTEEN OF PUBLIC IMPROVEMENT BONDS OF SEWERAGE DISTRICT NO.
 1 OF THE PARISH OF LASALLE, STATE OF LOUISIANA, DATED DECEMBER 1, 1977,
 AND BEARING INTEREST AT THE RATE OF 5% PER ANNUM.**

DATE	1978 19908	1979 19908	GRADE TOTAL
2/15/1988	4,000	6,400	10,400
2/15/1989	4,000	6,200	10,200
2/15/1990	4,000	6,000	10,000
2/15/2001	4,000	5,800	9,800
2/15/2002	5,000	5,600	10,600
2/15/2003	5,000	5,400	10,400
2/15/2004	5,000	5,200	10,200
2/15/2005	5,000	4,900	9,900
2/15/2006	6,000	4,700	10,700
2/15/2007	6,000	4,400	10,400
2/15/2008	6,000	4,200	10,200
2/15/2009	6,000	3,900	9,900
2/15/2010	7,000	3,700	10,700
2/15/2011	7,000	3,400	10,400
2/15/2012	7,000	3,100	9,100
2/15/2013	8,000	2,900	10,900
2/15/2014	8,000	2,600	10,600
2/15/2015	8,000	2,300	10,300
2/15/2016	9,000	2,100	11,100
2/15/2017	10,000	190	10,190
	*****	*****	*****
	\$ 125,000	\$ 81,400	\$ 206,400
	*****	*****	*****

LaSalle Parish Sewerage District No. 1
LaSalle Parish Police Jury

Management Letter Comment

December 31, 1997

During the course of my compilation, I observed conditions and circumstances that may be improved. Below are situations that may be improved (if any), recommendations for improvement, and the District's response. I have also listed the prior year management letter comments (if any) and management's response to those comments.

A) Prior Year Management Letter Comments and Management's Response:

1) Bond Reserves

Situation: The District was not maintaining its bond reserves as required by bond covenants. Maintenance of these reserves ensures timely debt service on the District's revenue bonds and provides funds for emergency repairs.

District Action: The District has begun regular monthly maintenance of its reserves in accordance with bond covenants.

2) Ad Valorem Tax

Situation: The District is currently collecting too much ad valorem tax to service general obligation bonds. Debt Service on the bonds amount to \$9750 per year. Last year, the District collected \$16,552 dedicated to service the bonds.

District Action: The amount of tax collected to service the bonds has been reduced this year because of a collection in assessed property subject to this tax.

B) Current Year Management Letter Comments:

3) There are no current year Management Letter Comments.

€ 7,000,000

LASALLE SEWERAGE DISTRICT NO. 1

OPERATING FUND REVENUES 12-31-97

AD VALOREM
TAX
\$28,868

INTEREST
INCOME
\$4,400

SERVICE
CHARGE
\$387,585



SEE ACCOUNTANT'S
COMPLIATION REPORT

LASALLE SEWERAGE DISTRICT NO. 1
OPERATING FUND EXPENDITURES 12-31-87

