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CAMERON PARSONS GRAVITY
DRAINAGE DISTRICT NO. 2
ANNUAL FINANCIAL REPORT
December 31, 1933

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

Release Date 1/1/34

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ELLIOTT & ASSOCIATES, INC.*A Professional Accounting Corporation*

P. O. Box 1287

Lacrosse, Louisiana 71496-1287

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In 198900

W. Michael (Ed), CPA

**UNQUALIFIED OPINION ON GENERAL-PURPOSE
FINANCIAL STATEMENTS--GOVERNMENT ENTITY****Independent Auditor's Report****Board of Commissioners
Cameron Parish Gravity Drainage District No. 8:**

I have audited the accompanying general-purpose financial statements of the Cameron Parish Gravity Drainage District No. 8, a component unit of the Cameron Parish Police Jury, as of and for the year ended December 31, 1981, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Cameron Parish Gravity Drainage District No. 8's management. My responsibility is to express an opinion on these general-purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in 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 general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Cameron Parish Gravity Drainage District No. 8, as of December 31, 1981, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated July 28, 1988, on my consideration of the Cameron Parish Gravity Drainage District No. 8's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Common Parish Gravity Drainage District No. 2 taken as a whole.

Elliott & Assoc. "CPA"
Lafayette, Louisiana
July 23, 1998

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Commissioners
Cameron Parish Gravity Drainage District No. 8

I have audited the general-purpose financial statements of the Cameron Parish Gravity Drainage District No. 8, as of and for the year ended December 31, 1997, and have issued my report thereon dated July 23, 1998. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Cameron Parish Gravity Drainage District No. 8's general-purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statements accounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed one instance of noncompliance that is required to be reported under Government Auditing Standards which are described as follows:

Timing: This audit report is not being issued within the six months of the close of its December 31, 1997 fiscal year-end. This is a violation of 48 C.F.R. 424.513(a)(5)(e).

Management Response: The CPA firm performing the examination of accounts had an external quality review performed in December 1997. Based on the results of that review, a specific letter of comment suggested that, due to the firm's size, the firm should consider retaining another qualified CPA firm to review all governmental type reports prior to issuance to improve its quality control features.

The firm adopted the recommendations; however, implementation and coordination of the pre-issuance review has delayed the release of certain reports until after the statutory deadline. Future reports beginning with the fiscal year will be issued within the statutory time frame.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Cameron Parish Gravity Drainage District No. 8's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

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

Elliott & Assoc. "CPA's"
Bossierville, Louisiana
July 13, 1998

Cameron Parish Gravity Drainage District No. 8
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Fiscal Year Ended December 31, 1987

I have audited the financial statements of Cameron Parish Gravity Drainage District No. 8 as of and for the year ended December 31, 1987, and have issued my report thereon dated July 23, 1988. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. My audit of the financial statements as of December 31, 1987 resulted in an unqualified opinion.

Section I Summary of Auditor's Reports

A. Report on Internal Control and Compliance Material to the
Financial Statements

Internal Control

Material Weaknesses () Yes (X) No
Reportable Conditions () Yes (X) No

Compliance

Compliance Material to Financial
Statements (X) Yes () No

B. Federal Awards

Internal Control

Material Weaknesses () Yes () No (X) N/A
Reportable Conditions () Yes () No (X) N/A

Type of Opinion On Compliance For Major Programs

Unqualified () Qualified ()
Disallowed () Adverse ()
N/A (X)

Are their findings required to be reported in accordance with Circular
A-133, Section 510(a)(7)

() Yes () No (X) N/A

c. Identification of Major Programs

OEAS NUMBER(S)	Name of Federal Program
Name	Name

Dollar threshold used to distinguish between Type A and Type B Programs: 3 M/A

In the audit a "low-risk" audit, as defined by OIG Circular A-133? Yes No N/A

Section II Financial Statement Findings

1997-1 Late Filing: This audit report is not being issued within the six months of the close of its December 31, 1997 fiscal year-end. This is a violation of LA S.S. #24-513(k)(5)(a), but does not have any effect on the financial statements. All future reports should be issued within the required time frame.

Section III Federal Award Findings and Questioned Costs

N/A

See independent auditor's report.

CAMDEN PARISH GRAVITY DRAINAGE DISTRICT NO. 8
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 December 31, 1997

	<u>Governmental Fund Type</u>	<u>Debit</u>
	<u>General</u>	<u>Expense</u>
	<u>Fund</u>	<u>Balance</u>
ASSETS		
Cash (Note 2)	\$ 25,755	\$ 40,942
Investments - time certification of deposit, at cost (Note 2)	40,000	---
Receivables, net where allowance, or allowances for uncollectibles (Note 3)	---	78,624
Ad valorem tax organization costs, net of amortization	7,650	---
Amount available in Debt Service Fund	---	---
Amount to be provided for retirement of general long- term debt	---	---
Fixed assets (Note 4)	<u>---</u>	<u>---</u>
Total assets	<u>\$123,445</u>	<u>\$123,186</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ ---	\$ ---
Ad valorem deduction payable	---	2,487
metallage payable	1,497	---
general obligations bonds payable (Note 5)	<u>---</u>	<u>---</u>
Total liabilities	<u>1,497</u>	<u>2,487</u>
Fund equity:		
Investment in general fixed assets (Note 4)	---	---
Fund balances - reserved for debt service unreserved - undesignated	<u>121,948</u>	<u>122,739</u>
Total fund equity	<u>121,948</u>	<u>122,739</u>
Total liabilities and fund equity	<u>\$123,445</u>	<u>\$123,186</u>

The accompanying notes are an integral part of this statement.

Exhibit A

General Assets	Account Groups		Totals (Memorandum Only)
	Fixed Assets	General Long-Term Debt	
\$ ---	\$ ---		\$ 98,319
---	---		98,000
---	---		78,628
---	---		3,690
---	122,788		122,788
---	332,261		332,261
<u>328,490</u>	<u>---</u>		<u>628,490</u>
<u>\$ 628,490</u>	<u>\$ 465,000</u>		<u>\$1,333,123</u>
\$ ---	\$ ---		\$ ---
---	---		3,447
---	---		1,487
---	465,000		466,800
---	465,000		468,848
528,490	---		528,490
---	---		122,788
---	---		122,288
<u>628,490</u>	<u>---</u>		<u>723,172</u>
<u>\$ 628,490</u>	<u>\$ 465,000</u>		<u>\$1,333,123</u>

CAMERON PARISH GRAVITY DRAINAGE DISTRICT NO. 6
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

For the Year Ended December 31, 1997

	General Fund	Debt Service	Totals (Nonsewage Only)
Revenues:			
Ad valorem taxes (Note 3)	\$ ---	\$ 28,124	\$ 28,124
Interest	4,885	3,024	7,909
Miscellaneous	<u>250</u>	<u>---</u>	<u>250</u>
Total revenues	<u>5,135</u>	<u>31,148</u>	<u>36,333</u>
Expenditures:			
Current:			
Pay roll	4,380	---	4,380
Amortization expense	1,183	---	1,183
Operating expenditures	5,381	---	5,381
Other expenses	---	2,878	2,878
Debt Service:			
Principal payments (note 4)	---	26,000	26,000
Interest expense (note 4)	---	24,966	24,966
Capital outlay (Note 4)	<u>41,819</u>	<u>---</u>	<u>41,819</u>
Total expenditures	<u>53,238</u>	<u>51,933</u>	<u>105,171</u>
Excess (deficiency) of revenues over expenditures	(48,103)	1,215	(46,888)
Fund balances, beginning	<u>130,271</u>	<u>121,514</u>	<u>251,785</u>
Fund balances, ending	<u>82,168</u>	<u>122,729</u>	<u>204,897</u>

The accompanying notes are an integral part of this statement.

CANNON PRIDE GRAVITY SEWERAGE DISTRICT NO. 8
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND TYPE

For the Year Ended December 31, 1997

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ (335)
Interest	5,000	4,665	335
Miscellaneous	---	269	---
Total revenues	5,000	4,934	66
Expenditures:			
Current:			
Per diem	4,000	4,305	(305)
Salaries	---	1,180	(1,180)
Operating expenditures	3,945	4,781	836
Capital outlay	62,000	61,915	85
Total expenditures	70,945	72,281	1,336
Excess (deficiency) of revenues over expenditures	(65,945)	(67,347)	(1,402)
Fund balances, beginning	128,321	128,321	---
Fund balances, ending	62,376	60,974	(1,402)

The accompanying notes are an integral part of this statement.

CAMERON PARISH GRAVITY DRAINAGE DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS
December 31, 1997

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Cameron Parish Police Jury is a political subdivision of the State of Louisiana. Cameron Parish Police Jury is the reporting entity for Cameron Parish as defined by NCGA Statement 3, (Defining the Governmental Reporting Entity).

In April of 1986, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governments. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local governments.

Cameron Parish Gravity Drainage District No. 8 (the District) is a component unit of Cameron Parish Police Jury as defined by GASB codification Section 2100. The District was created by the Cameron Parish Police Jury as authorized by Louisiana Revised Statute 38:1761. The District is governed by a board of five commissioners appointed by Cameron Parish Police Jury and is authorized to construct, maintain and improve the system of drainage within the District.

A. FUND ACCOUNTING

The accounts of the Cameron Parish Gravity Drainage District No. 8 are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are 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 funds presented in the financial statements are described as follows:

General Fund - Maintenance Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

CARLETON PARISH GRAVITY DRAINAGE DISTRICT No. 8

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(CONTINUED)

B. FIXED ASSETS AND LONG-TERM LIABILITIES

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. Public domain or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost. Donated fixed assets are stated at their estimated fair market value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

C. 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 focus applied.

The District's records 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 utilizing the following practices.

CADDOUS PARISH GOVTY DRAINAGE DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

C. BASIS OF ACCOUNTING (CONTD.)

Revenues

Ad valorem taxes and the Related State Revenue Sharing (which is based on population and households in the parish) are recorded in the year the taxes are assessed.

Federal and State grants are recorded when the district is entitled to the funds.

Interest income on investments is recorded when the investments have matured and the income is available.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on long-term debt is recognized when due.

D. BUDGETARY PRACTICES

The Caddo Parish Govty Drainage District No. 8 utilizes the following budgetary practices:

Annually the District adopts a budget for each governmental fund type as a management device for control of revenues and expenses. The budget is amended at various times during the year as the need arises.

E. INVESTMENTS

Investments are stated at cost. These investments are time deposits which are fully secured through the pledge of bank-owned securities or federal deposit insurance.

CAMERON PARISH GRAVITY DRAINAGE DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

F. ACCOUNTS RECEIVABLE WRITE-OFF METHOD

The District has adopted a write off policy wherein any account that is deemed uncollectible is written off directly when the account's collection efforts have been deemed unsuccessful.

G. TOTAL COLUMN ON COMBINED STATEMENTS - OVERVIEW

Total columns on the combined statements - overview are captioned Memorandum 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. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2--CASH AND INVESTMENT COLLATERAL

At December 31, 1993, the carrying amount of the District's cash and cash equivalents was \$167,317 and the bank balance was \$167,317. Of the bank balance, \$100,000 was covered by Federal depository insurance and \$67,317 was covered by collateral held in the District's name by the pledging bank's safekeeping agent.

NOTE 3--RECEIVABLES

Receivables at December 31, 1993 consist of ad valorem taxes receivable. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayer in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Cameron Parish Sheriff bills and collects property taxes using the assessed values determined by the tax assessor of Cameron Parish.

CAMERON PARISH GRAVITY DRAINAGE DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 3 -- RECEIVABLES (Contd.)

For the year ended December 31, 1997 taxes of 2.75 mills were levied on property with assessed valuation totaling \$9,822,292 and were dedicated entirely for the specified purpose of the District.

NOTE 4 -- FIXED ASSETS

For the year ended December 31, 1997, the activity in general fixed assets was as follows:

	Drainage System	Equipment	Total
Balance - 12/31/96	\$486,827	\$ ---	\$486,827
Additions	41,719	200	41,919
Deletions	<u>(1246)</u>	<u>---</u>	<u>(1246)</u>
Balance - 12/31/97	<u>\$526,300</u>	<u>\$ 200</u>	<u>\$526,500</u>

NOTE 5 -- CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the Cameron Parish Gravity Drainage District No. 8 for the year ended December 31, 1997:

	General Obligation Bonds
Bonds payable, January 1, 1997	\$ 545,000
Bonds issued	---
Bonds retired	<u>(10,000)</u>
Bonds payable, December 31, 1997	<u>\$ 535,000</u>

CARRON PARISH GRAVITY DRAINAGE DISTRICT NO. 8
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 5 -- CHANGES IN LONG-TERM DEBT (Continued)

Bonds payable at December 31, 1997 are comprised of the following individual issues:

General obligation bonds:

\$680,000 of General Obligation
 Bonds dated June 1, 1994; due
 in annual installments of \$45,000
 to \$75,000 through June 1, 2004;
 interest at 4.625 - 5.75% \$ 450,000

The annual requirements to amortize all general obligation bonds outstanding as of December 31, 1997, including interest payments of \$47,497 are as follows:

Year ending	
1998	\$ 37,093
1999	38,093
2000	38,138
2001	37,964
2002	38,478
2003-2004	<u>152,000</u>
Total	<u>\$452,866</u>

NOTE 6 -- LITIGATION

The District is not involved in any type litigation nor does it have any asserted claims against it.

SUPPLEMENTARY INFORMATION

CAMERON PARISE GRAVITY DRAINAGE DISTRICT NO. 6

COMPENSATION OF BOARD MEMBERS

For the year ended December 31, 1987

The schedule of per diem paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1987 session of the legislature.

As provided by Louisiana Revised Statute 33:4564, the board members received \$65 per diem for attendance at meetings of the board.

	Number Attended	Amount
Albert Guidry	13	\$1,105
Patrick Robert	17	1,105
Grant Burns	17	1,105
Charles Frecht, Jr.	7	---
Steve Thomas	14	1,100
		<u>\$5,315</u>

* Charles Frecht, Jr. attended 7 meetings but did not collect per diem.

Cameron Parish Gravity Drainage District No. 4
SCHEDULE OF PRIOR YEAR FINDINGS

For the Fiscal Year Ended December 31, 1997

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
THE FINANCIAL STATEMENTS**

There were no prior year findings relating to internal control and compliance material to the financial statements.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AWARDS**

There were no prior year findings relating to internal control and compliance material to federal awards.

SECTION III MANAGEMENT LETTER

There was no management letter with prior year audit report.

See independent auditor's report.

Cameron Parish Gravity Drainage District No. 8
MANAGEMENT'S CORRECTIVE ACTION PLAN

For the Fiscal Year Ended December 31, 1997

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE
FINANCIAL STATEMENT

1997.1 The board will closely monitor the timely completion of the December 31, 1998 audit by June 30, 1999 and require the auditor to complete it in a timely fashion.

SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AGENCIES

N/A

SECTION III MANAGEMENT LETTER

N/A

See independent auditor's report.