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Tangipahoa PARISH Drainage DISTRICT # 5
Kentwood, Louisiana 70444

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**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(l)(c)(i).

AFFIDAVIT

Personally came and appeared before the undersigned authority, Elizabeth C. New (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Tangipahoa Parish Drainage District # 5 as of December, 1998, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Elizabeth C. New (name), who, duly sworn, deposes and says that the Tangipahoa Parish Drainage District # 5 received \$50,000 or less in revenues and other sources for the fiscal year ending December, 1998, and, accordingly, is not required to have an audit for the previously mentioned fiscal year-end.

Elizabeth C. New
Signature

Sworn to and subscribed before me, this 30th day of March, 1999.

Melane R. Williams
NOTARY PUBLIC

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the elected, 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.

Officer Elizabeth C. New
Address 508 North St
Kentwood, La 70444
Telephone No. 504-229-8723

Release Date March 4 1999

Louisiana PARISH *Drainage* DISTRICT #5
Louisiana PARISH POLICE JURY
Louisiana, Louisiana 70444
 ALL FUND TYPES AND ACCOUNT GROUPS

Balance Sheet, December, 1998

	GOVERNMENTAL FUNDS		ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY)
	GENERAL FUND	DEBT SERVICE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	
ASSETS AND OTHER DEBITS					
Assets:					
Cash and cash equivalents	\$4784.67		\$	\$	\$4784.67
Investments	25000.00				25000.00
Receivables					
Other assets					
Land, buildings, and equipment			908.52		908.52
Other Debits:					
Amount available in Debt Service Fund					
Amount to be provided for retirement of general long-term obligations					
TOTAL ASSETS AND OTHER DEBITS	<u>\$29784.67</u>		<u>\$908.52</u>		<u>\$30693.19</u>
LIABILITIES, EQUITY, AND OTHER CREDITS					
Liabilities:					
Cash overdraft	\$	\$	\$	\$	\$
Accounts payable					
Payroll deductions and withholdings payable					
Salaries and wages payable					
Matured bonds and interest payable					
Bonds payable					
Other liabilities					
Total Liabilities					
Equity and Other Credits:					
Investment in general fixed assets					
Fund balances:					
Reserved for debt service					
Reserved for _____					
Designated for _____					
Unreserved - undesignated					
Total Equity and Other Credits	<u>29784.67</u>		<u>908.52</u>		<u>30,693.19</u>
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	<u>\$29784.67</u>		<u>\$908.52</u>		<u>\$30,693.19</u>

The accompanying notes are an integral part of this statement.

Jungiaha PARISH *Drainage* DISTRICT # 5
Jungiaha PARISH POLICE JURY
Waltham, Louisiana 70444
 GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended December, 1998

	GENERAL FUND	DEBT SERVICE FUND	TOTAL (MEMORANDUM ONLY)
REVENUES			
Ad valorem taxes	\$36,535.65		\$36,535.65
Intergovernmental revenues:			
Parish police jury grants			
Federal grants			
State revenue sharing (net)	6,538.00		6,538.00
Other			
Interest earnings	1,781.28		1,781.28
Other revenues:			
<u>Total revenues</u>	<u>44,854.93</u>		<u>44,854.93</u>
EXPENDITURES			
Salaries and related benefits	3,876.50		3,876.50
Compensation paid board members	2,550.00		2,550.00
Legal and accounting <i>TREASURER'S BOND</i>	50.00		50.00
Insurance	876.75		876.75
Office supplies	355.30		355.30
Repairs and maintenance	2,382.50		2,382.50
Utilities <i>TAX</i>	224.40		224.40
Capital outlay			
Debt service			
Other <i>OFFICIAL JOURNAL</i>	297.00		297.00
<u>Total expenditures</u>	<u>32,054.95</u>		<u>32,054.95</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>12,799.98</u>		<u>12,799.98</u>
OTHER FINANCING SOURCES (Uses)			
<u>Total other financing sources (uses)</u>			
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES			
FUND BALANCES (Deficit) AT BEGINNING OF YEAR	<u>29,784.67</u>		<u>29,784.67</u>
FUND BALANCES (Deficit) AT END OF YEAR	<u>\$17,584.65</u>		<u>\$17,584.65</u>

The accompanying notes are an integral part of this statement.

Louisiana PARISH *Drainage* DISTRICT #5
Louisiana PARISH POLICE JURY
Redwood, Louisiana 70441
 GOVERNMENTAL FUND - GENERAL FUND

Statement of Revenues, Expenditures,
 and Changes in Fund Balance - Budget
 (GAAP/Non-GAAP Basis) and Actual
 For the Year Ended *December*, 1998

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
<i>Ad Valorem Tax</i>	\$3038053	\$3653365	\$ 6155.12
<i>State Revenue Sharing</i>	6076.00	6538.00	462.00
<i>Interest</i>	1000.00	1781.28	781.28
<i>Contribution to Ret System</i>	1450.00		1450.00
Total revenues	36006.53	44854.93	8848.40
EXPENDITURES			
<i>Per Diem</i>	3000.00	2550.00	450.00
<i>Secretary / Treasurer</i>	2400.00	2400.00	- 0 -
<i>Official Journal</i>	1000.00	297.00	703.00
<i>Office Expense</i>	1000.00	355.30	644.70
<i>Miscellaneous</i>	1000.00	876.75	123.25
<i>Canal Maintenance</i>	40000.00	23825.00	16175.00
<i>Miscellaneous (Part-Time Bookkeepers Included)</i>	12606.53	1700.90	10905.63
<i>Sec. Bond</i>		50.00	50.00
Total expenditures	61006.53	32054.95	28951.58
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	25000.00	12799.98	37,799.98
OTHER FINANCING SOURCES (Uses)			
Total other financing sources (uses)			
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	25000.00	12799.98	37799.98
FUND BALANCE (Deficit) AT BEGINNING OF YEAR	25000.00	4784.67	29784.67
FUND BALANCE (Deficit) AT END OF YEAR	\$25000.00	\$17584.65	42584.65

The accompanying notes are an integral part of this statement.

Demand deposits	<u>\$17,584.65</u>
Interest-bearing demand deposits	
Time deposits	<u>25,000.00</u>
Other	
Total	<u><u>\$42,584.65</u></u>

These deposits 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 December 31, 1998, the district has \$2,584.65 in deposits (collected bank balances). These deposits are secured from risk by 100% of federal deposit insurance and \$_____ of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). [If deposits are not fully secured, add the following: The remaining balance of \$_____ is not secured by the pledge of securities and is a violation of state law.]

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the district that the fiscal agent has failed to pay deposited funds upon demand.

5. INVESTMENTS

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the district or its agent in the district's name
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the district's name
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the district's name

Jungbluth PARISH *Drainage* DISTRICT # 5
Jungbluth PARISH POLICE JURY
Kenner, Louisiana 70444
 Notes to the Financial Statements (Continued)

At fiscal year-end, the district's investment balances were as follows:

Type of Investment	Category			Carrying Amount			Total Carrying Amount
	1	2	3	Fair Value	Amortized Cost	Cost	
<u>C.D</u>	<u>\$25000.00</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$25000.00</u>
Total	<u>\$25000.00</u>	<u>\$</u>	<u>\$</u>				
Investments not subject to categorization:							
Deferred compensation plan							
External investment pool							
Total investments				<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

[For an illustration of how to calculate, display, and disclose the increase or decrease in the fair value of investments, refer to Appendix C of GASB Statement No. 31.]

(This disclosure should acknowledge any violation of the state's investment laws or the district's investment policy.)

6. RECEIVABLES

The following is a summary of receivables at December 31, 1998

Class of Receivable	General Fund	Debt Service Fund	Total
Ad valorem taxes	<u>\$36535.65</u>		<u>\$36535.65</u>
Accounts <i>State Revenue Sharing</i>	<u>6538.00</u>		<u>6538.00</u>
Other <i>Interest</i>	<u>1781.28</u>		<u>1781.28</u>
Total	<u>\$44854.93</u>		<u>\$44854.93</u>

(There should be a discussion of bad debt accounting and write-off policy.)

~~Jacques~~ PARISH Drainage DISTRICT # 5
~~Jacques~~ PARISH POLICE JURY
Leitwood, Louisiana 70444

Schedule of Compensation Paid Board Members
 For the Year Ended December, 1998

<u>NAME</u>		<u>NUMBER</u>	<u>AMOUNT</u>
Bradford Bridges	437-96-7670	8	\$ 400.00
Richard Prescott	437-48-5816	11	550.00
David Sellers	587-46-2449	11	550.00
Steven Smith	433-29-4948	4	100.00
R.D. Watson	433-52-7972	6	300.00
Malone Williams	436-68-8310	12	600.00
Total			<u>\$ 2500.00</u>

GRAVITY DRAINAGE DISTRICT # 5
PARISH OF TANGIPAHOA, LOUISIANA
DECEMBER 31, 1998

SUMMARY OF SIGNIFICANT POLICIES

GRAVITY DRAINAGE DISTRICT # 5 OF TANGIPAHOA PARISH, IS A BODY CORPORATE ESTABLISHED BY THE TANGIPAHOA PARISH POLICE JURY (NOW PARISH COUNCIL) IN ACCORDANCE WITH LRS 38: 1751. THE DRAINAGE DISTRICT IS GOVERNED BY A BOARD OF COMMISSIONERS CONSISTING OF FIVE MEMBERS WHO ARE APPOINTED BY THE PARISH COUNCIL AND WHO ARE AUTHORIZED TO CONSTRUCT, MAINTAIN AND IMPROVE THE SYSTEM OF GRAVITY DRAINAGE WITHIN THE SAID DISTRICT # 5.

IN CONFORMANCE WITH NGA, THE GRAVITY DRAINAGE DISTRICT IS A COMPONENT UNIT OF THE PARISH COUNCIL. THE GOVERNING BODY OF THE PARISH. HOWEVER, THE ACCOMPANYING FINANCIAL STATEMENTS ARE NO PART OF THAT BODY AND REPRESENT ONLY THE FUNDS MAINTAINED BY DISTRICT # 5 AND DO NOT PRESENT ANY INFORMATION ON THE PARISH COUNCIL AND ANY OF THE SERVICES PROVIDED BY THAT BODY.

THE ACCOUNT OF THE DRAINAGE DISTRICT IS 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 SEPARATE SETS OF SELF BALANCING ACCOUNTS THAT COMPRISES ITS ASSETS, LIABILITIES, FUND EQUITY, REVENUES AND EXPENDITURES. REVENUES ARE ACCOUNTED FOR IN THESE INDIVIDUAL FUNDS BASED UPON THE PURPOSE 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)

THE MAINTENANCE FUND IS THE GENERAL OPERATING FUND OF THE DRAINAGE DISTRICT. IT IS USED TO ACCOUNT FOR ALL FINANCIAL RESOURCES EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN OTHER FUNDS.

FIXED ASSETS AND LONG-TERM

THERE ARE NO LONG-TERM LIABILITIES.

THE FIXED ASSETS USED IN THE GOVERNMENTAL FUND TYPE OPERATIONS OF THE DISTRICT ARE ACCOUNTED FOR IN THE GENERAL FIXED ASSETS GROUP RATHER THAN IN THE GOVERNMENTAL FUNDS. NO DEPRECIATION HAS BEEN PROVIDED ON GENERAL FIXED ASSETS WHICH ARE VALUED AT HISTORICAL COST.

THE TWO-ACCOUNT GROUPS ARE NOT FUNDS. THEY ARE CONCERNED ONLY WITH THE MEASUREMENTS OF FINANCIAL POSITION AND DO NOT INVOLVE MEASUREMENT OF RESULTS OF OPERATIONS.

BASIS OF ACCOUNTING: REFER TO WHEN REVENUES AND EXPENDITURES ARE RECOGNIZED AND REPORTED IN THE FINANCIAL STATEMENTS. BASIS OF ACCOUNTING RELATE TO THE TIMING OF THE MEASUREMENTS MADE, REGARDLESS OF THE MEASUREMENTS FOCUS APPLIED.

THE RECORDS OF THE DRAINAGE DISTRICT ARE MAINTAINED ON A CASH BASIS OF ACCOUNTING. HOWEVER, THE FUNDS ARE REPORTED IN THE ACCOMPANYING FINANCIAL STATEMENTS HAVE BEEN CONVERTED TO A MODIFIED ACCRUAL BASIS OF ACCOUNTING UTILIZING THE FOLLOWING PRACTICES:

REVENUES:

AD VALOREM TAXED AND THE RELATED STATE REVENUE SHARING (WHICH IS BASED ON POPULATION AND HOMESTEADS IN THE PARISH) THIS YEARS S/R/S ARE RECORDED IN THE YEAR TAXES ARE ACCESSED. AD VALOREM TAXES ARE ASSESSED ON A CALENDAR YEAR BASIS- BECOME DUE NOVEMBER 15 OF EACH YEAR AND BECOME DELINQUENT ON DECEMBER 31. TAXES ARE GENERALLY COLLECTED IN DECEMBER OF THE CURRENT YEAR AND JANUARY AND FEBRUARY OF THE ENSUING YEAR.

INTEREST INCOME ON INVESTMENTS IS RECORDED WHEN INVESTMENTS HAVE MATURED AND THE INCOME IS AVAILABLE. RARELY DO BANKS MAKE ERRORS, BUT SOMETIMES THE COMPUTER IS INSTRUCTED TO PAY MONTHLY AND IF THIS HAPPENS, RATHER THAN RE-DO EVERYTHING, THE AMOUNT OF THAT CHECK IS RECORDED PROPERLY IN THE LEDGER, DEPOSITED TO THE PROPER ACCOUNT AND THE BANK IS REQUESTED TO NOT DO IT THAT WAY AND TO HOLD INTEREST UNTIL MATURITY.

BUDGETARY ACCOUNTING

THE DISTRICT ADOPTED A BUDGET REFLECTING ACTUAL CASH ON HAND (FISCAL AGENCY) AND TAX AVAILS ESTIMATED COLLECTIONS. MONTHLY FINANCE STATEMENTS ARE GIVEN TO BOARD MEMBERS TO SHOW THE EXPENDITURES WEIGHED AGAINST BUDGET AMOUNT THUS ENABLING AMENDMENTS TO BE MADE TO THE BUDGET IF NECESSARY.

INVESTMENTS

INVESTMENTS ARE STATED AT COST, WHICH APPROXIMATES MARKET. THESE INVESTMENTS ARE TIME DEPOSITS WHICH ARE FULLY SECURED THROUGH FEDERAL DEPOSIT INSURANCE.

VACATION AND SICK LEAVE

THE DRAINAGE DISTRICT HAS NO FORMAL POLICY FOR VACATION AND HAS NO SICK LEAVE.

TOTAL COLUMNS ON STATEMENTS----OVERVIEW

THE TOTAL COLUMNS ON THE STATEMENT ---- 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 OF OPERATIONS IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. NEITHER IS SUCH DATA COMPARABLE TO A CONSOLIDATION.

PENSION PLAN

THE DRAINAGE DISTRICT IS NOT A MEMBER OF ANY PENSION PLAN.

THERE IS NO LITIGATION PENDING AGAINST THE DRAINAGE DISTRICT.

THE DRAINAGE DISTRICT CARRIES POLICY # 11837 RENEWED 12/12/-98-12/12/99 LIABILITY.

ELIZABETH C. NEW-SEC/TREA FROM AUG. TO DEC. 98
TREASURER'S BOND NO. 68765227 08/26/98 - 08/26/99

DAWN BOOTY-SEC/TREA FROM JAN. TO AUG./ BOOKKEEPER AUG. 98

TREASURER'S BOND NO. 68641610 08/25/97--08/25/98
GRAVITY DRAINAGE DISTRICT #5
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MARGARET STEVENS -BOOKKEEPER JAN. TO JUNE 98
PART-TIME BOOKKEEPER BOND NO. 13356921

THERE IS NO MONEY IN CAPITAL IMPROVEMENT FUND
(CONSTRUCTION).

GRAVITY DRAINAGE DISTRICT # 5
 PARISH OF TANGIPARHOA, LA.
 BUDGET FOR YEAR 1998 -- MAINTENANCE

ANTICIPATED BALANCE FROM 1997----- (C.D. 04/01/98) 25,000.00

ANTICIPATED REVENUE:

AD VALOREM TAX-----	35,741.80	
LESS 10% NON-COLLECTION-----	<u>-5,361.27</u>	
		30,380.53
STATE REVENUE SHARING		6,076.00
INTEREST EARNED		<u>1,000.00</u>
		37,456.53
LESS CONTRIBUTION TO RETIREMENT SYSTEMS OF LA.		<u>-1,450.00</u>
ANTICIPATED REVENUES FOR 1998		36,006.53
TOTAL ANTICIPATED FUNDS AVAILABLE FOR 1998-----		<u>61,006.53</u>

ANTICIPATED EXPENDITURES:

PER DIEM-COMMISSIONERS-----	3,000.00
SECRETARY-TREASURER SALARY-----	2,400.00
OFFICIAL JOURNAL-----	1,000.00
OFFICE EXPENSE-----	1,000.00
INSURANCE-----	1,000.00
CANAL MAINTENANCE-----	40,000.00
MISCELLANEOUS-----	<u>12,606.53</u>
<u>TOTAL EXPENDITURES-----</u>	<u>61006.53</u>

ON MOTION BY MR. Williams DULY SECONDED BY MR. Precott
 THE ABOVE AND FOREGOING BUDGET WAS UNANIMOUSLY ADOPTED THIS 24TH
 DAY OF NOVEMBER, 1997,

Dawn Booty
 DAWN BOOTY
 SECRETARY-TREASURER
 GRAVITY DRAINAGE DISTRICT # 5