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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

February 3, 1999

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1600 North Third
PO Box 94397
Baton Rouge, LA 70804-9397

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed is the annual financial statement for the Jefferson Davis Parish Gravity Drainage District #7 as of and for the fiscal year ended December 31, 1998. The report includes all funds under the control and oversight of the district. The accompanying financial statement has been prepared in accordance with generally accepted accounting principles.

Sincerely,



Officer
Floyd G. DeWolf, Secretary-Treasurer
Jeff Davis Gravity Drainage District #7
21130 Hwy 101
Iowa, LA 70647

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 11/24/99

Jefferson Davis Parish Gravity Drainage District #7

Jennings, LA

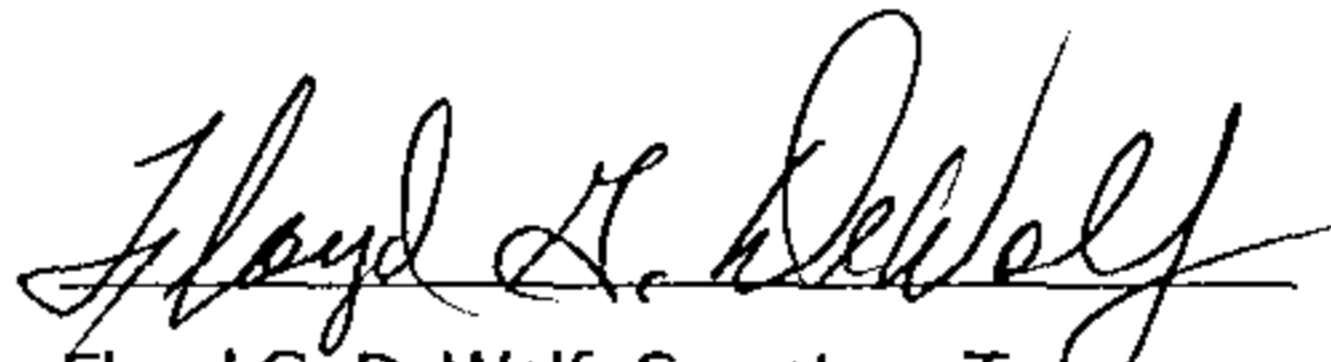
ANNUAL SWORN FINANCIAL STATEMENT AND
CERTIFICATION OF REVENUES \$50,000 OR LESS

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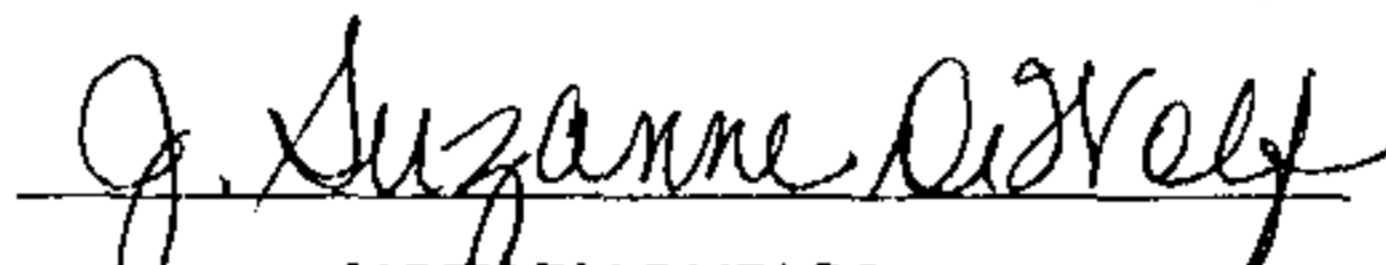
AFFIDAVIT

Personally came and appeared before the undersigned authority, Floyd G. DeWolf who, duly sworn, deposes and says that the financial statement herewith given presents fairly the financial position of the Jefferson Davis Parish Gravity Drainage District #7 as of December 31, 1998, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statement.

In addition, Floyd G. DeWolf, who duly sworn, deposes and says that the Jefferson Davis Parish Gravity Drainage District #7 received \$50,000 or less in revenues and other sources for the fiscal year ending December 31, 1998, and accordingly, is not required to have an audit for the previously mentioned fiscal year-end.


Floyd G. DeWolf, Secretary-Treasurer

Sworn to and subscribed before me, this 5th day of February, 19 99.


NOTARY PUBLIC

Officer	Floyd DeWolf
Address	21130 Hwy 101 Iowa, LA 70647
Telephone	318/582-3649

JEFFERSON DAVIS GRAVITY DRAINAGE DISTRICT #7
21130 HWY 101
IOWA, LA 70647

February 3, 1999

Mr. Daniel Kyle, CPA
Legislative Auditor
P. O. Box 94397
Baton Rouge, LA 70804-9397

RE: 1997 Financial Statement

Dear Mr. Kyle:

Enclosed is the Financial Statement for the Jeff Davis Gravity Drainage District #7, of Jefferson Davis Parish, Jennings, LA for the fiscal year ended December 31, 1998.

Permission was granted in the past to submit an abbreviated report since our district has no fixed assets. All income for the district is derived from property tax millages.

Should you have any questions, please feel free to call me at 318/582-3649.

Sincerely,


Floyd G. DeWolf, Secretary-Treasurer
Jeff Davis Gravity Drainage District #7

FGD/s mc

Enclosures

**JDGD7
Balance Sheet - Actual
For All Accounts
As of December 31, 1998**

ASSETS

Checking	
MAINTENANCE CHKG #01	\$10,852.62
	<hr/>
Total Checking	\$10,852.62
	<hr/>
TOTAL ASSETS	\$10,852.62
	<hr/> <hr/>

LIABILITIES

TOTAL LIABILITIES	<hr/>
	\$ 0.00

EQUITY

Net Worth	10,852.62
	<hr/>
TOTAL EQUITIES	\$10,852.62
	<hr/>

TOTAL LIABILITIES & EQUITY	\$10,852.62
	<hr/> <hr/>

JDGD7
Income and Expenses - Actual
For All Accounts
January 01 through December 31, 1998

INCOME

Income	
TAX REVENUE/MAINT.	\$ 17,438.36
	<hr/>
Total Income	\$ 17,438.36
	<hr/>
TOTAL INCOME	\$ 17,438.36

EXPENSE

Expense	
ACCOUNTING & CPA	\$ 1,200.00
ADVERTISING	663.00
DRAINAGE WORK	11,653.63
ELECTION EXPENSE	871.25
LEGAL/PROFESSIONAL	436.76
SAFETY BOX RENTAL	70.00
TRAVEL	200.00
	<hr/>
Total Expense	\$ 15,094.64
	<hr/>
TOTAL EXPENSE	\$ 15,094.64

NET INCOME (LOSS)	\$ 2,343.72
	<hr/> <hr/>

Statement B

Jeff Davis **PARISH** Gravity Dr. **DISTRICT #7**
 Jeff Davis **PARISH POLICE JURY**
 Jennings, Louisiana
GOVERNMENTAL FUNDS

**Statement of Revenues, Expenditures,
 and Changes in Fund Balances**
For the Year Ended Dec. 31, 19 98

	<u>GENERAL FUND</u>	<u>DEBT SERVICE FUND</u>	<u>TOTAL (MEMORANDUM ONLY)</u>
REVENUES			
Ad valorem taxes	17,438.36		
Intergovernmental revenues:			
Parish police jury grants			
Federal grants			
State revenue sharing (net)			
Other			
Interest earnings			
Other revenues:			

Total revenues	<u>17,438.36</u>		
EXPENDITURES			
Salaries and related benefits			
Compensation paid board members			
Legal and accounting	2,508.01		
Insurance			
Office supplies			
Repairs and maintenance	11,653.63		
Utilities			
Capital outlay			
Debt service			
Other	933.00		
Total expenditures	<u>15,094.63</u>		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2,343.72</u>		
OTHER FINANCING SOURCES (Uses)			

Total other financing sources (uses)			
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>2,343.72</u>		
FUND BALANCES (Deficit) AT BEGINNING OF YEAR	<u>8,508.90</u>		
FUND BALANCES (Deficit) AT END OF YEAR	<u>10,852.62</u>		

The accompanying notes are an integral part of this statement.