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**EUNICE GRAVITY DRAINAGE
DISTRICT NO.9 OF
EVANGELINE AND ST. LANDRY PARISHES
STATE OF LOUISIANA**

Compiled Financial Report

December 31, 1998 and 1997

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 MAR 24 1999

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VIGE & TUJAGUE

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

210 WEST VINE
P. O. BOX 1006
EUNICE, LOUISIANA 70535

SHIRLEY VIGE, JR., C.P.A.
FRANK G. TUJAGUE, C.P.A.

TELEPHONE:
318-457-9324
FAX:
318-457-8743

Board of Commissioners
Eunice Gravity Drainage District No. 9 of
Evangeline and St. Landry Parishes
Eunice, Louisiana

We have compiled the accompanying combined Balance Sheets of Eunice Gravity Drainage District No. 9 as of December 31, 1998 and 1997 and the related statements of Revenues, Expenditures and Changes in Fund Balance for the years then ended, in accordance with Statements on 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. 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.

Vige & Tujague

Vige & Tujague
March 4, 1999

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
EVANGELINE AND ST. LANDRY PARISHES
STATE OF LOUISIANA

BALANCE SHEETS - GENERAL FUND
December 31, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Current Assets:		
Cash	\$163,193	\$158,241
Receivables-Taxes	<u>21,880</u>	<u>17,670</u>
Total Assets	<u>\$185,073</u>	<u>\$175,911</u>

LIABILITIES AND FUND EQUITY

Current Liabilities		
Accounts Payable	\$ 2,249	\$ 2,249
Deferred Revenue-Taxes	<u>4,019</u>	<u>4,041</u>
Total Liabilities	<u>6,268</u>	<u>6,290</u>
Fund Balance-Unreserved	<u>178,805</u>	<u>169,621</u>
Total Fund Equity	<u>178,805</u>	<u>169,621</u>
Total Liabilities and Fund Equity	<u>\$185,073</u>	<u>\$175,911</u>

See Accountants' Compilation Report and
Notes to Financial Statements

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
EVANGELINE AND ST. LANDRY PARISHES
STATE OF LOUISIANA

STATEMENTS OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-GENERAL FUND
Years Ended December 31, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Revenues:		
Ad valorem taxes	\$ 24,602	\$ 20,652
Miscellaneous-interest	<u>4,347</u>	<u>5,487</u>
Total revenues	<u>28,949</u>	<u>26,139</u>
Expenditures:		
Contract Services:		
Construction and maintenance	16,485	12,345
Other:		
Per diem-board	1,680	1,500
Professional fees	1,600	2,224
Miscellaneous	<u>-0-</u>	<u>-0-</u>
Total expenditures	<u>19,765</u>	<u>16,069</u>
Excess of revenues over expenditures	9,184	10,070
Fund balance, beginning	<u>169,621</u>	<u>159,551</u>
Fund balance, ending	<u>\$178,805</u>	<u>\$169,621</u>

See Accountants' Compilation Report and
Notes to Financial Statements

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
EVANGELINE AND ST. LANDRY PARISHES
STATE OF LOUISIANA

STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
GOVERNMENTAL FUND TYPE-GENERAL FUND-BUDGET AND ACTUAL
Years Ended December 31, 1998 and 1997

	1998		1997		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	(Unfavorable)
Revenues:					
Ad valorem taxes	\$ 23,000	\$ 24,602	\$ 23,000	\$ 20,652	\$ (2,348)
Miscellaneous	<u>4,000</u>	<u>4,347</u>	<u>4,000</u>	<u>5,487</u>	<u>1,487</u>
Total revenue	<u>27,000</u>	<u>28,949</u>	<u>27,000</u>	<u>26,139</u>	<u>(861)</u>
Expenditures:					
Contract Services:					
Construction and maintenance	20,000	16,485	20,000	12,345	7,655
Other:					
Per diem - Board	4,050	1,680	4,050	1,500	2,550
Professional Fees	2,050	1,600	2,050	2,224	(174)
Miscellaneous	<u>800</u>	<u>-0-</u>	<u>800</u>	<u>-0-</u>	<u>800</u>
Total Expenditures	<u>26,900</u>	<u>19,765</u>	<u>26,900</u>	<u>16,069</u>	<u>10,831</u>
Excess of revenues over expenditures	100	9,184	100	10,070	9,970
Fund balance, beginning	<u>175,000</u>	<u>169,621</u>	<u>160,000</u>	<u>159,551</u>	<u>(449)</u>
Fund balance, ending	<u>\$175,100</u>	<u>\$178,805</u>	<u>\$160,100</u>	<u>\$169,621</u>	<u>\$ 9,521</u>

See Accountants' Compilation Report and Notes to Financial Statements

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
EVANGELINE AND ST. LANDRY PARISHES
Notes to Financial Statements
December 31, 1998 and 1997

1. Summary of Significant Accounting Policies:

The Eunice Gravity Drainage District No. 9, which is a component unit of the Evangeline and St. Landry Parish Police Juries, was created by an ordinance of the Evangeline and St. Landry Parish Police Juries on February 15, 1921. The purpose of the District is the draining and reclaiming of the undrained or partially drained marsh, swamp, and overflowed lands in the area specified in its creationism ordinance.

A. BASIS OF PRESENTATION

The accompanying financial statements of the Drainage District 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 principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Evangeline and St. Landry Parish Police Juries are the financial reporting entity for Evangeline and St. Landry Parishes. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Evangeline and St. Landry Parish Police Juries for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of police jury to impose its will on that organization and/or

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
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Notes to Financial Statements
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- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints the Board of Directors, the district was determined to be a component unit of the Evangeline and St. Landry Parish Police Juries, the financial reporting entities. The accompanying financial statements present information only on the funds maintained by the district and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The accounts of the Drainage District are organized on the basis of a fund (General Fund) which is considered a separate accounting entity. The operations of the General Fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. The general fund is the general operating fund of the drainage district.

D. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The Drainage District's accounts 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 using the following practices:

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
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Revenues

Ad valorem taxes (4.30 and 4.30 mills for 1998 and 1997, respectively) are recorded in the year for which taxes are levied. Ad Valorem taxes are assessed on a calendar year basis, become due on October 30 of each year, and become delinquent on December 31. Ad Valorem Tax Revenues are generally collected in December of the current year and January and February of the ensuing year. Property tax not paid by June 15 is generally collected by the sheriff's seizure and sale of property associated with this tax.

Deferred Revenue consists of taxes billed but not collected until 60 days after the year end.

Interest income on certificates of deposit is recorded when the investment has matured and the interest is available.

Substantially all other revenues are recorded when received.

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

E. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include demand deposits and certificates of deposit. Under state law, the Drainage District may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. Furthermore, the Drainage District may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

As reflected in the financial statement the drainage district has cash totaling \$163,193 and \$158,241, at December 31, 1998 and 1997. Cash is stated at cost, which approximates market, and is secured through federal deposits insurance.

F. VACATION AND SICK LEAVE AND PENSION PLAN

The drainage district does not have any employees; therefore, it does not have a formal vacation and sick leave policy and does not contribute to a pension plan.

EUNICE GRAVITY DRAINAGE DISTRICT NO. 9 OF
EVANGELINE AND ST. LANDRY PARISHES
Notes to Financial Statements
December 31, 1998 and 1997

G. BUDGETARY ACCOUNTING

The drainage district prepared its budget on the modified accrual basis of accounting. The budget was adopted by the Board of Directors prior to the beginning of year. At year end all appropriations lapse. Any changes or amendments must be voted on by the Board of Directors.