

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A COMPONENT UNIT OF THE CALDWELL PARISH POLICE JURY
CALDWELL PARISH, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS
AND ACCOUNTANT'S COMPILATION REPORT
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2003

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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 11-10-04

KENNETH D. FOLDEN & CO.

CERTIFIED PUBLIC ACCOUNTANTS
302 EIGHTH STREET, JONESBORO, LA 71251
(318) 259-7316
FAX (318) 259-7315

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury

**General Purpose Financial Statements
and Accountant's Compilation Report
As of and for the Year Ended December 31, 2003**

CONTENTS

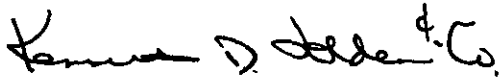
	Statement	Page
ACCOUNTANT'S COMPILATION REPORT		1
General Purpose Financial Statements:		
Governmental Fund Type - General Fund		
Balance Sheet	A	2
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (GAAP Basis)	B	3
Notes to the Financial Statements		4-8
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES		9-11
LOUISIANA ATTESTATION QUESTIONNAIRE		13-14
Supplemental Information Schedule:	Schedule	Page
Schedule of Compensation Paid Commissioners	1	15

ACCOUNTANT'S COMPILATION REPORT

Roger Murphy, President
and Members of the Board of Commissioners
Caldwell Parish Gravity Drainage District #1
P. O. Box 158
Grayson, LA 71435

We have compiled the accompanying general purpose financial statements of the Caldwell Parish Gravity Drainage District #1, Caldwell Parish, Louisiana, a component unit of the Caldwell Parish Police Jury, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of general purpose financial statements and supplementary schedule information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and supplementary schedule and, accordingly, do not express an opinion or any other form of assurance on them.



KENNETH D. FOLDEN & CO., CPA'S
September 23, 2004

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury

BALANCE SHEET
GOVERNMENTAL FUND TYPE - GENERAL FUND
December 31, 2003

			GOVERNMENT FUND TYPE - GENERAL FUND
ASSETS AND OTHER DEBITS			
Assets:			
Cash and cash equivalents	\$	54,689	
Accounts receivable - Ad valorem taxes		53,578	
TOTAL ASSETS AND OTHER DEBITS	\$	108,267	
 LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$	4,810	
Total Liabilities		4,810	
Equity:			
Fund balance - Unreserved - undesignated		103,457	
Total Equity		103,457	
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$	108,267	

See accompanying notes and Accountant's Compilation Report

Statement B

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
 A Component Unit of the Caldwell Parish Police Jury
 GOVERNMENTAL FUND TYPE - GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2003

	Actual on GAAP Basis	Budget	Variance Favorable (Unfavorable)
REVENUES			
Property taxes	\$ 53,704	\$ 55,033	\$ (1,329)
Interest	806	806	0
Total revenues	<u>\$ 54,510</u>	<u>\$ 55,839</u>	<u>\$ (1,329)</u>
EXPENDITURES			
Public safety:			
Advertising	28	12	(16)
Commissioner compensation	1,800	1,300	(500)
Contracted services	55,325	54,725	(600)
Director compensation	3,600	3,600	
Legal and accounting	2,700	2,700	
Office		14	14
Total expenditures	<u>63,453</u>	<u>62,351</u>	<u>(1,102)</u>
EXCESS (Deficiency) OF REVENUES			
OVER (Under) EXPENDITURES	(8,943)	(6,512)	(2,431)
FUND BALANCE AT BEGINNING OF YEAR	<u>112,400</u>	<u>112,400</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 103,457</u>	<u>\$ 105,888</u>	<u>\$ (2,431)</u>

See accompanying notes and Accountant's Compilation Report

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury
Notes to the Financial Statements
As of and for the Year Ended December 31, 2003

INTRODUCTION

The Caldwell Parish Gravity Drainage District #1 is located in the northeast portion of Louisiana. As provided by Louisiana Revised Statute 38:1751, the District was created by the Caldwell Parish Police Jury on April 6, 1953, and is governed by a five-member board of commissioners, appointed by the Police Jury, who are authorized to construct, maintain and improve the system of gravity drainage within the district. The commissioners receive compensation of one hundred dollars (\$100) for each meeting they attend.

The District currently maintains 36 miles of drainage canals. The boundaries for the District are South Burned Brake, East Lafouche Canal, North Ouachita Parish line and West Ouachita River.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying general purpose financial statements of the 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 reporting principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Caldwell Parish Police Jury is the financial reporting entity for Caldwell Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the 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 Caldwell Parish Police Jury 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 the police jury to impose its will on that organization and/or
 - 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.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury
Caldwell Parish, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. REPORTING ENTITY (Continued)

Because the police jury approves the organization's governing body, and the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury, the District was determined to be a component unit of the Caldwell Parish Police Jury, the financial reporting entity. The accompanying general purpose 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 District uses one fund to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable financial resources. The District has no account groups because it has no general fixed assets or general long-term obligations.

The one fund of the District is its General Fund and it is classified as governmental in category. A description of this fund classification and the fund type follows:

Governmental Funds

Governmental funds account for all of the District's general activities, including the collection and disbursement of specific or legally restricted monies, and acquisition or construction of general fixed assets, and the servicing of general long-term obligations. The governmental fund of the Caldwell Parish Gravity Drainage District #1 is the:

General Fund--the general operating fund of the District and accounts for all financial resources. The District has no financial resources which require separate fund accounting.

D. BASIS OF ACCOUNTING

The accounting and financial treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury
Caldwell Parish, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BASIS OF ACCOUNTING (Continued)

Revenues

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for revenue recognition for all governmental fund revenues.

Ad valorem taxes (which are based on assessments of business property and homesteads in the district) are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year. Based on prior experience, the uncollectible ad valorem tax net of proceeds from the sheriff's sale of property is immaterial, thus no provision has been made for such a loss.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term obligations, which are recognized when due. The District has no general long-term obligations at December 31, 2003.

E. BUDGETS

Budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP). Budgets are made available for public inspection at the time of adoption. The Board of Commissioners must meet and approve all budget changes or amendments. At year end, all appropriations lapse. Budget amounts for the year ended December 31, 2003, are as amended.

F. ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the District.

G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
 A Component Unit of the Caldwell Parish Police Jury
 Caldwell Parish, Louisiana
 Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. CASH AND CASH EQUIVALENTS (continued)

Under state law, the District may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost. The District has no investments at December 31, 2003.

H. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation is provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date of donation. The District has no fixed assets at December 31, 2003. Gravity drainage work is contracted to provide labor and equipment, thus no assets are required by the district.

I. COMPENSATED ABSENCES

There are no accumulated and vested benefits relating to vacation and sick leave as the District has no employees.

J. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from the governmental fund are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental fund when due. Caldwell Parish Gravity Drainage District #1 has no long-term obligations at December 31, 2003.

K. FUND EQUITY

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designated fund balances represent tentative plans for future use of financial resources.

At December 31, 2003, the District's fund balance was unreserved and undesignated.

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration Date
Construction and maintenance	10.10	10.10	2005

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury
Caldwell Parish, Louisiana
Notes to the Financial Statements (Concluded)

3. CASH AND CASH EQUIVALENTS

At December 31, 2003, the District has cash and cash equivalents (book balances) totaling \$54,689 , as follows:

Interest-bearing demand deposits	<u>\$ 54,689</u>
Total	<u><u>\$ 54,689</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, 2003, the District has \$54,689 in deposits (collected bank balances). These deposits are secured from risk by \$54,689 of federal deposit insurance.

4. FIXED ASSETS

The Caldwell Parish Gravity Drainage District #1 has no general fixed assets.

5. PENSION PLANS

The District does not participate in any pension or retirement plans.

6. LITIGATION AND CLAIMS

Management has advised us that the District is not involved in any litigation at December 31, 2003.

KENNETH D. FOLDEN & CO.

CERTIFIED PUBLIC ACCOUNTANTS

302 EIGHTH STREET, JONESBORO, LA 71251

(318) 259-7316

FAX (318) 259-7315

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Roger Murphy, President
and Members of the Board of Commissioners
Caldwell Parish Gravity Drainage District #1
P. O. Box 158
Grayson, LA 71435

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Caldwell Parish Gravity Drainage District #1 of Caldwell Parish and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Caldwell Parish Gravity Drainage District #1's compliance with certain laws and regulations during the year ended December 31, 2003, included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon 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, We 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 \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditure was made during the year for material and supplies exceeding \$15,000 nor was any expenditure made for public works exceeding \$100,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all commissioners and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

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

The Caldwell Parish Gravity Drainage District #1 has no employees. However, the name of the person contracted with the district to act as Director has been provided.

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

The name of the contracted party referenced in procedure (2) was not on the list obtained in procedure (1).

Budgeting

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

Management provided us with a copy of the original budget and all amendments. The budget was amended once for the year.

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

We traced the adoption of the original budget to the minutes of a meeting held on November 25, 2002, which indicated that the budget had been approved by all of the commissioners. I traced the amendment to the minutes of a meeting held on December 16, 2003, which indicated that the amended budget had been approved by the commissioners.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenue by 5% or more or if actual expenditures exceed budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues were not under budgeted revenues and actual expenditures did not exceed budgeted expenditures by 5% or more.

Accounting and Reporting

8. Randomly select six disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

The selected disbursements were properly coded to the correct fund and general ledger account.

- (c) determine whether payments received approval from proper authorities.

The selected disbursements were traced to the district's minute book where they were approved by the commissioners.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

The Caldwell Parish Gravity Drainage District #1 is required to post a notice of each meeting and the accompanying agenda on the door of the district's office building. Management has informed us that these documents were being properly posted.

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.

We 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.

As stated in procedure (3), the district has no employees. A reading of the minutes of the district for the year indicated no approval for the payments noted.

We were 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, We do not express such an opinion. Had We 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 the Caldwell Parish Gravity Drainage District #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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



KENNETH D. FOLDEN & CO., CPA'S
September 23, 2004

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

June 25, 2004 (Date Transmitted)

Kenneth D. Folden & Company, CPAs
302 Eighth Street
Jonesboro, La 71251

(Auditors)

In connection with your compilation of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 25, 2004.

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..

Yes No

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes No

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.

Yes No

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.
Yes [] No [x]

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.
Yes [x] No []

Debt


It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.
Yes [x] No []

Advances and Bonuses

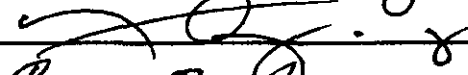
It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.
Yes [x] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

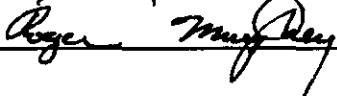
We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.



Secretary 11-4-04 Date



Treasurer 11-4-04 Date



President 11-4-04 Date

Note: If the engagement is for a routine compilation/attest that will be completed within six months of the entity's fiscal year-end and the CPA will submit either a Fax Approval Form or an Email engagement approval form to the legislative auditor, the space for the legislative auditor's approval may be omitted.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury
SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended December 31, 2003

SCHEDULE OF COMPENSATION PAID COMMISSIONERS

The schedule of compensation paid to the Caldwell Parish Gravity Drainage District #1 commissioners is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the Caldwell Parish Gravity Drainage District #1 commissioners is included in the general administrative expenditures of the General Fund. Members of the governing board receive compensation pursuant to Louisiana Revised Statute 33:405 (G).

See Accountant's Compilation Report

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
A Component Unit of the Caldwell Parish Police Jury

SCHEDULE OF COMPENSATION PAID COMMISSIONERS
For the Year Ended December 31, 2003

Commissioners	Amount
Roger Murphy	\$ 500
Dale Powell	400
Walter Powell, III	400
Wilbur Rucker	NONE
Harry Seay	NONE
William Waites	500
Total	<u>\$ 1,800</u>

See Accountant's Compilation Report

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1
Schedule of Findings and Questioned Costs
Year Ended December 31, 2003

Current Year Findings

2003-1 Condition- Louisiana Revised Statutes require that a compilation attestation report be submitted within six months after the end of the fiscal year. The report was due not later than June 30, 2004. This condition was created by the originally engaged auditor being unable to perform the audit within the required time frame.

Recommendation- Since this condition was not directly caused by the District, we have no formal recommendation. However, we would suggest that the District maintain contact with the accountant, after the books have been submitted for compilation and attestation, to ensure the report will be submitted on a timely basis

Prior Year Findings

There were no prior year findings