

20190
L. J. ...
ST-10-4 12-0-06

11-1-1998
DO NOT SIGN OUT
PLEASE RETURN
THIS COPY AND PLACE
IN BOX BY 11/1/98

**WATERWORKS DISTRICT NO. 2
OF HATCHITOCHEE PARISH, LOUISIANA
ANNUAL FINANCIAL REPORT
DECEMBER 31, 1994**

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

Baton Rouge, Louisiana 12-1-1997

**WATKINSON DISTRICT NO. 2 OF WATKINSON PARISH
WATKINSON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1988**

10) **Summary of Significant Accounting Policies - (continued)**

Government Accounting Standards Board's Statement No. 14 established criteria for determining which component units should be considered part of the Watkinson Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The Board 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 on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are financially dependent on the police jury.
3. Organization 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.

The District Commissioners are appointed by the Watkinson Parish Police Jury. Also, because of the nature and significance of the service provided by the District, the financial statements of the reporting entity would be misleading if the District were excluded. Therefore, the Watkinson District No. 2 of Watkinson Parish was determined to be a component unit of the Watkinson Parish Police Jury, the financial reporting entity. 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 government unit, or the other governmental units that comprise the financial reporting entity.

Fund accounting - The accounts of the District 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 the assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities. The funds are grouped in the financial statements in this report, into two generic fund

EXHIBIT B

LIABILITIES AND FUND EQUITY

	1990	1989
Liabilities		
Current liabilities (payable from current assets)		
accounts payable	\$ 8,840	\$ 8,387
sales tax payable	1,843	1,800
obligation under capital lease	52,843	8,507
installment notes payable	825	2,822
	58,351	23,516
Current liabilities (payable from restricted assets)		
revenue bonds payable - 1988	28,000	23,000
revenue bonds payable - 1978	23,000	23,000
revenue bonds payable - 1987	4,283	4,053
customers' refundable meter deposits	61,327	68,000
	116,610	98,053
Total current liabilities	174,961	121,569
Long-term liabilities		
revenue bonds payable - 1988	23,000	42,000
revenue bonds payable - 1978	108,000	200,000
revenue bonds payable - 1987	218,448	220,788
obligation under capital lease	22,278	41,897
installment notes payable	2	888
	371,728	505,573
Total long-term liabilities	371,728	505,573
Total liabilities	546,689	627,142
Fund equity		
contributed capital		
public improvement bonds	242,000	242,000
PMA grant	222,000	222,000
	464,000	464,000
Total contributed capital	464,000	464,000
Retained earnings		
reserved for capital additions and contingencies fund		
Reserved for PMA Depreciation and Contingency Fund	22,000	22,222
Reserved for customers' refundable meter deposits	28,813	33,882
Unreserved	152,682	278,250
	181,551	334,354
Total retained earnings	181,551	334,354
Total fund equity	645,551	798,354
Total liabilities and fund equity	\$ 1,192,240	\$ 1,425,496

OTHER SUPPLEMENTARY INFORMATION

WATERWORKS DISTRICT NO. 2 OF WASHINGTON, D.C.
 WATER, LIGHTS &
 GAS FUND
 SCHEDULE OF CHANGES IN ASSETS RESTRICTED FOR DEBT SERVICE
 YEAR ENDING DECEMBER 31, 1956

	CASH WITH SAVINGS ACCOUNT	CAPITAL ADDITIONS & DEDUCTIONS	RESERVE FUND BALANCE
Cash and cash equivalents, beginning of year	\$ 0	\$ 10,394	\$ 28,279
Cash receipts			
Transfer from system fund	0	1,108	0
Transfer from bond and interest sinking	28,271	0	0
Interest earned on bank deposits	0	222	1,523
Total cash receipts	28,271	1,330	1,523
Total cash available	28,271	11,724	29,802
Cash disbursements			
Principal payment	23,000	0	0
Interest expense	4,328	0	0
Agency fees	1,050	0	0
Transfer to paying agent	0	0	0
Transfer to emergency	0	4,684	1,523
Total disbursements	28,378	4,684	1,523
Cash and cash equivalents, end of year	\$ 0	\$ 10,326	\$ 28,279

Supplementary information schedule. Presented as additional analytical data.

SCHEDULE 3

<u>BOND & INTEREST EARNINGS</u>	<u>FUN. BOND & INTEREST EARNINGS</u>	<u>FUN. REVENUE BOND RESERVE</u>	<u>FUN. DEPRECIATION AND CONTINGENCY</u>	<u>TOTAL</u>
\$ 10,007	\$ 2,853	\$ 22,281	\$ 12,082	\$ 48,223
27,288	61,242	2,082	2,200	92,812
0	0	0	0	28,371
<u>0</u>	<u>326</u>	<u>622</u>	<u>381</u>	<u>3,250</u>
<u>27,288</u>	<u>61,568</u>	<u>2,704</u>	<u>2,611</u>	<u>94,171</u>
27,288	64,468	24,285	28,280	144,321
0	14,023	0	0	38,813
0	28,278	0	0	28,278
0	0	0	0	2,853
28,000	0	0	0	28,000
<u>0</u>	<u>326</u>	<u>622</u>	<u>381</u>	<u>3,250</u>
<u>28,000</u>	<u>43,682</u>	<u>622</u>	<u>381</u>	<u>72,685</u>
<u>\$ 2,866</u>	<u>\$ 2,861</u>	<u>\$ 22,281</u>	<u>\$ 12,082</u>	<u>\$ 48,090</u>

SCHEDULE 3

ANNUAL SERIAL PAYMENTS		AUTHORIZED	ISSUED	RETIRED	OUTSTANDING
24,000	(87)	\$ 413,000	\$ 413,000	\$ 388,000	\$ 48,000
25,000	(88)				
12,000	(87)	248,000	248,000	128,000	120,000
13,000	(88)				
14,000	(89)				
14,000	(2080-2000)				
14,000	(2082)				
17,000	(2083)				
17,450	(2084)				
4,200	(87)	158,000	158,000	18,211	127,889
4,687	(88)				
4,740	(89)				
4,814	(2080)				
\$, 147, 21, 251	(2081-2084)				
		<u>\$2,024,000</u>	<u>\$2,024,000</u>	<u>\$ 828,211</u>	<u>\$ 1,195,789</u>

HINES, JACKSON & HINES

REGISTERED PUBLIC ACCOUNTANTS

P. O. BOX 198

MONROE, LOUISIANA 70501

TELEPHONE 338-0800
FACSIMILE 338-0800

MEMBER AICPA
MEMBER AAA
MEMBER IMA
MEMBER NACVA

MEMBER IMA
MEMBER NACVA

INDEPENDENT AUDITORS' REPORT ON THE COMPONENT UNIT FINANCIAL STATEMENTS

President and Board of Commissioners
Waterworks District No. 2 of Natchitoches Parish,
Bossier, Louisiana 71424

We have audited the accompanying component unit financial statements of the Waterworks District No. 2 of Natchitoches Parish, BOSSIER, Louisiana, a component unit of the Natchitoches Parish Police Jury, and the individual fund and account group financial statements as of and for the year ended December 31, 1994, as listed in the table of contents. These financial statements are the responsibility of the management of the Waterworks District No. 2 of Natchitoches Parish. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the component unit financial statements referred to above present fairly, in all material respects, the financial position of the Waterworks District No. 2 of Natchitoches Parish, BOSSIER, Louisiana, a component unit of the Natchitoches Parish Police Jury, as of December 31, 1994, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and the account group of the Waterworks District No. 2 of Natchitoches Parish at December 31, 1994, and the results of operations of such funds and the cash flows of the individual proprietary fund for the year then ended in conformity with generally accepted accounting principles.

FINANCIAL STATEMENTS
OF INDIVIDUAL FUND

WATERBURY DISTRICT NO. 3 OF BATHINGEN PARISH
MASSACHUSETTS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1988

(3) Summary of Significant Accounting Policies - (continued)

Fund Accounting - (continued)

Types and two broad fund categories as follows:

Governmental Fund Type

Debt Service Fund:

Debt service funds are used to account for the accumulation of resources for payment of general long-term debt principal, interest and related costs.

Proprietary Fund Type

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or beneficial to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity is an important financial indicator.

The proprietary funds are accounted for on a cost of services or "capital maintenance" measurement basis. This means that all assets and all liabilities (whether covered or uncovered) associated with their activity is included on their balance sheets. Their reported fund equity (net total assets) is segregated into unrestricted capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Enterprise Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

TABLE OF CONTENTS

	EQUITY	LIABILITIES	PAGE
INDEPENDENT ACCOUNTANTS' REPORT ON THE FINANCIAL STATEMENTS	-	-	1
COMPONENT UNIT FINANCIAL STATEMENTS (COMBINED STATEMENTS - DEBITORS)	-	-	3
Combined balance sheet - all fund types and account group	B	-	4
Comparative statement of revenues, expenditures, and changes in fund balance - governmental fund type	B	-	4
Comparative statement of revenues, expenses, and changes in retained earnings - proprietary fund type	C	-	5
Comparative statement of cash flows - proprietary fund type	D	-	5
NOTES TO FINANCIAL STATEMENTS	-	-	10
FINANCIAL STATEMENTS OF INDIVIDUAL FUND	-	-	17
Enterprise Fund	-	-	18
Comparative balance sheet	E	-	19
OTHER SUPPLEMENTARY INFORMATION	-	-	21
Schedule of changes in assets restricted for revenue bond debt service	-	1	22
Schedule of Revenue Bonds payable	-	2	23
Combined schedule of interest bearing deposits	-	3	24
Schedule of insurance in force (continued)	-	4	27
Comparative schedule of compensation of commissioners	-	5	28
INDEPENDENT SECTION'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	-	-	48
INDEPENDENT SECTION'S REPORT ON COMPLIANCE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	-	-	49

WATERBURY DISTRICT NO. 2 OF BUCKINGHAM PARISH
 WATERBURY, LOUISIANA
 SCHEDULE OF REVENUE BONDS ISSUED
 DECEMBER 31, 1998

	<u>INTEREST</u> <u>RATES</u>	<u>PAYMENT</u> <u>DATES</u>	<u>ISSUE</u> <u>DATE</u>	<u>FINAL</u> <u>PAYMENT</u> <u>DATE</u>
Revenue Bonds				
Waterworks Revenue Bonds	5% - 6%	6-30, 12-31	12-01-88	12-31-1998
Waterworks Revenue Bonds	5%	12-31	12-31-78	12-31-2008
Waterworks Revenue Bonds	5 3/4%	12-31	08-31-87	12-31-2008

Total Revenue Bonds

Supplementary information schedule. Presented as additional analytical data.

WATERWORKS DISTRICT NO. 2 OF METCALCHES PARISH
STATE OF LOUISIANA
STATE FINANCIAL STATEMENTS
DECEMBER 31, 1939

(10) Cash and Cash Equivalents and Time Deposits

Louisiana Revised Statutes authorize the district to invest in United States bonds, treasury notes or certificates, or to 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. Deposits 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.

As December 31, 1939 and 1938, the Waterworks District No. 2 of Metcalches Parish, has cash, cash equivalents and time deposits (book balances) totaling:

	1939	1938
Demand deposit accounts	\$ 207,674	\$ 270,644
Time deposits	55,208	55,208
Total	<u>\$ 262,882</u>	<u>\$ 325,852</u>

Cash and cash equivalents are stated at cost, which approximates market.

These bank deposits must be secured under state law by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. These bank deposits were fully secured from risk by FDIC insurance (RAB Category 1) as December 31, 1939.

(11) Investment-in-Federal-General-obligation-bonds-issued-December-3, 1938

On May 28, 1939, the governing authority of the Waterworks District No. 2 of Metcalches Parish, Metlhem, Louisiana, elected to redeem all outstanding 1938 general obligation bonds. On August 11, 1939, \$70,000 was transferred to the First National Bank of Commerce, New Orleans, Louisiana, in accordance with the Refinance and Borrow agreement between the District and the bank. The transferred funds were used to purchase available direct general obligations of the United States of America, the principal of and interest on which will be sufficient to pay, when due, the principal of and interest on the District's general obligation bonds to their maturity. These direct obligations of the United States have been deposited in an irrevocable trust with the borrow agent.

Under the provisions of Chapter 14 of Title 18 of the Louisiana Revised Statutes of 1938, as amended, the District's general obligation bonds have been defeased and are deemed to be paid and are no longer considered to be outstanding under the resolution adopted by the governing authority of the District pursuant to which the bonds were issued. The covenants, pledges, and obligations contained in the resolution have been discharged and the bonds are no longer entitled to any benefits under that resolution.

HINES, JACKSON & HINES

CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 1749

MONTECHIEVE, LOUISIANA 71456

MEMPHIS OFFICE
100 SOUTH MAIN

MEMPHIS OFFICE
100 SOUTH MAIN, 100
MEMPHIS, TENNESSEE 38102
MEMPHIS OFFICE
100 SOUTH MAIN, 100

MEMPHIS OFFICE
100 SOUTH MAIN, 100
MEMPHIS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

President and Board of Commissioners
Waterworks DISTRICT No. 2 of Natchitoches Parish
Natchez, Louisiana 71460

We have audited the component unit financial statements of the Waterworks District No. 2 of Natchitoches Parish, Natchez, Louisiana, a component unit of the Natchitoches Parish police jury, and the individual fund and account group financial statements as of and for the year ended December 31, 1986, and have issued our report thereon dated March 27, 1987.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Waterworks District No. 2 of Natchitoches Parish is the responsibility of the Waterworks District No. 2 Natchitoches Parish, Natchez, Louisiana, management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Waterworks District's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Governmental Auditing Standards.

This report is intended for the information of management and the legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report which is a matter of public record.

HINES, JACKSON & HINES
Certified Public Accountants
March 27, 1987

In planning and performing our audit of the component unit financial statements of the Metairie District No. 2 of Metairie Parish, Metairie, Louisiana, for the year ended December 31, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they had been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the component unit financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the component unit 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. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of management and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report which is a matter of public record.

HINES, JACKSON & HINES
Certified Public Accountants
March 27, 1997

HINES, JACKSON & HINES

CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 100

MONROE, LOUISIANA, 70601

MEMBER
FEDERATION OF ACCOUNTANTS
AND CPAs OF LOUISIANA

Phone (504) 385-1234
CABLE 385-1234
F. M. Hines, President
J. H. Jackson, Vice President
J. H. Hines, III, Secretary

1980 MONROE, LA. 70601
19800000

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

President and Board of Commissioners
Waterworks District No. 3 of Natchitoches Parish
Bossieres, Louisiana 70601

We have audited the company's writ financial statements of the Waterworks District No. 3 of Natchitoches Parish, Natchitoches, Louisiana, a component writ of the Natchitoches Parish Police Jury, and the individual fund and account group financial statements as of and for the year ended December 31, 1976, and have issued our report thereon dated March 15, 1987.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of the Waterworks District No. 3 of Natchitoches Parish, Natchitoches, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, awareness and judgment by management are required to assess the expected benefits and related costs of internal control structures policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

SCHEDULE 5

WATERWORKS DISTRICT NO. 2 OF BAYSHIREBORO PARISH
BAYTOWN, LOUISIANA
COMPARATIVE SCHEDULE OF COMPENSATION OF COMMISSIONERS
YEARS ENDED DECEMBER 31, 1956 AND 1955

<u>BOARD MEMBER</u>	<u>PER DIEM COMPENSATION</u>			
	<u>1956</u>		<u>1955</u>	
	<u>MEETINGS</u>	<u>AMOUNT</u>	<u>MEETINGS</u>	<u>AMOUNT</u>
James Rasmussen	4	\$ 240	15	\$ 750
Willie Charles	14	840	10	700
John T. Patton, Jr.	12	720	10	720
Clyde Mason	14	840	11	780
James Kettel	4	240	11	540
Leon Hamilton	14	840	11	540
Richard Williamson	8	480	10	500
Barneth Proffers	12	720	11	660
Willa Metzger	1	60	0	0
Norman Bachal	8	480	8	480
TOTAL	100	\$ 5,400	100	\$ 5,400

Supplementary information schedules. Presented as additional analytical data.

COVERAGE	COVERAGE	AMOUNT
Employees	Fidelity Bond (blanket)	\$ 100,000 - Manager \$ 5,000 - Bookkeeper \$ 5,000 - Office Clerk \$ 5,000 - Maintenance Supervisor
Employees	Workers' Compensation B-I - Accident B-I - Disease B-I - Disease	\$ 100,000 each accident \$ 100,000 each employee \$ 500,000 policy limit
Water tanks, booster station, signal house, building, two buildings, shop, motor, annex, and the contents of the above mentioned building	Fire, Extended coverage Miscellaneous property Theft	\$ 1,000-25,000 depending on the items damaged. \$ 100-1,000 deductible depending on the item damaged \$ 200,000 total coverage
Business Automobiles	Liability Medical payments Uninsured motorist Comprehensive Collision	\$ 100,000 each accident \$ 1,000 each person \$ 200,000 each accident ACT IS IS deductible ACT (100 deductible)
Comprehensive General Liability	Personal & Advertising Injury Personal & Advertising Injury Property damage Fire damage Medical expense	\$ 200,000 each occurrence \$ 200,000 aggregate \$ 200,000 each occurrence/aggregate \$ 50,000 per fire \$ 5,000 per person
Computer Hardware and Software	inland Marine	\$ 4,000 - hardware \$ 3,210 - software \$ 500 deductible
Contractors Equipment	80 Ditch Backhoe & Front Loader & Backhoes Tractor	\$ 20,000 limit on backhoe and loader \$ 1,000 deductible on backhoe and loader \$ 20,000 limit on ditch witch \$ 500 deductible on ditch witch

ENTERPRISE FUND

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

system fund -to account for the provision of water services to residents of the District. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

BATONROUGE DISTRICT NO. 1 OF METROPOLITAN PARISH
BATONROUGE, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
DECEMBER 31, 2016
 (Unaudited)

<u>COMPANY</u>	<u>POLICY NUMBER</u>	<u>ISSUED</u>	<u>EXPIRES</u>	<u>PREMIUM</u>
U.S.F.A.B.	82817610082925	04-17-06	04-17-07	\$ 482
Louisiana Workers Compensation Corporation	170081	04-17-06	04-17-07	\$ 1,181
Trinity Universal Insurance Company of Kansas, Inc.	CPA-817637-01	04-17-06 08-02-06	04-17-07 04-17-07	\$ 2,475 155
Kennedy Fire & Casualty Company	CP 1780036	04-17-06	04-17-07	\$ 3,480
Trinity Universal Insurance Company of Kansas, Inc.	CPA-817638-01	04-17-06	04-17-07	\$ 2,820
Trinity Universal Insurance Company of Kansas, Inc.	ISA 8897078	04-17-06	04-17-07	\$ 180
Trinity Universal Insurance Company of Kansas, Inc.	ISA 8841544	04-17-06	04-17-07	\$ 480

Supplementary information schedule. Presented as additional analytical data.

MEMORANDUM DISTRICT NO. 3 OF METROPOLITAN POLICE
OFFICERS, POLICEMEN
NOTED TO FINANCIAL STATEMENTS
DECEMBER 31, 1936

- (11) In Statement of Liabilities: General Obligation Bonds, Issued December 1, 1935
- (continued)

Although the District is not legally released from being the primary obligor under the 1935 Public Improvement General Obligation Bonds, the possibility that the District will be required to make future payments with respect to this debt is remote.

EXHIBIT B

WATERWORKS DISTRICT NO. 1 OF NATCHITOCHES PARISH
 NATCHEZ, LOUISIANA
 CONSOLIDATED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TYPE
 YEARS ENDED DECEMBER 31, 1989 AND 1990

	<u>DEBT SERVICE FUND</u>	
	<u>1989</u>	<u>1990</u>
Revenues		
Taxes and charges	\$ 0	\$ (0)
Revenue bonds	15,810	16,800
Interest earned	<u>481</u>	<u>1,430</u>
Total revenues	16,291	18,230
Expenditures		
Debt service		
Principal retirement	14,000	14,000
Interest	2,300	2,880
Paying agent's fee	184	184
Other expenses	<u>0</u>	<u>0</u>
Total expenditures	<u>16,484</u>	<u>17,064</u>
Excess/(deficiency) of revenues over/ under) expenditures	177	894
Other financing sources/(uses)		
Operating transfers out	<u>(47,325)</u>	<u>0</u>
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures and other financing uses	(47,148)	894
Fund balance, beginning of year	<u>47,348</u>	<u>46,533</u>
Fund balance, end of year	\$ 0	\$ 47,527

The accompanying notes are an integral part of this statement.

In accordance with governmental auditing standards, we have also issued a report dated March 27, 1987, on our consideration of the Waterworks District No. 2 of Washington Parish's internal control structure and a report dated March 27, 1987, on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the component unit financial statements taken as a whole and on the individual fund and account group financial statements. The accompanying supplementary financial information listed as "separate" in the table of contents is not necessary for a fair presentation of the financial statements, but is presented as additional data. This information, except for the schedule of insurance in force, marked "unaudited", was not subjected to the auditing procedures applied in the audit of the component unit, individual fund and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of the respective individual funds and the account group, taken as a whole.

The financial information for the year ended December 31, 1986, which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the component unit, individual fund, and account group financial statements of the Waterworks District No. 2 of Washington Parish, Washes, Louisiana, in our report dated March 27, 1987. Certain amounts from prior year financial statements have been reclassified to conform with current classifications.

SMITH, JACKSON & SMITH
Certified Public Accountants
March 27, 1987

COMPONENT UNIT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

WASHINGTON DISTRICT NO. 3 OF INSPECTORS GENERAL
 NEWORLEANS, LOUISIANA
 COMBINED SCHEDULE OF INTEREST BEARING DEPOSITS
 DECEMBER 31, 1936

SCHEDULE 3

FOUNDER NAME	INTEREST RATE	BALANCE
Deposits Additions and Contingency Fund Bank One - Money Market Fund	3.00%	\$ 15,000
Customer Refundable Meter Deposit Account First National Savings & Loan - Certificate of Deposit	4.50%	55,000
Revenue Bond Reserve Fund First National Bank of Commerce - Money Market Fund	Variable	10,320
Revenue Bond Sinking Fund First National Bank of Commerce - Money Market Fund	Variable	5,500
RR Revenue Bond and Interest Sinking Fund Bank One - Money Fund Account	3.00%	2,000
RR Revenue Bond Reserve Fund Bank One - Money Fund Account	3.00%	600
Bank of Montgomery - Certificate of Deposit	5.00%	25,000
RR Depreciation and Contingency Fund Bank One - Money Fund Account	3.00%	900
Bank of Montgomery - Certificate of Deposit	5.00%	15,000
Emergency Fund Bank One - Money Market Fund	3.00%	20,000
City Bank & Trust - Certificate of Deposit	4.50%	100,000
Total Deposits		<u>\$ 380,820</u>

Supplementary information schedule, presented as additional analytical data.

PROPRIETARY FUNDS		ACCOUNT GROUP GENERAL		TOTALS			
INTERFUND FUNDS		LOCAL - YEAR FUNDS		INTERFUND - 2011			
				2006		2007	
\$	127,482	\$	0	\$	127,482	\$	185,242
	18,262		0		18,262		28,821
	2,878		0		2,878		3,438
	985		0		985		882
	118,197		0		138,188		187,481
	52,068		0		52,068		52,068
	1,116,452		0		1,134,451		1,188,875
	<u>0</u>		<u>0</u>		<u>0</u>		<u>42,242</u>
<u>\$</u>	<u>1,914,242</u>	<u>\$</u>	<u>0</u>	<u>\$</u>	<u>1,914,242</u>	<u>\$</u>	<u>2,318,488</u>
\$	9,800	\$	0	\$	9,800	\$	9,272
	42,712		0		42,712		58,524
	485		0		485		1,228
	482,888		0		482,888		518,800
	42,777		0		42,777		46,523
	<u>0</u>		<u>0</u>		<u>0</u>		<u>42,242</u>
	852,782		0		852,782		781,528
	482,800		0		482,800		482,800
	27,802		0		27,802		28,281
	342,482		0		342,482		375,250
	<u>0</u>		<u>0</u>		<u>0</u>		<u>42,242</u>
	<u>182,551</u>		<u>0</u>		<u>182,551</u>		<u>181,782</u>
	<u>862,551</u>		<u>0</u>		<u>862,551</u>		<u>868,782</u>
<u>\$</u>	<u>3,452,582</u>	<u>\$</u>	<u>0</u>	<u>\$</u>	<u>3,452,582</u>	<u>\$</u>	<u>3,518,288</u>

INTERMEDIARY DISTRICT NO. 1 OF MARCHINGTONS PARISH
MERCER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

151 Summary of Significant Accounting Policies - (continued)

Account Groups

An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net spendable available financial resources.

General Long-Term Debt Account Group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in the proprietary fund.

The accounting and reporting treatment applied to the long-term liabilities associated with a fund are determined by its measurement focus. The governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets. Their reported fund balances (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases and decreases in net current assets. Accordingly, they are used to present a summary of sources and uses of "available spendable resources" during a period.

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group.

The account group is concerned only with the measurement of financial position. It is not involved with the management or results of operations.

Fixed Assets

Fixed assets of the District are included on the balance sheet of the fund.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

EXHIBIT C

WATERWORKS DISTRICT NO. 1 OF NEW-BRITAIN, PARISH
 RAYMOND, LOUISIANA
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN RETAINED RESERVES - FORTY-NINE FISCAL YEARS
 BEGAINING DECEMBER 31, 1918 AND 1919

	1919	
	1918	1919
Operating revenues		
Charges for services		
Water sales	\$ 348,071	\$347,000
Refugees' charges	3,000	3,475
Water connections and re-connection fees	24,800	13,785
Miscellaneous income	<u>11,613</u>	<u>1,370</u>
Total operating revenues	387,484	365,530
Operating expenses		
Automotive equipment-fuel and lubrication	1,870	4,452
Automotive equipment-maintenance and repairs	1,874	2,007
Milling expense	402	700
Board members - per diem	4,000	4,000
Chemicals	17,370	24,810
Employee's contribution to group insurance	13,643	15,237
Employee's payroll taxes	8,340	8,818
Insurance	55,781	55,424
Legal and professional	24,770	7,481
Maintenance - equipment repairs	21,827	3,850
Maintenance - materials and supplies	24,000	22,180
Maintenance - salaries	45,380	44,487
Miscellaneous	1,001	1,760
Office supplies	1,000	700
Post control	100	100
Postage and express	4,000	4,141
Rent - building and equipment	600	400
Salaries - supervisor and clerical	44,000	41,000
Telephone	1,000	4,000
Utilities	22,000	23,000
Depreciation	<u>22,400</u>	<u>20,750</u>
Total operating expenses	320,800	373,330
Operating income	70,000	92,200
Nonoperating revenues/expenses		
Grants	0	0
Interest income	50,000	8,000
Interest expense	(20,000)	(14,000)
Paying agent's fees	11,000	0
Transfers in	<u>42,000</u>	<u>0</u>

WATKINSVILLE DISTRICT NO. 1 OF INTERCOMMERCE FINANCIAL
 SERVICE, LOUISIANA
 CONSOLIDATED STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND TYPE
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>STATE</u> <u>SYSTEM FUND</u>	
	<u>1998</u>	<u>1997</u>
Total nonoperating revenues/(expenses)	22,305	109,813
Net income	89,158	81,793
Increase/(Decrease in retained earnings - reserved for capital additions and contingency	3,105	(1,108)
Increase/(Decrease in retained earnings - reserved for PMA depreciation and contingency fund	(12,224)	(2,218)
Net change in unreserved retained earnings	80,039	81,477
Retained earnings-unreserved, beginning of year	203,250	211,778
Retained earnings-unreserved, end of year	283,289	293,255

The accompanying notes are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

BAYBOROUGH HIGHWAY NO. 2 OF PROCESSIONS FUNDING
MASSACHUSETTS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

18) Kind of Funds: Restriction on use - (continued)

the purpose of calling and/or paying bonds or for such other lawful corporate purposes as the Governing Authority of the Borrower may determine.

All or any part of the moneys on reserve in any of the aforesaid funds shall, at the written request of the Borrower, be invested in direct obligations of the United States of America or other obligations permitted by Louisiana law, maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Sinking Fund, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which said respective funds are herein created.

19) Pending litigation

According to the District's legal counsel, there was no outstanding decisive litigation pending against the District at December 31, 1998.

20) Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

21) Retirement commitments

All employees of the District are covered by the Social Security System. Employees contribute 5.38% of their total salary to the System, while the District contributes a like amount. For the year ended December 31, 1998, total contributions to the system were \$11,428, of which the District contributed \$5,707 and employees contributed \$5,707. Total payroll for the year ended December 31, 1998 was \$21,084, and total payroll covered by the System was \$22,894. Any future deficit in this system will be financed by the United States Government. The District has no further liability to the system for the year ended December 31, 1998.

Data concerning the actuarial status of the retirement system discussed above are not available.

WATERWORKS DISTRICT NO. 2 OF WATERLOO COUNTY
NEWTON, LOUISIANA
ORDER TO FINANCIAL STATEMENTS
DECEMBER 10, 1938

cc) Flow of funds Restriction on Use - (Continued)

and interest sinking fund sufficient in amount to pay promptly and fully the principal of and the interest on the bonds herein authorized and on the Outstanding Parity Bonds as said bonds severally become due and payable by transferring from said Waterworks System Fund to be regularly designated fiscal agent of the Borrower, monthly in advance on or before the 15th day of each month of each year a sum equal to one-twelfth (1/12) of the total amount of principal and interest falling due in the ensuing year, together with such additional proportionate sum as may be required to pay said principal and interest on the same respectively become due.

- (bb) The establishment and maintenance of a "Waterworks Reserve Fund" by transferring from said Waterworks System Fund to the regularly designated fiscal agent bank of the Borrower, monthly in advance on or before the 25th day of each month of each year, beginning with the first month after completion of the improvements to the System, a sum at least equal to five per cent (5%) of the amount to be paid into the aforesaid sinking fund provided for in paragraph (a) above. The payments into said Reserve Fund a sum equal to the highest combined principal and interest falling due in any year on the bonds and the Outstanding Parity Bonds, as a Debt Service Reserve, the money in said Reserve Fund is to be retained solely for the purpose of paying the principal of and interest on bonds payable from the said Sinking Fund as to which there would otherwise be default.
- (cc) The establishment and maintenance of a "Waterworks Depreciation & Contingency Fund" by transferring from said Waterworks System Fund to the regularly designated fiscal agent bank of the Borrower, monthly in advance on or before the 25th day of each month of each year commencing with the month following completion of the improvements to the System, the sum of One Hundred Eighty-Five Dollars (\$185.00) per month. Money in the Waterworks Depreciation and Contingency Fund shall also be used to pay the principal of and the interest on any bonds herein authorized for the payment of which there is not sufficient money in the sinking or Reserve funds. But if so used, such money shall be replaced by the Borrower as soon as possible thereafter, out of the savings of the System after making the required payments into the respective funds hereinabove set out.

Subject to the foregoing, which are cumulative, the balance of the excess funds on deposit in the Waterworks System Fund may be used by the Borrower for

**WATERWORK DISTRICT NO. 2 OF WASHINGTON PARISH
BRICKS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1986**

(a) Summary of Significant Accounting Policies - (continued)

or distribution. Reserved retained earnings for the proprietary fund represents the net assets that have been legally identified for specific purposes. Contributed capital is recorded in the Enterprise Fund for capital grants restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Comparative Data - Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total columns on combined statements - services - Total columns on the combined statements - services 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.

(b) Restricted Assets - Proprietary Fund Type

restricted assets were applicable to the following at December 31:

	<u>1986</u>	<u>1985</u>
Capital additions and contingencies fund	\$ 12,056	\$ 15,151
Customer's refundable meter deposits	42,983	44,429
Revenue bond reserve fund	14,129	16,329
Revenue bond sinking fund	2,288	18,187
PWA Revenue bond and interest sinking fund	2,881	2,881
PWA Revenue bond reserve fund	18,448	12,881
PWA Depreciations and contingency fund	<u>18,823</u>	<u>12,882</u>
Total	<u>\$149,128</u>	<u>\$143,481</u>

(c) Property, Plant, and Equipment - Enterprise Fund

The following is a summary of property, plant, and equipment of the Enterprise Fund at December 31, 1986:

WATERWORKS DISTRICT NO. 2 OF WASHINGTON, DISTRICT OF
 COLUMBIA
CONSOLIDATED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 1978

	CONVENTIONAL	
	FUND TYPE	
	DISTRICT	
	BALANCE	
ASSETS		
Cash and cash equivalents	\$	0
Accounts Receivable		0
Prepaid expenses		0
Deposits		0
Restricted assets		0
Cash and cash equivalents		0
Time deposits		0
Property, plant and equipment, net of accumulated depreciation		0
Amount available in Debt Service Fund		0
		0
Total assets	\$	0
LIABILITIES AND FUND EQUITY		
Liabilities		
Accounts payable	\$	0
Obligation under capital lease		0
Installment note payable		0
Revenue bonds payable		0
Customers' refundable water deposits		0
Revenues of water rates collected		0
		0
Total liabilities		0
Fund Equity		
Contributed capital		0
Retained earnings -		0
Reserved for capital additions and P&E Depreciation and contingency		0
Unreserved		0
Fund Balance - Reserved for debt service		0
		0
Total retained earnings/fund balance		0
Total fund equity		0
Total liabilities and fund equity	\$	0

The accompanying notes are an integral part of this statement.

**WATERWORKS DISTRICT NO. 2 OF WASHINGTON, PARIS
PARISH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1986**

(5) Obligations Under Capital Lease - (continued)

The Waterworks District was not obligated under any operating leases at December 31, 1986.

(6) Flow of Funds, Restrictions on Use

Under the terms of the bond indenture on outstanding Waterworks Revenue Bonds dated December 1, 1983, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operations of the Waterworks System are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

- (a) From "Waterworks System Fund", there must be paid all reasonable and necessary expenses of administration, operation and maintenance of the waterworks system.
- (b) Each month, there will be set aside into a fund called the "Revenue Bond Sinking Fund" an amount constituting 1/13 of the next maturing installment of principal and 1/4 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.
- (c) There shall also be set aside into a "Revenue Bond Reserve Fund" until there has been accumulated \$36,870 representing the highest combined principal and interest requirements for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Revenue Bond Sinking Fund and as to which there would otherwise be default.
- (d) Funds will also be set aside into a "Capital Additions and Contingencies Fund" at the rate of \$100 each month until the amount of \$5,000 is on deposit in the fund. Money in this fund must be used to care for extensions, additions, improvements, repairs and expenditures necessary to properly operate the waterworks system. A minimum balance of \$1,500 must be maintained.

Under the terms of the bond indenture on outstanding Waterworks Revenue Bonds dated 1977 and 1980, all of the previously stated requirements remain in effect and the following requirements are added:

- (a) The establishment and maintenance of a "Waterworks Reserve Bond

ENTERPRISE DISTRICT NO. 3 OF MISSOURI POWER BOARD
NEWTON, MISSOURI
BOOKS TO FINANCIAL STATEMENTS
DECEMBER 31, 1984

11) **Summary of Significant Accounting Policies - (continued)**

Cash - includes not only currency on hand but also demand deposits with banks or other financial institutions and other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty.

Cash equivalents - short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments with original maturities of three months or less qualify under this definition.

Accumulated unpaid vacation - All full time employees of the District are entitled to one week of vacation each year. This vacation time may not be carried over to the following year and does not vest or accumulate. Therefore, the District had no liability with respect to accumulated unpaid vacation at December 31, 1984.

Receivables - All receivables are reported at their gross value and, where applicable, are reduced by the estimated portion that is expected to be uncollectible. Estimated unbillied revenues from the enterprise fund are recognized at the end of each fiscal year on a pro rata basis. The estimated amount is based on billings during the month following the close of the fiscal year.

Bad debts - Uncollectible amounts are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. At December 31, 1984, all receivables were considered to be collectible.

Restricted assets - The Enterprise Fund, based upon certain bond covenants, is required to establish and maintain prescribed amounts of resources consisting of cash and cash equivalents that can be used only to service outstanding debt. These assets consist of cash money market accounts.

Prepaid items - Payments to vendors for services that will benefit periods beyond December 31, 1984, are recorded as prepaid items.

Fund equity - The unreserved fund balance for governmental funds represents the amount available for budgeting future operations. The reserved fund balance for the governmental fund represents the amount that has been legally identified for a specific purpose. Unreserved retained earnings for the proprietary fund represents the net assets available for future operations

WATERWORK DISTRICT NO. 2 OF WASHINGTON PARISH
 DISTRICT, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 1926

(2) Property, Plant, and Equipment - Retrospective Fund - (continued)

	USEFUL LIFE	COST		ACCUMULATED DEPRECIATION		DEPRECIATION	
		\$		\$		\$	THIS YEAR
Land							
Office building	40		1,800		0		0
Office furniture & equipment			43,608		(2,183)		1,440
Equipment	5 - 25		25,900		118,762		1,890
Water meters	5 - 25		139,834		107,188		11,560
Water storage tanks	50		48,873		114,343		800
Water wells	40 - 50		128,833		150,973		1,141
Water distribution system	20 - 50		98,415		185,838		2,658
Unapplied expenses during construction	40 - 50		1,318,441		1,414,303		27,200
Totals			\$1,912,124		\$ 1,222,673		\$ 21,259

	COST	ACCUMULATED DEPRECIATION	NET
Changes during the year:			
Balance, beginning of year	\$1,843,838	\$ 745,050	\$ 1,098,788
Additions:			
Equipment	84,204	0	84,204
Reductions:			
Equipment	0	0	0
Depreciation		211,187	(211,187)
Balance, end of year	\$1,928,042	\$ 1,266,237	\$ 661,805

All assets are depreciated using the straight-line method. Interest costs incurred during construction have been capitalized.

(a) Long-term Debt -

Waterworks District No. 2 of Washington Parish issued revenue bonds when the income derived from the operation of the Water District, after the payment of all reasonable expenses of administration, operation and maintenance of the district are pledged to pay debt service.

**METROCEAN DISTRICT NO. 2 OF METROCEAN PARISH
MADEIRA, LOUISIANA
NOTE TO FINANCIAL STATEMENTS
DECEMBER 31, 1994**

181 Long, Dean, D&C

On September 24, 1990, the District entered a capital lease arrangement to purchase a computer system. The lease agreement provides for thirty-six (36) monthly payments of \$260 with a bargain purchase option of one (1) dollar at the end of the lease term.

On February 23, 1991, the District entered an installment loan agreement with a local banking institution for the sum of \$10,000. The loan is secured by a 1991 Chevrolet Model 9-18 truck and heavy interest at a rate of 18.0%. The note is payable in monthly installments of \$451.69 for a period of 48 months. The loan will mature February 23, 1997.

On January 12, 1994, the District entered a capital lease arrangement to purchase an office building. The lease agreement provides for one hundred and twenty (120) monthly payments of \$518.15 with a bargain purchase option of one (1) dollar at the end of the lease term.

The following is a summary of debt transactions of the district for the year ended December 31, 1994:

PROPERTY AND TYPE	DEBT		RETIREMENTS AND PAYMENTS	DEBT	
	OUTSTANDING DECEMBER 31, 1993	ADDITION OF NEW DEBT		OUTSTANDING DECEMBER 31, 1994	
ENTERPRISE DEBT:					
Revenue Bonds	\$ 528,864	\$ 0	\$ (38,812)	\$ 490,052	
Obligation Under Capital Lease	50,518	0	68,415	42,103	
Installment Note Payable	1,228	0	21,843	1,385	
TOTAL	\$ 530,610	\$ 0	\$ (28,240)	\$ 502,370	

Bonds payable at December 31, 1994, are comprised of the following individual issues:

Revenue bonds:

\$415,000 Metairie Revenue bonds dated 12-31-88; due in annual installments of \$10,000 - \$20,000 through December 1, 1996; interest at 9% and 8%.	\$ 45,000
\$200,000 Metairie Revenue bonds dated 12-31-79; due in annual installments of \$7,000 - \$10,000 through December 13, 1994; interest at 14%	100,000

WATERWORKS DISTRICT NO. 2 OF BATHINGROOMS, VERMONT
 WATERWORKS DISTRICT
 ENTERPRISE FUND - FUNDING FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1978, AND 1977

	<u>1978</u>	<u>1977</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 127,482	\$ 127,813
Accounts receivables	36,383	36,833
Prepaid expenses	2,879	3,818
Deposits	<u>585</u>	<u>858</u>
Total current assets	167,329	170,322
RESTRICTED ASSETS		
Capital additions and contingencies fund -		
Cash and cash equivalents	18,058	15,391
Customers' refundable meter deposits -		
Cash and cash equivalents	5,983	5,400
Time deposits	55,000	55,000
Revenue bond reserve fund -		
Cash and cash equivalents	38,323	38,323
Revenue bond sinking fund -		
Cash and cash equivalents	8,588	10,387
FRA Revenue bond and interest sinking fund -		
Cash and cash equivalents	8,905	8,451
FRA Revenue bond reserve fund -		
Cash and cash equivalents	35,444	33,581
FRA depreciation and contingency fund -		
Cash and cash equivalents	<u>13,812</u>	<u>13,282</u>
Total restricted assets	200,109	203,481
PROPERTY, PLANT AND EQUIPMENT		
Land	1,908	1,000
Plant and equipment	<u>1,828,118</u>	<u>1,863,788</u>
	1,830,026	1,864,788
Less accumulated depreciation	<u>(196,821)</u>	<u>(196,821)</u>
Total plant and equipment	1,633,205	1,667,967
Total assets	<u>\$ 367,534</u>	<u>\$ 367,769</u>

The accompanying notes are an integral part of this statement.

MEMPHIS DISTRICT NO. 2 BY WATERWORKS BOARD
 MEMPHIS, TENNESSEE
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 1996

141 Loan/Debt Debt

1990,000 Waterworks Revenue bond dated 6-29-87; due in equal annual amortized installments of \$12,481 including principal and interest through December 31, 2026; interest at 6.75%

122,882

Total

122,882

The annual requirements to amortize all debt outstanding as of December 31, 1996, including interest payments of \$284,614 are as follows:

YEAR ENDING	CAPITAL		INSTALLMENT	
	REVENUE	OBLIGATION	PRINC	TOTAL
DECEMBER 31	\$ 87,880	\$ 12,482	\$ 800	\$ 80,775
1997	87,880	12,482	0	80,132
1998	41,440	12,482	0	54,882
1999	41,743	4,287	0	46,456
2000	40,771	3,744	0	44,755
2001	41,381	3,744	0	45,205
2002	41,481	3,744	0	45,405
2003	22,880	0	0	22,880
2004	22,881	0	0	22,882
2005	22,881	0	0	22,882
2006	22,881	0	0	22,882
2007	22,881	0	0	22,882
2008	22,881	0	0	22,882
2009	22,881	0	0	22,882
2010	22,881	0	0	22,882
2011	22,881	0	0	22,882
2012	22,881	0	0	22,882
2013	22,881	0	0	22,882
2014	22,881	0	0	22,882
2015	22,881	0	0	22,882
2016	22,881	0	0	22,882
2017	22,881	0	0	22,882
2018	22,881	0	0	22,882
2019	22,881	0	0	22,882
2020	22,881	0	0	22,882
2021	22,881	0	0	22,882
2022	22,881	0	0	22,882
2023	22,881	0	0	22,882
2024	22,881	0	0	22,882
2025	22,882	0	0	22,882
2026	2,882,217	2,24,508	2,282	2,218,222

**WATERWORKS DISTRICT NO. 2 OF NATCHITOCHES PARISH,
LOUISIANA,
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1981**

The financial statements of the Waterworks District No. 2 of Natchitoches Parish, Louisiana, have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following notes to the financial statements are an integral part of the District's financial report.

1) Summary of Significant Accounting Policies

In April of 1984, 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 governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements, is recognized as generally accepted accounting principles for state and local governments.

The accounting and reporting policies of the Waterworks District No. 2 of Natchitoches Parish conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements set forth in the Louisiana Governmental Entity Guide and to Louisiana Revised Statutes 24:437, and to the relevant state-wide, *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

Reporting Entity

The Waterworks District No. 2 of Natchitoches Parish was created by an ordinance of the Natchitoches Parish Police Jury on April 10, 1983. The District is a political subdivision of the Natchitoches Parish Police Jury, whose jurors are elected officials. The District Commissioners are appointed by the Natchitoches Parish Police Jury.

As the governing authority of the parish, for reporting purposes, the Natchitoches Parish Police Jury is the financial reporting entity for Natchitoches 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 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.

**WATERWORKS DISTRICT NO. 2 OF WICKITOCHEE PARISH
NEWORLEANS, LOUISIANA
NOTICE TO FINANCIAL STATEMENTS
DECEMBER 31, 1992**

19) Obligations Under Capital Leases

The Waterworks DISTRICT is obligated under a capital lease agreement for the acquisition of a trencher. On March 3, 1995, the District entered a lease agreement for a trencher. The agreement provides for sixty (60) monthly payments of \$729.29. At the maturity of the lease term, the District may purchase the trencher for one (\$1) dollar. The related payment obligations are recorded as current and long-term debt obligations in the Enterprise Fund.

The Waterworks DISTRICT is obligated under a capital lease agreement for the acquisition of an office building. On January 13, 1994, the District entered a lease agreement for an office building. The agreement provides for one hundred and twenty (120) monthly payments of \$219.18. At the maturity of the lease term, the District may purchase the office building for one (\$1) dollar.

In accordance with FASB-13, the District accounts for these leases as capital lease transactions. The cost of the trencher, \$16,704, is included in the equipment account and the cost of the office building, \$26,088 is included in the office building account in the enterprise fund. The assets are being depreciated over their estimated useful lives. The related payment obligations are recorded as current and long-term debt obligations in the enterprise fund.

The following is a schedule of future minimum lease payments as of December 31, 1992:

YEAR ENDING	OFFICE		
DECEMBER 31,	EQUIPMENT	BUILDING	TOTAL
1993	\$ 8,877	\$ 3,964	\$12,841
1994	8,877	3,964	12,841
1995	8,877	3,964	12,841
2000	723	3,964	4,687
2001	0	3,964	3,964
2002	0	3,964	3,964
2003	0	3,964	3,964
	<u>0</u>	<u>3,964</u>	<u>3,964</u>
Total minimum lease payments	\$ 26,744	\$ 27,748	\$54,492
Less amount representing interest:			
Equipment - 8.58% rate	12,740	0	12,740
Office building - 8% rate	<u>0</u>	<u>17,848</u>	<u>17,848</u>
Present value of minimum lease payments	\$ 14,004	\$ 10,000	\$24,004

**UNIVERSAL UTILITY CO. & OF MANUFACTURING SERVICE
COMPANY, INCORPORATED
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1926**

191 **Summary of Significant Accounting Policies - (continued)**

Fixed Asset	
Buildings	15 - 25 years
Storage tanks	40 - 50 years
Lines and meters	40 - 50 years
Other equipment and costs	3 - 50 years

All fixed assets are stated at historical cost.

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 relates to the timing of the measurements made, regardless of the measurement focus applied.

The governmental fund is accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Interest income is accrued when its receipt occurs soon enough after the end of the accounting period so as to be both measurable and available. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that principal and interest on general long-term debt is recognized when due.

Those revenues susceptible to accrual include ad valorem taxes, charges for services, and interest income.

The enterprise fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. The enterprise fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet. The purchase of business operating supplies are regarded as expenditures at the time purchased.

Cash and cash equivalents

Consistent with GAO P. "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting", the District defines cash and cash equivalents as follows: