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SEWER WATERWORKS DISTRICT OF BENSVILLE PARISH
A COMPONENT UNIT OF THE BENSVILLE PARISH POLICE JURY
BENSVILLE, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS
AND ACCOUNTANTS' COMPILATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

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 appropriate public officials. The report is available for public inspection at the Baton Rouge office of the State Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date SEPT 15 1997

KENNETH D. FOLDEN & CO.
CERTIFIED PUBLIC ACCOUNTANTS

800 EIGHTH STREET, SUITE 2000, LA 71214
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SHILOH WATERWORKS DISTRICT OF BIENVILLE PARISH
A COMPONENT UNIT OF THE BIENVILLE PARISH POLICE JURY
Bienville, Louisiana

General Purpose Financial Statements
And Accountants' Compilation Report
As of and for the Year Ended June 30, 1997

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Willie Blinn, President
Willie Lujan, Secretary

SHILOH WATERWORKS DISTRICT
ROUTE 1, BOX 48AA
BIBBVILLE, LA. 71008
(518) 264-2876

Joseph North
Bobby E. French
Michael Brinkley

TRANSMITTAL LETTER

GENERAL PURPOSE FINANCIAL STATEMENTS

September 18, 1997

Office of Legislative Auditor
Attention: Mr. Jackson Sanders
Post Office Box 94597
1608 North Third
Baton Rouge, LA. 70804-0097

Dear Mr. Sanders:

In accordance with Louisiana Revised Statute 14:514, enclosed are the annual financial statements for the Shiloh Waterworks District of Bibbville Parish, a component unit of the Bibbville Parish Police Jury, as of and for the fiscal year ended June 30, 1997. These statements include all funds under the control and oversight of the Shiloh Waterworks District of Bibbville Parish. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,


Willie Blinn, President
Shiloh Waterworks District
of Bibbville Parish

Enclosure

SHILOH WATERWORKS DISTRICT OF BIENVILLE PARISH
BIENVILLE PARISH POLICE JURY
Bienville, Louisiana

ANNUAL SWORN GENERAL PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

Required by Louisiana Revised Statute 24:914 to
be filed with the Office of Legislative Auditor
within 90 days after the close of the fiscal year

AFFIDAVIT

Personally came and appeared before the undersigned authority, Willie Blaw, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Shiloh Waterworks District of Bienville Parish, a component unit of the Bienville Parish Police Jury, as of June 30, 1997, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.


Signature

Sworn to and subscribed before me, this 25th day of September 1997.


NOTARY PUBLIC

Shiloh Waterworks District of Bienville Parish
Willie Blaw, President
Rt. 1, Box 48 - AA
Bienville, LA 71808
(318) 263-2667

Member
Society of Certified
Certified Public Accountants

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American Institute of
Certified Public Accountants

ACCOUNTANTS' COMPILATION REPORT

Shiloh Waterworks District
Box 1, Box 48 - AA
Bossier, LA 71008

We have compiled the accompanying balance sheet of Shiloh Waterworks District of Bossier Parish as of June 30, 1997, and the related statements of revenues and expenses and cash flows for the year then ended, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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


KENNETH D. FOLDS & CO.
Certified Public Accountants

Bossier, Louisiana
September 08, 1997

KIDDER WATERWORKS DISTRICT OF BREVILLE PARISH
BREVILLE PARISH POLICE JURY
Breville, Louisiana

Statement A

BALANCE SHEET - PROPRIETARY FUND - ENTERPRISE FUND TYPE
June 30, 1997

Assets:	
Current assets:	
Cash	\$ 000
Accounts receivable	4,298
Allowance for doubtful accounts	<u>(4,010)</u>
Total current assets	<u>5,288</u>
Restricted assets:	
Customer meter deposits	1,024
Bond reserve fund	2,090
Depreciation and contingency cash	1,818
Deposits	<u>15</u>
Total restricted assets	<u>7,947</u>
Fixed assets:	
Land	300
Equipment	27,600
Accumulated depreciation	<u>(24,204)</u>
Total fixed assets (net of accumulated depreciation)	<u>3,696</u>
Total assets	<u>16,931</u>
Liabilities:	
Current liabilities:	
Accounts payable	\$1,962
Water revenue bond payable - current	<u>1,439</u>
Total current liabilities	<u>3,401</u>
Current liabilities payable from restricted assets:	
Customer meter deposits payable	<u>3,024</u>
Total current liabilities payable from restricted assets	<u>3,024</u>
Non-current liabilities:	
Water revenue bond payable	<u>19,514</u>
Total non-current liabilities	<u>19,514</u>
Total liabilities	<u>24,939</u>
Equity:	
Retained earnings:	
Reserved	\$ 498
Unreserved	<u>19,240</u>
Total retained earnings	<u>19,738</u>
Total liabilities and equity	<u>16,931</u>

The accompanying notes are an integral part of this statement.

SHELBI WATERWORKS DISTRICT OF BIENVILLE PARISH
 BIENVILLE PARISH POLICE JURY
 Bienville, Louisiana

STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS - PROPRIETARY FUND - ENTERPRISE FUND TYPE
 For the Year Ended June 30, 1997

Operating revenues:	
Sales of water	<u>58,128</u>
Total operating revenues	<u>5,128</u>
Operating expenses:	
Administrative and general	5,769
Water services	4,105
Depreciation	1,554
Net debt	<u>380</u>
Total operating expenses	<u>11,808</u>
Operating income (loss)	<u>(5,180)</u>
Non-operating revenues (expenses):	
Ad valorem taxes	6,578
Interest revenue	656
Miscellaneous revenue	95
Interest expense	<u>(1,124)</u>
Total non-operating revenues (expenses)	<u>6,105</u>
Net income	<u>925</u>
Retained earnings at beginning of year	<u>34,567</u>
Retained earnings at end of year	<u>35,492</u>

The accompanying notes are an integral part of this statement.

SHILOH WATERWORKS DISTRICT OF BIRMGHAM PARKS
Birmingham, Louisiana

STATEMENT OF CASH FLOWS - PROPRIETARY FUND - ENTERPRISE FUND TYPE
For the Year Ended June 30, 1997

Cash flows from operating activities:

Net income (loss)	\$883
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	1,984
(Increase) decrease in accounts receivable	17
(Increase) decrease in allowance for doubtful accounts	(49)
(Increase) in restricted assets	(500)
Increase (decrease) in accounts payable	1,124
Net cash provided (used) by operating activities	1,059
Cash flows from capital and related financing activities:	
Principal payments - bond	(1,524)
Net cash used by financing activities	(1,524)
Net increase (decrease) in unrestricted cash	(465)
Unrestricted cash at beginning of year	7,043
Unrestricted cash at end of year	6,578
Supplemental disclosures of cash flows information:	
Cash paid during the year for interest on bond	\$1,124

The accompanying notes are an integral part of this statement.

**SHILOH WATERWORKS DISTRICT OF BIENVILLE PARISH
BIENVILLE PARISH POLICE JURY
Bienville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
As of and for the Year Ended June 30, 1987**

INTRODUCTION

The Shiloh Waterworks District of Bienville Parish, Louisiana, is located in the central portion of Bienville Parish in northeast Louisiana. As provided by Chapter 9 of Title 33 of the Louisiana Revised Statute of 1958, the District was created by an ordinance of the Bienville Parish Police Jury. The District is governed by a Waterworks Commission consisting of five members appointed by the Bienville Parish Police Jury. Commissioners are residents of the District and serve terms of five years. The commissioners do not receive compensation.

The District was created for the purpose of providing water to over 58 residents within the approximate 8 square mile area of the District. The District's records are housed in the offices of the president and secretary of the Waterworks Commission.

I. SUMMARY OF SIGNIFICANT ACCOUNT PRINCIPLES

A. BASIS OF PRESENTATION

The accompanying 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 Bienville Parish Police Jury is the financial reporting entity for Bienville 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 Bienville 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 legally 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.

SHILEH WATERWORKS DISTRICT OF BEEVILLE PARISH

Beeville, Louisiana

Notes to the Financial Statements (Continued)

B. REPORTING ENTITY (Continued)

Because the police jury appoints the organization's governing body, and the ability of the police jury to impose its will on the District, the District was determined to be a component unit of the Beeville Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds under control 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.

The Shileh Waterworks District of Beeville Parish, Louisiana, is an enterprise fund type of the proprietary fund category and is used to account for operations that are financed and operated in a manner similar to a private business enterprise where the interest of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public are controlled and recovered primarily through user charges.

D. BASIS OF ACCOUNTING

The accounting and financial treatment applied to a fund is determined by its measurement focus. Proprietary funds are accounted for on a flow of economic resources measurement basis 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 proprietary fund uses the accrual basis of accounting; revenues are recognized when earned, and expenses are recognized at the time the related liabilities are incurred.

E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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.

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. Shileh Waterworks District of Beeville Parish has no investments at June 30, 1997.

F. COMPENSATED ABSENCE

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

SHILSH WATERWORKS DISTRICT OF BIENVILLE PARISH

Bienville, Louisiana

Notes to the Financial Statements (Continued)

C. FIXED ASSETS AND LONG-TERM OBLIGATIONS

The fixed assets of the Shilsh Waterworks District enterprise fund are included on the balance sheet of the fund, net of accumulated depreciation. Depreciation of all depreciable fixed assets used by the enterprise fund operations are charged to an expense against operations. Depreciation has been computed using the straight-line method. Estimated useful lives are as follows:

Plant and Equipment 3.00 years

Long-term obligations of the enterprise fund are accounted for within the fund.

II. RESERVED RETAINED EARNINGS

The March 16, 1976 loan agreement between the Farmers' Home Administration and the Shilsh Waterworks District requires that five percent (5%) of the monthly payment on the revenue bond will be deposited into the bond reserve fund monthly until there is accumulated therein an amount equal to the highest annual debt service payable in any future year. Also, an amount of \$21 per month will be deposited in the depreciation and contingency fund.

In accordance with the loan agreement, the amounts reserved are illustrated below:

Bond reserve	32,500
Depreciation and contingency reserve	<u>2,000</u>
Reserved Retained Earnings	<u>34,500</u>

1. LEVIED TAXES

The following is a summary of authorized and levied taxes:

	Authorized \$48000	Levied \$48000	Expire
District taxes:			
Bond tax	0.87	0.87	1997
Maintenance and operation tax	<u>0.85</u>	<u>0.85</u>	1998
Total	<u>1.72</u>	<u>1.72</u>	

3. CASH AND CASH EQUIVALENTS

At June 30, 1997, the District has cash and cash equivalents (bank balances) totaling \$15,349, as follows:

Demand deposits, unrestricted	38,336
Demand deposits, restricted for depreciation and bond reserve	5,498
Demand deposits, restricted for customer deposits	<u>1,515</u>
	<u>\$15,349</u>

SHILOH WATERWORKS DISTRICT OF BIRNVILLE PARISH
 Bienville, Louisiana

Notes to the Financial Statements (Continued)

3. CASH AND CASH EQUIVALENTS (Continued)

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 June 30, 1997, the District has \$13,468 in deposits (preferred bank balances). These deposits are secured from risk by \$13,468 of federal deposit insurance.

4. CHANGES IN FIXED ASSETS

The following is a summary of changes in property, plant and equipment:

	Land	Water System	Accumulated Depreciation	Total
Balance, June 30, 1996	\$300	\$97,000	(\$23,400)	\$73,900
Additions			11,554	11,554
Balance, June 30, 1997	\$300	\$97,000	(\$11,846)	\$83,454

5. CHANGES IN LONG-TERM OBLIGATIONS

The Shiloh Waterworks District owed a water revenue bond to Federal Home Administration in the amount of \$15,000 on March 8, 1976. Payments of principal and interest on the bond are due annually in the amount of \$2,500 and interest accrues at a rate of five per cent per annum.

The following is a summary of changes in the water revenue bond payable for the year ended June 30, 1997:

	Certificate of Indebtedness
Balance, June 30, 1996	\$21,504
Retirements during the year ended June 30, 1997	1,500
Balance, June 30, 1997	\$20,004

The debt service requirements to maturity including interest of \$6,550, are as follows:

Year ending:	
June 30, 1998	\$2,500
June 30, 1999	2,500
June 30, 2000	2,500
June 30, 2001	2,500
June 30, 2002	2,500
Thereafter	14,810
Total	\$27,810

SEWAGE WATERWORKS DISTRICT OF HENRYVILLE PARISH

Henryville, Louisiana

Notes to the Financial Statements (Continued)

8. LITIGATION

The Waterworks Commission has advised that there is no pending or threatened litigation in which the District is involved.

SHLEICH WATERWORKS DISTRICT OF BIENVILLE PARISH
BIENVILLE PARISH POLICE JURY
Bienville, Louisiana

SWORN STATEMENT OF REVENUES
FOR THE YEAR ENDED JUNE 30, 1997

AFFIDAVIT

Personally came and appeared before the undersigned authority, Willie Blaw, who, duly sworn, deposes and says that the revenues of the Shleich Waterworks District of Bienville Parish for the year ended June 30, 1997, were less than \$50,000.


Signature

Sworn to and subscribed before me, this 20th day of September, 1997.


NOTARY PUBLIC

Shleich Waterworks District of Bienville Parish
Willie Blaw, President
No. 1, Box 48 - AA
Bienville, LA 71008
(504) 263-2657