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WEST BATON ROUGE PARISH
WATERWORKS DISTRICT #1

ANNUAL FINANCIAL REPORT

DECEMBER 31, 1998

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

Release Date 4-21-99

**WEST BATON ROUGE PARISH
WATERWORKS DISTRICT #1
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DECEMBER 31, 1998**

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HFB

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Board of Waterworks Commissioners of the
West Baton Rouge Parish, Louisiana - Waterworks District #1

INDEPENDENT AUDITORS' REPORT

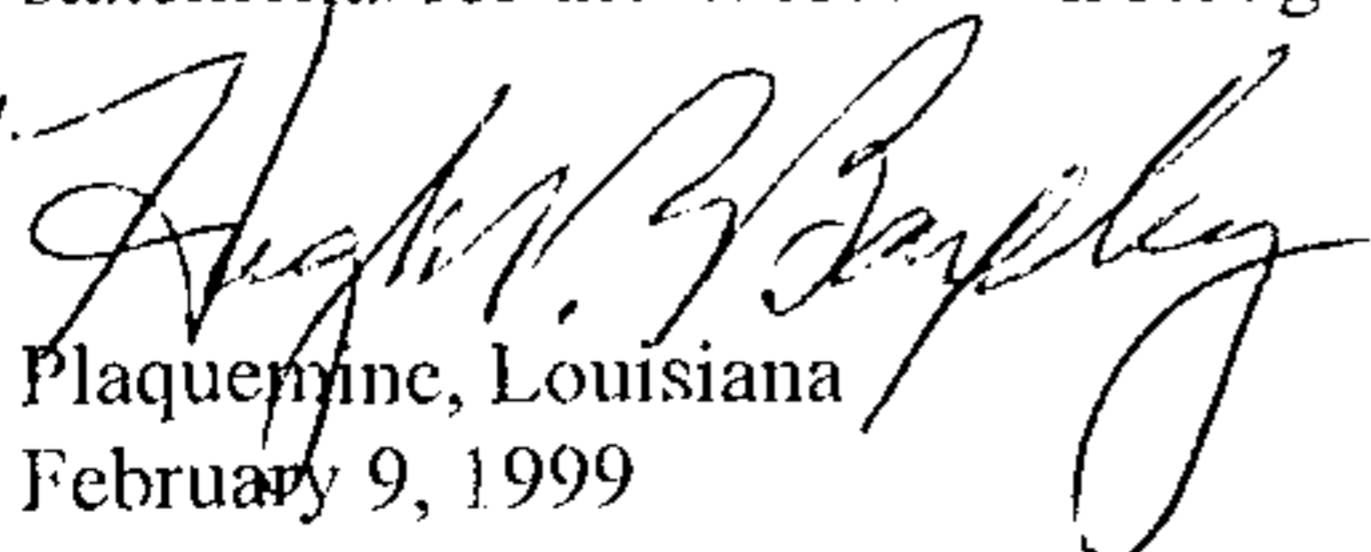
We have audited the accompanying financial statements of the West Baton Rouge Parish, Louisiana - Waterworks District #1, a component unit of the West Baton Rouge Parish Police Jury, as of and for the year ended December 31, 1998, as listed in the Table of Contents. These financial statements are the responsibility of the District's management. 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 the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the West Baton Rouge Parish, Louisiana - Waterworks District #1 as of December 31, 1998, and the results of that fund's operations and the changes in cash flows for the year then ended in conformity with generally accepted accounting principles.

The accompanying supplementary information in the foregoing Table of Contents is not necessary for a fair presentation of the financial statements, but is presented as additional analytical data. Such information, except for the schedule of Insurance in Force marked "unaudited," has been subjected to the tests and other auditing procedures applied in the audit of the financial statements mentioned above. In our opinion, all of the additional information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the financial statements for the West Baton Rouge Parish, Louisiana - Waterworks District No. 1.


Plaquemine, Louisiana
February 9, 1999



HUGH F. BAXLEY, CPA
A Professional Accounting Corporation

Hugh F. Baxley, CPA/PFS/CVA
Margaret A. Pritchard, CPA
Terrell D. Martin, CPA

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Waterworks Commissioners of the
West Baton Rouge Parish, Louisiana - Waterworks District #1

We have audited the financial statements of the West Baton Rouge Parish, Louisiana - Waterworks District #1, a component unit of West Baton Rouge Parish Police Jury, as of and for the year ended December 31, 1998, and have issued our report thereon dated February 9, 1999. We conducted our audit in accordance with generally accepted auditing standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

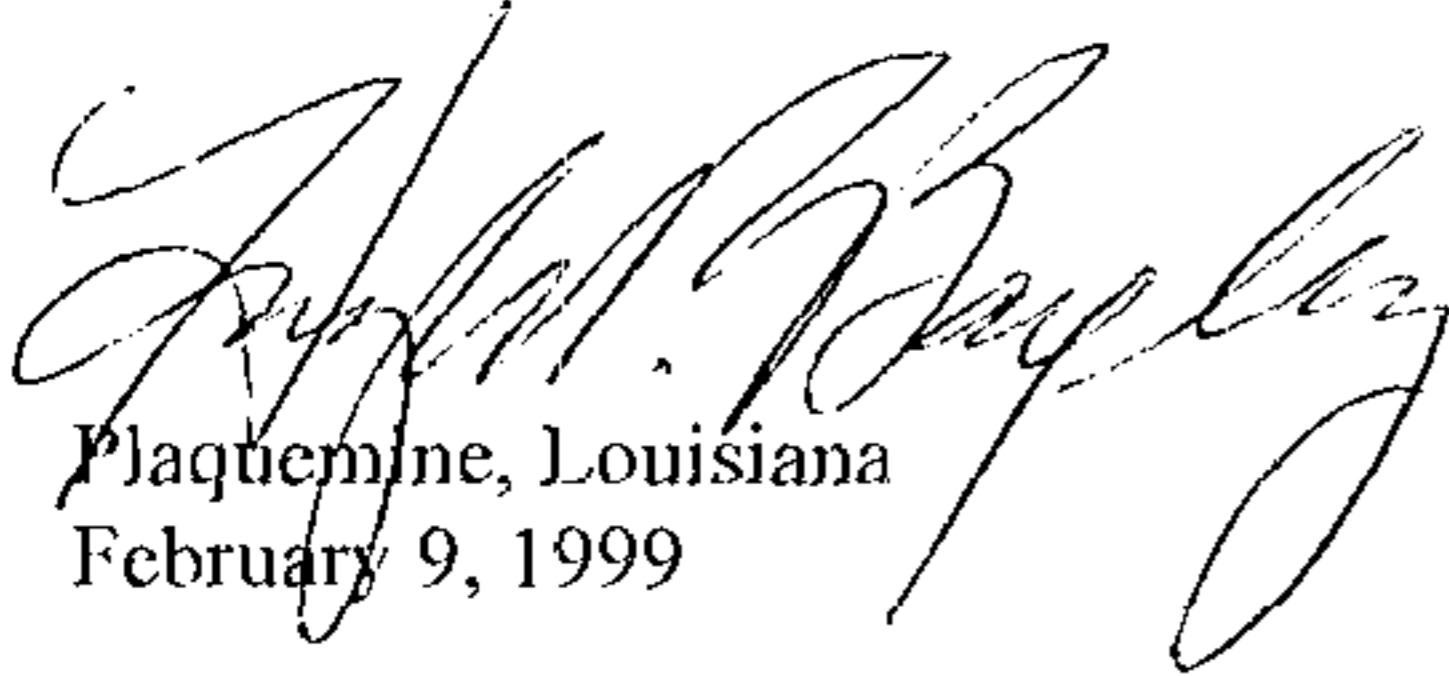
As part of obtaining reasonable assurance about whether West Baton Rouge Parish, Louisiana - Waterworks District #1's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, 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 *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered West Baton Rouge Parish, Louisiana - Waterworks District #1's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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 over financial reporting and its operation that we consider to be material weaknesses.

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL (continued)

This report is intended for the information of management and the Legislative Auditors. However, this report is a matter of public record and its distribution is not limited.



Plaquemine, Louisiana
February 9, 1999

FINANCIAL STATEMENTS

EXHIBIT A

**WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
ENTERPRISE FUND
BALANCE SHEET
DECEMBER 31, 1998 AND 1997**

	<u>1998</u>	<u>1997</u>
ASSETS		
Current Assets:		
Cash in banks	\$68,697	\$17,841
Investment in certificates of deposit	155,364	169,072
Interest receivable	277	1,199
Accounts receivable	32,234	33,259
Taxes receivable - Ad valorem	8,365	11,890
Prepaid insurance	456	485
	<u>265,393</u>	<u>233,746</u>
Total Current Assets		
Restricted Assets:		
Cash in banks	11,316	10,576
Deferred compensation benefit investments	17,335	14,501
	<u>28,651</u>	<u>25,077</u>
Total Restricted Assets		
Property, Plant and Equipment:		
Water system	1,165,799	1,153,215
Office equipment	9,397	9,397
	<u>1,175,196</u>	<u>1,162,612</u>
Less accumulated depreciation	(743,844)	(698,614)
	431,352	463,998
Land	16,937	16,937
	<u>448,289</u>	<u>480,935</u>
Total Property, Plant and Equipment		
TOTAL ASSETS		
	<u>\$742,333</u>	<u>\$739,758</u>

(Continued)

The accompanying notes are an integral part of this statement.

EXHIBIT A

**WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
ENTERPRISE FUND
BALANCE SHEET
DECEMBER 31, 1998 AND 1997**

	1998	1997
LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Payable from Current Assets -		
Accounts payable	\$5,712	\$11,749
Sale and payroll tax payable	507	516
Garbage and sewer fees payable	20,804	20,936
Note payable	-	16,356
Payable from Restricted Assets -		
Customer deposits	11,316	10,576
Deferred compensation due employees	17,335	14,501
Total Liabilities	55,674	74,634
Fund Equity:		
Contributed Capital -		
Railroad	38,070	38,070
Federal grants	354,900	354,900
Municipality	2,600	2,600
Parish	6,625	6,625
Construction fund	140,000	140,000
Total Contributed Capital	542,195	542,195
Retained Earnings -		
Unreserved	144,464	122,929
Total Retained Earnings	144,464	122,929
Total Fund Equity	686,659	665,124
TOTAL LIABILITIES AND FUND EQUITY	\$742,333	\$739,758

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
OPERATING REVENUE		
Water sales	\$96,980	\$96,666
Penalties	8,444	9,067
Installations and other fees	10,222	11,467
Total Operating Revenue	<u>115,646</u>	<u>117,200</u>
 OPERATING EXPENSE		
Salaries	30,613	32,562
Payroll taxes	418	440
Per diem	5,160	5,490
Maintenance - labor	7,818	11,100
Maintenance - materials	6,793	14,468
Water treatment supplies	11,645	13,724
Office supplies and postage	2,951	3,210
Utilities	8,500	9,048
Insurance	9,002	10,935
Telephone	421	369
Professional services	2,290	6,393
Membership and association dues	733	748
Dumpster expense	468	468
Miscellaneous	770	981
Depreciation	45,230	43,737
Bad debt expense	-	320
Total Operating Expense	<u>132,812</u>	<u>153,993</u>
 OPERATING INCOME (LOSS)	<u>(17,166)</u>	<u>(36,793)</u>
 NON-OPERATING REVENUE		
Ad valorem	16,062	13,338
Revenue sharing	2,900	3,145
Interest revenue	9,794	7,044
Other revenue	-	852
Lease income	10,400	-
Total Non-Operating Revenues	<u>39,156</u>	<u>24,379</u>
 NON-OPERATING EXPENSE		
Interest expense	455	120
Bond agent fees	-	507
Total Non-Operating Expenses	<u>455</u>	<u>627</u>
NET INCOME (LOSS)	<u>21,535</u>	<u>(13,041)</u>
 RETAINED EARNINGS, BEGINNING	<u>122,929</u>	<u>135,970</u>
 RETAINED EARNINGS, ENDING	<u>\$144,464</u>	<u>\$122,929</u>

The accompanying notes are an integral part of this statement.

**WEST BATON ROUGE WATER WORKS DISTRICT NO. 1
ENTERPRISE FUND
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 1998 AND 1997**

	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided by operating activities:		
Net operating income	(\$17,166)	(\$36,793)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	45,230	43,737
Change in Assets and Liabilities:		
Decrease in accounts receivable	1,025	850
Decrease in prepaid insurance	29	83
Decrease in inventory	-	4,824
(Decrease) in accounts payable	(6,037)	(6,669)
(Decrease) in sales and payroll taxes payable	(9)	(117)
(Decrease) in garbage and sewer fees payable	(132)	1,132
Net Cash Provided by (Used for) Operating Activities	22,940	7,047
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Ad valorem taxes	16,062	13,338
Revenue sharing	2,900	3,145
Lease income	10,400	-
Change in Assets:		
(Increase) Decrease in taxes receivable	3,525	3,017
Net Cash Provided by (Used for) Financing Activities	32,887	19,500
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(12,584)	(75,878)
Principal paid on revenue bond issue	-	(11,000)
Interest and fees paid on revenue bond issue	-	(507)
Change in Liabilities payable from restricted assets -		
Increase in customer deposits	740	485
(Decrease) in accrued interest payable	-	(330)
Loan proceeds	-	17,000
Principal payment on loan	(16,356)	(644)
Interest payment on loan	(455)	(120)
Net Cash Provided by (Used for) Capital and Related Financing Activities	(28,655)	(70,994)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest revenue	9,794	7,044
Other income	-	852
Redemption of certificates of deposit	13,708	160,507
Investment in certificates of deposit	-	(169,072)
Change in Assets -		
(Increase) Decrease in interest receivable	922	2,108
Net Cash Provided by (Used for) Investing Activities	24,424	1,439
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	51,596	(43,008)
CASH AND CASH EQUIVALENTS, BEGINNING	32,777	75,785
CASH AND CASH EQUIVALENTS, ENDING	\$84,373	\$32,777

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

1. Summary of Significant Accounting Policies

West Baton Rouge Parish Water Works District No. 1 was created by the West Baton Rouge Parish Police Jury as provided by Louisiana Revised Statutes 33:3811-3821. The "District" is governed by a board of commissioners, appointed by the Police Jury. The District is responsible for providing water service within the boundaries of District No. 1. The District employs three part-time employees.

A. Basis of Presentation

The accompanying financial statements conform to generally accepted accounting principles (GAAP) as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of LRS 24:517 and the industry audit guide, *Audits of State and Local Governmental Units*, issued by the American Institute of Certified Public Accountants.

B. Reporting Entity

As the governing authority of the parish, for reporting purposes, the West Baton Rouge Parish Police Jury is the financial reporting entity of West Baton Rouge 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 West Baton Rouge 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. The criteria include: (1) appointing a voting majority of an organization's governing body, and the ability of the police jury to impose its will on that organization, and/or 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; and (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.

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

Because the West Baton Rouge Parish Police Jury appoints the governing board and because of the scope of public service, the District is deemed to be a component unit of West Baton Rouge Parish Police Jury, the governing body of the parish and the governmental body with oversight responsibility.

The accompanying financial statements present only information 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 governmental reporting entity.

C. Fund Accounting

The District is organized and operated on the basis of funds whereby a separate self-balancing set of accounts (Enterprise Fund) is maintained that comprise its assets, liabilities, fund equity, revenue and expense. The operations are financed and operated in a manner similar to a private business enterprise - 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.

The Enterprise Fund is used to account for water services provided to the residents and businesses within the District and the \$100,000 issue of revenue bonds dated July 1, 1972.

D. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. 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 is included on the balance sheet. The Enterprise fund, as reported in the accompanying financial statements has been reported on the accrual basis of accounting, whereby revenues are recognized when they are earned and expenses are recognized when they are incurred.

Ad valorem taxes are recorded in the year the taxes are assessed. 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 of the current year and January and February of the ensuing year. In October 1998, the voters of the District approved the millage renewal.

State revenue sharing income (which is based on population and homesteads in the parish), is received on a fiscal year period ending in June.

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

Unexpired insurance at the end of the year is recorded as a current asset. Salaries and other operating expenses are recorded as current expenses when they are incurred.

E. Budgetary Practices

The District does not utilize any formal budgetary controls in its reporting system.

F. Encumbrances

Encumbrance accounting is not employed by the District.

G. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, all restricted and unrestricted cash in banks (demand deposits, interest-bearing demand deposits and money market accounts) and highly liquid investments, having a maturity of three months or less when purchased are considered to be cash equivalents.

H. Fixed Assets

The cost of property plant and equipment, including significant betterment to existing facilities and infrastructure is recorded in the enterprise fund on its balance sheet. Depreciation of all exhaustible fixed assets are charged as an expense against operations and has been computed under the straight-line method based on the estimated useful lives of the individual assets. Estimated useful lives are as follows:

Office equipment	5 - 10 years
Plant equipment	10 - 30 years
Lines and improvement	30 - 50 years

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date donated.

I. Compensated Absences

Employees of the District work part-time, and therefore the District does not have a formal leave policy.

J. Change in Classifications

Certain assets and their related liability accounts have been reclassified from current assets and liabilities to restricted assets and liabilities payable from restricted assets. Current and prior year balances reflect this reclassification.

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

The asset and liability accounts for employees deferred compensation has been reclassified in such a manner to reflect the custodial nature of this arrangement. Refer to Footnote 6 which discusses the deferred compensation plan.

Likewise, cash held for customer utility deposits and the related liability have been reclassified from current assets/liabilities to restricted assets and liabilities payable from restricted assets. These deposits are refundable and are not available for current operation.

2. Cash and Investments

Cash -

Under state law the District may deposit funds in demand deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At December 31, 1998 the carrying amount of the District's deposits was \$80,011 and the bank balance was \$80,160, which was entirely covered by federal depository insurance.

Investments -

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.

The District holds investments in certificates of deposit as follows:

	<u>Carrying Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Market Value</u>
<u>Unrestricted</u>				
Bank of West Baton Rouge	\$100,000	4.20%	04/12/99	\$100,000
Bank of West Baton Rouge	55,364	4.20%	04/12/99	55,364

At December 31, 1998, the bank balance of investments of \$155,364, of which \$100,000 was covered by federal deposit insurance. Deposit collateral consisting of securities having a market value of \$1,033,100, held in the fiscal agent bank's name, was pledged to secure the remaining investments of \$55,364 (Risk Category 3).

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

3. Accounts Receivable

At December 31, accounts receivable from customers is comprised of the following:

	1998	1997
Water	\$10,302	\$10,892
Garbage	8,648	8,641
Sewer - Town of Addis	14,284	14,696
Sewer - Addis Place	-	30
	33,234	34,259
Less: Allowance for Doubtful Accounts	(1,000)	(1,000)
	\$32,234	\$33,259

4. Plant and Equipment

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

	Balance 01/01/98	Additions	Deletions	Balance 12/31/98	Accumulated Depreciation	Book Value 12/31/98
Water System	\$1,153,215	\$12,584	-	\$1,165,799	\$735,045	\$430,754
Equipment	9,397	-	-	9,397	8,799	598
	\$1,162,612	\$12,584	-	\$1,175,196	\$743,844	\$431,352

5. Components of Restricted Assets

<u>December 31, 1998</u>	Customer Deposits	Employee Deferred Comp.	Total
Cash	\$11,316	-	\$11,316
Benefit Investments	-	17,335	17,335
	\$11,316	\$17,335	\$28,651

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

6. Deferred Compensation Plan

In July 1991, the District adopted a deferred compensation plan for its part-time employees in accordance with Internal Revenue Code Section 457. The District does not make any contributions to the plan, and benefits are held by a third-party insurer in individual accounts for the participants. The deferred compensation is not available to employees until termination, retirement, death or emergency situations approved under the plan. All amounts of compensation deferred under the plan, and all income attributable to those amounts, are solely the property of the District, subject only to the claims of the District's general creditors. Participants' rights under the plan are equal to those of general creditors of the District in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of District management that the District has no liability for losses under the plan but does have duty of due care that would be required of an ordinary prudent investor.

7. Related Party Transactions

In July 1986, the District entered into a contract with the West Baton Rouge Police Jury to collect garbage fees from water customers whose garbage is picked up under a private contract awarded by the Police Jury. The District retains a portion of collections as a fee, and is reimbursed by the Police Jury for uncollected charges when the water service is discontinued for non-payment. In January 1995, the contract was extended until July 1999.

In April 1990, the District entered into a contract with the Town of Addis, Louisiana to invoice and collect sewer fees from water customers living within the Town. The original contract was valid for one year and was extended for one year in May 1991. The collection activity is on-going, and a new service agreement was signed effective January 1, 1994, to extend to December 31, 1998. The sewer rates are based on water usage, and customers may have their water service discontinued for non-payment of the sewer fees. No compensation is paid to the District, but the Town accepts customer payments for water, sewer and garbage charges on behalf of the District.

The amount payable for garbage and sewer fees is detailed as follows:

	<u>1998</u>	<u>1997</u>
<u>West Baton Rouge Parish Police Jury</u>		
Garbage fees	\$ 6,519	\$ 6,240
<u>Town of Addis</u>		
Sewer fees	<u>14,284</u>	<u>14,696</u>
	<u>\$20,803</u>	<u>\$20,936</u>

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

8. Litigation

The District is not involved in any litigation at December 31, 1998.

9. Year 2000 Issue

The water district has begun the actual process of assessing their computer system for year 2000 compliance. The utility billing software is covered by a contract with Utility Data Systems, Inc. The Water District anticipates no additional costs for software. Due to the fact that their hardware is ten years old, a new computer system will be purchased. The estimated cost is \$2,000. Completion of implementing equipment year 2000-compliant is expected to be in June, 1999.

SUPPLEMENTARY INFORMATION

WEST BATON ROUGE PARISH WATER WORKS DISTRICT NO. 1
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
DECEMBER 31, 1998

The schedule of per diem paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

The per diem of the board members is included in the operating expenses of the enterprise fund. In accordance with Louisiana Revised Statute 33:3819, each member received \$60 for each regular monthly meeting they attended and \$30 for each special meeting.

<u>Board Member</u>	<u>Amount</u>
Hewitt Bouquet	\$720
Shane Lopez	540
Miriam Myhand	600
Ella Dean Thibodeaux	540
Lytle Chustz	720
Ray A. Rivet	660
Louis LaCara	660
Ernest Grant, Jr.	<u>720</u>
	<u>\$5,160</u>

WEST BATON ROUGE PARISH WATERWORKS DISTRICT NO. 1
 INSURANCE IN FORCE (UNAUDITED)
 DECEMBER 31, 1998

Insurer	Type of Coverage	Amount	Policy Inception	Term In Months
Louisiana Workers' Compensation Corporation	Workers' Compensation	Statutory Limits	2-4-98	12
Reliance Insurance Company	Commercial Property Liability	Limit \$532,000	2-3-98	12
	Commercial General Liability	\$2,000,000 general aggregate limit	2-3-98	12
	Commercial Crime: Employee Dishonesty	\$1,000,000 limit	2-3-98	12
	Forgery or Alteration	\$5,000 limit	2-3-98	12
	Boiler and Machinery	\$150,000 property damage coverage	2-3-98	12
	Business Auto: Liability	\$1,000,000 limit	2-3-98	12
	Additional Building and Personal Property	Limit - various	2-3-98	12