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**Water Works District No. 1  
of the Parish of Avoyelles**

**Annual Financial Statements  
Year ended June 30, 2000**

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

Release Date 2-21-01

Waterworks District No. 1 of the Parish of Avoyelles  
 Annual Financial Statements  
 Year ended June 30, 2000

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**INDEPENDENT AUDITOR'S REPORT**

To the President and Members of the Board of Commissioners  
Waterworks District No.1 of the Parish of Avoyelles  
Bordelonville, Louisiana

I have audited the accompanying general purpose financial statements of the Waterworks District No.1 of the Parish of Avoyelles, a component unit of the Avoyelles Parish Police Jury, as of and for the year ended June 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 evaluation the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Waterworks District No.1 of the Parish of Avoyelles as of June 30, 2000, 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.

In accordance with *Government Auditing Standards*, I have also issued a report dated November 26, 2000 on my consideration of Waterworks District No.1 of the Parish of Avoyelles' internal control structure and on its compliance with laws and regulations.

My audit was made for the purpose of forming and opinion on the financial statements taken as a whole. The accompanying financial information listed as "Schedules" in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Waterworks District No.1 of the Parish of Avoyelles. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated in all material respects in relation to such statements taken as a whole.



W. Kathleen Beard  
November 26, 2000

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

To the President and Members of the Board of Commissioners  
Waterworks District No. 1 of the Parish of Avoyelles  
Bordelonville, Louisiana 71320

I have audited the general purpose financial statements of the Waterworks District No. 1 of the Parish of Avoyelles, as of and for the year ended June 30, 2000, and have issued my report thereon dated November 26, 2000. I have conducted my 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.

**Compliance**

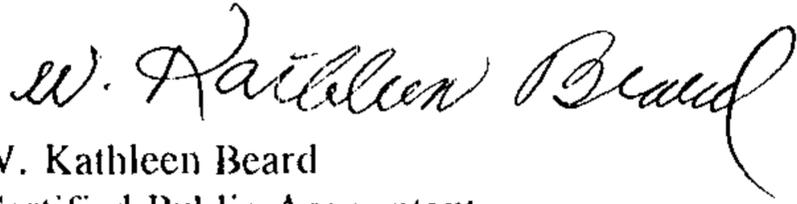
As part of obtaining reasonable assurance about whether the Waterworks District No. 1 of the Parish of Avoyelles' general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance 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 my audit and, accordingly, I do not express such an opinion. The results of my 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 my audit, I considered the Waterworks District No. 1 of the Parish of Avoyelles' internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My 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 general purpose 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be a material weakness.

This report is intended solely for the information and use of the president, members of the Board of Commissioners and the management of Waterworks District No. 1 of the Parish of Avoyelles, Avoyelles Parish Police Jury and the State of Louisiana, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "W. Kathleen Beard". The signature is written in black ink and is positioned above the typed name.

W. Kathleen Beard  
Certified Public Accountant  
November 26, 2000

**GENERAL PURPOSE FINANCIAL STATEMENTS**

Water Works District No. 1 of the Parish of Avoyelles  
 Bordelonville, Louisiana  
 Comparative Balance Sheet  
 June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$60,473	\$59,319
Investment in Certificates of Deposit	18,930	18,046
Accounts receivable - Customers	31,855	27,729
Due from Avoyelles Parish Police Jury	15,000	0
Accrued interest receivable	959	636
Inventory	9,675	10,561
Prepaid insurance	6,413	7,728
Cylinder deposit	1,000	1,000
	-----	-----
Total Current Assets	144,305	125,019
<b>RESTRICTED ASSETS</b>		
Cash and cash equivalents:		
Water customer deposits	8,388	7,509
Water amortization	20,074	19,477
Water reserve	4,041	3,921
Water depreciation	39,915	32,935
Investment in Certificates of Deposit:		
Water customer deposits	25,438	24,167
Water depreciation	45,097	42,964
Water reserve	37,960	35,838
	-----	-----
Total Restricted Assets	180,913	166,812
<b>PROPERTY, PLANT, AND EQUIPMENT</b>		
Building	15,293	15,293
Water system	957,645	904,221
Equipment	48,042	48,042
	-----	-----
	1,020,980	967,556
Less Accumulated Depreciation	(553,078)	(525,859)
	-----	-----
Net Property, Plant and Equipment	467,902	441,697
Land	7,100	6,800
	-----	-----
Total Property, Plant and Equipment	475,002	448,497
	-----	-----
<b>TOTAL ASSETS</b>	<b>\$800,221</b>	<b>\$740,327</b>
	=====	=====

The accompanying notes to the financial statements are an integral part of this statement.

	2000	1999
<b>LIABILITIES AND FUND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Payable from Current Assets:		
Accounts payable	\$34,420	\$5,911
Payroll taxes payable	1,707	1,469
Sales tax payable	808	741
	-----	-----
Total Payable from Current Assets	36,934	8,121
Payable from Restricted Assets:		
Customer deposits	33,826	31,676
Accrued interest payable	5,528	6,020
Revenue bonds payable - current portion	23,000	21,000
	-----	-----
Total Payable from Restricted Assets	62,354	58,696
	-----	-----
Total Current Liabilities	99,288	66,817
<b>LONG - TERM LIABILITIES</b>		
Revenue bonds payable	214,000	236,000
	-----	-----
Total Long - term Liabilities	214,000	236,000
	-----	-----
Total Liabilities	313,288	302,817
<b>FUND EQUITY</b>		
Contributed Capital:		
State grant	65,000	50,000
Other contributed capital	12,925	12,925
Less Amortization	(41,939)	(40,583)
	-----	-----
Net Contributed Capital	35,986	22,342
Retained Earnings:		
Reserved for Revenue bond retirement	33,547	32,216
Reserved for revenue bond contingency and equipment	85,013	75,900
Unreserved	332,386	307,052
	-----	-----
Total Retained Earnings	450,946	415,168
	-----	-----
Total Fund Equity	486,932	437,510
	-----	-----
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$800,221</b>	<b>\$740,327</b>
	=====	=====

Water Works District No. 1 of the Parish of Avoyelles  
 Bordelonville, Louisiana  
 Comparative Statement of Revenues, Expenses  
 and Changes in Retained Earnings  
 Years ended June 30, 2000 and 1999

Statement B

	<u>2000</u>	<u>1999</u>
<b>OPERATING REVENUES</b>		
Charges for services		
Water sales	\$226,718	\$216,238
Late charges	3,457	3,140
Tap fees	2,960	3,830
Miscellaneous	3,354	5,976
	-----	-----
Total operating revenues	236,489	229,185
 <b>OPERATING EXPENSES</b>		
Salaries	61,020	60,546
Employees' health insurance premiums	1,230	1,520
Repairs, maintenance, chemicals, parts and supplies	38,394	28,853
Board fees	2,220	2,370
Professional fees	2,555	3,680
Utilities	34,380	30,431
Payroll taxes	6,234	6,224
Office supplies and postage	5,657	6,358
Insurance	10,993	12,596
Miscellaneous	3,252	1,766
Telephone	2,696	2,789
Depreciation	27,219	27,102
Fuel	3,922	2,665
Travel	875	786
Penalties and interest	17	72
	-----	-----
Total Operating Expenses	200,664	187,757
	-----	-----
<b>OPERATING INCOME (LOSS)</b>	35,825	41,428
 <b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest revenue	10,312	8,515
Interest expense	(11,715)	(12,689)
	-----	-----
Total Non-operating Revenues (Expenses)	(1,403)	(4,174)
	-----	-----
<b>NET INCOME (LOSS)</b>	34,422	37,254
 Add depreciation on fixed assets acquired by grants, entitlement, and shared revenues, externally restricted for capital acquisitions and construction that reduces contributed capital	1,356	1,356
 <b>RETAINED EARNINGS - BEGINNING</b>	415,168	376,558
	-----	-----
<b>RETAINED EARNINGS - ENDING</b>	\$450,946	\$415,168
	=====	=====

The accompanying notes to the financial statements are an integral part of this statement.

Water Works District No. 1 of the Parish of Avoyelles  
Bordelonville, Louisiana  
Comparative Statement of Cash Flows  
June 30, 2000 and 1999

Statement C

	<u>2000</u>	<u>1999</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from customers	\$234,513	\$234,872
Cash payments to suppliers for goods and services	(81,412)	(98,394)
Cash payments to employees for services	(61,020)	(60,546)
	-----	-----
Net Cash Provided by (Used for) Operating Activities	92,081	75,932
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal paid on bonds payable	(20,000)	(20,000)
Interest paid on bonds payable	(12,208)	(13,158)
Acquisition of capital assets	(53,724)	(2,421)
	-----	-----
Net Cash Used by Investing Activities	(85,932)	(35,579)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	9,989	8,947
(Increase) Decrease in Investments	(6,410)	(23,074)
	-----	-----
Net Cash Provided by (Used for) Investing Activities	3,579	(14,127)
	-----	-----
<b>INCREASE (DECREASE) IN CASH</b>	9,728	26,226
<b>Cash and Cash Equivalents, Beginning of Year</b>	123,162	96,936
	-----	-----
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$132,891	\$123,162
	=====	=====
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>		
Operating income (loss)	\$35,825	\$41,428
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	27,219	27,102
Net Change in Assets and Liabilities -		
(Increase) Decrease in accounts receivable	(4,126)	3,663
(Increase) Decrease in inventory	886	1,527
(Increase) Decrease in prepaid expense	1,314	(575)
Increase (Decrease) in accounts payable	28,509	787
Increase (Decrease) in payroll taxes payable	237	30
Increase (Decrease) in sales tax payable	67	(55)
Increase (Decrease) in customer security deposits	2,150	2,025
	-----	-----
Total Adjustments	56,256	34,504
	-----	-----
Net cash provided by (used for) operating activities	\$92,081	\$75,932
	=====	=====

The accompanying notes to the financial statements are an integral part of this statement.

Waterworks District No. 1 of the Parish of Avoyelles  
Notes to the Financial Statements  
June 30, 2000

**Introduction**

The Waterworks District No. 1 of the Parish of Avoyelles was created on February 5, 1969 by the Avoyelles Parish Police Jury. The "District" operates under a president-board form of government whose appointments are made by the Avoyelles Parish Police Jury.

**1. Summary of Significant Accounting Policies**

**A. Basis of Presentation**

The accounting and reporting practices of the Waterworks District No. 1 of the Parish of Avoyelles conform to generally accepted accounting principles as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517, to the guides set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit, *Audits of State and Local Governmental Units* published by the American Institute of Certified Public Accountants. As allowed in Section P80 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, the District has elected not to apply to its proprietary activities Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee of Accounting Procedure issued after November 30, 1989.

**B. Reporting Entity**

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the reporting entity, 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 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.

Waterworks District No. 1 of the Parish of Avoyelles  
Notes to the Financial Statements  
June 30, 2000

**1. Summary of Significant Accounting Policies (Continued)**

**B. Reporting Entity (Continued)**

Because the Avoyelles 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 the Avoyelles Parish Police Jury, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the 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 \$560,000 issue of revenue bonds dated July 11, 1969.

**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.

**E. Cash and Cash Equivalents**

For purposes of the Statement of Cash Flows, cash on hand and 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.

Waterworks District No. 1 of the Parish of Avoyelles  
Notes to the Financial Statements  
June 30, 2000

**1. Summary of Significant Accounting Policies (Continued)**

**F. Investments**

Investments at June 30, 2000 are stated at cost which approximates market.

**G. Inventories**

Inventories consist of parts and materials and are recorded as an expense when consumed. Inventories are valued at the lower of cost, utilizing the first in - first out method of valuation, or market.

**H. Restricted Assets**

Certain proceeds of the District as revenue bonds, as well as certain resources set aside for their payment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Under the terms of the bond indenture all of the income and revenues earned by the District from the operations of the waterworks system, must be deposited in the System Fund. Monies in the System Fund shall be first used for the payment of all reasonable and necessary expenses of operating and maintaining the system. By the 20th day of each month, 1/2th of the next maturing revenue bond and interest installment must be transferred from the System Fund into the Amortization Fund.

Under the terms of the bond indenture, transfers should also be made to the Reserve Fund in an amount equal to 5% of the amount transferred into the Amortization Fund until there is on deposit an amount equal to \$33,000. There shall also be deposited \$230 per month into the Depreciation and Contingency Fund.

**I. Fixed Assets**

The cost of property, plant and equipment, including significant betterments to existing facilities and infrastructure is recorded in the enterprise fund on its balance sheet. Interest costs incurred during construction are capitalized. 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:

Distribution system	50 years
Storage tanks	40 years
Pumping stations and buildings	20 years
Other Equipment	3 -10 years

Waterworks District No. 1 of the Parish of Avoyelles  
Notes to the Financial Statements  
June 30, 2000

**1. Summary of Significant Accounting Policies (Continued)**

**I. Fixed Assets (Continued)**

All fixed assets are stated at historical cost. Donated assets are valued at their estimated fair value on the date donated.

For the fiscal year ended June 30, 2000, there were no interest charges capitalized on fixed assets acquired or constructed.

**J. Compensated Absences**

The District has adopted a policy for paid vacation and sick leave for all full time employees. After one full year of service, an employee is granted 14 days vacation and seven days sick leave. Unused vacation leave is lost at the end of the calendar year. Employees hired before June 30, 1996 are allowed to carryforward any unused vacation leave as of that date, however, vacation leave earned after that date is noncumulative. Sick leave may be accumulated indefinitely. At June 30, 2000, the amount of unused paid leave is immaterial, therefore, no accrual for compensated absences have been made in these financial statements.

**K. Long - Term Liabilities**

Long - term liabilities are recognized within the Enterprise Fund.

**L. Fund Equity**

Contributed Capital - Grants, entitlement, or shared revenues received that are restricted for the acquisition or construction of capital assets are recorded as contributed capital. Contributed capital is amortized based on the depreciation recognized on that portion of the assets acquired from such contributions. This depreciation is closed to the contributed capital account and is reflected as an adjustment to net income.

Reserves - Reserves represent those portions of fund equity legally segregated for a specific future use.

Waterworks District No. 1 of the Parish of Avoyelles  
Notes to the Financial Statements  
June 30, 2000

**2. Cash and Investments**

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 June 30, 2000, the book balances of the District's deposits was \$132,826 and the bank balances were \$ 153,340.

State law requires that these deposits be insured by federal depository insurance or secured by the pledge of securities owned by the fiscal agent bank in an amount at least equal to the bank balance of the deposits. At June 30, 2000, the bank balance was covered by federal depository insurance in the amount of \$153,340.

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 having a bank and book balance of \$127,425 of which, \$102,012 was covered by federal depository insurance and the remaining balance of \$25,413 was secured by deposit collateral consisting of pledged securities having a market value of \$100,438, held in the fiscal agent bank's name (Risk Category 3).

**3. Accounts Receivable**

At June 30, 2000, accounts receivable from customers is comprised of the following:

	<u>1999</u>	<u>2000</u>
Current Billing	\$ 18,736	\$ 20,982
Past due	<u>649</u>	<u>805</u>
	19,385	21,787
Unbilled receivables	<u>8,344</u>	<u>10,068</u>
	<u>\$ 27,729</u>	<u>\$ 31,855</u>

**4. Plant and Equipment -**

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

	Balance <u>7/1/99</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/00</u>	Accumulated Depreciation	Book Value <u>6/30/00</u>
Land	\$ 6,800	\$ 300	\$ 0	\$ 7,100	\$ 0	\$ 7,100
Building	15,293	0	0	15,293	5,858	9,435
Plant & equipment	<u>952,263</u>	<u>53,424</u>	<u>0</u>	<u>1,005,687</u>	<u>547,220</u>	<u>458,467</u>
	<u>\$ 974,356</u>	<u>\$ 53,724</u>	<u>\$ 0</u>	<u>\$ 1,028,080</u>	<u>\$ 553,078</u>	<u>\$ 475,002</u>

Waterworks District No. 1 of the Parish of Avoyelles  
Notes to the Financial Statements  
June 30, 2000

**5. Bonds Payable**

The following is a summary of transactions occurring during the year related to the revenue bond issue:

Long- term liabilities at June 30, 1999	\$ 257,000
Additions	0
Deductions	(20,000)
Long - term liabilities at June 30, 2000	\$ 237,000
	=====

The annual requirements to amortize all long - term debt as of June 30, 2000 scheduled as follows, including interest payments at 4.75 % totaling \$59,234:

Year ending June 30,	Revenue Bonds & Interest Maturity
2001	\$ 34,210
2002	33,165
2003	33,073
2004	32,933
2005	32,475
2006 - 2009	130,378
	\$ 296,234
	=====

**6. Retirement Commitments**

Employees of the District are members of the social security retirement system. The District has no further liability for retirement commitments.

**7. Litigation and Claims**

At June 30, 2000 the District was not involved in litigation or is aware of any unasserted claims.

**8. Other Commitments**

The District has committed funds in the amount of \$35,918 for its' share of the cost of a replacement water well. The remaining cost of the well is to be paid for by grants received by the Avoyelles Parish Police Jury on behalf of the District.

**SUPPLEMENTARY INFORMATION**

Water Works District No. 1 of the Parish of Avoyelles  
Bordelonville, Louisiana  
Schedule of Compensation Paid Board Members  
For the Year ended June 30, 2000

Schedule 1

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.

<u>Board Member</u>	<u>Amount</u>
Shelby Laborde	\$240
Marilyn B. Coco	500
James Armand	560
David Bordelon	570
Peter Lemoine	350
	-----
Total	\$2,220
	=====

Water Works District No. 1 of the Parish of Avoyelles  
 Bordelonville, Louisiana  
 Schedule of Changes in Assets Restricted  
 For Revenue Bond Debt Retirement  
 For the Year ended June 30, 2000

Schedule 2

	Amortization Fund	Reserve Fund	Depreciation Fund	Total
Cash balance at June 30, 1999	\$19,477	\$39,759	\$75,900	\$135,136
Cash Receipts:				
Transfers from Operating	32,235	0	5,520	37,755
Interest earned on invested funds	569	2,242	3,593	6,404
Total Cash Available	52,281	42,001	85,013	179,295
Cash Disbursements:				
Bond principal payments	20,000	0	0	20,000
Bond interest payments	12,208	0	0	12,208
Water system improvements	0	0	0	0
Total Disbursements	32,208	0	0	32,208
Cash balance at June 30, 2000	\$20,074	\$42,001	\$85,013	\$147,087

Water Works District No. 1 of the Parish of Avoyelles  
 Bordelonville, Louisiana  
 Schedule of Changes in Assets Restricted  
 For Revenue Bond Debt Retirement  
 For the Year ended June 30, 2000

Schedule 2

	Amortization Fund	Reserve Fund	Depreciation Fund	Total
Cash balance at June 30, 1999	\$19,477	\$39,759	\$75,900	\$135,136
Cash Receipts:				
Transfers from Operating	32,235	0	5,520	37,755
Interest earned on invested funds	569	2,242	3,593	6,404
Total Cash Available	52,281	42,001	85,013	179,295
Cash Disbursements:				
Bond principal payments	20,000	0	0	20,000
Bond interest payments	12,208	0	0	12,208
Water system improvements	0	0	0	0
Total Disbursements	32,208	0	0	32,208
Cash balance at June 30, 2000	\$20,074	\$42,001	\$85,013	\$147,087

**A. Summary of Audit Results**

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the Waterworks District No 1 of the Parish of Avoyelles.
2. No reportable conditions were disclosed during the audit of the general purpose financial statements in the report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the general purpose financial statements of the Waterworks District No 1 of the Parish of Avoyelles were disclosed during the audit.

**B. Findings - Financial Statements Audit**

There were no findings.

**A. Internal Control and Compliance Material to the Financial Statements**

There were no findings.

**B. Management Letter**

No management letter was issued.