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Report Highlights

North Lafourche Conservation, Levee and Drainage District

Audit Control # 80170182

Financial Audit Services • September 2018

Why We Conducted This Audit

We conducted a financial statement audit of the North Lafourche Conservation, Levee, and Drainage District (District) for the year ended December 31, 2017, as part of the audit of the state of Louisiana's Comprehensive Annual Financial Report and to provide accountability over public funds.

What We Found

We considered the District's controls, compliance, and financial reporting related to certain accounts in its financial statements. Our audit procedures disclosed the following:

- The District's financial statements, as adjusted, are fairly stated.
- We did not identify any deficiencies in internal control over financial reporting that we considered to be material weaknesses or instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.
- In March 2017, the District issued Series 2017 Sales Tax Bonds in the amount of \$13,620,000 for the purpose of constructing and improving levee, drainage, and flood protection projects, including the acquisition of equipment. As a result, total assets increased from prior year mainly because of unspent bond proceeds at year end. Total liabilities increased because the bonds payable are now reflected in the financial statements. Capital projects funded by the bonds, along with increases in personnel services and related benefits, caused an increase in total expenses. Total revenues remained relatively consistent between years.

North Lafourche Conservation, Levee, and Drainage District Revenue and Expense Comparison, Fiscal Years 2017 and 2016

	Fiscal 2017	Fiscal 2016	Difference	Percent Change
Total Assets	\$52,596,733	\$34,922,870	\$17,673,863	51%
Total Liabilities	\$16,770,626	\$1,888,588	\$14,882,038	788%
Total Revenues	\$7,592,981	\$7,616,952	(\$23,971)	(0%)
Total Expenses	\$4,723,995	\$2,123,101	\$2,600,894	123%

Source: District Financial Statements

View the full report at www.la.gov.