

Town & Country Drainage District No. 1  
Ouachita Parish  
Monroe, Louisiana

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

September 18, 2019

Ms. Gayle Fransen  
Engagement Manager  
Louisiana Legislative Auditor  
1600 North Third Street  
Baton Rouge, LA 70802

Dear Ms. Fransen:

In accordance with Louisiana Revised Statute 24:513, enclosed are the Affidavit and Revenue Certification Form and the annual financial statements for my entity, as of and for the year ended December 31, 2018. The statements include all funds under the control of this entity. The accompanying financial statements have been prepared on the cash basis of accounting.

Sincerely,

  
\_\_\_\_\_  
Officer's Signature

Ralph W. Brockman, III

\_\_\_\_\_  
Officer's Name

Enclosures

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENT FOR YOUR RECORDS

Please return the completed form within 90 days of your entity's year-end to Louisiana Legislative Auditor - Local Government Services: Post Office Box 94397, Baton Rouge, LA 70804-9397 - Updated a1311a

Affidavit and Revenue Certification

Town & Country Drainage District No. 1  
Ouachita Parish  
Monroe, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$75,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$75,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(J)(1)(c)(i)(aa).

Personally came and appeared before the undersigned authority, Ralph W. Brockman, III, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Town & Country Drainage District #1 as of December 31, 2018, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Ralph W. Brockman, III, who, duly sworn, deposes and says that Town & Country Drainage District #1 received \$75,000 or less in revenues and other sources for the year ended December 31, 2018, and accordingly, is not required to have an audit for the previously mentioned year.

Ralph W. Brockman III  
Officer's Signature

Sworn to and subscribed before me this 10<sup>th</sup> day of SEPTEMBER, 2019

[Signature]  
NOTARY PUBLIC SIGNATURE & SEAL



For Office Use Only
Under provisions of state law, this report will become a public document on the Monday following the release date. A copy of the report will be submitted to appropriate public officials and be available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor and, where appropriate, at the office of the parish clerk of court.
Release Date _____

Please Complete This Section
Officer's Name <u>RALPH W. BROCKMAN, III</u>
Officer's Title <u>PRESIDENT</u>
Address <u>3200 STERLINGTON RD.</u>
City, Zip <u>MONROE, LA. 71203</u>
Ph: Cell/Land <u>318-325-5493</u>
E-mail <u>sbalk@brockmanent.com</u>

**TOWN & COUNTRY  
DRAINAGE DISTRICT NO. 1**

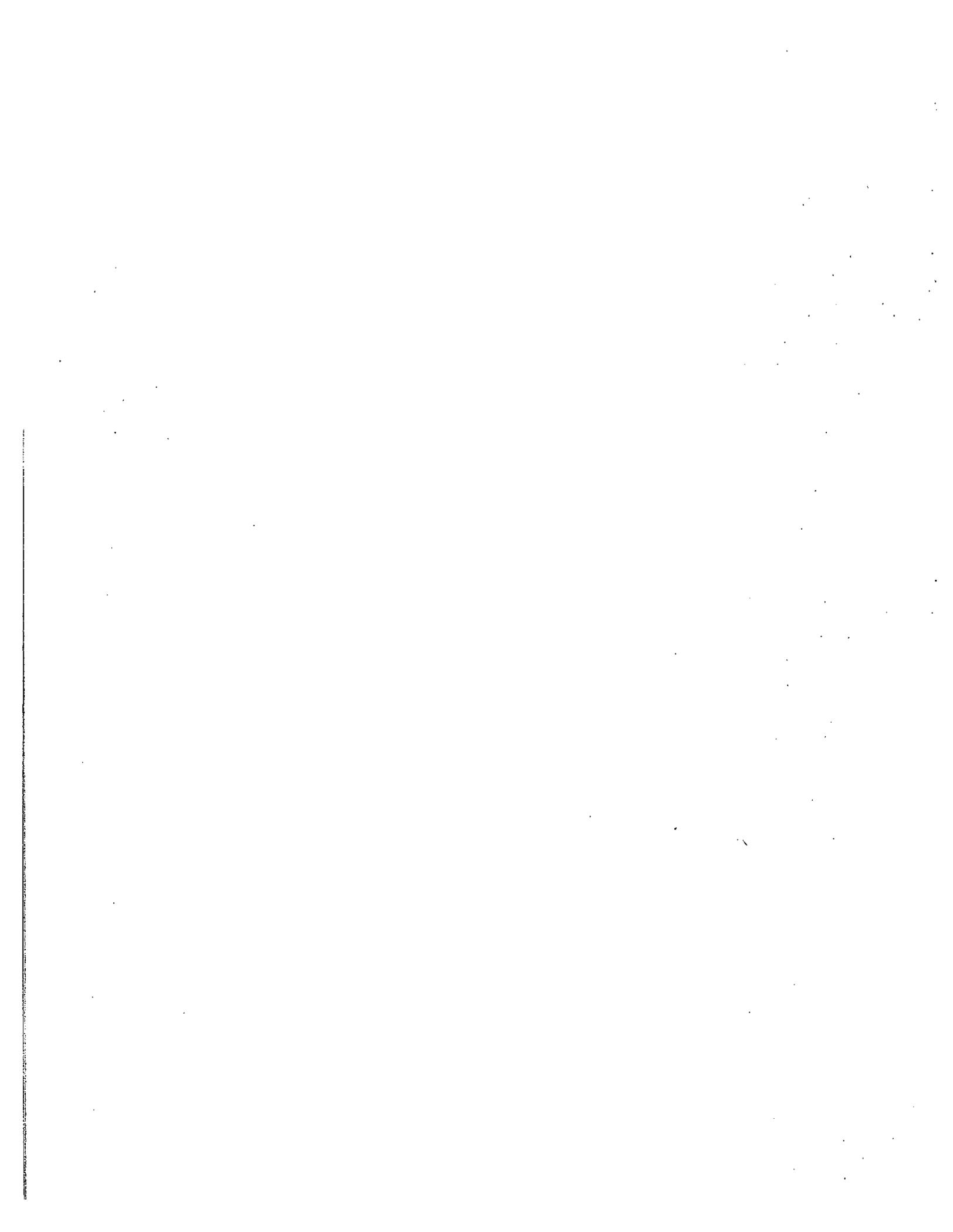
**Monroe, Louisiana**

**ANNUAL FINANCIAL REPORT  
DECEMBER 31, 2018**

***DONALD, TUCKER, BETTS & FULLER***  
***A PROFESSIONAL ACCOUNTING CORPORATION***

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CERTIFIED PUBLIC ACCOUNTANTS  
2806 KILPATRICK BOULEVARD  
MONROE, LOUISIANA 71201-5139



**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1  
Monroe, Louisiana**

**FINANCIAL REPORT  
DECEMBER 31, 2018**

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# **DONALD, TUCKER, BETTS & FULLER**

## **A PROFESSIONAL ACCOUNTING CORPORATION**

CERTIFIED PUBLIC ACCOUNTANTS  
2806 KILPATRICK BOULEVARD  
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MONROE, LA 71211-4088

### **Accountants' Compilation Report**

May 2, 2019

Board of Commissioners  
Town & Country Drainage District No.1  
Monroe, Louisiana

Management is responsible for the accompanying financial statements of the Government Activities of Town & Country Drainage District No.1 as of and for the year ended December 31, 2018, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

#### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

#### Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Donald, Tucker, Betts & Fuller, APAC  
Monroe, Louisiana

**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1**  
**Monroe, Louisiana**

**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2018**

**ASSETS**

Cash	\$ 20,542.89
Maintenance tax receivable	18,571.69
Special assessment receivable	9,885.98
Accrued interest receivable	<u>9,599.33</u>

**TOTAL ASSETS**

58,599.89

**LIABILITIES AND NET ASSETS**

Liabilities and deferred income:

Total Liabilities and Deferred Income

9,719.94

Net Assets:

Net Assets Unrestricted

\$ 48,879.95

**TOTAL LIABILITIES AND NET ASSETS**

\$ 58,599.89

See accompanying notes and accountants' report.

**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1**  
**Monroe, Louisiana**

**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

**REVENUES**

Maintenance taxes	\$ 11,067.24
Interest income	31.43
Reimbursed expenses	<u>450.84</u>

**TOTAL REVENUES** 11,549.51

**EXPENSES**

Accounting expense	675.00
Repairs and maintenance – levees and pumps	9,005.80
Other operating expense	<u>2,099.03</u>

**TOTAL EXPENSES** 11,779.83

Increase/(Decrease) in Net Assets ( 230.32)

**NET ASSETS - BEGINNING** 49,110.27

**NET ASSETS - ENDING** \$ 48,879.95

See accompanying notes and accountants' report.

**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1**  
**Monroe, Louisiana**

**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2018**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Town & Country Drainage District No. 1, (Drainage District), was created with ordinance No. 7229 by the Ouachita Parish Police Jury on August 19, 1968. The ordinance was adopted under the provisions of Part I, Chapter VI, Title 38 of the Louisiana Revised Statutes of 1950, as amended. The Drainage District is a component unit of the Ouachita Parish Police Jury and is governed by a board of commissioners that is appointed by the Police Jury.

The purpose of the Drainage District is to create and maintain a system for draining and reclaiming the undrained or partially drained overflowed lands in Ouachita Parish that are specified in the Charter.

The financial statements of the Drainage District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the governmental unit's accounting policies are described below.

**A. Government – Wide Financial Statements**

The Government – Wide Financial Statements (The Statement of Position and The Statement of Activities) report information of all the activities of the Drainage District. The governmental activities are supported by taxes and assessments.

The Government – Wide Financial Statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

**B. Fund Accounting**

The accounts of the Drainage District are organized on a fund basis. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, net assets, revenues and expenses. Revenues are accounted for in the fund based upon the purpose for which spending activities are controlled. The fund presented in the financial statements was initially used to account for the cost of constructing drainage improvements in the Town & Country subdivision. Each property owner was assessed their proportionate share based on square footage. Currently, maintenance taxes are assessed the property owners as a percentage of original assessment.

**C. Basis of Accounting**

The Drainage District's records are maintained on a modified accrual basis of accounting utilizing the following practices in recording revenues and expenses. Revenues are recognized when they are considered to be measurable and available. Property taxes were assessed on November 1, 2018 for 2018, and became a lien on the property when assessed. The taxes are collected by the Ouachita Parish Sheriff Office and will be received in early 2019 but are recognized as revenue on the assessment date.

**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1**  
**Monroe, Louisiana**

**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2018**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

C. Basis of Accounting (continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The Drainage District's fixed assets consist primarily of levees and canals, and management has elected not to report on "infra-structure" fixed assets, therefore, no fixed assets account group is included in the accompanying financial statements.

D. Budgets and Budgetary Accounting

The Drainage District budget for 2018 was adopted on a cash basis of accounting, which is not in accordance with GAAP, and budgetary comparisons presented in this report are on the non-GAAP budgetary basis. A reconciliation of actual and non-GAAP budgetary amounts is included in Note 2.

E. Cash Deposits with Financial Institutions

The Town and Country Drainage District's bank balances of deposits as of the balance sheet date are entirely insured by the Federal Deposit Insurance Corporation (FDIC).

**NOTE 2 - RECONCILIATION OF ACTUAL TO BUDGETARY BASIS (CASH)**

The accompanying Schedule I – Budgetary Comparison Schedule, presents comparisons to legally adopted budgets with actual data on a budgetary basis. Because accounting principles applied for purposes of developing data on a budgetary basis differ significantly from these used to present financial statements in conformity with GAAP, a reconciliation of resultant basis in the excess (deficiency) of revenues and other sources of financial resources over expenses for the year ended December 31, 2018 is presented below:

December 31, 2018	
Increase/(Decrease) in Net Assets	\$ ( 230.32)
Adjustments:	
To adjust revenues for receivable	<u>259.23</u>
Schedule I – Budgetary Comparison Schedule	<u>\$ 28.91</u>

**NOTE 3 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through May 3, 2019, the date on which the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1**  
**Monroe, Louisiana**

**SCHEDULE I**  
**BUDGETARY COMPARISON SCHEDULE**  
**BUDGET (NON-GAAP), AND ACTUAL**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Budget</u>	<u>Actual on</u> <u>Budgetary Basis</u>	<u>Variance –</u> <u>Favorable</u> <u>(Unfavorable)</u>
<b>REVENUES</b>			
Maintenance taxes	\$ 11,067.24	\$ 11,183.19	\$ 115.95
Special assessment	27,617.96	143.28	( 27,474.68)
Other income	<u>0.00</u>	<u>482.27</u>	<u>482.27</u>
<b>TOTAL REVENUES</b>	<u>38,685.20</u>	<u>11,808.74</u>	<u>( 26,876.46)</u>
<b>EXPENDITURES</b>			
Drain ditch & culvert maintenance	3,500.00	0.00	3500.00
Levee maintenance	6,000.00	6,485.00	( 485.00)
Reserve for pump and motor replacement	30,000.00	720.80	29,279.20
New fence, gate at flood pumps	0.00	1,800.00	( 1,800.00)
Accounting expenses	675.00	675.00	0.00
Other operating expenses	<u>2,975.00</u>	<u>2,099.03</u>	<u>875.97</u>
<b>TOTAL EXPENDITURES</b>	<u>43,150.00</u>	<u>11,779.83</u>	<u>1,370.17</u>
Excess of revenues (expenses) or expenses (revenue)	<u>\$( 4,464.80)</u>	<u>\$ 28.91</u>	<u>\$ 4,493.71</u>

**TOWN & COUNTRY DRAINAGE DISTRICT NO. 1**  
**Monroe, Louisiana**

**SCHEDULE II**  
**SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS, AND OTHER PAYMENTS**  
**TO THE AGENCY HEAD, POLITICAL SUBDIVISION HEAD OR CHIEF EXECUTIVE OFFICER**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

In accordance with Act 706 of the 2014 Legislative Session, the following Schedule of Compensation, Reimbursements, Benefits, and Other Payments to the Agency Head, Political Subdivision Head, or Chief Executive Office is presented.

The Head of Operations is President, Ralph W. Brockman, III. Payments to the President, as required to be disclosed per Act 706 for the fiscal year ended December 31, 2018, are as follows:

	<u>Amount</u>
Gross Salary	0.00
Insurance Benefit	0.00
Contributions/Retirement	0.00
Dues	0.00
Per Diem	0.00

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