DECEMBER 31. 1999

FINANCIAL REPORT

TOWN OF GUEYDAN, LOUISIANA

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MAY 7 0 2000 Release Date\_\_

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# BROUSSARD, POCHE', LEWIS & BREAUX, L.L.P.

# CERTIFIED PUBLIC ACCOUNTANTS

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Church Point, LA (337) 684-2855

Saltzman, Mayor, dermen Town of Gueydan, Louisiana

We have audited the accompanying general-purpose financial statements of the Town of Gueydan, Louisiana, as of and for the year ended December 31, 1999, as listed in the table of contents. These generalpurpose financial statements are the responsibility of the Town's Our responsibility is to express an opinion on these management. general-purpose financial statements based on our audit.

INDEPENDENT AUDITOR'S REPORT

#### Eunice, LA (337) 457-0071

Eugene C. Gilder, CPA\* Donald W. Kelley, CPA\* Berbert Lemoine II, CPA\* Frank A Stagho, CPA\* Scott J. Broussard, CPA\* 1. Charles Abshire, CPA\* Kenneth R. Dugas, CPA\* P. John Blanchet III, CPA\* Stephen L. Lambousy, CPA\* Craig C. Babineaux, CPA\* Peter C. Borrello, CPA\* George J. Trappey III, CPA\* Gregory B. Milton, CPA\* 8. Scott Soilean, CPA\* Patrick D. McCarthy, CPA\* Martha B. Wyatt, CPA\* Troy J. Breaux, CPA\* Fayetta T. Dupre', CPA\*

#### Retired:

Sadney L. Broussard, CPA 1980 Leon K. Poche', CPA 1984 James H. Brenux, CPA 1987 Erma R. Walton, CPA 1988 George A. Lewis, CPA\* 1992 Geraldine J. Wimberly, CPA\* 1995 Rodney L. Savoy, CPA\* 1996

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 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 evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

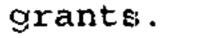
In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Gueydan, Louisiana, as of December 31, 1999, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated March 8, 2000 on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and

Larry G. Browssard, CPA\* 1996

Lawrence A. Cramer, CPA\* 1999 Michael P. Crochet, CPA\* 1999.

Members of American Institute of Certified Public Accountants Society of Louisiana Certified Public Accountants \* A Professional Accounting Corporation





The Honorable Manson Saltzman, Mayor, and the Board of Aldermen Town of Gueydan, Louisiana

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Our audit was made for the purpose of forming an opinion on the general-purpose financial statements of the Town of Gueydan, Louisiana, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the generalpurpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Broussard, Pochi, Lewis & Breaux, L.J.P.

Crowley, Louisiana March 8, 2000



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GENERAL-PURPOSE FINANCIAL STATEMENTS (Combined Statements - Overview)



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### TOWN OF GUEYDAN, LOUISIANA

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# COMBINED BALANCE SHEET -ALL FUND TYPES AND ACCOUNT GROUPS December 31, 1999 With Comparative Totals for December 31, 1998

	Governmental Fund Types						
ASSETS	General <u>Fund</u>	Special Revenue <u>Funds</u>	Debt Service <u>Funds</u>	Capital Projects <u>Funds</u>			
Cash and cash equivalents Investments, at cost	\$668,721 60,662	\$ 70,656 271,400	\$ <b>24,91</b> 8 -	\$ - -			
Receivables (net of allowance for uncollectibles):							
Accounts	-	-	-	-			
Ad valorem tax	9,472	-	-	-			
Accrued interest	922	2,928	-	-			
Grant:	-	-	-	37,926			
Due from other governments	2,863	31,425	-	26,835			
Unbilled revenue	-	-	-	-			
Prepaid expenses	-	-		_			
Due from other funds	37,926	-	-	-			
Restricted assets (customer deposits):							
Cash and cash equivalents	-	-	-	-			
Investments, at cost	-	-	-	-			
Fixed assets (net of depreciation)	<u> </u>	<del>_</del>	<del></del>	<u> </u>			
Total assets	<u>\$780,566</u>	<u>\$376,<b>4</b>09</u>	<u>\$ 24,918</u>	<u>\$ 64,761</u>			

See Notes to Financial Statements.

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Exhibit A

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Proprietary <u>Fund Type</u>	Fiduciary <u>Fund Type</u>	Account <u>Group</u>		
Enterprise Fund	Agency Fund	General Fixed <u>Assets</u>		otals ndum Only) 1998
\$ 876,645 288,012	\$ - -	\$- -	\$1,640,940 620,074	\$1,461,541 594,226
114,528 - 3,458 - 57,620 7,819 40,939			114,528 9,472 7,308 37,926 61,123 57,620 7,819 78,865	113,789 8,814 6,726 25,000 13,435 68,703 7,819 40,939
19,565 28,463 <u>3,561,391</u> <u>\$4,998,440</u>	- - - -	- 	19,565 28,463 <u>4.740.829</u> <u>\$7,424.532</u>	18,425 27,331 <u>4,858,963</u> <u>\$7,245,711</u>

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(Continued)

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# TOWN OF GUEYDAN, LOUISIANA

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# COMBINED BALANCE SHEET -ALL FUND TYPES AND ACCOUNT GROUPS December 31, 1999 With Comparative Totals for December 31, 1998

		Governmental	Fund Types	
LIABILITIES AND FUND EQUITY	General <u>Fund</u>	Special Revenue <u>Funds</u>	Debt Service <u>Funds</u>	Capital Projects <u>Funds</u>
LIABILITIES				
Accounts payable	\$ 9,535	\$-	\$-	\$ 26,835
Retainage payable	-	4,451	-	-
Accrued expenses	39	-	_	-
Due to other funds	40,322	617	-	37,926
Payable from restricted assets:				
Customers deposits	<del></del>	<del></del>		<u> </u>
Total liabilities	<u>\$ 49,896</u>	<u>\$ 5.068</u>	\$	<u>\$ 64.761</u>
FUND EQUITY				
Contributed capital	\$-	\$-	\$-	\$-
Investment in general fixed assets	-	÷	-	-
Retained earnings:				
Reserved for revenue bond retirement	-	-	-	-
Unreserved	-	-	-	-
Fund balance:				
Reserved for sewer and waterworks				
system improvements		-	24,918	-
Unreserved	730,670	371,341	<del></del>	<u> </u>
Total fund equity	<u>\$730,670</u>	<u>\$371,341</u>	<u>\$ 24,918</u>	<u>\$</u>
Total liabilities				
and fund equity	<u>\$780.566</u>	<u>\$376,409</u>	<u>\$ 24,918</u>	<u>\$ 64,761</u>

See Notes to Financial Statements.



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Exhibit A (Continued)

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Proprietary <u>Fund Type</u>	Fiduciary <u>Fund Type</u>	Account <u>Group</u>		-
Enterprise <u>Fund</u>	Agency <u>Fund</u>			als um Only) <u>1998</u>
\$72,320 - 39 -	\$- - - -	\$- - -	\$ 108,690 4,451 78 78,865	\$ 101,411 25,560 78 40,939
<u>26.520</u> <u>\$ 98.879</u>	<u> </u>		<u>26,520</u> \$ 218,604	<u>    25.725</u> <u>\$  193.713</u>
\$3,348,563	\$- -	\$- 1,179,438	\$3,348,563 1,179,438	\$3,279,485 1,188,180
21,508 1,529,490	-	-	21,508 1,529,490	- 1,630,068
- <u>-</u> \$4.899.561	- - - \$	- <u>-</u> \$1.179.438	24,918 <u>1,102,011</u> <u>\$7,205,928</u>	24,918 <u>929,347</u> <u>\$7,051,998</u>
<u>\$4,998,440</u>	<u>\$</u>	<u>\$1,179,438</u>	<u>\$7,424,532</u>	<u>\$7,245,711</u>



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# TOWN OF GUEYDAN, LOUISIANA

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COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -ALL GOVERNMENTAL FUND TYPES Year Ended December 31, 1999 With Comparative Totals for Year Ended December 31, 1998

	General
	Fund
Revenues:	
Taxes	\$ 22,544
Licenses and permits	52,970
Intergovernmental	23,542
Charges for services	1,680
Fines and forfeitures	4,245
Interest	15,625
Other	<u>33.883</u>
Total revenues	<u>\$ 154.489</u>

Expenditures: Current:	
General government	\$ 113,781
Public safety	197,952
Public works	172,822
Culture and recreation	-
Capital outlays	43.874
Total expenditures	<u>\$ 528.429</u>
Excess (deficiency) of revenues over expenditures	<u>\$(373,940</u> )
Other financing sources (uses):	
Operating transfers out	\$ (54,000)
Operating transfers in	539,445
Total other financing sources (uses)	<u>\$ 485,445</u>
Excess (deficiency) of revenues and other	
sources over expenditures and other uses	\$ 111,505
Fund balances - beginning	<u>    619,165</u>
Fund balances - ending	<u>\$ 730,670</u>

See Notes to Financial Statements.

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Exhibit B

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Special Revenue	Debt Service	Capital Projects	Tot <u>(Memoran</u>	al <u>dum Only)</u>
Funds	Fund	<u>Funds</u>	<u>1999</u>	<u>1998</u>
\$ 144,817	\$-	\$-	\$ 167,361	\$ 148,349
-	-	-	52,970	49,656
3,146	-	66,111	92,799	81,931
_	-	-	1,680	2,370
	-	-	4,245	4,182
11,861	-	-	27,486	27,360
12.170	<u>-</u>	<del>_</del>	46.053	15,744
<u>\$    171  994</u>	<u>\$</u>	<u>\$ 66,111</u>	<u>\$ 392,594</u>	<u>\$ 329,592</u>

\$	1,283 1,161 - 12,443	\$- - -	\$	- \$ - 26,835 -	\$ 115,064 199,113 199,657 12,443	\$98,561 182,773 169,974 9,013
Ś	<u>69.078</u> <u>83.965</u>	<u></u>		<u>39,276</u> 16,111 <u>\$</u>	<u>202,228</u> 728,505	<u>    448.459</u> <u>\$   908.780</u>
	88,029	\$			<u>\$ (335,911</u> )	<u>\$ (579,188</u> )
\$	4,000 ( <u>30,870</u> )	\$	\$	- \$	\$ (50,000) <u>558,575</u>	\$ (30,540) <u>451,200</u>
Ś	(26,870)	<u>\$</u>	<u>\$</u>	<u>50,000</u>	508,575	\$ 420,660
\$	61,159	\$	\$	-	\$ 172,664	\$ (158,528)
	310,182	24,918		<u> </u>	954.265	<u>1,112,793</u>
5	<u>371,341</u>	<u>\$ 24.918</u>	\$	- 4	<u>\$1,126,929</u>	<u>\$ 954.265</u>



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### TOWN OF GUEYDAN, LOUISIANA

# COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL AND SPECIAL REVENUE FUND TYPES

Year Ended December 31, 1999

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•	General Fund					
			Variance-			
			Favorable			
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>			
Revenues:	<b>.</b>					
Taxes	\$ 19,500	\$ 22,544	\$ 3,044			
Licenses and permits	46,000	52,970	•			
Intergovernmental	10,000	23,542	13,542			
Charges for services	-	1,680	1,680			
Fines and forfeitures	2,000	4,245	2,245			
Interest	9,000	15,625	6,625			
Other	3,000	33,883	30,883			
Total revenues	<u>\$ 89,500</u>	<u>\$ 154.489</u>	<u>\$ 64,989</u>			
Expenditures:						
Current:						
General government	\$ 144,000	\$ 113,781	\$ 30,219			
Public safety	210,068	197,952	12,116			
Public works	192,154	172,822	19,332			
Culture and recreation	-	-	-			
Other	37,123	-	37,123			
Capital outlays		43.874	<u>(43,874</u> )			
Total expenditures	<u>\$ 583,345</u>	<u>\$ 528,429</u>	<u>\$ 54,916</u>			
Excess (deficiency) of revenues over						
expenditures	<u>\$ (493,845</u> )	<u>\$ (373,940</u>	) <u>\$ 119,905</u>			
Other financing sources (uses):						
Operating transfers in	\$ 493,845	\$ 539,445	\$ 45,600			
Operating transfers out	<del></del>	(54,000	) <u>(54,000</u> )			
Total other financing sources (uses)	<u>\$ 493.845</u>	<u>\$ 485.445</u>	<u>\$ (8,400</u> )			
Excess of revenues and other sources						
over expenditures and other uses	\$-	\$ 111,505	\$ 111,505			
Fund balances - beginning	619,165	<u>619.165</u>				
Fund balances - ending	<u>\$ 619,165</u>	<u>\$ 730,670</u>	<u>\$ 111,505</u>			

See Notes to Financial Statements.

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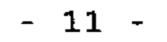
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Exhibit C

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<u></u>	Special Revenue F	unds
		Variance-
	,	Favorable
Budget	<u>Actual</u>	<u>(Unfavorable)</u>
\$ 95,000	\$ 144,817	\$ 49,817
-	-	-
4,320	3,146	(1,174)
-	-	-
-	-	<del>-</del>
-	11,861	11,861
10,000	12,170	2,170
\$ 109,320	\$ 171.994	\$ 62,674
\$-	\$ 1,283	\$ (1,283)
2,373	1,161	1,212
-,	_	-
_	12,443	(12,443)
_		-
57,000	69.078	(12,078)
<u>\$ 59,373</u>	\$ 83,965	\$ (24,592)
<u>9</u>	<u></u>	<u> </u>
<u>\$ 49,947</u>	<u>\$ 88.029</u>	<u>\$ 38,082</u>
\$-	\$ 4,000	\$ 4,000
(30,870)	(30,870)	
\$ (30,870)	\$ (26,870)	\$ 4,000
\$ 19,077	\$ 61,159	\$ 42,082
310,182	310,182	
<u>\$ 329,259</u>	<u>\$ 371,341</u>	<u>\$ 42.082</u>



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Exhibit D

### TOWN OF GUEYDAN, LOUISIANA

# COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS -PROPRIETARY FUND TYPE Year Ended December 31, 1999

With Comparative Totals for Year Ended December 31, 1998

	Public Utility Fund		
	1999	<u>1998</u>	
Operating revenues:			
Charges for services	\$1,726,327	\$1,769,063	
Other	92.388	10.977	
Total operating revenues	<u>\$1,818,715</u>	<u>\$1,780,040</u>	
Operating expenses:			
Personal services	\$ 153,348	\$ 156,263	
Fuel purchased	861,842	835,075	
Supplies and materials	58,244	57,491	
Utilities	64,908	61,452	
Depreciation	184,956	178,578	
Insurance	24,196	16,765	
Printing, stationery, and supplies	3,850	2,929	
Auditing and accounting	5,166	5,200	
Auto and truck	13,565	15,824	
Repairs	30,920	16,734	
Seminars and workshops	175	1,467	
Testing and reporting	5,917	5,588	
Miscellaneous	<u> </u>	7,377	
Total operating expenses	<u>\$1,420,974</u>	<u>\$1,360,743</u>	
Operating income	<u>\$ 397,741</u>	<u>\$ 419,297</u>	
Non-operating income (expense):			
Interest income	\$ 31,765	\$ 27,568	
Loss on sale of equipment		(611)	
Total non-operating income (expenses)	<u>\$ 31,765</u>	<u>\$ 26.957</u>	
Income before operating transfers	\$ 429,506	<u>\$ 446.254</u>	
Operating transfers:			
Operating transfers in	\$ 64,109	\$ 11,500	
Operating transfers out	(572,685)	(432,159)	
Net operating transfers	<u>\$ (508,576</u> )	<u>\$ (420,659</u> )	
Net income (loss)	\$ (79,070)	\$ 25,595	
Retained earnings, beginning	<u>1,630,068</u>	1.604.473	

# Retained earnings, ending See Notes to Financial Statements.

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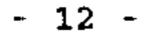


Exhibit E

### TOWN OF GUEYDAN, LOUISIANA

# COMBINED STATEMENT OF CASH FLOWS -PROPRIETARY FUND TYPE Year Ended December 31, 1999 With Comparative Totals for Year Ended December 31, 1998

	Public Uti	lity Fund
	<u>1999</u>	<u>1998</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income	\$ 397,741	\$ 419,297
Adjustments to reconcile operating income to net		
cash provided by operating activities:		
Depreciation	184,956	178,578
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(739)	20,106
(Increase) decrease in accrued interest receivable	(18)	(811)
(Increase) decrease in prepaid expenses	-	7,016
(Increase) decrease in unbilled revenue	11,083	(3,376)
(Increase) decrease in due from other funds	•	646
(Increase) decrease in due from other governments	-	1,906
Increase (decrease) in accounts payable	(21,276)	22,351
Increase (decrease) in customer deposits	795	2,355
Increase (decrease) in accrued liabilities	-	(59)
Increase (decrease) in retainage payable	(3,194)	3,194
Net cash provided by operating activities	<u>\$ 569,348</u>	<u>\$ 651,203</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating transfers out to other funds	\$ (572,685)	\$ (432,159)
Operating transfers in from other funds	64,109	11,500
Net cash used by noncapital financing activities	<u>\$ (508,576</u> )	<u>\$ (420,659</u> )
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	\$ (6,486)	\$ (65,566)
Proceeds from sale of fixed assets		555
Net cash used by capital and related financing activities	<u>\$ (6,486</u> )	<u>\$ (65.011</u> )
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	\$ 31,765	\$ 27,568
Proceeds from maturities of certificates of deposit	-	299,881
Purchase of certificates of deposit	(13,541)	<u>(409,015</u> )
Net cash provided (used) by investing activities	<u>\$ 18,224</u>	<u>\$ (81,566</u> )

# Net increase in cash (subtotals forward)

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<u>\$ 72.510 \$ 83.967</u>

(Continued)

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Exhibit E (Continued)

### TOWN OF GUEYDAN, LOUISIANA

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# COMBINED STATEMENT OF CASH FLOWS -PROPRIETARY FUND TYPE Year Ended December 31, 1999 With Comparative Totals for Year Ended December 31, 1998

	Public Utility Fund			Fund
		<u>1999</u>		<u>1998</u>
Net increase in cash (subtotals forwarded)	\$	72,510	\$	83,967
Cash, beginning		823,700	<u></u>	739,733
Cash, ending	<u>\$</u>	<u>896,210</u>	<u>\$</u>	<u>823,700</u>
Noncash capital and financing activities: Contribution of fixed assets from government	<u>\$</u>	<u>69,078</u>	<u>\$</u>	248,464

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See Notes to Financial Statements.

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#### TOWN OF GUEYDAN, LOUISIANA

#### NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Town of Gueydan was incorporated in 1899, under the provisions of the Lawrason Act. The Town operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety, police, fire, and civil defense, highways and streets, sanitation, culture - recreation, public improvements, planning and zoning, and general administrative services.

The accounting policies of the Town conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

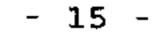
A. <u>Reporting Entity</u> - In evaluating how to define the Town for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not the only, criterion for including a potential

component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Town is able to exercise oversight responsibilities.

Based on the foregoing criteria, the following governmental organizations are not considered part of the Town and are thus excluded from the accompanying financial statements for the reasons noted:

The Gueydan Housing Authority's Board of Directors is appointed by the Mayor and Board of Aldermen. However, the Town's oversight responsibilities in the management of operations and financial accountability is remote.

The Town of Gueydan has no authority over nor is it involved with the record keeping of the Volunteer Fire Department.



Basis of presentation - fund accounting:

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. A fund is an independent fiscal and accounting entity with a separate set of selfbalancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the restrictions, if any, on the spending activities. The various funds are summarized by type and grouped in the financial statements of this report as follows:

Governmental Funds

General Fund:

The general fund is the general operating fund of the Town and accounts for all financial resources except those required to be accounted for in another fund. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the general fund.

Special Revenue Funds:

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds:

Capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary and trust funds.

Debt Service Funds:

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Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

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Proprietary Fund

Enterprise Fund:

The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - 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; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The proprietary fund is reported in accordance with GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting. This standard requires that all applicable GASB pronouncements, Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBS) issued on or before November 30, 1989, be applied to proprietary activities unless they (FASB Statements and Interpretations, APB Opinions, and ARBS) conflict with or contradict GASB pronouncements.

GASB Statement No. 20 also states that for proprietary activities, management may elect to apply all FASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the City have elected not to apply FASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

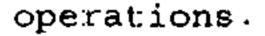
### Fiduciary Funds

Agency Fund:

The agency fund is used to account for assets held by the Town in a trustee capacity or as an agent for other funds. Agency funds are clearing accounts used to account for assets held for other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

#### Account Groups

The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus. The account group is not a "fund." It is concerned only with the measurement of financial position. It is not involved with measurement of results of



- 17 -

General Fixed Assets Account Group:

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the governmental funds. General fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized with general fixed assets. In accordance with generally accepted accounting principles, no provision is made for depreciation of such assets in the general fixed assets account group.

All fixed assets are stated on the basis of historical cost. Assets acquired through gifts or donations are recorded at their estimated fair value at time of donation.

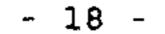
Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Waterworks plant and equipment	<b>10 - 30 years</b>
Power plant and equipment	10 - 20 years
Gas plant and equipment	10 - 40 years
Sewer plant and equipment	10 - 30 years

Basis of accounting - measurement focus:

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements; measurement focus refers to what is being measured. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The governmental and agency funds use a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Their reported fund balance (net current assets) is considered a measure of "available spending resources." Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spending resources" during a period. The modified accrual basis of accounting is utilized by the governmental fund types.



Their revenues are recognized when susceptible to accrual, i.e., when they become measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, if measurable. Exceptions to this general rule include: (1) accumulated unpaid vacation, sick pay, and other employee amounts which are not accrued because they do not vest or accumulate; and (2) principal and interest on general long-term debt which is recognized when due.

The proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Propriety fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The accrual basis of accounting is utilized by the propriety fund types. Under this basis of accounting revenues are recognized when earned and expenses are recognized when the related liability is incurred.

Budgets and budgetary accounting

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1. Prior to January 1, the Mayor submits to the Board of Alderman a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- 2. Public hearings are conducted at the Town Hall to obtain taxpayer comments.
- 3. The budget is legally enacted through passage of a resolution.
- 4. An amendment involving the transfer of monies from one department to another or from one program or function to another, or any other increases in expenditures exceeding amounts estimated, must be approved by the Board of Alderman.

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5. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

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- 6. The budget is employed as a management control device during the year that assists its users in financial activity analysis.
- All budget appropriations lapse at year end.

The budget presented is as amended by the Board of Aldermen. Expenditures may not legally exceed budgeted appropriations by more than 5% at the individual fund level. Special revenue funds with anticipated expenditures of \$250,000 or less and special revenue funds whose expenditures drive revenue recognition (primarily federal funds) are exempted from the amendment requirements by state law.

#### Investments

Investments are stated at cost or amortized cost, which approximates market.

Comparative data

Comparative totals for the prior year have been presented in the accompanying general-purpose financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative data(i.e., presentation of prior year totals by fund type) have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Bad debts

Uncollectible amounts due from customers' utility receivables are recognized as bad debts through the adjustment of an allowance account to the balance of individual accounts.

Compensated absences

Sick and vacation leave are awarded on a calendar year basis and cannot be carried over to the next year. Therefore, no liability for compensated absences is recorded in the financial statements.

Unbilled revenue

This amount represents revenue earned in the current year but not billed until the next billing cycle.

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Use of estimates

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The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts and disclosures of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures or expenses, as appropriate, during the period. Actual results could differ from those estimates.

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Cash and cash equivalents

For reporting purposes, the Town considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

Total columns on combined statements

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented to facilitate financial analysis. Data in these columns do not present financial position or results of operations in

conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

#### Note 2. Property Taxes

Property taxes attach as an enforceable lien on property as of March 1. Taxes are levied on December 1 and are due by February 28. The Town bills and collects its own property taxes. Town property tax revenues are recognized when levied to the extent that they result in current receivables. The Town levies taxes at 4.49 mills on the dollar of assessed valuation of property. For the year ended December 31, 1999, the assessed valuation of property amounted to \$3,731,290. Taxes levied are dedicated to general corporate purposes.

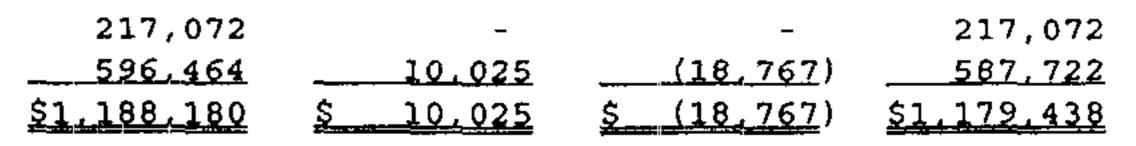
Note 3. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance, cember 31,					Balance, cember 31,
	 1998	<u>Add</u>	<u>itions</u>	Reduc	<u>tions</u>	 1999
Land	\$ 26,949	\$	-	\$	-	\$ 26,949
Buildings Improvements other	347,695		-		-	347,695

than buildings Equipment Totals

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Note 4. Proprietary Fund Type Property

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A summary of proprietary fund type property, plant, and equipment at December 31, 1999, follows:

	Public
	Utility Fund
Waterworks plant and equipment	\$1,693,402
Power plant and equipment	1,443,175
Gas plant and equipment	1,008,305
Sewer plant and equipment	2.595.931
Total fixed asset	\$6,740,813
Less accumulated depreciation	<u>3,179,422</u>
Net fixed assets	<u>\$3,561,391</u>

Note 5. Individual Fund Disclosures

Generally accepted accounting principles require disclosure, as part of the general-purpose financial statements, of certain information concerning individual funds including interfund receivable and payable balances of the individual funds at year end. The following is a summary of such balances at December 31, 1999:

	Interfund <u>Receivables</u>	Interfund <u>Payables</u>
General Fund	\$ 37,926	\$ 40,322
Special Revenue Fund - Sales Tax Fund	-	617
Enterprise Fund - Public Utility Fund	40,939	-
Capital Project Fund - Community		
Center Fund		<u> </u>
Totals	<u>\$ 78,865</u>	<u>\$ 78,865</u>

### Note 6. Allowance for Uncollectibles

The receivable recorded for utility customers is net of allowance for uncollectibles of \$1,910 and \$2,118 in 1999 and 1998, respectively.

#### Note 7. Retirement

Substantially all employees of the Town of Gueydan are members of the federal social security system; however, a few are members of the Municipal Police Employees' Retirement System.

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Plan description:

The Municipal Police Employees' Retirement System (the System) is a costsharing multiple-employer public employee retirement system (PERS).

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing they do not have to pay social security and providing they meet the statutory criteria. Employees retire at or after age 50 with at least 20 years of credited service, or at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Police Employees' Retirement System issues a publicly available report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Police Employees' Retirement System, 8401 United Plaza Boulevard, Suite 270, Baton Rouge, Louisiana 70809-7107.

Funding policy:

Plan members are required to contribute 7.50% of their annual covered salary and the Town is required to contribute 9.00% as established by the state statute. The Town's contributions to the System for the years ended December 31, 1999, 1998, and 1997 were \$0, \$1,443 and \$1,319, respectively, equal to the required contributions for each year.

Note 8. Dedication of Sales Tax Proceeds

The proceeds of the 1% sales and use tax levied by the Town of Gueydan are dedicated to the following purposes: paying the capital cost of constructing, acquiring, extending, and improving the Town's natural gas, waterworks and sewer systems, or for any one or more of said purposes, including the payment of principal and interest on any bonded or funded indebtedness of the Town incurred for any of said purposes; and the town shall be further authorized to fund the proceeds of the tax into bonds from time to time for any one or more of the aforesaid purposes.

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#### Note 9. Enterprise Fund Operations

Operations of the Town of Gueydan Utility System consist of electric and gas distribution systems and of water and sewer utilities. The Town purchases electricity and gas for resale in its distribution systems from Entergy and Louisiana Municipal Distributors Association, respectively.

Plant and equipment acquired by the utilities fund in years prior to 1978 have not been segregated on the accounting records in such a manner that the actual investment in each of the operating utility systems can be determined. For financial statement purposes, depreciation on such plant and equipment during those fiscal years were allocated to the individual operating departments on the ratio of gross utility sales in each department. Depreciation on additions to plant and equipment since 1978 have been charged directly to the applicable department. Other operating revenues and expenses which cannot be identified as applicable to a single department have been allocated on the basis of gross utility sales or, if associated with payroll, on the basis of payroll costs in the individual departments.

Operating results of the individual utilities for the years ended December 31, 1999 and 1998, were as follows:

		Charges for <u>Services</u>	Op	Other erating <u>evenue</u>		perating <u>xpenses</u>	-	perating ome (Loss)
Electric Utility	1999	\$1,267,099	\$	83,387	\$	929,853	\$	420,633
	1998	\$1,274,119	\$	8,422	\$	881,324	\$	401,217
Gas Utility	1999	\$ 307,451	\$	8,407	\$	228,267	\$	87,591
	1998	\$ 342,892	\$	1,701	\$	239,602	\$	104,991
Water Utility	1999	\$ 69,337	\$	264	\$	107,786	\$	(38,185)
	1998	\$ 69,173	\$	443	\$	96,820	\$	(27,204)
Sewer Utility	1999	\$ 82,440	\$	330	\$	155,068	\$	(72,298)
	1998		\$	411	\$	142,997	\$	(59,707)
Total Public	1999	\$1,726,327	\$	92,388	\$1	,420,974	\$	397,741
Utility	1998	\$1,769,063	\$	10,977		,360,743	\$	419,297

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At December 31, 1999, service was provided to the following number of customers:

Electricity	807	Customers
Gas	672	Customers
Water	741	Customers
Sever	737	Customers

Current rates charged to customers for these services have been in effect since the following dates:

Electric rates	January 1998
Water and sewer rates	March 1991
Gas rates	July 1994

Note 10. Deposits and Investments

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For reporting purposes, cash and investments include cash and certificates of deposit. The Town may invest in United States bonds, treasury notes or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other federally insured investment. The Town may also invest in shares of any homestead and building and loan association in any amount not exceeding the federally insured amount. The deposits at December 31, 1999, were secured as follows:

	Bank <u>Balance</u>	FDIC <u>Insurance</u>	<u>Balance</u>	
Demand deposits Savings and certificates	\$1,650,118	\$ 100,000	\$1,550,118	
of deposits Total	<u>669.627</u> <u>\$2.319.745</u>	<u>159,666</u> <u>\$ 259,666</u>	<u>509,961</u> \$2,060,079	

Securities pledged and held by the custodial bank in the bank's name (Category III)

4,000,940

Excess of FDIC insurance plus pledged securities over deposits in financial institutions

\$1,940,861

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#### Note 11. Grant Commitments

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The Town has been approved for a capital outlay grant for the planning and construction of the Gueydan Community Center. The total costs and funds for the grant will be \$500,000, with \$450,000 coming from the State Bond Commission and the other \$50,000 in local matching funds from the Town. At December 31, 1999, \$89,276 has been expended, of which \$50,000 is the Town's match. Funds received total \$1,350, with the remaining \$37,926 set up as a receivable.

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The Town has also been approved for a Rural Development Grant for the purpose of purchasing one new drainage pump. The maximum amount of the grant shall be \$20,000. As of December 31, 1999, no funds have been received or expended in relation to this grant.

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FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS

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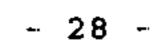
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### GENERAL FUND

To account for all financial resources traditionally associated with governments which are not required to be accounted for in another fund.

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Schedule A-1

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# TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

# COMPARATIVE BALANCE SHEET

December 31, 1999

With Comparative Amounts for December 31, 1998

ASSETS	<u>1999</u>	<u>1998</u>
Cash and cash equivalents	\$668,721	\$563,787
Investments	60,662	58,185
Receivables:		
Ad valorem tax	9,472	8,814
Accrued interest	922	877
Grant	-	25,000
Due from other governmental units	2,863	2,863
Due from other funds	<u>37,926</u>	
Total assets	<u>\$780.566</u>	<u>\$659,526</u>

### LIABILITIES AND FUND BALANCES

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### LIABILITIES

Accounts payable	\$ 9,535	\$-
Accrued expenses	39	39
Due to other funds	40,322	40.322
	\$ 49,896	\$ 40,361
FUND BALANCES - UNRESERVED	<u>730,670</u>	<u>619,165</u>
Total liabilities and fund balances	<u>\$780,566</u>	<u>\$659,526</u>

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Schedule A-2

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# TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

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STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		1998	
	Budget	Actual	Variance- Favorable <u>(Unfavorable)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Ad valorem	\$ 14,000	\$ 16,639	\$ 2,639	\$ 16,206
2% Fire insurance	<u> </u>	5,905	405	5,588
Total taxes	<u>\$ 19,500</u>	\$ 22,544	<u>\$ 3.044</u>	<u>\$ 21,794</u>
Licenses and permits:				
Occupational licenses	<u>\$ 46.000</u>	<u>\$ 52,970</u>	<u>\$ 6.970</u>	<u>\$ 49,656</u>
Intergovernmental:				
Rural Development Grant	\$-	\$-	\$-	\$ 55,000
Beer tax	2,500	3,711	1,211	3,625
Tobacco tax	7,500	8,381	881	8,381
Fire protection program		11,450	11,450	11,450
Total intergovernmental	<u>\$ 10.000</u>	<u>\$ 23,542</u>	<u>\$ 13,542</u>	<u>\$ 78,456</u>
Charges for services:				
Court cost	<u>\$</u>	<u>\$ 1,680</u>	<u>\$ 1,680</u>	<u>\$ 2,370</u>
Fines and forfeitures	\$ 2,000	\$ 4,245	<u>\$ 2,245</u>	<u>\$ 4,182</u>
Interest income	<u>\$ 9.000</u>	<u>\$ 15.625</u>	<u>\$ 6,625</u>	<u>\$ 15,180</u>
Other:				
Cable franchise fee	\$-	\$6,032	\$ 6,032	\$ 6,118
Property leases	-	17,000	17,000	-
Miscellaneous	3,000	10.851		6,002
	<u>\$ 3,000</u>	<u>\$33,883</u>	<u>\$ 30,883</u>	<u>\$ 12,120</u>
Total revenues (totals				
forward)	<u>\$    89,500</u>	<u>\$ 154,489</u>	<u>\$ 64,989</u>	<u>\$ 183,758</u>

(Continued)

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Schedule A-2 (Continued)

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# TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

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# STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		<u>1998</u>	
	Budget	Variance- Favorable <u>Actual (Unfavorable)</u>	Actual
Total revenues (totals forwarded)	<u>\$ 89,500</u>	<u>\$ 154.489 \$ 64.989</u>	<u>\$ 183,758</u>
Expenditures:			
Current:			
General government	\$ 144,000	\$ 113,781 \$ 30,219	\$ 97,428
Public safety	210,068	197,952 12,116	181,883
Public works	192,154	172,822 19,332	169,974
Capital outlays	-	43,874 (43,874)	199,995
Other	37.123	<u> </u>	<u> </u>
Total expenditures	<u>\$ 583,345</u>	<u>\$ 528,429 \$ 54,916</u>	<u>\$ 649,280</u>
Deficiency of revenues over			
expenditures	<u>\$ (493,845</u> )	<u>\$ (373.940) \$ 119.905</u>	<u>\$ (465,522</u> )
Other financing sources (uses):			
Operating transfers in	\$ 493,845	\$ 539,445 \$ 45,600	<b>\$ 451,200</b>
Operating transfers out		(54,000) (54,000)	-
	<u>\$ 493,845</u>	<u>\$ 485,445 \$ (8,400</u> )	<u>\$ 451,200</u>
Excess (deficiency) of revenues			
and other sources over expenditures and other uses	\$-	\$ 111,505 \$ 111,505	\$ (14,322)
Cithains and an and anime anon	т	,,,, ,,,	• • • • • •
Fund balances, beginning	619,165	<u>    619.165                                    </u>	<u>633,487</u>
Fund balances, ending	<u>\$ 619.165</u>	<u>\$ 730,670</u> <u>\$ 111,505</u>	<u>\$ 619,165</u>

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## TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

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## STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

	ي من ( من المنابع المراجع الم	1999	<u>1998</u>		
		Variance Favorabl		)	
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Actual</u>	
Current:					
General government:					
Mayor salary and expense	\$ 18,928	\$ 13,573	\$ 5,355	\$ 4,800	
Clerk salary	3,780	3,780	-	3,780	
Councilmen salary	4,645	3,300	1,345	3,330	
Office salaries	22,807	24,371	(1,564)	24,170	
Magistrate salary	2,268	2,268	-	2,268	
Janitorial salary	2,968	2,704	264	2,647	
Attorney fee	1,900	2,000	(100)	4,800	
Employee security insurance	66	18	48	26	
City hall repairs	10,000	1,299	8,701	1,009	
City park maintenance	1,200	2,222	(1,022)	1,208	
Telephone	5,500	4,980	520	5,174	
Other	6,625	7,497	(872)	12,369	
Recreation	1,500	2,347	(847)	2,746	
Audit	1,329	1,292	37	1,300	
City Hall maintenance	800	260	540	566	
City Hall utility	6,100	5,714	386	6,015	
Office supplies	2,500	1,602	898	1,751	
Printing and minutes	4,000	3,419	581	2,635	
Office equipment	9,500	311	9,189	615	
Travel and seminars	1,000	1,226	(226)	303	
Social security	4,899	3,536	1,363	3,367	
Insurance	10,386	9,395	991	6,625	
Life insurance	5,924	4,508	1,416	5,924	
Rabies control	-	- -	~	-	
Legal fees	15,375	12,159	3,216	<u> </u>	
Total general government					
(totals forward)	\$144.000	<u>\$113.781</u>	<u>\$ 30.219</u>	<u>\$ 97,428</u>	

(Continued)

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Schedule A-3 (Continued)

## TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

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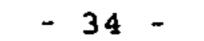
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STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

	1999			<u>1998</u>
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable <u>(Unfavorable)</u>	<u>Actual</u>
Total general government				
(totals forwarded)	<u>\$144.000</u>	<u>\$113,781</u>	<u>\$ 30,219</u>	<u>\$ 97,428</u>
Public safety:				
Police department:				
Salary - police chief	\$ 22,919	\$ 21,300	\$ 1,619	\$ 21,300
Salary - police officers	54,511	50,429	4,082	51,424
Employment security insurance	108	18	90	26
Uniform allowance	1,466	1,358	108	1,224
Supplies	1,683	1,559	124	2,552
Audit	1,394	1,292	102	1,300
Vehicle expense	7,513	6,962	551	6,958
Insurance	10,706	8,816	1,890	5,187
Communications	1,325	1,228	97	1,184
Auxiliary expense	378	350	28	350
Telephone	3,526	3,213	313	2,660
Seminars and training	-	-	-	314
Other	2,152	1,889	263	1,589
Utilities	1,896	1,756	140	1,711
Social security	5,923	6,313	(390)	6,404
Retirement	_	-	-	1,558
Legal	<u> </u>	120	(120)	1.524
Total police department	<u>\$115,500</u>	<u>\$106.603</u>	<u>\$ 8,897</u>	<u>\$107.265</u>
Fire department:				
Salaries	\$ 65,945	\$ 67,214	\$ (1,269)	\$ 55,025
Volunteer supplement	-	· · · -	-	1,350
Employment security insurance	129	18		26
Subtotals forward	\$ 66,074	\$ 67,232	<u>\$ (1,158</u> )	<u>\$ 56,401</u>
Public safety (subtotals forward)	<u>\$115,500</u>	<u>\$106,603</u>	<u>\$ 8,897</u>	<u>\$107,265</u>

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Schedule A-3 (Continued)

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## TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

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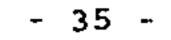
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## STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		1999		1998
			Variance- Favorable	
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	Actual
Total general government				
(totals forwarded)	\$144,000	<u>\$113,781</u>	<u>\$ 30,219</u>	<u>\$ 97,428</u>
Public safety subtotals forwarded	<u>\$115,500</u>	<u>\$106.603</u>	<u>\$ 8.897</u>	<u>\$107.265</u>
Fire department:				
Subtotals forwarded	\$ 66,074	\$ 67,232	\$ (1,158)	\$ 56,401
Audít	1,330	1,292	38	1,300
Insurance	6,257	4,863	1,394	793
Social security	4,620	5,142	(522)	4,544
Uniform allowance	1,000	162	838	523
Materials	775	830	(55)	610
Fire truck expense	5,500	5,437	63	5,652
Fire and rescue equipment	2,894	787	2,107	
Communications	1,000	258	742	335
Seminars and training	250	158	92	-
Telephone	1,300	1,873	(573)	1,688
Other	1,000	1,559	(559)	1,060
Utilities	2,568	1,756	812	1,712
Total fire department	\$ 94.568	\$ 91,349	\$ 3,219	<u>\$ 74,618</u>
Total public safety	<u>\$210.068</u>	<u>\$197,952</u>	<u>\$ 12,116</u>	<u>\$181,883</u>
Public works:				
Streets and bridges:				
Salaries	\$ 93,093	\$ 94,871	\$ (1,778)	\$ 97,522
Employment security insurance	189	18	171	26
Supplies	2,320	4,120	(1,800)	3,668
Gravel, shell, and asphalt	17,096	9,725	7,371	6,827
Communications	500	45	455	
Subtotals forward	\$113,198	\$108.779	\$ 4,429	\$108,043
Totals forward	<u>\$354,068</u>	<u>\$311.733</u>	<u>\$ 42,335</u>	<u>\$279,311</u>

(Continued)



Schedule A-3 (Continued)

## TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

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STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		1999		<u>1998</u>
	Budget	<u>Actual</u>	Variance- Favorable <u>(Unfavorable)</u>	Actual
Totals forwarded	<u>\$354,068</u>	<u>\$311,733</u>	<u>\$ 42.335</u>	<u>\$279,311</u>
Public works:				
Streets and bridges:				
Subtotals forwarded	\$113,198	\$108,779	\$ 4,419	\$108,043
Truck and tractor	12,300	9,463	2,837	8,477
Audit	1,330	1,292	38	1,300
Utilities	400	209	191	234
Insurance	7,485	5,023	2,462	219
Other	1,684	667	1,017	115
Social security	7,046	7,258	(212)	7,460
Street signs	2,500	1,089	1,411	81
Total public works	<u>\$145,943</u>	<u>\$133,780</u>	<u>\$ 12,163</u>	<u>\$125,929</u>
Street safety:				
Salaries	\$ 1,837	\$ 2,581	\$ (744)	\$ 4,337
Social security	141	197	(56)	332
Employment security insurance	4	18	(14)	26
Insurance	<u>     2,950</u>	2,531	419	807
Total street safety	<u>\$ 4.932</u>	<u>\$ 5,327</u>	<u>\$ (395</u> )	<u>\$ 5,502</u>
Drainage department:				
Salaríes	\$ 455	\$-	\$ 455	\$-
Materials	800	437	363	125
Weed control	3,455	3,383	72	2,490
Vehicle and equipment	4,621	1,468	3,153	6,869
Insurance	1,376	1,299	77	1,113
Audit	1,330	1,291	39	1,300
Utilities	220	172	48	225
Other	400	337	63	41
Total drainage department	<u>\$ 12.657</u>	<u>\$ 8,387</u>	<u>\$ 4,270</u>	<u>\$ 12,163</u>
Public works (subtotals forward)	<u>\$163.532</u>	<u>\$147,494</u>	<u>\$ 16,038</u>	<u>\$143.594</u>

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Schedule A-3 (Continued)

## TOWN OF GUEYDAN, LOUISIANA GENERAL FUND

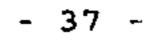
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## STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		1999		<u>1998</u>
			Variance- Favorable	
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Actual</u>
Totals forwarded	<u>\$354.068</u>	<u>\$311.733</u>	<u>\$ 42.335</u>	<u>\$279.311</u>
Public works (subtotals forwarded)	<u>\$163,532</u>	<u>\$147.494</u>	<u>\$ 16.038</u>	<u>\$143,594</u>
Sanitation - garbage:				
Vehicle expense	\$ -	\$ 230	\$ (230) (234)	\$ 14
Other	<u> </u>	<u>234</u> \$ 464	<u>(234</u> ) \$ (464)	<u> </u>
Total sanitation - garbage	2	<u>&gt;</u>	<u>×</u> (	<u></u>
Sanitation - trash:				
Salaries	\$ 14,350	\$ 13,692	\$ 658	\$ 14,352
Employment security insurance	29	18	11	26
Audit	1,330	1,291	39	1,300
Insurance	3,491	2,697	794	744
Communications	250	-	250	-
Social security	1,059	1,047	12	1,098
Truck expense	6,104	4,612	1,492	6,038
Materials	100	59	41	144
Other	250	78	172	99
Sanitation	<u>     1.659</u>	1,370	289	2,565
Total sanitation - trash	<u>\$ 28,622</u>	<u>\$ 24,864</u>	<u>\$ 3,758</u>	<u>\$ 26.366</u>
Total public works	<u>\$192,154</u>	<u>\$172.822</u>	<u>\$ 19,332</u>	<u>\$169.974</u>
Capital outlays	<u>\$</u>	<u>\$ 43.874</u>	<u>\$(43,874</u> )	<u>\$199,995</u>
Other	<u>\$ 37,123</u>	<u>\$</u>	<u>\$ 37,123</u>	<u>\$</u>
Total expenditures	<u>\$583,345</u>	<u>\$528,429</u>	<u>\$ 54,916</u>	<u>\$649,280</u>



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SPECIAL REVENUE FUNDS

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To account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

- SALES TAX FUND to account for the collection and disbursement of the Town's one (1) percent sales tax.
- STATE REVENUE SHARING FUND to account for the collection and disbursement of the Town's State Revenue Sharing monies.
- POLICE DEPARTMENT NARCOTICS SEIZURE FUND to account for the collection and disbursement of the Town's share of proceeds from drug related seizure sales.

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## TOWN OF GUEYDAN, LOUISIANA SPECIAL REVENUE FUNDS

## COMBINING BALANCE SHEET December 31, 1999 With Comparative Totals for December 31, 1998

	Sales Tax	State Revenue Sharing	Police Department Narcotics Seizure	Tot	als
ASSETS	Fund	Fund	<u> </u>	<u>1999</u>	<u>1998</u>
Cash and cash equivalents	\$ 57,171	\$ 11,362	\$ 2,123	\$ 70,656	\$ 67,561
Investments, at cost Accrued interest	271,400	-	-	271,400	260,438
receivable Due from other	2,928	-	-	2,928	2,409
governmental units Total assets	<u>29.719</u> <u>\$361,218</u>	<u> </u>	<u>\$ 2,123</u>	<u>31,425</u> \$376,409	<u>   10.572</u> <u>\$340,980</u>

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## LIABILITIES AND FUND BALANCES

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Liabilities: Accounts payable Retainage payable	\$- 4,451	\$- -	\$- -	\$- 4,451	\$7,815 22,366
Due to other funds Total liabilities	<u>    617</u> \$  5,068		<u> </u>	<u>617</u> \$ 5,068	<u>617</u> \$ 30,798
Fund balances: Unreserved	<u>_356,150</u>	<u>    13,068</u>	2,123	<u>    371,341</u>	<u>310,182</u>
Total liabilities and fund balances	<u>\$361,218</u>	<u>\$ 13,068</u>	<u>\$ 2,123</u>	<u>\$376,409</u>	<u>\$340.980</u>

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## TOWN OF GUEYDAN, LOUISIANA SPECIAL REVENUE FUNDS

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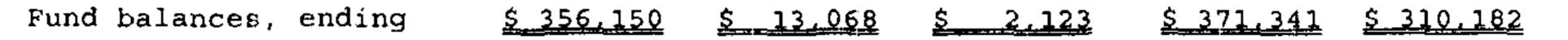
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## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES Year Ended December 31, 1999 With Comparative Totals for Year Ended December 31, 1998

	Sales Tax	State Revenue Sharing	Police Department Narcotics Seizure	Tota	als
	<u>Fund</u>	<u>F'und</u>	Fund	<u>1999</u>	1998
Revenues: Taxes	\$ 144,817	\$-	\$-	\$ 144,817	\$ 126,555
Intergovernmental	\$ 144,01/ -	1,826	ş - 1,320	3,146	ş 120,555 3,475
Interest	11,861	1,020		11,861	12,180
Other	-	12,170	-	12,170	3_624
Total revenues	\$ 156,678	<u>\$ 13,996</u>	\$ 1,320	<u>\$ 171,994</u>	\$ 145,834
Expenditures: Current: General government:					
Collection fee	\$ 1,283	\$-	\$-	\$ 1,283	\$ 1,133
Culture and recreation	_	12,443		12,443	9,013
Public safety	_	911	250	1,161	9,013 890
Capital outlays	<u>_69,078</u>	-		<u>69.078</u>	248,464
Total expenditures	<u>\$ 70.361</u>	\$ 13,354	\$ 250	\$ 83,965	\$ 259,500
Excess (deficiency) of revenues over	6 0C 225	<b>A C A A</b>	A 1 000	<b>Č Č Č Č</b>	
expenditures	<u>\$ 86.317</u>	<u>\$ 642</u>	<u>\$ 1,070</u>	<u>\$ 88.029</u>	<u>\$(113,666</u> )
Other financing uses:	•				
Operating transfers in		\$ 4,000	\$ -		\$ -
Operating transfers out Total other	<u>(30,870</u> )	یے <del></del>		<u>(30.870</u> )	<u>(13,000</u> )
financing uses	<u>\$ (30,870</u> )	<u>\$ 4,000</u>	<u>\$</u>	<u>\$ (26.870</u> )	<u>\$ (13,000</u> )
Excess (deficiency) of revenues over expenditures and					
other uses	\$ 55,447	\$ 4,642	\$ 1,070	\$ 61,159	\$(126,666)
Fund balances, beginning	300,703	8,426	1,053	310,182	436,848



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## TOWN OF GUEYDAN, LOUISIANA SPECIAL REVENUE FUNDS SALES TAX FUND

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STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		1999		<u>1998</u>
r	<u>Budget</u>	Actual	Variance- Favorable <u>(Unfavorable)</u>	<u>Actual</u>
Revenues: Sales tax Interest income	\$ 95,000	\$ 144,817 <u>11,861</u>	\$ 49,817 <u>11,861</u>	\$ 126,555 <u>12,180</u>
Total revenues	<u>\$ 95,000</u>	<u>\$ 156,678</u>	<u>\$ 61,678</u>	<u>\$ 138,735</u>

Expenditures: Current: General government: Collection fee Capital outlay	\$- <u>44,000</u>	\$ 1,283 69,078	\$ (1,283) (25,078)	
Total expenditures	<u>\$ 44.000</u>	<u>\$ 70,361</u>	<u>\$ (26,361</u> )	<u>\$ 249,597</u>
Excess (deficiency) of revenues over expenditures	\$ 51,000	\$ 86,317	\$ 35,317	\$(110,862)
Other financing uses: Operating transfers out	<u>(30,870</u> )	<u>(30,870</u> )		(13,000)
Excess (deficiency) of revenues over expenditures and other uses	\$ 20,130	\$ 55,447	\$ 35,317	\$(123,862)
Fund balances, beginning	300,703	300,703	<del></del>	424,565
Fund balances, ending	<u>\$ 320.833</u>	<u>\$ 356,150</u>	<u>\$ 35,317</u>	<u>\$ 300,703</u>

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## TOWN OF GUEYDAN, LOUISIANA SPECIAL REVENUE FUNDS STATE REVENUE SHARING FUND

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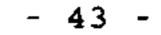
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STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		1999		
	Budget	<u>Actual</u>	Variance- Favorable <u>(Unfavorable)</u>	<u>Actual</u>
Revenues: Intergovernmental Other	\$ 3,000 <u>10,000</u>	\$ 1,826 <u>12,170</u>	\$ (1,174) <u>2,170</u>	\$ 3,349 <u>3.624</u>
Total revenues	<u>\$ 13,000</u>	<u>\$ 13,996</u>	<u>\$ 996</u>	<u>\$ 6,973</u>

Expenditures:				
Current:	_			
Culture and recreation	\$-	\$ 12,443	\$(12,443)	\$ 9,013
Public safety		911	(911)	810
Capital outlays	13,000	<del>ہے۔</del> 	13,000	
Total expenditures	<u>\$ 13.000</u>	<u>\$ 13,354</u>	<u>\$ (354</u> )	<u>\$.9,823</u>
Excess (deficiency) of revenue				
over expenditures	<u>\$</u>	<u>\$ 642</u>	<u>\$ 642</u>	<u>\$ (2,850</u> )
Other financing uses:				
Operating transfers in	\$-	\$ 4,000	\$ 4,000	\$-
Operating transfers out	<u></u>	₩		
Total other financing uses	<u>\$</u>	<u>\$ 4.000</u>	<u>\$ 4.000</u>	<u>\$</u>
Excess (deficiency) or revenue				
over expenditures and other uses	\$ -	\$ 4,642	\$ 4,642	\$ (2,850)
Fund balances, beginning	8.426	8,426		11.276
Fund balances, ending	<u>\$ 8.426</u>	<u>\$ 13.068</u>	<u>\$ 4.642</u>	<u>\$ 8,426</u>



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## TOWN OF GUEYDAN, LOUISIANA SPECIAL REVENUE FUNDS POLICE DEPARTMENT NARCOTICS SEIZURE FUND

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## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

	1999			<u>1998</u>
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable <u>(Unfavorable)</u>	Actual
Revenues: Intergovernmental	<u>\$ 1.320</u>	<u>\$ 1,320</u>	<u>\$</u>	<u>\$ 126</u>
Expenditures: Current: Public safety	\$ 2,373	<b>\$</b> 250	\$ 2,123	\$ 80
Capital outlays Total expenditures	<u>\$_2,373</u>	<u>\$ 250</u>	<u> </u>	- \$ 80
Excess (deficiency) of revenues over expenditures	\$ (1,053)	\$ 1,070	\$ 2,123	\$ 46
Fund balances, beginning	1.053	<u>     1,053</u>	<b></b>	1,007
Fund balances, ending	<u>\$</u>	<u>\$ 2.123</u>	<u>\$ 2,123</u>	<u>\$ 1,053</u>

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Service Constraints Souther Street

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#### DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Public Improvement Bond Series A and B Fund - to account for the excess of revenues over debt retirement of fully matured Public Improvement Bonds Series A and B.

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## TOWN OF GUEYDAN, LOUISIANA DEBT SERVICE FUND

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## COMBINING BALANCE SHEET December 31, 1999 With Comparative Totals for December 31, 1998

	Public Improvement Bond Series	<u> </u>	als
ASSETS	<u>A and B Fund</u>	<u>1999</u>	<u>1998</u>
Cash and cash equivalents	\$ 24,918	\$ 24,918	\$ 24,918
Total assets	<u>\$ 24,918</u>	<u>\$ 24,918</u>	<u>\$ 24,918</u>
FUND BALANCES			

## Reserved for sewer and waterworks

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system improvements	<u>S 24,918</u>	<u>\$ 24.918</u>	<u>\$ 24.918</u>
Total fund balances	<u>\$ 24,918</u>	<u>\$ 24,918</u>	<u>\$ 24,918</u>

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## TOWN OF GUEYDAN, LOUISIANA DEBT SERVICE FUND

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## COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES Year Ended December 31, 1999 With Comparative Totals for Year Ended December 31, 1998

	Public Improvement Bond Series	<u>Tot</u>	<u>als</u>
	<u>A and B Fund</u>	<u>1999</u>	<u>1998</u>
Revenue:			
Tax collected	<u>\$</u>	<u>s</u>	<u>\$      -   </u>
Expenditures:			
Debt service:			
Principal retirement	\$ -	\$-	\$-

Total expenditures	<u>\$</u>	<u>\$</u>	
Excess of revenues over expenditures	\$-	\$-	\$-
Other financing sources (uses): Operating transfers out	<u></u>	<u></u>	<u>(17,540</u> )
Excess of revenues and other financing sources over expenditures and other uses	\$-	\$-	\$(17,540)
Fund balances, beginning	24,918	24,918	42,458
Fund balances, ending	<u>\$ 24,918</u>	<u>\$ 24,918</u>	<u>\$ 24,918</u>

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CAPITAL PROJECTS FUNDS

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To account for the financial resources to be used for the acquisition or construction of major capital facilities.

1999 LOUISIANA COMMUNITY DEVELOPMENT BLOCK GRANT (LCDBG) FUND - to account for the collection and disbursements of federal funds used for water lines.

COMMUNITY CENTER FUND - to account for the collection and disbursements of funds used to construct the Gueydan Community Center.

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## TOWN OF GUEYDAN, LOUISIANA CAPITAL PROJECTS FUNDS

## COMBINING BALANCE SHEET December 31, 1999 With Comparative Totals for December 31, 1998

ASSETS	LC	99 DBG und	Cer	unity nter und	 19		als	98
					-			
Cash	\$	_	\$	-	\$	-	\$	-
Grant receivable		-	31	7,926	37	7,926		-
Due from other governmental units	26	<u>, 835</u>			26	<u>5,835</u>		
Total assets	<u>\$ 26</u>	<u>,835</u>	<u>\$ 3'</u>	7 <u>,926</u>	<u>\$ 64</u>	<u>,761</u>	<u>\$</u>	-
LIABILITIES								

Accounts payable Due to other funds	\$ 26,835	•	\$ 26,835 <u>37,926</u>	-
Total liabilities	<u>\$ 26,835</u>	<u>\$ 37,926</u>	<u>\$ 64,761</u>	<u>\$</u>

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TOWN OF GUEYDAN, LOUISIANA CAPITAL PROJECTS FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE Year Ended December 31, 1999 With Comparative Totals for Year Ended December 31, 199

	1999 LCDBG	Community Center	Tot	als
	<u>Fund</u>	Fund	<u>1999</u>	<u>1998</u>
Revenues: Intergovernmental revenue:				
Grant proceeds	<u>\$ 26,835</u>	<u>\$ 39,276</u>	<u>\$ 66,111</u>	<u>\$</u>

Expenditures: Current:

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Public works: Professional services Capital outlay Total expenditures	\$ 26,835 	\$- <u>89.276</u> <u>\$89.276</u>	\$26,835 <u>89,276</u> \$116,111	\$ - 
Deficiency of revenues over expenditures	\$-	\$ (50,000)	\$ (50,000)	\$-
Other financing sources: Operating transfers in		50,000	50,000	<u> </u>
Excess of revenues and other sources over expenditures	\$-	\$-	\$-	\$-
Fund balances, beginning	<del></del>	<del></del>	<u> </u>	<del></del>
Fund balances, ending	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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ENTERPRISE FUND

To account for operations (a) that are financed and operated in a manner similar to

private business enterprises - 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; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriated for capital maintenance, public policy, management control, accountability, or other purposes.

PUBLIC UTILITY FUND - to account for the provision of light, gas, water, and sewer services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.



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## TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

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PUBLIC UTILITY FUND

## COMPARATIVE BALANCE SHEET December 31, 1999 With Comparative Amounts for December 31, 1998

CURRENT ASSETS Cash and cash equivalents Investments, at cost Accounts receivable, net of allowance for uncollectibles of \$1,910 for 1999 and \$2,118 for 1998 Accrued interest receivable Unbilled revenue from other funds Prepaid expenses Total current assets RESTRICTED ASSETS Customers' deposits: Cash and cash equivalents Total restricted assets Customerts, at cost Total restricted assets Customertic ted test test test test test test test	03 89 40 03
Investments, at cost 288,012 275,6 Accounts receivable, net of allowance for uncollectibles of \$1,910 for 1999 and \$2,118 for 1998 114,528 113,7 Accrued interest receivable 3,458 3,4 Unbilled revenue 57,620 68,7 Due from other funds 40,939 40,9 Prepaid expenses	03 89 40 03
Accounts receivable, net of allowance for uncollectibles of \$1,910 for 1999 and \$2,118 for 1998      114,528      113,7        Accrued interest receivable      3,458      3,4        Unbilled revenue      57,620      68,7        Due from other funds      40,939      40,9        Prepaid expenses	89 40 03
uncollectibles of \$1,910 for 1999 and \$2,118        for 1998      114,528      113,7        Accrued interest receivable      3,458      3,4        Unbilled revenue      57,620      68,7        Due from other funds      40,939      40,9        Prepaid expenses	40 03
Accrued interest receivable3,4583,4Unbilled revenue57,62068,7Due from other funds40,93940,9Prepaid expenses	40 03
Unbilled revenue 57,620 68,7 Due from other funds 40,939 40,9 Prepaid expenses 7,819 7,8 Total current assets \$1.389,021 \$1,315,5 RESTRICTED ASSETS Customers' deposits: Cash and cash equivalents \$ 19,565 \$ 18,4 Investments, at cost 28,463 27,3	03
Due from other funds40,93940,9Prepaid expenses7,8197,8Total current assets\$1.389,021\$1,315,5RESTRICTED ASSETSCustomers' deposits: Cash and cash equivalents\$ 19,565\$ 18,4Investments, at cost28,46327,3	
Prepaid expenses7.8197.8Total current assets\$1.389.021\$1.315.5RESTRICTED ASSETSCustomers' deposits: Cash and cash equivalents\$ 19,565\$ 18,4Investments, at cost\$ 28,46327.3	20
Total current assets\$1.389.021\$1.315.5RESTRICTED ASSETS Customers' deposits: Cash and cash equivalents Investments, at cost\$ 19,565\$ 18,4	57
RESTRICTED ASSETS Customers' deposits: Cash and cash equivalents Investments, at cost 28.463 27.3	<u>19</u>
Customers' deposits: Cash and cash equivalents \$ 19,565 \$ 18,4 Investments, at cost <u>28,463</u> <u>27,3</u>	<u>68</u>
Cash and cash equivalents \$ 19,565 \$ 18,4 Investments, at cost <u>28,463</u> <u>27,3</u>	
Investments, at cost28.46327.3	
	25
Total restricted aggets	<u>31</u>
Total restricted assets $\underline{\$ 48,028}$ $\underline{\$ 45,7}$	<u>56</u>
PLANT AND EQUIPMENT, at cost, net of accumulated	
depreciation (1999 - \$3,179,421; 1998 - \$2,994,466) <u>\$3.561,391</u> <u>\$3.670,7</u>	<u>83</u>
Total assets <u>\$4,998,440</u> <u>\$5,032,1</u>	

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Schedule	E-1	

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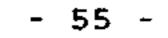
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		<u>1998</u>	
\$	72,320	\$	93,596
	-		3,194
<del>-,</del>	<u> </u>		39
\$	72,359	\$	96,829
		<u> </u>	<u>39</u>

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Payable from restricted assets: Customers' deposits	26.520	25,725
Total current liabilities	<u>\$ 98.879</u>	<u>\$ 122.554</u>
FUND EQUITY Contributed capital	<u>\$3.348.563</u>	<u>\$3,279,485</u>
Retained earnings: Reserved for revenue bond retirement Unreserved	\$21,508 <u>1,529,490</u>	\$- <u>1,630,068</u>
Total retained earnings	<u>\$1,550,998</u>	<u>\$1,630,068</u>
Total fund equity	<u>\$4,899,561</u>	<u>\$4.909.553</u>
Total liabilities and fund equity	<u>\$4,998,440</u>	<u>\$5,032,107</u>



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## TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

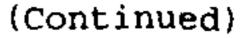
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PUBLIC UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999

With Comparative Actual Amounts for Year Ended December 31, 1998

		1999					<u>1998</u>	
	Budget		<u>Actual</u>		Variance- Favorable <u>(Unfavorable)</u>			Actual
Operating revenues:								
Charges for services:	~	200 000						
Natural gas sales	\$	329,000	\$	307,451	\$	(21,549)	Ş	342,892
Water sales Cover sales		68,500		69,337		837		69,173
Sewer sales Electricitus (including for 2		81,850		82,440		590		82,879
Electricity (including fuel charge adj. of \$16,718,								
1999 and $\$(5,444)$ , 1998)	4	200 000	-	267 000		CT 000	-	004 110
Other	T	,200,000	T	,267,099		67,099	T	,274,119
Delinquent bills penalty		-		85,614		85,614		2,201
Bad debts recovered		~		6,607		6,607		8,278
bau debib fecovereu	 		<u></u>			167		498
	21	.679.350	21	<u>,818,715</u>	5	139.365	<u>\$1</u>	.780.040
Operating expenses:								
Personal services	\$	153,018	\$	153,348	\$	(330)	\$	156,263
Fuel purchased:							-	
Natural gas		110,000		107,363		2,637		123,491
Electricity		759,000		754,479		4,521		711,584
Supplies and materials		58,117		58,244		(127)		57,491
Heat, light and power		61,670		64,908		(3,238)		61,452
Depreciation		182,000		184,956		(2,956)		178,578
Insurance		29,838		24,196		5,642		16,765
Other		6,122		13,887		(7,765)		7,377
Printing, stationery and supplies	3	4,250		3,850		400		2,929
Audit and accounting		5,320		5,166		154		5,200
Auto and truck		19,940		13,565		6,375		15,824
Repairs		11,300		30,920		(19,620)		16,734
Seminars and workshops		2,250		175		2,075		1,467
Testing and reporting	<u> </u>	4.950		5,917		(967)		5,588
	<u>\$1</u>	407,775	<u>\$1</u>	.420.974	<u>\$</u>	<u>(13,199</u> )	<u>\$1</u>	,360,743
Operating income (totals								
forward)	<u>\$</u>	<u>271,575</u>	<u>\$</u>	397,741	<u>\$_</u>	126,166	<u>\$</u>	419,297



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Schedule E-2 (Continued)

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TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

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PUBLIC UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES -BUDGET (GAAP BASIS) AND ACTUAL Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		<u> </u>				
			Variance- Favorable			
	Budget	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Actual</u>		
Operating income (totals forwarded)	<u>\$ 271.575</u>	<u>\$ 397.74</u> ]	<u>\$ 126,166</u>	<u>\$ 419.297</u>		

Non-operating revenue (expense):

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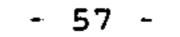
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Interest income	\$	-	\$	31,765	\$	31,765	\$	27,568
Loss on sale of equipment	Ig.	<b>-</b>						(611)
	<u>\$</u>		<u>\$</u>	31,765	<u>\$</u>	31,765	<u>\$</u>	26.957
Income before operating	<b>4</b> 00		•		•			
transfers	<u>s 27</u>	1.575	<u>s</u>	429,506	<u>\$</u>	<u>157,931</u>	<u>s</u>	446,254
Operating transfers:								
Operating transfers in	\$3	0,870	\$	64,109	\$	33,239	\$	11,500
Operating transfers out	(48	4,445)	<del>.</del>	<u>(572,685</u> )		(88,240)		(432,159)
	<u>\$ (45</u>	<u>3,575</u> )	<u>\$</u>	<u>(508,576</u> )	<u>\$</u>	<u>(55,001</u> )	<u>\$</u>	(420,659)
Net income (loss)	<u>\$ (18</u>	<u>2,000</u> )	<u>\$</u>	<u>(79,070</u> )	<u>\$</u>	<u>102,930</u>	<u>\$</u>	<u>25,595</u>



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## TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

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#### PUBLIC UTILITY FUND

## STATEMENT OF CHANGES IN RETAINED EARNINGS Year Ended December 31, 1999 With Comparative Amounts for Year Ended December 31, 1998

	<u>1999</u>	<u>1998</u>
Balance, beginning	\$1,630,068	\$1,604,473
Net income (loss)	<u>(79.070</u> )	<u> </u>
Balance, ending	<u>\$1,550,998</u>	<u>\$1,630,068</u>

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## TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

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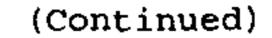
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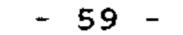
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PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		1999				
	-		Variance- Favorable	<u>1998</u>		
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Actual</u>		
Personal services:						
Waterworks	\$-	\$-	\$-	\$-		
Power and light	. 66,309	63,704	2,605	68,872		
Gas	69,122	71,652	(2,530)	69,382		
Sewer	<u> </u>	17,992	(405)	18,009		
	\$ 153,018	<u>\$ 153,348</u>	<u>\$ (330</u> )	<u>\$ 156,263</u>		
Fuel purchased:						
Natural gas	\$ 110,000	\$ 107,363	\$ 2,637	\$ 123,491		
Power and light	759,000	754.479	4.521	711,584		
	<u>\$ 869,000</u>	<u>\$ 861,842</u>	<u>\$ 7,158</u>	<u>\$ 835,075</u>		
Supplies and materials:						
Waterworks	\$ 16,300	\$ 16,178	\$ 122	\$ 15,648		
Power and light	24,320	25,811	(1,491)	26,046		
Gas	10,097	9,058	1,039	9,333		
Sewer	7,400	7,197	203	6,464		
	<u>\$ 58,117</u>	<u>\$ 58.244</u>	<u>\$ (127</u> )	<u>\$ 57.491</u>		
Heat, light and power:						
Waterworks	\$ 21,080	\$ 25,705	\$ (4,625)	\$ 20,735		
Power and light	3,840	4,388	(548)	4,235		
Gas	-	70	(70)	70		
Sewer	<u> </u>	34,745	2,005	36,412		
	<u>\$ 61.670</u>	<u>\$ 64,908</u>	<u>\$ (3,238</u> )	<u>\$ 61,452</u>		
Depreciation:						
Waterworks	\$ 47,000	\$ 48,849	\$ (1,849)	\$ 46,170		
Power and light:	45,000	42,562	2,438	43,329		
Gas	26,000	26,135	(135)	25,920		
Sewer	64.000	67,410	(3,410)	<u>63,159</u>		
	<u>\$ 182.000</u>	<u>\$ 184,956</u>	<u>\$ (2,956</u> )	<u>\$ 178,578</u>		
Subtotals forward	<u>\$1,323,805</u>	<u>\$1,323,298</u>	<u>\$                                    </u>	<u>\$1,288,859</u>		





Schedule E-4 (Continued)

## TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

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#### PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

	یس . ورور بین بر بی افغا محمد و محمد محمد است.	<u>1998</u>			
	<u>Budget</u>	Actual	Variance- Favorable <u>(Unfavorable)</u>	Actual	
Subtotals forwarded	<u>\$1,323,805</u>	<u>\$1,323,298</u>	<u>\$ 507</u>	<u>\$1.288.859</u>	
Insurance:					
Waterworks	\$ 3,450	\$ 3,216	\$ 234	\$ 2,976	
Power and light	7,754	5,822	1,932	3,772	
Gas	8,231	5,935	2,296	3,937	
Sewer	10.403	9,223	1,180	6,080	
	<u>\$ 29.838</u>	<u>\$ 24,196</u>	<u>\$ 5,642</u>	<u>\$ 16,765</u>	
Other:					
Waterworks	\$ 800	\$ 2,973	\$ (2,173)	\$ 2,143	
Power and light:	2,725	6,937	(4,212)	2,770	
Gas	1,997	2,614	(617)	2,035	
Sewer	600	1,363	<u>    (763</u> )	429	
	<u>\$ 6.122</u>	<u>\$ 13.887</u>	<u>\$ (7,765</u> )	<u>\$ 7,377</u>	
Printing, stationery and supplies:					
Power and light	<u>\$ 4.250</u>	<u>\$ 3.850</u>	<u>\$ 400</u>	<u>\$ 2,929</u>	
Audit and accounting:					
Waterworks	\$ 1,330	\$ 1,292	\$ 38	\$ 1,300	
Power and light	1,330	1,292	38	1,300	
Gas	1,330	1,291	39	1,300	
Sewer	1.330	1.291	39	1,300	
	<u>\$ 5.320</u>	<u>\$                                    </u>	\$154	<u>\$5,200</u>	
Subtotals forward	<u>\$1,369,335</u>	<u>\$1,370,397</u>	<u>\$ (1.062</u> )	<u>\$1,321,130</u>	

(Continued)

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Schedule E-4 (Continued)

## TOWN OF GUEYDAN, LOUISIANA ENTERPRISE FUND

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#### PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) Year Ended December 31, 1999 With Comparative Actual Amounts for Year Ended December 31, 1998

		<u>1998</u>		
			Variance- Favorable	_
	<u>Budget</u>	<u>Actual (</u>	<u>Unfavorable)</u>	<u>Actual</u>
Subtotals forwarded	<u>\$1,369,335</u>	<u>\$1,370,397</u>	<u>\$ (1.062</u> )	<u>\$1,321,130</u>
Auto and truck:				
Waterworks	\$ 1,600	\$ 436	\$ 1,164	\$ 685
Power and light:	12,040	11,863	177	12,310
Gas	6,300	1,266	5,034	1,921
Sewer	<del>به</del> 		<del></del>	908
	<u>\$ 19.940</u>	<u>\$ 13,565</u>	<u>\$ 6,375</u>	<u>\$ 15,824</u>
Repairs:				
Waterworks	\$ 1,500	\$ 9,137	\$ (7,637)	\$ 6,383
Power and light	4,000	9,047	(5,047)	4,155
Gas	-	593	(593)	-
Sewer	5,800	12,143	(6,343)	6.196
	<u>\$ 11.300</u>	<u>\$ 30,920</u>	<u>\$ (19.620</u> )	<u>\$ 16.734</u>
Seminars and workshops:				
Waterworks	\$ 800	\$ -	\$ 800	\$ 780
Power and light	500	98	402	22
Gas	250	77	173	-
Sewer	700	<del></del>	700	665
	<u>\$2.250</u>	<u>\$ 175</u>	<u>\$ 2.075</u>	<u>\$ 1.467</u>
Testing and reporting:				
Gas	\$ 1,800		\$ (413)	•
Sewer	3,150	3,704	<u>(554</u> )	3.375
	<u>\$ 4,950</u>	<u>\$ 5,917</u>	<u>\$ (967</u> )	<u>\$ 5.588</u>
Total operating expenses	<u>\$1,407,775</u>	<u>\$1,420,974</u>	<u>\$ (13,199</u> )	<u>\$1,360,743</u>

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#### AGENCY FUND

The agency fund accounts for assets held by other funds. It is purely custodial and does not involve the measurement of results of operations.

PAYROLL FUND - To account for the disbursement of salaries and expenditures incurred in conjunction with payrolls.

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Exhibit F-1

## TOWN OF GUEYDAN, LOUISIANA AGENCY FUND

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PAYROLL FUND

## COMPARATIVE BALANCE SHEET December 31, 1999 With Comparative Amounts for December 31, 1998

ASSETS	<u>1999</u>	<u>1998</u>		
Cash and cash equivalents		<u>\$</u>		
LIABILITIES				
Accrued liabilities	Ś	<u>\$</u>		

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Exhibit F-2

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## TOWN OF GUEYDAN, LOUISIANA AGENCY FUND

PAYROLL FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES Year Ended December 31, 1999

ASSETS	Balance, December 31, <u>1998</u>	Additions	Reductions	Balance, December 31, 1999
Cash and cash equivalents	<u>\$</u> :	<u>\$438,660</u>	<u>\$438,660</u>	<u>\$</u>
LIABILITIES				
Accrued liabilities	<u>\$</u>	<u>\$438,660</u>	<u>\$438,660</u>	<u>\$</u>

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### GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

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## TOWN OF GUEYDAN, LOUISIANA GENERAL FIXED ASSETS ACCOUNT GROUP

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## STATEMENT OF CHANGES IN GENERAL FIXED ASSETS Year Ended December 31, 1999

	Balance, December 31,							alance, ember 31,
		1998	<u>Additions</u>		Reductions			1999
General fixed assets, at cost:								
Land	\$	26,949	\$	-	\$	-	\$	26,949
Building		347,695		-		-		347,695
Improvements other than								
buildings		217,072		-		-		217,072
Equipment		596,464		10.025	(	<u>18.767</u> )		587,722
Total general fixed assets	<u>\$1</u>	<u>,188,180</u>	<u>\$</u>	10,025	<u>\$(</u> ;	1 <u>8,767</u> )	<u>\$1</u>	<u>,179,438</u>

Investment in general			
fixed assets:			
Special Revenue Funds Revenues	\$ 47,659	\$-	\$ - \$ 47,659
General Funds Revenues	994,577	10,025	(18,767) 985,835
Donations	145,944	<u>_</u>	<u> </u>
Total investment in general			
fixed assets	<u>\$1,188,180</u>	<u>\$ 10,025</u>	<u>\$ (18,767) \$1,179,438</u>

- 68 -

OTHER SUPPLEMENTARY INFORMATION

- 69 -

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Schedule 1

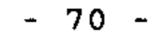
# TOWN OF GUEYDAN, LOUISIANA

# COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS December 31, 1999

	Interest <u>Rate</u>	Maturity <u>Date</u>	<u>Value</u>
General Fund:			
Certificates of deposit -			
Bank of Gueydan	4.50%	03-23-2000	\$ 30,822
Vermilion Bank & Trust	4.40%	02-03-2001	<u>29,840</u>
			<u>\$ 60,662</u>
Sales Tax Fund:			
Certificates of deposit -			
Bank of Gueydan	4.50%	02-03-2001	\$ 36,763
Bank of Gueydan	4.40%	08-06-2000	39,137
Bank of Gueydan	4.50%	05-26-2000	42,889
Bank of Gueydan	4.50%	05-10-2000	47,119
Bank of Gueydan	4.75%	06-16-2000	32,290
Bank of Gueydan	4.25%	01-14-2000	43,916
Vermilion Bank & Trust	3.70%	06-22-2000	<u>29,286</u>
			<u>\$271,400</u>
Combined Utilities Fund:			
Certificates of deposit -			
Bank of Gueydan	5.75%	05-26-2000	\$ 6,000
Bank of Gueydan	4.80%	05-01-2001	22,463
Bank of Gueydan	4.50%	02-19-2001	71,047
Bank of Gueydan	5.10%	06-14-2001	3,573
Bank of Gueydan	4.25%	01-14-2000	109,237
	4.50%	05-04-2000	104,155
			<u>\$316,475</u>

Total, all funds

<u>\$648,537</u>





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Schedule 2

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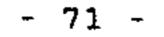
#### TOWN OF GUEYDAN, LOUISIANA

## SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS Year Ended December 31, 1999

Wilson Hines	\$ 750
Charlotte Venable Hartwell	690
Gale Smith	750
William Smith	480
Althea Williams	630
Total	<u>\$ 3,300</u>

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

The board members receive \$60 per diem for attendance at regular meetings and \$15 per diem for attendance at special meetings. Earnings may not exceed \$75 per month.



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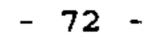
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# BROUSSARD, POCHE', LEWIS & BREAUX, L.L.P.

## CERTIFIED PUBLIC ACCOUNTANTS

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P.O. Drawer 307

Crowley, Louisiana

70527-0307

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**Opelousas**, LA (337) 942-5217

Abbeville, LA (337) 898-1497

New Iberia, LA (337) 364-4554

Church Point, LA (337) 684-2855

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

The Honorable Manson Saltzman, Mayor, and the Board of Aldermen Town of Gueydan, Louisiana

We have audited the general-purpose financial statements of the Town of Gueydan, Louisiana, as of and for the year ended December 31,

#### Eunice, LA (337) 457-0071

Eugene C. Gilder, CPA\* Donald W. Kelley, CPA\* Herbert Lemoure II, CPA\* Frank A. Stagno, CPA\* Scott J. Broussard, CPA\* L. Charles Abshire, CPA\* Kenneth R. Dugas, CPA\* P. John Blanchet III, CPA\* Stephen L. Lambonsy, CPA\* Craig C. Balineaux, CPA\* Peter C. Borrello, CPA\* George J. Trappey III, CPA\* Gregory B. Milton, CPA\* S. Scott Soilean, CPA\* Patrick D. McCarthy, CPA\* Martha B. Wvidt, CPA? Troy J. Breaux, CPA\* Fayetta T. Dupre', CPA\*

#### Retired:

. .

Sidney L. Broussaid, CPA 1980 Leon K. Pochel, CPA 1984 James H. Brenux, CPA 1987 Erma R. Walton, CPA 1988 George A. Lewis, CPA\* 1992 Geraldine J. Wimberly, CPA\* 1995 Rodney L. Savoy, CPA\* 1996

1999, and have issued our report thereon dated March 8, 2000. 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.

### Compliance

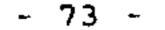
As part of obtaining reasonable assurance about whether the Town of Gueydan, Louisiana's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have 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 The results of our tests disclosed one instance of opinion. noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying schedule of findings and questioned costs as item 99-1.

Larry G. Broussard, CPA\* 1996

Lawrence A. Cramer, CPA\* 1999

Michael P. Crochet, CPA\* 1999

Members of American Institute of Certified Public Accountants Society of Louistana Certified Public Accountonts \* A Professional Accounting Corporation.



The Honorable Manson Saltzman, Mayor, and the Board of Aldermen

#### Internal Control Over Financial Reporting

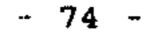
In planning and performing our audit, we considered the Town of Gueydan, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Gueydan, Louisiana's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 99-2.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition 99-2 to be a material weakness.

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

Broussard, Pochi, Lewis & Breaux, L.L.P.

Crowley, Louisiana March 8, 2000



TOWN OF GUEYDAN, LOUISIANA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS Year Ended December 31, 1999

We have audited the general-purpose financial statements of the Town of Gueydan, Louisiana, as of and for the year ended December 31, 1999, and have issued our report thereon dated March 8, 2000. 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. Our audit of the financial statements as of December 31, 1999, resulted in an unqualified opinion.

#### Section I. Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

```
Internal Control
Material Weaknesses <u>x</u> Yes <u>No</u> Reportable Conditions <u>x</u> Yes <u>No</u>
```

#### Compliance

```
Compliance Material to Financial Statements <u>x</u> Yes ..... No
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#### b. Federal Awards

There were no findings related to federal awards for the year ended December 31, 1999.

#### Section II. Financial Statement Findings

Compliance:

### 99-1 <u>Budget Compliance</u>

- Finding: The annual budget was not formally adopted prior to the end of the previous fiscal year.
- Cause: The board members could not come to an agreement on a budget that was acceptable by the majority.
- Recommendation: We recommend that the budget for an ensuing year be adopted prior to the end of the fiscal year in progress as required by the State Budget Act.

Response: The budget for the subsequent year was prepared and adopted in accordance with the State Budget Act.

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#### TOWN OF GUEYDAN, LOUISIANA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) Year Ended December 31, 1999

### Section II. Financial Statement Findings (continued)

Internal Control:

#### 99-2 Segregation of Duties

- Finding: In reviewing the internal control structure, we noted inadequate segregation of duties existed. The general accounting and general ledger function is not separate from custody and control over assets.
- Cause: As a result of the size of the municipality and the limited number of personnel necessary to perform the administrative functions, inadequate segregation of duties exist.
- Suggestion and response: The Town has evaluated this inadequacy and concluded the related costs versus benefits to be achieved does not justify the additional personnel it would require to establish an adequate segregation.

#### Section III. Federal Award Findings and Questioned Costs

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There were no matters noted relating to reportable conditions, material weaknesses, or instances of noncompliance, including questioned cost, related to federal awards for the year ended December 31, 1999.

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TOWN OF GUEYDAN, LOUISIANA

SCHEDULE OF PRIOR YEAR FINDINGS Year Ended December 31, 1999

Section I. Internal Control and Compliance Material to the Financial Statements

98-1 Budget Compliance

Finding: The general fund budget was not amended when expenditures exceeded budget by 5% or more as required by the Louisiana Budget Act.

Recommendation: We recommend that the budget be amended when expenditures exceed budget by 5% or more as required by the State Budget Act.

Current status: The current year general fund budget was amended, therefore expenditures did not exceed the budget by 5% or more.

98-2 Segregation of Duties

Finding: In reviewing the internal control structure, we noted inadequate

segregation of duties existed. The general accounting and general ledger function is not separate from custody and control over assets.

Suggestion and response: The Town has evaluated this inadequacy and concluded the related costs versus benefits to be achieved does not justify the additional personnel it would require to establish an adequate segregation.

#### 98-3 Fixed Assets

- Finding: Fixed assets are not appropriately identified with a numeric tag issued by the Town.
- Recommendation: We recommend that all fixed assets be tagged showing ownership by the Town of Gueydan and a numerical listing maintained.
- Current status: The large fixed asset items have been tagged and are recorded in a fixed asset listing. The smaller, immaterial items have been engraved with the Town of Gueydan's name in obvious locations for proof of ownership.

#### 98-4 Payroll Records

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- Finding: In reviewing payroll records, we noted that timesheets are not used by salaried employees to account for time worked and leave taken.
- Recommendation: We recommend that timesheets be utilized by salaried personnel to accurately account for time worked and leave taken and should be signed by the employee and appropriate supervisor.
- Current Status: Timesheets are now used by all employees, and are signed by both

the employee and a supervisor at the end of the period.

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#### TOWN OF GUEYDAN, LOUISIANA

## SCHEDULE OF PRIOR YEAR FINDINGS (CONTINUED) Year Ended December 31, 1999

Section I. Internal Control and Compliance Material to the Financial Statements (continued)

#### 98-5 Purchase Orders

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Finding: In reviewing disbursement procedures, it was noted that all purchase orders were not approved by the Clerk prior to the purchase of goods or services.

Recommendation: We recommend that all purchase orders be approved by the Clerk in advance and maintained in numerical order at City Hall.

Current Status: All purchase orders are now approved by the Clerk prior to purchasing any goods or services.

#### Section II. Internal Control and Compliance Material to Federal Awards

The Town did not receive federal awards for the year ended December 31, 1998.

Section III. Management Letter

The prior year's report did not include a management letter.

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MANAGEMENT'S CORRECTIVE ACTION PLAN For the Year Ended December 31, 1999

#### Internal Control and Compliance Material to the Financial Statements Section I.

99-1 Budget Compliance

Finding: The annual budget was not formally adopted prior to the end of the previous fiscal year.

Cause: The board members could no come to an agreement on a budget that was acceptable by the majority.

Recommendation: We recommend that the budget for an ensuing year be adopted prior to the end of the fiscal year in progress as required by the State Budget Act.

The budget for the subsequent fiscal year was formally adopted prior Response: to the end of this fiscal year, and therefore will be in compliance with the State Budget Act.

99-2 Segregation of Duties

- Finding: In reviewing the internal control structure, we noted inadequate segregation of duties existed. The general accounting and general ledger function is not separate from custody and control over assets.
- Cause: As a result of the size of the municipality and the limited number of personnel necessary to perform the administrative functions, inadequate segregation of duties exist.
- Suggestion and response: The Town has evaluated this inadequacy and concluded the related costs versus benefits to be achieved does not justify the additional personnel it would require to establish an adequate segregation.

#### Section II. Internal Control and Compliance Material to Federal Awards

There were no matters reported relating to reportable conditions, material weaknesses, or instances of noncompliance, including questioned costs, relating to federal awards for the year ended December 31, 1999.

#### Section III. Management Letter

The current year's report does not include a management letter.