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TOWN OF BERWICK, LOUISIANA

Financial Report

Year Ended September 30, 1999

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Release Date

4/12/00



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(A Corporation of Certified Public Accountants)

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INDEPENDENT AUDITOR'S REPORT

The Honorable Emmett Hardaway Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the accompanying primary government financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1999, as listed in the table of contents. These primary government financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these primary government financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the primary government financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the primary government financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall primary government financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Governmental Accounting Standards Board Technical Bulletin 98-1, Disclosures about Year 2000 Issues, requires disclosure of certain matters regarding the year 2000 issue in order for financial statements to be prepared in conformity with generally accepted accounting principles. Such required disclosures include:

- any significant amount of resources committed to make computer systems and other electronic equipment year 2000-compliant;
- a general description of the year 2000 issue, including a description of the stages of work in process or completed as of the end of the reporting period to make computer systems and other electronic equipment critical to conducting operations year 2000-compliant; and
- the additional stages of work necessary for making the computer systems and other electronic equipment year 2000-compliant.

The Town of Berwick, Louisiana has omitted such disclosures. We do not provide assurance that the Town is or will be year 2000 ready, that the Town's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Town does business will be year 2000 ready.

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A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments and offices that are legally separate. Such legally separate entities are referred to as component units. In our opinion, except for the omission of the information discussed in the preceding paragraph, the primary government financial statements referred to above present fairly, in all material respects, the financial position of the primary government of the Town of Berwick, Louisiana, as of September 30, 1999, and the results of its operations and the cash flows of its proprietary and similar trust fund types for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include the financial data of component units of the Town of Berwick, Louisiana do not purport to, and do not, present fairly the financial position of the Town of Berwick, Louisiana as of September 30, 1999, and the results of its operations and cash flows of its proprietary and similar trust fund types for the year ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 11, 1999, 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 grants.

Our audit was performed for the purpose of forming an opinion on the primary government financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, and is not a required part of the primary government financial statements of the Town of Berwick, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the primary government financial statements taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the primary government financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the primary government financial statements of the Town of Berwick, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, is fairly presented in all material respects in relation to the primary government financial statements taken as a whole, except that

1. the insurance coverage data has not been audited by us and we express no opinion on it, and
2. information as to the number of metered utility customers presented on page 84 is based on unaudited data obtained from the Town's records, on which we express no opinion.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed a qualified opinion on the primary government financial statements of the Town of Berwick, Louisiana due to the fact that required supplemental disclosures relative to the Town's Year 2000 remediation efforts.

Darnall, Sikes & Frederick
A Corporation of Certified Public Accountants

Morgan City, Louisiana
December 11, 1999

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

TOWN OF BERWICK, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups
September 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Cash	\$ 1,400	\$ 1,000	\$ -	\$ -
Interest-bearing deposits	245,925	1,313,776	595,527	451,066
Receivables:				
Taxes	57,547	61,336	-	-
Accounts	3,577	28,638	-	-
Interest	-	991	-	-
Due from other funds	2,652	-	-	-
Due from other governmental units	-	-	-	-
Restricted assets:				
Interest-bearing deposits	-	-	-	-
Interest receivable	-	-	-	-
Bond issuance costs, net of amortization	-	-	-	-
Investment in Berwick-Bayou Vista				
Joint Waterworks Plant	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Autos and trucks	-	-	-	-
Utility property, plant and equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total assets and other debits	\$ 311,101	\$ 1,405,741	\$ 595,527	\$ 451,066

Proprietary Fund Type Enterprise	Fiduciary Fund Type Trust	General Fixed Assets	General Long-Term Debt	Totals (Memorandum Only)	
				1999	1998
\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ 4,165
864,159	127,076	-	-	3,597,529	5,185,295
-	-	-	-	118,883	136,277
49,164	-	-	-	81,379	75,775
2,046	-	-	-	3,037	5,845
9,192	39,601	-	-	51,445	59,918
-	-	-	-	-	1,884
225,406	-	-	-	225,406	187,671
-	-	-	-	-	167
7,004	-	-	-	7,004	7,981
121,282	-	-	-	121,282	107,404
-	-	1,002,917	-	1,002,917	1,002,917
-	-	3,098,519	-	3,098,519	3,098,519
-	-	825,971	-	825,971	796,172
-	-	342,408	-	342,408	316,277
3,175,511	-	-	-	3,175,511	3,117,971
(1,557,888)	-	-	-	(1,557,888)	(1,462,699)
-	-	-	447,960	447,960	377,342
-	-	-	<u>2,692,455</u>	<u>2,692,455</u>	<u>3,619,951</u>
<u>\$ 2,895,876</u>	<u>\$ 166,677</u>	<u>\$ 5,269,815</u>	<u>\$ 3,140,415</u>	<u>\$14,236,218</u>	<u>\$16,638,832</u>

(Continued)

TOWN OF BERWICK, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups
September 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ 24,375	\$ 50,510	\$ -	\$ -
Accrued liabilities	8,292	-	-	-
Due to other funds	-	-	2,652	-
Payable from restricted assets -				
Revenue bonds	-	-	-	-
Accrued interest	-	-	-	-
Customers' deposits	-	-	-	-
General obligation bonds payable	-	-	-	-
Revenue bonds payable	-	-	-	-
Note payable	-	-	-	-
Total liabilities	<u>32,667</u>	<u>50,510</u>	<u>2,652</u>	<u>-</u>
Fund equity:				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings -				
Reserved for revenue bond retirement	-	-	-	-
Reserved for perpetual care	-	-	-	-
Unreserved	-	-	-	-
Total retained earnings	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances -				
Reserved for debt service	-	-	592,875	-
Reserved for maintenance	-	-	-	-
Unreserved:				
Designated for subsequent years' expenditures	-	-	-	451,066
Undesignated	278,434	1,355,231	-	-
Total fund balances	<u>278,434</u>	<u>1,355,231</u>	<u>592,875</u>	<u>451,066</u>
Total fund equity	<u>278,434</u>	<u>1,355,231</u>	<u>592,875</u>	<u>451,066</u>
Total liabilities and fund equity	<u>\$ 311,101</u>	<u>\$ 1,405,741</u>	<u>\$ 595,527</u>	<u>\$ 451,066</u>

Proprietary Fund Type Enterprise	Fiduciary Fund Type Trust	General Fixed Assets	General Long-Term Debt	Totals (Memorandum Only)	
				1999	1998
\$ 30,814	\$ -	\$ -	\$ -	\$ 105,699	\$ 183,811
2,669	-	-	-	10,961	9,445
8,020	39,601	-	-	50,273	59,918
61,000	-	-	-	61,000	58,000
7,228	-	-	-	7,228	10,088
58,335	-	-	-	58,335	57,577
-	-	-	3,115,000	3,115,000	3,955,000
356,000	-	-	-	356,000	417,000
-	-	-	25,415	25,415	42,293
<u>524,066</u>	<u>39,601</u>	<u>-</u>	<u>3,140,415</u>	<u>3,789,911</u>	<u>4,793,132</u>
<u>1,118,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,118,112</u>	<u>1,118,112</u>
<u>-</u>	<u>-</u>	<u>5,269,815</u>	<u>-</u>	<u>5,269,815</u>	<u>5,213,885</u>
98,843	-	-	-	98,843	62,173
-	39,601	-	-	39,601	39,601
<u>1,154,855</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,154,855</u>	<u>1,198,694</u>
<u>1,253,698</u>	<u>39,601</u>	<u>-</u>	<u>-</u>	<u>1,293,299</u>	<u>1,300,468</u>
-	-	-	-	592,875	518,308
-	87,475	-	-	87,475	89,162
-	-	-	-	451,066	1,931,825
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,633,665</u>	<u>1,673,940</u>
<u>-</u>	<u>87,475</u>	<u>-</u>	<u>-</u>	<u>2,765,081</u>	<u>4,213,235</u>
<u>2,371,810</u>	<u>127,076</u>	<u>5,269,815</u>	<u>-</u>	<u>10,446,307</u>	<u>11,845,700</u>
<u>\$ 2,895,876</u>	<u>\$ 166,677</u>	<u>\$ 5,269,815</u>	<u>\$ 3,140,415</u>	<u>\$14,236,218</u>	<u>\$16,638,832</u>

The accompanying notes are an integral part of this statement.

TOWN OF BERWICK, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Fund
Year Ended September 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$ 616,705	\$ 743,224	\$ 144,796	\$ -
Licenses and permits	180,030	-	-	-
Intergovernmental	134,538	120,076	452,184	188,319
Charges for services	-	342,736	-	-
Fines and forfeits	71,947	-	-	-
Wharf leases	67,489	-	-	-
Miscellaneous	<u>85,814</u>	<u>42,455</u>	<u>15,595</u>	<u>34,284</u>
Total revenues	<u>1,156,523</u>	<u>1,248,491</u>	<u>612,575</u>	<u>222,603</u>
Expenditures:				
Current -				
General government:				
Administrative	475,740	12,000	-	-
Public safety:				
Fire	25,635	-	-	-
Police	505,147	-	-	-
Public works:				
Streets	158,554	-	-	-
Drainage	178,937	-	-	-
Cemetery	18,809	-	-	-
Culture and recreation	-	89,193	-	-
Sanitation	-	527,549	-	-
Supporting services	4,851	93,548	-	-
Debt service	18,782	-	1,023,587	-
Capital outlay	<u>134,391</u>	<u>29,226</u>	<u>-</u>	<u>1,360,127</u>
Total expenditures	<u>1,520,846</u>	<u>751,516</u>	<u>1,023,587</u>	<u>1,360,127</u>
Excess (deficiency) of revenues over expenditures	<u>(364,323)</u>	<u>496,975</u>	<u>(411,012)</u>	<u>(1,137,524)</u>
Other financing sources (uses):				
Proceeds from issuance of debt	-	-	-	-
Operating transfers in	400,000	86,431	492,010	-
Operating transfers out	<u>-</u>	<u>(659,358)</u>	<u>(6,431)</u>	<u>(343,235)</u>
Total other financing sources (uses)	<u>400,000</u>	<u>(572,927)</u>	<u>485,579</u>	<u>(343,235)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	35,677	(75,952)	74,567	(1,480,759)
Fund balances, beginning	<u>242,757</u>	<u>1,431,183</u>	<u>518,308</u>	<u>1,931,825</u>
Fund balances, ending	<u>\$ 278,434</u>	<u>\$ 1,355,231</u>	<u>\$ 592,875</u>	<u>\$ 451,066</u>

Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	1999	1998
\$ -	\$ 1,504,725	\$ 1,668,764
-	180,030	157,253
-	895,117	716,598
-	342,736	339,298
-	71,947	68,704
-	67,489	69,176
4,383	182,531	246,285
<u>4,383</u>	<u>3,244,575</u>	<u>3,266,078</u>
-	487,740	457,201
-	25,635	38,102
-	505,147	473,080
-	158,554	138,166
-	178,937	76,240
6,070	24,879	25,300
-	89,193	84,828
-	527,549	515,779
-	98,399	162,349
-	1,042,369	410,409
-	1,523,744	1,941,836
<u>6,070</u>	<u>4,662,146</u>	<u>4,323,290</u>
<u>(1,687)</u>	<u>(1,417,571)</u>	<u>(1,057,212)</u>
-	-	2,600,000
-	978,441	734,113
-	(1,009,024)	(734,113)
-	(30,583)	2,600,000
(1,687)	(1,448,154)	1,542,788
<u>89,162</u>	<u>4,213,235</u>	<u>2,670,447</u>
<u>\$ 87,475</u>	<u>\$ 2,765,081</u>	<u>\$ 4,213,235</u>

The accompanying notes are an integral part of this statement.

TOWN OF BERWICK, LOUISIANA

Statements of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual -
General and Special Revenue Funds
Year Ended September 30, 1999

	General Fund		Variance - Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes	\$ 665,300	\$ 616,705	\$ (48,595)
Licenses and permits	129,000	180,030	51,030
Intergovernmental	106,500	134,538	28,038
Charges for services	-	-	-
Fines and forfeits	60,000	71,947	11,947
Wharf leases	54,000	67,489	13,489
Miscellaneous	30,500	85,814	55,314
Total revenues	<u>1,045,300</u>	<u>1,156,523</u>	<u>111,223</u>
Expenditures:			
Current -			
General government:			
Administrative	485,000	475,740	9,260
Public safety:			
Fire	40,450	25,635	14,815
Police	570,023	505,147	64,876
Public works:			
Streets	163,825	158,554	5,271
Drainage	169,190	178,937	(9,747)
Cemetery	18,000	18,809	(809)
Culture and recreation	-	-	-
Sanitation	-	-	-
Supporting services	7,000	4,851	2,149
Debt service	18,782	18,782	-
Capital outlay	126,300	134,391	(8,091)
Total expenditures	<u>1,598,570</u>	<u>1,520,846</u>	<u>77,724</u>
Excess (deficiency) of revenues over expenditures	<u>(553,270)</u>	<u>(364,323)</u>	<u>188,947</u>
Other financing sources (uses)			
Operating transfers in	435,000	400,000	(35,000)
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>435,000</u>	<u>400,000</u>	<u>(35,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(118,270)</u>	<u>35,677</u>	<u>153,947</u>
Fund balances, beginning	<u>242,757</u>	<u>242,757</u>	<u>-</u>
Fund balances, ending	<u>\$ 124,487</u>	<u>\$ 278,434</u>	<u>\$ 153,947</u>

Special Revenue Funds		
Budget	Actual	Variance - Favorable (Unfavorable)
\$ 733,000	\$ 743,224	\$ 10,224
-	-	-
105,548	120,076	14,528
330,600	342,736	12,136
-	-	-
-	-	-
<u>39,696</u>	<u>42,455</u>	<u>2,759</u>
<u>1,208,844</u>	<u>1,248,491</u>	<u>39,647</u>
12,000	12,000	-
-	-	-
-	-	-
-	-	-
-	-	-
94,450	89,193	5,257
552,131	527,549	24,582
93,548	93,548	-
-	-	-
<u>26,500</u>	<u>29,226</u>	<u>(2,726)</u>
<u>778,629</u>	<u>751,516</u>	<u>27,113</u>
<u>430,215</u>	<u>496,975</u>	<u>66,760</u>
126,431	86,431	(40,000)
<u>(697,825)</u>	<u>(659,358)</u>	<u>38,467</u>
<u>(571,394)</u>	<u>(572,927)</u>	<u>(1,533)</u>
(141,179)	(75,952)	65,227
<u>1,431,183</u>	<u>1,431,183</u>	<u>-</u>
<u>\$ 1,290,004</u>	<u>\$ 1,355,231</u>	<u>\$ 65,227</u>

The accompanying notes are an integral part of this statement.

TOWN OF BERWICK, LOUISIANA

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings -
Proprietary Fund Type and Nonexpendable Trust Fund
Year Ended September 30, 1999

	Proprietary Fund Type Enterprise	Fiduciary Fund Type Nonexpendable Trust	Totals (Memorandum Only)	
			1999	1998
Operating revenues:				
Charges for services -				
Gas sales and services	\$ 220,721	\$ -	\$ 220,721	\$ 260,903
Water sales and services	340,991	-	340,991	332,812
Delinquent charges	20,910	-	20,910	21,447
Intergovernmental	-	-	-	13,148
Miscellaneous	<u>5,646</u>	<u>-</u>	<u>5,646</u>	<u>8,569</u>
Total operating revenues	<u>588,268</u>	<u>-</u>	<u>588,268</u>	<u>636,879</u>
Operating expenses:				
Gas & water purchases	296,051	-	296,051	323,738
Salaries	146,221	-	146,221	120,686
Supervision	-	-	-	39,062
Retirement contributions	8,156	-	8,156	8,720
Group insurance	22,951	-	22,951	24,010
Maintenance and operations	58,609	-	58,609	62,716
Depreciation	95,181	-	95,181	87,584
Administration expenses	14,174	-	14,174	6,524
Water board member fees	1,140	-	1,140	1,260
Miscellaneous	<u>11,625</u>	<u>-</u>	<u>11,625</u>	<u>10,500</u>
Total operating expenses	<u>654,108</u>	<u>-</u>	<u>654,108</u>	<u>684,800</u>
Operating loss	<u>(65,840)</u>	<u>-</u>	<u>(65,840)</u>	<u>(47,921)</u>
Nonoperating revenues (expenses):				
Interest income	35,569	-	35,569	37,516
Interest and fiscal charges	(21,359)	-	(21,359)	(27,100)
Loss on asset disposition	-	-	-	(12,265)
Appropriation to Berwick Development District	-	-	-	(18,466)
Increase in equity of Berwick -				
Bayou Vista Joint Waterworks Plant	<u>13,878</u>	<u>-</u>	<u>13,878</u>	<u>14,787</u>
Total nonoperating revenues (expenses)	<u>28,088</u>	<u>-</u>	<u>28,088</u>	<u>(5,528)</u>
Loss before operating transfers	<u>(37,752)</u>	<u>-</u>	<u>(37,752)</u>	<u>(53,449)</u>
Operating transfers in (out):				
Operating transfers in	<u>30,583</u>	<u>-</u>	<u>30,583</u>	<u>-</u>
Net loss	(7,169)	-	(7,169)	(53,449)
Retained earnings/fund balance, beginning	<u>1,260,867</u>	<u>39,601</u>	<u>1,300,468</u>	<u>1,353,917</u>
Retained earnings/fund balance, ending	<u>\$ 1,253,698</u>	<u>\$ 39,601</u>	<u>\$ 1,293,299</u>	<u>\$ 1,300,468</u>

The accompanying notes are an integral part of this statement.

TOWN OF BERWICK, LOUISIANA

Combined Statement of Cash Flows - Proprietary Fund Type and Nonexpendable Trust Fund
Year Ended September 30, 1999

	Proprietary Fund Type Enterprise	Fiduciary Fund Type Nonexpendable Trust	Totals (Memorandum Only)	
			1999	1998
Cash flows from operating activities:				
Operating loss	\$ (65,840)	\$ -	\$ (65,840)	\$ (47,921)
Adjustments to reconcile operating loss to net cash provided by operating activities -				
Depreciation	95,181	-	95,181	87,584
Changes in current assets and liabilities:				
(Increase) decrease in accounts receivable	(5,454)	-	(5,454)	9,878
Increase (decrease) in accounts payable	6,397	-	6,397	(2,712)
Increase (decrease) in payroll taxes payable	1,700	-	1,700	(2,481)
Total adjustments	<u>97,824</u>	<u>-</u>	<u>97,824</u>	<u>92,269</u>
Net cash provided by operating activities	<u>31,984</u>	<u>-</u>	<u>31,984</u>	<u>44,348</u>
Cash flows from (used by) noncapital financing activities:				
Appropriation to Berwick Development District	-	-	-	(18,466)
Cash received from (paid to) other funds	(2,542)	-	(2,542)	1,370
Operating transfers out to other funds	<u>30,583</u>	<u>-</u>	<u>30,583</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>28,041</u>	<u>-</u>	<u>28,041</u>	<u>(17,096)</u>
Cash flows from (used by) capital and related financing activities:				
Acquisition of plant and equipment	(57,531)	-	(57,531)	(60,586)
Principal paid on revenue bond maturities	(58,000)	-	(58,000)	(55,000)
Interest paid on revenue bonds	(23,243)	-	(23,243)	(26,180)
Increase (decrease) in customers' meter deposits	<u>758</u>	<u>-</u>	<u>758</u>	<u>(1,110)</u>
Net cash used by capital and related financing activities	<u>(138,016)</u>	<u>-</u>	<u>(138,016)</u>	<u>(142,876)</u>
Cash flows from investing activities:				
Interest on interest-bearing deposits	<u>35,736</u>	<u>-</u>	<u>35,736</u>	<u>35,303</u>
Net cash provided by investing activities	<u>35,736</u>	<u>-</u>	<u>35,736</u>	<u>35,303</u>
Net decrease in cash and cash equivalents	(42,255)	-	(42,255)	(80,321)
Cash and cash equivalents, beginning of period	<u>1,131,820</u>	<u>-</u>	<u>1,131,820</u>	<u>1,212,141</u>
Cash and cash equivalents, end of period	<u>\$ 1,089,565</u>	<u>\$ -</u>	<u>\$ 1,089,565</u>	<u>\$ 1,131,820</u>

The accompanying notes are an integral part of this statement.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Berwick was incorporated August 1907, under the provisions of the Lawrason Act. The Town operated under a Mayor-Board of Aldermen form of government until January 20, 1992, at which time the Town adopted a Home Rule Charter and now operates under an elected Mayor-Council, administrative-legislative form of government. The Town's operations include police and fire protection, streets and drainage, parks and recreation, residential waste collection services, certain social services and general administration services. The Town owns and operates an enterprise fund which provides gas and water services.

The accounting and reporting policies of the Town of Berwick conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517, the Louisiana Governmental Audit Guide and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the Town of Berwick, Louisiana (the primary government) and its component unit. The component unit discussed below is included in the Town of Berwick's reporting entity because of the significance of its operational and financial relationship with the Town.

Component Units -

In conformity with generally accepted accounting principles, the financial statements of component units are included in the financial reporting entity either as blended component units or as discretely presented component units. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government. At September 30, 1999, there were no components units that were determined should be blended with the general purpose financial statements of the Town of Berwick.

The Town has one component unit, the Berwick Development District. The Berwick Development District's financial statements have not been included in these financial statements. The Berwick Development District has a seven member board appointed by the Mayor of the Town of Berwick. However, neither the Mayor nor the Town Council has the authority to remove members of the District's board. The District is considered a component of the Town of Berwick due to the fact that the District receives a substantial portion of its financing from the Town and the Town provides office space and administrative services to the District. Complete financial statements on the Berwick Development District can be

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

obtained directly from the District's office at PO Box 128, Berwick, LA 70342. The fiscal year end of the Berwick Development District is December 31. Differences between the reported amounts of appropriations from the Town to the District may result from the fact that the Town and the District have different fiscal year ends.

Related Organizations -

A related organization is an entity for which the primary government is not financially accountable even though the primary government may provide facilities and some financing or appoint a voting majority of the organization's governing board. Based on the foregoing criteria, certain governmental organizations are not part of the Town and are thus excluded from the accompanying financial statements. These organizations are the volunteer fire department and the public housing authority.

Joint Ventures -

A joint venture is a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. The Town of Berwick has entered into joint venture arrangements with other governmental entities for the operation of the Berwick/Bayou Joint Waterworks District and the Wards 5 and 8 Joint Sewer Commission. See Note 17 for further discussion of the Town's relationship with these organizations.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, 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 means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into six generic fund types and three broad fund categories as follows:

Governmental Funds -

General Fund

The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Special revenue funds

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

Debt service funds

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.

Capital projects funds

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

Proprietary Funds -

Enterprise funds

Enterprise funds are 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 cost (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.

Fiduciary Funds –

Trust funds

Trust funds are used to account for assets held by the Town in a trustee capacity for individuals, private organizations, other governments or other funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Nonexpendable Trust Funds are accounted for in essentially the same manner as proprietary funds.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	20 - 30 years
Improvements	10 - 30 years
Equipment	4 - 20 years

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered as "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on investments. Franchise fees, licenses, permits and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary funds are accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not estimated and recorded at year end.

The fiduciary funds are comprised of expendable and nonexpendable funds. The expendable trust fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent. The nonexpendable trust fund is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. Nonexpendable trust funds account for assets of which the principal may not be spent.

E. Proprietary Fund Type Accounting

Proprietary fund types follow generally accepted accounting principles (GAAP) prescribed by the Governmental Accounting Standards Board's standards issued prior to November 30, 1989.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgets and Budgetary Accounting

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

1. The Town Clerk prepares a proposed budget for the general and special revenue funds and submits them to the Mayor and Town Council for the fiscal year no later than forty five days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfers of funds from one department, program, or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Town Council.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Town Council. Such amendments were not material in relation to the original appropriations.

G. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town as an extension of formal budgetary integration in the funds.

H. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Investments

Under state law, the Town of Berwick may invest in direct obligations of the United States government, in time certificates of deposit and in bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by the United States government. Investments are stated at fair value.

J. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

K. Restricted Assets

Certain assets of the enterprise funds are classified as restricted assets because their use is limited by applicable bond covenants and other restrictions. The "revenue bond and interest sinking fund" is used to segregate resources accumulated for debt service payments over the next twelve months. The "revenue bond contingency fund" is used to segregate resources accumulated to pay the principal and interest on bonds for the payment of which there is not sufficient money in the revenue bond and interest sinking fund and is available for the making of improvements and extensions to the system. However, this money shall never be used for the making of improvements and extensions to the system or payment of principal and interest on bonds if such use of said money will leave in the revenue bond contingency fund for the making of emergency repairs or replacements less than the sum of \$10,000. The "customers' deposits" is used to segregate those refundable resources received from customers currently on the system.

L. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

M. Bad Debts

Uncollectible amounts due for ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible taxes receivable was made due to immateriality at September 30, 1999. Allowances for uncollectible utility receivables of \$2,584 and \$2,216 have been provided at September 30, 1999 and 1998, respectively.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Sick leave does not accumulate and is not payable at termination of employment. Vacation must be taken in the year accrued and cannot be carried over. Any liability the Town might have in this regard at September 30, 1999 is considered immaterial; therefore, no liability has been recorded in the accounts.

P. Capitalization of Interest Expense

It is the policy of the Town of Berwick to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. For the year ended September 30, 1999, no capitalized interest expense was recorded on the books.

Q. Capital Lease

A capital lease is generally defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases" as one which transfers benefits and risks of ownership to the lessee. Leases meeting the criteria of a capital lease as defined are recorded at inception as expenditures and other financial sources in governmental fund types and as assets and liabilities in the General Fixed Assets and General Long-Term Debt account groups, respectively, at the present value of the future minimum lease payments, using the interest rates stated in the leases.

R. Use of Estimates

The Town's management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures or expenses, as appropriate. Actual results may differ from these estimates.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows 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 CASH AND INTEREST-BEARING DEPOSITS

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 1999, the Town has cash and interest-bearing deposits (book balances) totaling \$3,825,335, as follows:

Demand deposits	\$ 2,400
Money market accounts and time deposits	<u>3,822,935</u>
Total	<u>\$ 3,825,335</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at September 30, 1999, are secured as follows:

Bank balances	<u>\$ 3,890,348</u>
Federal deposit insurance	\$ 300,940
Pledged securities (category 3)	<u>5,135,565</u>
Total federal insurance and pledged securities	<u>\$ 5,436,505</u>
Excess	<u>\$ 1,546,157</u>

Pledged securities in Category 3 includes uninsured or unregistered investments for which the securities are held by the broker, dealer or agent but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 3 AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in November. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of St. Mary Parish. Town property tax revenues are budgeted in the year billed.

For the year ended September 30, 1999, taxes of 22.91 mills were levied on property with assessed valuations totaling \$11,343,846 and were dedicated as follows:

General governmental services	11.91 mills
Debt service	11.00 mills

Total taxes levied were \$258,444 which had all been collected at September 30, 1999.

NOTE 4 INTERFUND RECEIVABLES/PAYABLES

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Due to/from other funds:		
General Fund	\$ 2,652	\$ -
Debt Services Funds		
Public Improvement Bond Fund	-	2,652
Enterprises Funds -		
Gas Enterprise Fund	-	8,020
Water Enterprise Fund	8,020	-
Trust Funds -		
Berwick Memorial Perpetual Care Principal Fund	39,601	-
Berwick Memorial Perpetual Care Income Fund	-	39,601
Total due to/from other funds	<u>\$ 50,273</u>	<u>\$ 50,273</u>

NOTE 5 RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted assets were applicable to the following at September 30:

	<u>1999</u>
Revenue bond and interest sinking fund	\$ 66,197
Revenue bond contingency fund	100,874
Customers' deposit	<u>58,335</u>
	<u>\$ 225,406</u>

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 6 CHANGES IN FIXED ASSETS

	Balance October 1, 1998	Additions	Deletions	Balance September 30, 1999
Land	\$ 1,002,917	\$ -	\$ -	\$ 1,002,917
Buildings	3,098,519	-	-	3,098,519
Equipment	796,172	61,614	31,815	825,971
Autos and Trucks	316,277	38,836	12,705	342,408
Total general fixed assets	<u>\$ 5,213,885</u>	<u>\$ 100,450</u>	<u>\$ 44,520</u>	<u>\$ 5,269,815</u>

A summary of proprietary fund type property, plant and equipment at September 30, 1999 follows:

	Gas Enterprise Fund	Water Enterprise Fund	Totals
Land	\$ -	\$ 15,000	\$ 15,000
Improvements other than buildings	469,855	2,439,481	2,909,336
Machinery and equipment	191,316	59,859	251,175
Total	661,171	2,514,340	3,175,511
Less: Accumulated depreciation	479,706	1,078,182	1,557,888
Net	<u>\$ 181,465</u>	<u>\$ 1,436,158</u>	<u>\$ 1,617,623</u>

NOTE 7 CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions of the Town for the year ended September 30, 1999:

	Notes Payable	General Obligation Bonds	Revenue Bonds	Total
Bonds and notes payable, October 1, 1998	\$ 42,293	\$ 3,955,000	\$ 475,000	\$ 4,472,293
Bonds and notes issued	-	-	-	-
Bonds and notes retired	16,878	840,000	58,000	914,878
Bonds and notes payable, September 30, 1999	<u>\$ 25,415</u>	<u>\$ 3,115,000</u>	<u>\$ 417,000</u>	<u>\$ 3,557,415</u>

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 7 CHANGES IN LONG-TERM DEBT (CONTINUED)

Bonds, notes and certificates payable at September 30, 1999 are comprised of the following individual issues:

Notes payable:

Note payable to a bank payable in 48 monthly installments of \$1,565 with final payment due in February 2001, bearing interest at 5.5 percent per annum, secured by equipment with book value of \$67,191 \$ 25,415

General obligation bonds:

\$480,000 General obligation refunding bonds, Series 1993 (to defease \$420,000 of General obligation bonds of 1985 issued for construction of fire station), payable in annual installments of \$45,000 to \$60,000 through March 1, 2005, with interest at 5.10 to 5.6 percent per annum \$ 310,000

\$2,600,000 Certificates of Indebtedness, Series 1998, payable in annual installments of \$285,000 to \$570,000 through February 1, 2004, with interest at 4.75 percent per annum 1,920,000

\$905,000 General obligation refunding bonds, Series 1997 (to defease \$840,000 of General obligation bonds of Series 1988 issued for public improvement of the sewer), payable in annual installment of \$20,000 to \$145,000 through December 1, 2006, with interest at 5.0 percent per annum 885,000
\$ 3,115,000

Revenue Bonds:

\$660,000 Water Revenue Refunding Bonds dated May 18, 1996 (to refund Water Revenue Bond of 1989 issued to improve waterworks system), payable in annual installments of \$61,000 to \$79,000 through December 1, 2004, with interest at 5.20% per annum \$ 417,000

The annual requirements to amortize all debt outstanding as of September 30, 1999, including interest payments of \$601,976 are as follows:

Year Ended September 30,	Notes Payable	General Obligation	Revenue Bonds	Totals
2000	\$ 18,782	\$ 315,841	\$ 81,098	\$ 415,721
2001	7,826	590,336	80,848	679,010
2002	-	792,832	80,442	873,274
2003	-	794,115	80,854	874,969
2004	-	783,795	81,058	864,853
2005-2007	-	370,510	81,054	451,564
	<u>\$ 26,608</u>	<u>\$ 3,647,429</u>	<u>\$ 485,354</u>	<u>\$ 4,159,391</u>

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 7 CHANGES IN LONG-TERM DEBT (CONTINUED)

The various bond indentures contain significant limitations and restrictions as to the annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage (see Note 10). The Town is in compliance with all such significant limitations and restrictions.

NOTE 8 FLOW OF FUNDS; RESTRICTIONS ON USE - UTILITIES REVENUES

Under the terms of the bond indenture on outstanding Utilities Revenue Bonds, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operations of the Utilities System are pledged and dedicated to the retirement of said bonds and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the Revenue Bond Sinking Fund an amount constituting 1/12 of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

Funds will also be set aside into a Capital Additions and Contingencies Fund monthly in the amount of five percent (5%) of the gross revenues of the System for the preceding month, provided that such sum is available after provision is made for all reasonable expenses of administration, operation and maintenance of the System as well as payments into the above required fund. In addition to caring for extensions, additions, improvements, renewals and replacements necessary to properly operate the System, money in this fund shall also be used to pay the principal of and the interest on these bonds for the payment of which there is not sufficient money in the Revenue Bond Sinking Fund. This money, however, shall never be used for the making of improvements and extensions to the System or for payment of principal and interest on bonds if such use of said money will leave in the Capital Additions and Contingencies Fund for the making of emergency repairs or replacements less than the sum of \$10,000.

NOTE 9 DEDICATION OF PROCEEDS AND FLOW OF FUNDS - SALES AND USE TAXES

The Town of Berwick collects sales taxes under three sales tax levies as follows:

- A. Proceeds of a 1% parish wide sales and use tax levied in 1966 (1999 collections \$388,920; 1998 collections \$485,945). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is remitted to each participating municipality on a monthly basis. Proceeds of this tax shall be used for the following purposes: construction, acquisition, improvement, maintenance and repairs of streets, capital improvements, public works and buildings (including the acquisition of sites and necessary fixtures, equipment, furnishings and appurtenances, and the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings); for payment or

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 9 DEDICATION OF PROCEEDS AND FLOW OF FUNDS - SALES AND USE TAXES
(CONTINUED)

supplementing salaries of all municipal employees; for the operation of recreational facilities; for the acquisition, maintenance, repairs and payment of operating expenses of equipment, vehicles, and other machinery owned by the municipality; and for any other public purpose authorized by state law.

- B. Proceeds of a 3/4 of 1% sales and use tax levied in 1974 (1999 collections \$354,304; 1998 collections \$443,285). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are to be used for the construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, sewers and sewerage disposal works, and other facilities for pollution control and abatement; and to pay debt service requirements on bonds issued for any of the above-mentioned purposes.
- C. Proceeds of a 3/10 of 1% sales and use tax levied in 1982 (1999 collections \$135,133; 1998 collections \$176,436). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are dedicated to the following purposes: operating and maintaining the police department, including the acquisition and maintenance of equipment and supplies; paying or supplementing the salaries of municipal employees; and purchasing, constructing, acquiring, extending and/or improving all or any portion of public works or capital improvements, including but not limited to the construction, improvement and maintenance of drainage, water, and flood control extensions and improvements and the acquisition, construction, improvement, maintenance and repair of streets, roads, and bridges.
- D. Proceeds of a 1/2 of 1% sales and use tax levied in 1998 (1999 collections \$113,756; 1998 collections \$91,686). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are to be used for increased salaries for police departments and also for operating and maintaining the police department.

NOTE 10 EMPLOYEE RETIREMENT

Eligible employees of the Town participate in one of two multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A. Municipal Employees' Retirement System

Plan members are required to contribute 9.25 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate 5.75 percent of the total annual covered salary. The Town's contributions to the system

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 10 EMPLOYEE RETIREMENT (CONTINUED)

for the years ended September 30, 1999, 1998 and 1997 were \$33,481, \$31,583, and \$28,559, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employees' Retirement System, 7937 Office Park Bldg., Baton Rouge, Louisiana 70809.

B. Municipal and State Police Retirement System of Louisiana

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The Town's contributions to the system for the years ended September 30, 1999, 1998 and 1997 were \$30,660, \$29,119 and \$20,695, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employees' Retirement System, P. O. Box 94095 - Capital Station, Baton Rouge, Louisiana 70804-9095.

NOTE 11 POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 10, the Town has elected to make available health benefits to all eligible retirees who retire from the Town on or after December 31, 1997. Retirees are considered eligible if they meet the retirement eligibility requirements of the Municipal Retirement System of Louisiana. Under the postemployment benefit package, retirees may continue group health insurance coverage through the town's group policy at the retiree's own expense. Once the retiree becomes eligible to obtain medicare supplement insurance, the Town of Berwick will pay the premium for the medicare supplement insurance policy up to a maximum of \$150 per month. Premium costs above \$150 must be paid by the retiree. The Town will provide benefits to the retiree only and no coverage will be provided to dependents of the retiree. During the year ended September 30, 1999, the Town incurred no costs related to providing this benefit.

NOTE 12 RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town has elected to purchase insurance coverage through the commercial insurance market to cover its exposure to loss. The Town is insured up to policy limits for each of the above risks. There were no significant changes in coverages, retentions, or limits during the year ended September 30, 1999. Settled claims have not exceeded the commercial coverages in any of the previous three fiscal years.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 13 PENDING LITIGATION

The Town is not presently involved in any lawsuits which could materially affect the financial condition of the Town.

NOTE 14 SEGMENT INFORMATION FOR THE ENTERPRISE FUND

The Town of Berwick maintains two enterprise funds which provide gas and water services. Segment information for the year ended September 30, 1999 was as follows:

	<u>Gas Enterprise</u>	<u>Water Enterprise</u>	<u>Total Enterprise Fund</u>
Operating revenues	\$ 236,215	\$ 352,053	\$ 588,268
Operating expenses	<u>280,450</u>	<u>373,658</u>	<u>654,108</u>
Operating loss	<u>\$ (44,235)</u>	<u>\$ (21,605)</u>	<u>\$ (65,840)</u>

NOTE 15 CONTRIBUTED CAPITAL

Amounts contributed to the enterprise fund for acquisition or construction of fixed assets is recognized as contributed capital. The sources of contributed capital used to acquire and construct facilities of the Enterprise Funds as of September 30, 1999 consist of:

	<u>Gas Enterprise</u>	<u>Water Enterprise</u>	<u>Total</u>
Contributed by:			
Municipality	\$ 376,880	\$ 419,118	\$ 795,998
Other governments	22,114	190,000	212,114
Contractors	<u>-</u>	<u>110,000</u>	<u>110,000</u>
	<u>\$ 398,994</u>	<u>\$ 719,118</u>	<u>\$ 1,118,112</u>

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 16 COMPENSATION OF TOWN OFFICIALS

A detail of compensation paid to the Mayor and Town Council for the year ended September 30, 1999 follows:

Mayor:	
Emmett Hardaway, Sr.	\$ 19,200
Council:	
Stan Beauboeuf	900
Elaine Cornes	3,600
Ralph Guidry, Jr.	2,700
William H. Johnson, III	3,600
Ray Raspberry	3,600
Louis A. Ratcliff	<u>3,600</u>
	<u>\$ 37,200</u>

NOTE 17 JOINT VENTURES

Berwick/Bayou Vista Joint Waterworks District -

The Town is a member of a joint venture with the St. Mary Parish Government for the construction, maintenance and operation of a water plant which supplies water to the Town of Berwick and the unincorporated community of Bayou Vista for distribution to their residents. Each participant has a 50% interest in the venture. The cost of constructing the plant was borne by the Town and the St. Mary Parish Government, and they have appointed a board to operate and maintain the plant. The Town has included its share of the joint venture in these financial statements in the proprietary fund type accounts using the equity method of accounting.

St. Mary Parish Wards 5 and 8 Joint Sewerage Commission -

The Town is a member of a joint venture with the Parish of St. Mary, Sewerage District #8 of the Parish of St. Mary, and the City of Patterson for operating and maintaining a sewerage disposal system. The system is operated by a five member board of commissioners, appointed one each by the Town of Berwick, Sewerage District #8 and the City of Patterson, and two appointed by the St. Mary Parish Council (one each from Wards 5 and 8 of the parish). The costs of constructing the system, which amounted to approximately \$10,300,000, was paid by the participants in the following percentages:

Town of Berwick	27.05 %
City of Patterson	27.75
St. Mary Parish	<u>45.20</u>
Total	<u>100.00 %</u>

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements

NOTE 17 JOINT VENTURES (CONTINUED)

The board operates and maintains the system as the "St. Mary Parish Wards 5 and 8 Joint Sewerage Commission." Operating expenses are paid from revenues generated by charging the participants a monthly fee based on a percentage of water consumption by residents of the participating units. The Town of Berwick finances its share of the fees paid from a governmental type (Special Revenue) fund and has not included its 27.05% share of the system in these financial statements.

Following is a summary of the financial statements issued by the St. Mary Parish Wards 5 & 8 Joint Sewerage Commission as of September 30, 1999 which includes only the assets and liabilities required in operating and maintaining the system, and does not include the original \$10,300,000 construction cost paid by the participants.

The balance sheet reflected the following:

Total assets	\$ 1,093,261
Total liabilities	18,432
Contributed capital	99,110
Retained earnings	975,719

The statement of revenues and expenses for the fiscal year ended September 30, 1999 reflected the following:

Operating revenues	\$ 513,153
Non-operating revenues	10,650
Operating expenses	414,980
Net income	108,823

Additional information may be obtained from the separately issued financial statements of Wards 5 and 8 Joint Sewerage Commission for the year ended September 30, 1999.

NOTE 18 INTERGOVERNMENTAL AGREEMENT

On January 15, 1997, the Town entered into an intergovernmental agreement with the Berwick Development District for the development and construction of Renwick Subdivision for residential expansion. The agreement states that the Town will transfer ownership of approximately 73.5 acres of land purchased for the development site. In exchange, the Berwick Development District will reimburse the Town for all costs incurred by the Town for purchase and development of the land as a subdivision. During the year ended September 30, 1999, the Town issued \$2,600,000 in certificates of indebtedness to finance the development of Renwick Subdivision. The proceeds will be used to construct infrastructure and utility improvements in the development. It is anticipated that repayment will be funded with proceeds derived from sales of lots in the development. During the year ended September 30, 1999, the Town transferred ownership of the Phase I development to the Berwick Development District who, in turn, will sell the lots in the development. The Berwick Development District transferred \$452,184 to the Town of Berwick to be used for repayment of the certificates of indebtedness.

SUPPLEMENTAL INFORMATION

**SCHEDULES OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS**

GENERAL FUND

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

TOWN OF BERWICK, LOUISIANA
General Fund

Comparative Balance Sheets
September 30, 1999 and 1998

	1999	1998
ASSETS		
Cash	\$ 1,400	\$ 1,400
Interest-bearing deposits	245,925	196,044
Receivables:		
Sales tax receivable	20,499	24,431
Utility franchise taxes receivable	37,048	39,693
Other	3,577	5,774
Due from other funds	2,652	2,503
Due from other governmental units	-	1,884
Total assets	\$ 311,101	\$ 271,729
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 24,375	\$ 20,472
Accrued liabilities	8,292	8,476
Due to other funds	-	24
Total liabilities	32,667	28,972
Fund balance - unreserved, undesignated	278,434	242,757
Total liabilities and fund balance	\$ 311,101	\$ 271,729

TOWN OF BERWICK, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 665,300	\$ 616,705	\$ (48,595)	\$ 615,481
Licenses and permits	129,000	180,030	51,030	157,253
Intergovernmental	106,500	134,538	28,038	266,038
Fines and forfeits	60,000	71,947	11,947	68,704
Wharf leases	54,000	67,489	13,489	69,176
Miscellaneous	30,500	85,814	55,314	104,120
Total revenues	<u>1,045,300</u>	<u>1,156,523</u>	<u>111,223</u>	<u>1,280,772</u>
Expenditures:				
Current -				
General government:				
Administrative	485,000	475,740	9,260	447,201
Public safety:				
Fire	40,450	25,635	14,815	38,102
Police	570,023	505,147	64,876	473,080
Public works:				
Streets	163,825	158,554	5,271	138,166
Drainage	169,190	178,937	(9,747)	76,240
Cemetery	18,000	18,809	(809)	18,358
Supporting services	7,000	4,851	2,149	5,999
Debt service	18,782	18,782	-	18,782
Capital outlay	126,300	134,391	(8,091)	298,483
Total expenditures	<u>1,598,570</u>	<u>1,520,846</u>	<u>77,724</u>	<u>1,514,411</u>
Deficiency of revenues over expenditures	<u>(553,270)</u>	<u>(364,323)</u>	<u>188,947</u>	<u>(233,639)</u>
Other financing sources (uses):				
Operating transfers in	<u>435,000</u>	<u>400,000</u>	<u>(35,000)</u>	<u>300,000</u>
Total other financing sources (uses)	<u>435,000</u>	<u>400,000</u>	<u>(35,000)</u>	<u>300,000</u>
Excess of revenues and other sources over expenditures and other uses	(118,270)	35,677	153,947	66,361
Fund balance, beginning	<u>242,757</u>	<u>242,757</u>	<u>-</u>	<u>176,396</u>
Fund balance, ending	<u>\$ 124,487</u>	<u>\$ 278,434</u>	<u>\$ 153,947</u>	<u>\$ 242,757</u>

TOWN OF BERWICK, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended September 30, 1999
With Comparative Amounts for Year Ended September 30, 1998

	1% Sales Tax Fund	3/4% Sales Tax Liquid and Solid Waste Fund	Recreation Facilities Maintenance Fund	LCDBG Fund	Totals	
					1999	1998
Revenues:						
Taxes	\$ 388,920	\$ 354,304	\$ -	\$ -	\$ 743,224	\$ 929,230
Intergovernmental	-	14,528	-	105,548	120,076	166,350
Charges for services	-	325,279	17,457	-	342,736	339,298
Miscellaneous	<u>21,374</u>	<u>20,627</u>	<u>454</u>	<u>-</u>	<u>42,455</u>	<u>41,462</u>
Total revenues	<u>410,294</u>	<u>714,738</u>	<u>17,911</u>	<u>105,548</u>	<u>1,248,491</u>	<u>1,476,340</u>
Expenditures:						
Current -						
General government	-	-	-	12,000	12,000	10,000
Culture and recreation	-	-	89,193	-	89,193	84,828
Sanitation	-	527,549	-	-	527,549	515,779
Housing Rehabilitation	-	-	-	93,548	93,548	156,350
Capital outlay	<u>-</u>	<u>19,281</u>	<u>9,945</u>	<u>-</u>	<u>29,226</u>	<u>98,228</u>
Total expenditures	<u>-</u>	<u>546,830</u>	<u>99,138</u>	<u>105,548</u>	<u>751,516</u>	<u>865,185</u>
Excess (deficiency) of revenues over expenditures	<u>410,294</u>	<u>167,908</u>	<u>(81,227)</u>	<u>-</u>	<u>496,975</u>	<u>611,155</u>
Other financing sources (uses):						
Operating transfers in	-	6,431	80,000	-	86,431	120,848
Operating transfers out	<u>(510,583)</u>	<u>(148,775)</u>	<u>-</u>	<u>-</u>	<u>(659,358)</u>	<u>(557,836)</u>
Total other financing sources (uses)	<u>(510,583)</u>	<u>(142,344)</u>	<u>80,000</u>	<u>-</u>	<u>(572,927)</u>	<u>(436,988)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(100,289)	25,564	(1,227)	-	(75,952)	174,167
Fund balances, beginning	<u>748,595</u>	<u>673,102</u>	<u>9,486</u>	<u>-</u>	<u>1,431,183</u>	<u>1,257,016</u>
Fund balances, ending	<u>\$ 648,306</u>	<u>\$ 698,666</u>	<u>\$ 8,259</u>	<u>\$ -</u>	<u>\$ 1,355,231</u>	<u>\$ 1,431,183</u>

TOWN OF BERWICK, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Expenditures:				
General Government -				
Administrative salaries	\$ 170,000	\$ 158,299	\$ 11,701	\$ 134,004
Unemployment compensation	4,000	1,740	2,260	3,214
Employees benefit plans	31,200	43,000	(11,800)	32,736
Office maintenance and operations	11,000	16,671	(5,671)	11,292
Dues and subscriptions	3,000	1,576	1,424	1,768
Publications and notices	6,500	8,571	(2,071)	6,197
Advertising	2,200	885	1,315	1,572
Legal and accounting	35,000	26,329	8,671	25,109
Town hall maintenance and supplies	17,000	10,101	6,899	13,597
Cost of preparing tax rolls	3,000	3,037	(37)	1,596
Magistrate fees	3,600	3,682	(82)	3,600
Building inspectors' fees	5,000	5,874	(874)	4,802
Electrical inspectors' fees	1,700	327	1,373	1,658
Insurance	120,000	90,253	29,747	99,398
Autopsy fees	5,000	1,532	3,468	1,634
Other charges	66,800	103,863	(37,063)	105,024
Total general government	<u>485,000</u>	<u>475,740</u>	<u>9,260</u>	<u>447,201</u>
Public Safety -				
Fire:				
Salaries	-	2,404	(2,404)	2,800
Telephone	1,400	1,216	184	1,220
Power	50	115	(65)	47
Equipment maintenance	5,500	6,144	(644)	3,742
Supplies	5,500	10,115	(4,615)	3,136
Other charges	5,000	5,641	(641)	4,263
Appropriation to Berwick Vol. Fire Dept.	23,000	-	23,000	22,894
Total fire	<u>40,450</u>	<u>25,635</u>	<u>14,815</u>	<u>38,102</u>
Police:				
Salaries	391,530	348,956	42,574	344,938
Police retirement fund	31,909	29,466	2,443	28,749
Health insurance	56,784	50,235	6,549	46,021
Automobile expenses	20,000	18,080	1,920	19,622
Supplies	8,000	15,845	(7,845)	4,140
Uniforms	3,500	1,961	1,539	3,485
Radio maintenance	6,000	11,719	(5,719)	7,737
Telephone	7,000	6,601	399	4,099
Prisoner expenses	10,000	16,713	(6,713)	13,244
Other charges	35,300	5,571	29,729	1,045
Total police	<u>570,023</u>	<u>505,147</u>	<u>64,876</u>	<u>473,080</u>
Total public safety	<u>610,473</u>	<u>530,782</u>	<u>79,691</u>	<u>511,182</u>

(Continued)

TOWN OF BERWICK, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)(Continued)
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Public works -				
Streets:				
Salaries	70,000	73,982	(3,982)	65,282
Retirement	4,025	2,929	1,096	2,957
Health insurance	17,000	16,911	89	16,917
Equipment maintenance	28,000	28,534	(534)	27,746
Power	12,000	16,287	(4,287)	10,434
Materials and repairs	15,000	14,748	252	11,533
Other charges	<u>17,800</u>	<u>5,163</u>	<u>12,637</u>	<u>3,297</u>
Total streets	<u>163,825</u>	<u>158,554</u>	<u>5,271</u>	<u>138,166</u>
Drainage:				
Salaries	82,000	84,892	(2,892)	39,733
Retirement	4,700	1,800	2,900	1,668
Health insurance	17,000	15,245	1,755	7,148
Maintenance and repairs	58,000	73,529	(15,529)	22,748
Power	600	346	254	477
Other charges	<u>6,890</u>	<u>3,125</u>	<u>3,765</u>	<u>4,466</u>
Total drainage	<u>169,190</u>	<u>178,937</u>	<u>(9,747)</u>	<u>76,240</u>
Cemetery:				
Maintenance	<u>18,000</u>	<u>18,809</u>	<u>(809)</u>	<u>18,358</u>
Total public works	<u>351,015</u>	<u>356,300</u>	<u>(5,285)</u>	<u>232,764</u>
Supporting Services -				
Rabies control	7,000	4,851	2,149	5,299
Council on Aging	<u>-</u>	<u>-</u>	<u>-</u>	<u>700</u>
Total supporting services	<u>7,000</u>	<u>4,851</u>	<u>2,149</u>	<u>5,999</u>
Debt Service -				
Principal	16,878	16,878	-	15,976
Interest	<u>1,904</u>	<u>1,904</u>	<u>-</u>	<u>2,806</u>
Total debt service	<u>18,782</u>	<u>18,782</u>	<u>-</u>	<u>18,782</u>
Capital Outlay -				
Administrative	27,000	26,290	710	-
Police	29,000	42,290	(13,290)	59,412
Streets	9,500	8,583	917	111,288
Drainage	<u>60,800</u>	<u>57,228</u>	<u>3,572</u>	<u>127,783</u>
Total capital outlay	<u>126,300</u>	<u>134,391</u>	<u>(8,091)</u>	<u>298,483</u>
Total expenditures	<u>\$ 1,598,570</u>	<u>\$ 1,520,846</u>	<u>\$ 77,724</u>	<u>\$ 1,514,411</u>

SPECIAL REVENUE FUNDS

1% Sales Tax Fund

To account for the receipt and use of the Town's prorata portion of the St. Mary Parish 1% sales and use tax. These taxes may be used for any lawful corporate purpose.

3/4% Sales Tax Liquid and Solid Waste Fund

To account for receipt and use of proceeds of the Town's prorata portion of the St. Mary Parish 3/4% sales and use tax. These taxes are dedicated to the construction, maintenance and operations of sewerage or solid waste disposal systems, and police and fire protection.

A portion of the proceeds of the tax has been dedicated to the retirement of \$905,000 Public Improvement Sewer Refunding Bonds, Series 1998. The annual debt service on these bonds ranges between \$21,000 and \$153,250 with final maturities in 2006.

Recreation Facilities Maintenance Fund

To account for the operation and maintenance of the Berwick Civic Complex and Recreation Center. Financing is provided by a special ad valorem tax levy and by rentals and service charges for use of the facilities.

LCDBG Grant Fund

To account for the receipt of federal monies to be expended for housing rehabilitation in target areas.

TOWN OF BERWICK, LOUISIANA
Special Revenue Funds

Combining Balance Sheet
September 30, 1999
With Comparative Totals for Year Ended September 30, 1998

	1% Sales Tax Fund	3/4% Sales Tax Liquid and Solid Waste Fund	Recreation Facilities Maintenance Fund	LCDBG Fund	Totals	
					1999	1998
ASSETS						
Cash	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 2,765
Interest-bearing deposits	616,325	689,005	8,446	-	1,313,776	1,367,782
Accounts receivable	-	28,638	-	-	28,638	26,291
Sales taxes receivable	31,981	29,355	-	-	61,336	72,153
Interest receivable	-	991	-	-	991	2,324
Due from other funds	-	-	-	-	-	10,848
Total assets	<u>\$ 648,306</u>	<u>\$ 747,989</u>	<u>\$ 9,446</u>	<u>\$ -</u>	<u>\$ 1,405,741</u>	<u>\$ 1,482,163</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 49,323	\$ 1,187	\$ -	\$ 50,510	\$ 49,791
Due to other funds	-	-	-	-	-	1,189
Total liabilities	-	49,323	1,187	-	50,510	50,980
Fund balances - unreserved:						
Undesignated	<u>648,306</u>	<u>698,666</u>	<u>8,259</u>	<u>-</u>	<u>1,355,231</u>	<u>1,431,183</u>
Total liabilities and fund balances	<u>\$ 648,306</u>	<u>\$ 747,989</u>	<u>\$ 9,446</u>	<u>\$ -</u>	<u>\$ 1,405,741</u>	<u>\$ 1,482,163</u>

TOWN OF BERWICK, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 1999
With Comparative Totals for Year Ended September 30, 1998

	1%	3/4% Sales	Recreation	LCDBG	Totals	
	Sales Tax Fund	Tax Liquid and Solid Waste Fund	Facilities Maintenance Fund		1999	1998
Revenues:						
Taxes	\$ 388,920	\$ 354,304	\$ -	\$ -	\$ 743,224	\$ 929,230
Intergovernmental	-	14,528	-	105,548	120,076	166,350
Charges for services	-	325,279	17,457	-	342,736	339,298
Miscellaneous	<u>21,374</u>	<u>20,627</u>	<u>454</u>	<u>-</u>	<u>42,455</u>	<u>41,462</u>
Total revenues	<u>410,294</u>	<u>714,738</u>	<u>17,911</u>	<u>105,548</u>	<u>1,248,491</u>	<u>1,476,340</u>
Expenditures:						
Current -						
General government	-	-	-	12,000	12,000	10,000
Culture and recreation	-	-	89,193	-	89,193	84,828
Sanitation	-	527,549	-	-	527,549	515,779
Housing Rehabilitation	-	-	-	93,548	93,548	156,350
Capital outlay	<u>-</u>	<u>19,281</u>	<u>9,945</u>	<u>-</u>	<u>29,226</u>	<u>98,228</u>
Total expenditures	<u>-</u>	<u>546,830</u>	<u>99,138</u>	<u>105,548</u>	<u>751,516</u>	<u>865,185</u>
Excess (deficiency) of revenues over expenditures	<u>410,294</u>	<u>167,908</u>	<u>(81,227)</u>	<u>-</u>	<u>496,975</u>	<u>611,155</u>
Other financing sources (uses):						
Operating transfers in	-	6,431	80,000	-	86,431	120,848
Operating transfers out	<u>(510,583)</u>	<u>(148,775)</u>	<u>-</u>	<u>-</u>	<u>(659,358)</u>	<u>(557,836)</u>
Total other financing sources (uses)	<u>(510,583)</u>	<u>(142,344)</u>	<u>80,000</u>	<u>-</u>	<u>(572,927)</u>	<u>(436,988)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(100,289)	25,564	(1,227)	-	(75,952)	174,167
Fund balances, beginning	<u>748,595</u>	<u>673,102</u>	<u>9,486</u>	<u>-</u>	<u>1,431,183</u>	<u>1,257,016</u>
Fund balances, ending	<u>\$ 648,306</u>	<u>\$ 698,666</u>	<u>\$ 8,259</u>	<u>\$ -</u>	<u>\$ 1,355,231</u>	<u>\$ 1,431,183</u>

TOWN OF BERWICK, LOUISIANA
Special Revenue Fund
1% Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Taxes - sales taxes	\$ 385,000	\$ 388,920	\$ 3,920	\$ 485,945
Interest earned	<u>22,096</u>	<u>21,375</u>	<u>(721)</u>	<u>21,402</u>
Total revenues	<u>407,096</u>	<u>410,295</u>	<u>3,199</u>	<u>507,347</u>
Expenditures:				
General government	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>407,096</u>	<u>410,295</u>	<u>3,199</u>	<u>507,347</u>
Other financing sources (uses):				
Operating transfer out	<u>(555,000)</u>	<u>(510,584)</u>	<u>44,416</u>	<u>(410,000)</u>
Total other financing sources (uses)	<u>(555,000)</u>	<u>(510,584)</u>	<u>44,416</u>	<u>(410,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(147,904)	(100,289)	47,615	97,347
Fund balance, beginning	<u>748,595</u>	<u>748,595</u>	<u>-</u>	<u>651,248</u>
Fund balance, ending	<u>\$ 600,691</u>	<u>\$ 648,306</u>	<u>\$ 47,615</u>	<u>\$ 748,595</u>

TOWN OF BERWICK, LOUISIANA
Special Revenue Fund
3/4% Sales Tax Liquid and Solid Waste Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Taxes - sales tax	\$ 348,000	\$ 354,304	\$ 6,304	\$ 443,285
Intergovernmental	-	14,528	14,528	-
Sewer service charges	192,000	196,964	4,964	201,810
Sanitation service charges	121,000	128,315	7,315	123,574
Interest earned	<u>17,000</u>	<u>20,627</u>	<u>3,627</u>	<u>19,744</u>
Total revenues	<u>678,000</u>	<u>714,738</u>	<u>36,738</u>	<u>788,413</u>
Expenditures:				
Sanitation -				
Personal services	117,031	102,073	14,958	117,303
Municipal retirement	6,800	7,226	(426)	6,296
Health insurance	23,000	21,039	1,961	28,687
Waste disposal fees	180,000	193,136	(13,136)	172,528
Maintenance	22,500	19,465	3,035	14,235
Other charges	18,800	12,005	6,795	8,178
Sewer treatment fees	180,000	170,315	9,685	165,366
Power	4,000	2,290	1,710	3,186
Capital outlay -				
Equipment	16,500	13,237	3,263	51,539
Infrastructure	-	6,044	(6,044)	15,157
Total expenditures	<u>568,631</u>	<u>546,830</u>	<u>21,801</u>	<u>582,475</u>
Excess of revenues over expenditures	<u>109,369</u>	<u>167,908</u>	<u>58,539</u>	<u>205,938</u>
Other financing sources (uses):				
Operating transfers in	6,431	6,431	-	10,848
Operating transfers out	<u>(142,825)</u>	<u>(148,775)</u>	<u>(5,950)</u>	<u>(147,836)</u>
Total other financing sources (uses)	<u>(136,394)</u>	<u>(142,344)</u>	<u>(5,950)</u>	<u>(136,988)</u>
Excess of revenues and other sources over expenditures and other uses	<u>(27,025)</u>	<u>25,564</u>	<u>52,589</u>	<u>68,950</u>
Fund balance, beginning	<u>673,102</u>	<u>673,102</u>	<u>-</u>	<u>604,152</u>
Fund balance, ending	<u><u>\$ 646,077</u></u>	<u><u>\$ 698,666</u></u>	<u><u>\$ 52,589</u></u>	<u><u>\$ 673,102</u></u>

TOWN OF BERWICK, LOUISIANA
Special Revenue Fund
Recreation Facilities Maintenance Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Charges for services	\$ 17,600	\$ 17,457	\$ (143)	\$ 13,914
Interest earned	600	454	(146)	316
Total revenues	<u>18,200</u>	<u>17,911</u>	<u>(289)</u>	<u>14,230</u>
Expenditures:				
Culture and recreation -				
Personal services	36,600	44,854	(8,254)	38,570
Municipal retirement	3,200	1,430	1,770	1,833
Health insurance	6,200	6,498	(298)	5,884
Supplies	7,000	5,222	1,778	4,535
Maintenance	26,900	16,607	10,293	22,718
Utilities	3,000	5,329	(2,329)	5,250
Sporting equipment and events	9,000	5,829	3,171	3,400
Other charges	2,550	3,424	(874)	2,638
Capital outlay -				
Equipment	10,000	9,445	555	-
Infrastructure	-	-	-	31,532
Total expenditures	<u>104,450</u>	<u>98,638</u>	<u>5,812</u>	<u>116,360</u>
Deficiency of revenues over expenditures	(86,250)	(80,727)	5,523	(102,130)
Other financing sources (uses):				
Operating transfers in	<u>120,000</u>	<u>80,000</u>	<u>(40,000)</u>	<u>110,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	33,750	(727)	(34,477)	7,870
Fund balance, beginning	<u>9,486</u>	<u>9,486</u>	<u>-</u>	<u>1,616</u>
Fund balance, ending	<u>\$ 43,236</u>	<u>\$ 8,759</u>	<u>\$ (34,477)</u>	<u>\$ 9,486</u>

TOWN OF BERWICK, LOUISIANA
Special Revenue Fund
LCDBG Grant Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Intergovernmental Federal grant	\$ 105,548	\$ 105,548	\$ -	\$ 166,350
Expenditures:				
General government	12,000	12,000	-	10,000
Supporting services				
Housing rehabilitation	93,548	93,548	-	156,350
Total expenditures	<u>105,548</u>	<u>105,548</u>	-	<u>166,350</u>
Excess of revenues over expenditures	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DEBT SERVICE FUNDS

Public Improvement Bonds

To accumulate monies for payment of the \$480,000 general obligation refunding bonds of 1993, due in annual installments, plus interest, through maturity in 2005. Debt service is financed by levy of a specific ad valorem tax.

Recreation Facilities 1% Sales Tax Bonds

To accumulate monies for payment of the 1978 \$650,000 Recreation Facilities Sales Tax Bonds due in annual installments, plus interest, through maturity in 1998.

Sewer 3/4% Sales Tax Bonds

To accumulate monies for payment of \$905,000 Public Improvement Sewer Refunding Bonds, Series 1998, due in annual installments, plus interest, through maturity in 2006. Debt service is financed from proceeds of the Town's 3/4% Sales Tax Liquid and Solid Waste Special Revenue Fund.

Paving Certificates of 1987

To accumulate monies for the payment of Paving Certificates of 1987 due in annual installments, plus interest, through maturity in 1998.

Sewerage Certificates of 1986

To accumulate monies for the payment of Sewerage Certificates of 1986 due in annual installments, plus interest, through maturity in 1998.

Certificates of Indebtedness

To accumulate monies for the payment of \$2,600,000 Certificates of Indebtedness, Series 1998 due in annual installments, plus interest, through maturity in 2004.

TOWN OF BERWICK, LOUISIANA
Debt Service Funds

Combining Balance Sheet
September 30, 1999
With Comparative Totals for September 30, 1998

	Public Improvement Bonds	Recreation Facilities 1% Sales Tax Bonds	Sewer 3/4% Sales Tax Bonds
ASSETS			
Interest bearing deposits	\$ 192,235	\$ 142,204	\$ 258,377
Due from other funds	<u> -</u>	<u> -</u>	<u> -</u>
Total assets	<u>\$ 192,235</u>	<u>\$ 142,204</u>	<u>\$ 258,377</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	\$ 2,652	\$ -	\$ -
Fund balances:			
Reserved for debt service	<u>189,583</u>	<u>142,204</u>	<u>258,377</u>
Total liabilities and fund balances	<u>\$ 192,235</u>	<u>\$ 142,204</u>	<u>\$ 258,377</u>

Certificates of Indebtedness of 1998	Sewerage Certificates of 1986	Totals	
		1999	1998
\$ -	\$ 2,711	\$ 595,527	\$ 529,076
<u>-</u>	<u>-</u>	<u>-</u>	<u>80</u>
<u>\$ -</u>	<u>\$ 2,711</u>	<u>\$ 595,527</u>	<u>\$ 529,156</u>
\$ -	\$ -	\$ 2,652	\$ 10,848
<u>-</u>	<u>2,711</u>	<u>592,875</u>	<u>518,308</u>
<u>\$ -</u>	<u>\$ 2,711</u>	<u>\$ 595,527</u>	<u>\$ 529,156</u>

TOWN OF BERWICK, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 1999
With Comparative Totals for September 30, 1998

	Public Improvement Bonds	Recreation Facilities 1% Sales Tax Bonds	Sewer 3/4% Sales Tax Bonds
Revenues:			
Ad valorem taxes	\$ 144,796	\$ -	\$ -
Intergovernmental	-	-	-
Miscellaneous -			
Property assessments earned	-	-	-
Interest on property assessments	-	-	-
Interest on investments	5,232	3,845	6,285
Other	-	-	165
Total revenues	150,028	3,845	6,450
Expenditures:			
Debt service -			
Principal retirement	65,000	-	95,000
Interest	18,100	-	47,825
Paying agents' fees	-	-	2,243
Miscellaneous	-	-	-
Total expenditures	83,100	-	145,068
Excess (deficiency) of revenues over expenditures	66,928	3,845	(138,618)
Other financing sources (uses):			
Operating transfers in	-	-	148,775
Operating transfers out	-	-	(6,431)
Total other financing sources (uses)	-	-	142,344
Excess (deficiency) of revenues and other sources over expenditures and other uses	66,928	3,845	3,726
Fund balances, beginning	122,655	138,359	254,651
Fund balances, ending	\$ 189,583	\$ 142,204	\$ 258,377

Certificates of Indebtedness of 1998	Sewerage Certificates of 1986	Totals	
		1999	1998
\$ -	\$ -	\$ 144,796	\$ 124,053
452,184	-	452,184	-
-	-	-	772
-	68	68	67
-	-	15,362	14,660
-	-	165	-
<u>452,184</u>	<u>68</u>	<u>612,575</u>	<u>139,552</u>
680,000	-	840,000	245,000
113,934	-	179,859	118,193
1,485	-	3,728	3,426
-	-	-	25,008
<u>795,419</u>	<u>-</u>	<u>1,023,587</u>	<u>391,627</u>
<u>(343,235)</u>	<u>68</u>	<u>(411,012)</u>	<u>(252,075)</u>
343,235	-	492,010	223,265
-	-	(6,431)	(10,848)
<u>343,235</u>	<u>-</u>	<u>485,579</u>	<u>212,417</u>
-	68	74,567	(39,658)
-	2,643	518,308	557,966
<u>\$ -</u>	<u>\$ 2,711</u>	<u>\$ 592,875</u>	<u>\$ 518,308</u>

CAPITAL PROJECTS FUNDS

Street and Road Improvement Construction Fund

To account for the financing and construction of various improvements to the Town's streets and roads financed by Public Improvement Bonds and parish grants.

Everett S. Berry Lighthouse Park Fund

To account for the financing of the restoration and preservation of historical lighthouse to be reassembled in Berwick and made available to the general public as a marine museum and historical tourist attraction. Funds are to be provided from federal, state, local and private grants and donations.

Renwick Development Construction Fund

To account for the financing of the development and construction of the Renwick Subdivision Development. The construction is financed with \$2,600,000 Certificates of Indebtedness.

TOWN OF BERWICK, LOUISIANA
Capital Projects Funds

Combining Balance Sheet
September 30, 1999
With Comparative Totals for September 30, 1998

	Street & Road Improvement Construction Fund	Everett S. Berry Lighthouse Park Fund	Renwick Development Construction Fund
ASSETS			
Interest-bearing deposits	\$ 332,666	\$ 112,510	\$ 5,890
Interest receivable	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 332,666</u>	<u>\$ 112,510</u>	<u>\$ 5,890</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Retainage payable	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - unreserved:			
Designated for subsequent years' expenditures	<u>332,666</u>	<u>112,510</u>	<u>5,890</u>
Total liabilities and fund balances	<u>\$ 332,666</u>	<u>\$ 112,510</u>	<u>\$ 5,890</u>

Totals	
1999	1998
\$ 451,066	\$2,019,898
<u> -</u>	<u> 1,058</u>
<u>\$ 451,066</u>	<u>\$2,020,956</u>
\$ -	\$ 86,912
<u> -</u>	<u> 2,219</u>
<u> -</u>	<u> 89,131</u>
<u>451,066</u>	<u>1,931,825</u>
<u>\$ 451,066</u>	<u>\$2,020,956</u>

TOWN OF BERWICK, LOUISIANA
Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 1999
With Comparative Totals for September 30, 1998

	Street & Road Improvement Construction Fund	Everett S. Berry Lighthouse Park Fund	Renwick Development Construction Fund
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Intergovernmental			
Federal grant	\$ -	\$ 186,319	\$ -
State grant	-	2,000	-
Miscellaneous -			
Interest	11,444	3,754	19,086
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	11,444	192,073	19,086
Expenditures:			
Capital outlay	<u>35,804</u>	<u>270,036</u>	<u>1,054,287</u>
Deficiency of revenues over expenditures	<u>(24,360)</u>	<u>(77,963)</u>	<u>(1,035,201)</u>
Other financing sources:			
Proceeds of issuance of certificates of indebtedness	-	-	-
Operating transfers in	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>(343,235)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(343,235)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(24,360)	(77,963)	(1,378,436)
Fund balances, beginning	<u>357,026</u>	<u>190,473</u>	<u>1,384,326</u>
Fund balances, ending	<u>\$ 332,666</u>	<u>\$ 112,510</u>	<u>\$ 5,890</u>

Totals	
1999	1998
\$ 186,319	\$ 79,590
2,000	204,620
34,284	74,030
-	6,500
222,603	364,740
<u>1,360,127</u>	<u>1,545,125</u>
<u>(1,137,524)</u>	<u>(1,180,385)</u>
-	2,600,000
-	90,000
<u>(343,235)</u>	<u>(165,429)</u>
<u>(343,235)</u>	<u>2,524,571</u>
(1,480,759)	1,344,186
<u>1,931,825</u>	<u>587,639</u>
<u>\$ 451,066</u>	<u>\$1,931,825</u>

ENTERPRISE FUNDS
(UTILITY FUNDS)

Gas Enterprise Fund

To account for the provision of gas services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administrations, operations, maintenance, financing and related debt service, and billing and collection.

Water Enterprise Fund

To account for the provision of water service to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administrations, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF BERWICK, LOUISIANA
 Enterprise Funds
 Utility Funds
 Combining Balance Sheet
 September 30, 1999
 With Comparative Totals for September 30, 1998

	Gas Enterprise Fund	Water Enterprise Fund	Totals	
			1999	1998
ASSETS				
Current assets:				
Interest-bearing deposits	\$ 828,097	\$ 36,062	\$ 864,159	\$ 944,149
Accounts receivable, net of allowance for uncollectibles	20,090	29,074	49,164	43,710
Interest receivable	2,046	-	2,046	2,046
Due from other funds	-	9,192	9,192	6,886
Total current assets	<u>850,233</u>	<u>74,328</u>	<u>924,561</u>	<u>996,791</u>
Restricted assets:				
Bond and interest sinking fund -				
Interest-bearing deposits	-	66,197	66,197	63,572
Capital additions and contingencies fund -				
Interest-bearing deposits	-	100,874	100,874	66,689
Customers' deposits -				
Interest-bearing deposits	58,335	-	58,335	57,410
Interest receivable	-	-	-	167
Total restricted assets	<u>58,335</u>	<u>167,071</u>	<u>225,406</u>	<u>187,838</u>
Investment in Berwick-Bayou Vista Joint Waterworks Plant	-	121,282	121,282	107,404
Bond issuance costs, net of amortization	-	7,004	7,004	7,981
Property, plant and equipment:				
Property, plant and equipment, at cost, net of accumulated depreciation of \$479,706 and \$1,078,182, respectively	<u>181,465</u>	<u>1,436,158</u>	<u>1,617,623</u>	<u>1,655,272</u>
Net property, plant and equipment	<u>181,465</u>	<u>1,436,158</u>	<u>1,617,623</u>	<u>1,655,272</u>
Total assets	<u>\$ 1,090,033</u>	<u>\$ 1,805,843</u>	<u>\$ 2,895,876</u>	<u>\$ 2,955,286</u>

TOWN OF BERWICK, LOUISIANA
 Enterprise Funds
 Utility Funds
 Combining Balance Sheet (Continued)
 September 30, 1999
 With Comparative Totals for September 30, 1998

	Gas Enterprise Fund	Water Enterprise Fund	Totals	
			1999	1998
LIABILITIES AND FUND EQUITY				
Liabilities:				
Current liabilities (payable from current assets) -				
Accounts payable	\$ 7,675	\$ 23,139	\$ 30,814	\$ 24,417
Due to other funds	8,020	-	8,020	8,256
Accrued liabilities	<u>1,377</u>	<u>1,292</u>	<u>2,669</u>	<u>969</u>
Total current liabilities (payable from current assets)	<u>17,072</u>	<u>24,431</u>	<u>41,503</u>	<u>33,642</u>
Current liabilities (payable from restricted assets) -				
Revenue bonds payable	-	61,000	61,000	58,000
Accrued interest payable	-	7,228	7,228	10,088
Customers' deposits	<u>58,335</u>	<u>-</u>	<u>58,335</u>	<u>57,577</u>
Total current liabilities (payable from restricted assets)	<u>58,335</u>	<u>68,228</u>	<u>126,563</u>	<u>125,665</u>
Long-term liabilities:				
Revenue bonds payable, net of current portion	<u>-</u>	<u>356,000</u>	<u>356,000</u>	<u>417,000</u>
Total liabilities	<u>75,407</u>	<u>448,659</u>	<u>524,066</u>	<u>576,307</u>
Fund equity:				
Contributed capital -				
Municipality	376,880	419,118	795,998	795,998
Other governments	22,114	190,000	212,114	212,114
Contractors	<u>-</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>
Total contributed capital	<u>398,994</u>	<u>719,118</u>	<u>1,118,112</u>	<u>1,118,112</u>
Retained earnings -				
Reserved for revenue bond retirement	-	98,843	98,843	62,173
Unreserved	<u>615,632</u>	<u>539,223</u>	<u>1,154,855</u>	<u>1,198,694</u>
Total retained earnings	<u>615,632</u>	<u>638,066</u>	<u>1,253,698</u>	<u>1,260,867</u>
Total fund equity	<u>1,014,626</u>	<u>1,357,184</u>	<u>2,371,810</u>	<u>2,378,979</u>
Total liabilities and fund equity	<u>\$ 1,090,033</u>	<u>\$ 1,805,843</u>	<u>\$ 2,895,876</u>	<u>\$ 2,955,286</u>

TOWN OF BERWICK, LOUISIANA
Enterprise Funds
Utility Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings
Year Ended September 30, 1999
With Comparative Totals for September 30, 1998

	Gas Enterprise Fund	Water Enterprise Fund	Totals	
			1999	1998
Operating revenues:				
Charges for services	\$ 220,721	\$ 340,991	\$ 561,712	\$ 593,715
Delinquent charges	12,862	8,048	20,910	21,447
Grant revenue	-	-	-	13,148
Miscellaneous	<u>2,632</u>	<u>3,014</u>	<u>5,646</u>	<u>8,569</u>
Total operating revenues	<u>236,215</u>	<u>352,053</u>	<u>588,268</u>	<u>636,879</u>
Operating expenses:				
Gas & water purchases	100,051	196,000	296,051	323,738
Salaries	82,626	63,595	146,221	120,686
Supervision	-	-	-	39,062
Retirement contributions	4,475	3,681	8,156	8,720
Group insurance	14,493	8,458	22,951	24,010
Maintenance and operations	35,947	22,662	58,609	62,716
Depreciation	30,521	64,660	95,181	87,584
Administration expenses	9,936	4,238	14,174	6,524
Water board member fees	-	1,140	1,140	1,260
Miscellaneous	<u>2,401</u>	<u>9,224</u>	<u>11,625</u>	<u>10,500</u>
Total operating expense	<u>280,450</u>	<u>373,658</u>	<u>654,108</u>	<u>684,800</u>
Operating loss	<u>(44,235)</u>	<u>(21,605)</u>	<u>(65,840)</u>	<u>(47,921)</u>
Nonoperating revenues (expenses):				
Interest income	29,195	6,374	35,569	37,516
Interest and fiscal charges	-	(21,359)	(21,359)	(27,100)
Appropriation to Berwick Development District	-	-	-	(18,466)
Increase in equity of Berwick-Bayou Vista				
Joint Waterworks Plant	-	13,878	13,878	14,787
Loss on asset disposition	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,265)</u>
Total nonoperating revenues (expenses)	<u>29,195</u>	<u>(1,107)</u>	<u>28,088</u>	<u>(5,528)</u>
Loss before operating transfers	(15,040)	(22,712)	(37,752)	(53,449)
Operating transfers in (out)	<u>(70,000)</u>	<u>100,583</u>	<u>30,583</u>	<u>-</u>
Net income (loss)	(85,040)	77,871	(7,169)	(53,449)
Retained earnings, beginning	<u>700,672</u>	<u>560,195</u>	<u>1,260,867</u>	<u>1,314,316</u>
Retained earnings, ending	<u>\$ 615,632</u>	<u>\$ 638,066</u>	<u>\$ 1,253,698</u>	<u>\$ 1,260,867</u>

TOWN OF BERWICK, LOUISIANA
Enterprise Funds
Utility Funds

Combining Statement of Cash Flows
Year Ended September 30, 1999
With Comparative Totals for September 30, 1998

	Gas Enterprise Fund	Water Enterprise Fund	Totals	
			1999	1998
Cash flows from operating activities:				
Operating loss	\$ (44,235)	\$ (21,605)	\$ (65,840)	\$ (47,921)
Adjustments to reconcile operating loss to net cash provided by operating activities -				
Depreciation	30,521	64,660	95,181	87,584
Changes in current assets and liabilities:				
(Increase) decrease in accounts receivable	(2,501)	(2,953)	(5,454)	9,878
Increase (decrease) in accounts payable	564	5,833	6,397	(2,712)
Increase (decrease) in accrued liabilities	408	1,292	1,700	(2,481)
Total adjustments	<u>28,992</u>	<u>68,832</u>	<u>97,824</u>	<u>92,269</u>
Net cash provided (used) by operating activities	<u>(15,243)</u>	<u>47,227</u>	<u>31,984</u>	<u>44,348</u>
Cash flows from (used by) noncapital financing activities:				
Appropriation to Berwick Development District	-	-	-	(18,466)
Operating transfers from (to) other funds	(70,000)	100,583	30,583	-
Cash received from (paid to) other funds	<u>(236)</u>	<u>(2,306)</u>	<u>(2,542)</u>	<u>1,370</u>
Net cash provided (used) by noncapital financing activities	<u>(70,236)</u>	<u>98,277</u>	<u>28,041</u>	<u>(17,096)</u>
Cash flows from (used by) capital and related financing activities:				
Acquisition of plant and equipment	(19,776)	(37,755)	(57,531)	(60,586)
Principal paid on revenue bond maturities	-	(58,000)	(58,000)	(55,000)
Interest paid on revenue bonds	-	(23,243)	(23,243)	(26,180)
Increase (decrease) in customers' meter deposits	<u>758</u>	<u>-</u>	<u>758</u>	<u>(1,110)</u>
Net cash used by capital and related financing activities	<u>(19,018)</u>	<u>(118,998)</u>	<u>(138,016)</u>	<u>(142,876)</u>
Cash flows from investing activities:				
Interest on interest-bearing deposits	<u>29,362</u>	<u>6,374</u>	<u>35,736</u>	<u>35,303</u>
Net cash provided by investing activities	<u>29,362</u>	<u>6,374</u>	<u>35,736</u>	<u>35,303</u>

TOWN OF BERWICK, LOUISIANA
Enterprise Fund
Utility Fund

Combining Statement of Cash Flows (Continued)
Year Ended September 30, 1999
With Comparative Totals for September 30, 1998

	Gas Enterprise Fund	Water Enterprise Fund	Totals	
			1999	1998
Net increase (decrease) in cash and cash equivalents	(75,135)	32,880	(42,255)	(80,321)
Cash and cash equivalents, beginning of period	<u>961,567</u>	<u>170,253</u>	<u>1,131,820</u>	<u>1,212,141</u>
Cash and cash equivalents, end of period	<u>\$ 886,432</u>	<u>\$ 203,133</u>	<u>\$ 1,089,565</u>	<u>\$ 1,131,820</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:				
Cash and cash equivalents, beginning of period -				
Interest-bearing deposits - unrestricted	\$ 904,157	\$ 39,992	\$ 944,149	\$ 1,029,749
Interest-bearing deposits - restricted	<u>57,410</u>	<u>130,261</u>	<u>187,671</u>	<u>182,392</u>
Total cash and cash equivalents	<u>961,567</u>	<u>170,253</u>	<u>1,131,820</u>	<u>1,212,141</u>
Cash and cash equivalents, end of period -				
Interest-bearing deposits - unrestricted	828,097	36,062	864,159	944,149
Interest-bearing deposits - restricted	<u>58,335</u>	<u>167,071</u>	<u>225,406</u>	<u>187,671</u>
Total cash and cash equivalents	<u>886,432</u>	<u>203,133</u>	<u>1,089,565</u>	<u>1,131,820</u>
Net increase (decrease)	<u>\$ (75,135)</u>	<u>\$ 32,880</u>	<u>\$ (42,255)</u>	<u>\$ (80,321)</u>

TOWN OF BERWICK, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
Year Ended September 30, 1999

	Bond and Interest Sinking	Capital Additions and Contingencies	Total
Cash and interest-bearing deposits, October 1, 1998	<u>\$ 63,572</u>	<u>\$ 66,688</u>	<u>\$ 130,260</u>
Cash receipts:			
Transfers from operating cash	82,687	31,887	114,574
Interest on deposits	<u>1,180</u>	<u>2,299</u>	<u>3,479</u>
Total cash receipts	<u>83,867</u>	<u>34,186</u>	<u>118,053</u>
Total cash and interest - bearing deposits	<u>147,439</u>	<u>100,874</u>	<u>248,313</u>
Cash disbursements:			
Transfers to operating cash	50	-	50
Principal payments	58,000	-	58,000
Interest payments	<u>23,192</u>	<u>-</u>	<u>23,192</u>
Total cash disbursements	<u>81,242</u>	<u>-</u>	<u>81,242</u>
Cash and interest-bearing deposits, September 30, 1999	<u>\$ 66,197</u>	<u>\$ 100,874</u>	<u>\$ 167,071</u>

FIDUCIARY FUNDS

EXPENDABLE TRUST FUND

Berwick Memorial Perpetual Care Income Fund

To account for the receipt of investment earnings from the Perpetual Care Principal Fund and disbursements for maintenance of the mausoleum.

NONEXPENDABLE TRUST FUND

Berwick Memorial Perpetual Care Principal Fund

To account for monies provided by contract requirements that 10% of the selling price of mausoleum crypts be placed in this fund for the perpetual maintenance of the mausoleum. The principal sum may not be expended and must be invested to provide income to be used for maintenance of the mausoleum.

TOWN OF BERWICK, LOUISIANA
Fiduciary Funds

Combining Balance Sheet
September 30, 1999
With Comparative Totals for September 30, 1998

	Expendable Trust Funds	Nonexpendable Trust Funds	Totals	
	Berwick Memorial Perpetual Care Income Fund	Berwick Memorial Perpetual Care Principal Fund	1999	1998
ASSETS				
Interest-bearing deposits	\$ 127,076	\$ -	\$ 127,076	\$ 128,346
Interest receivable	-	-	-	417
Due from other funds	-	39,601	39,601	39,601
Total assets	\$ 127,076	\$ 39,601	\$ 166,677	\$ 168,364
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ 39,601	\$ -	\$ 39,601	\$ 39,601
Fund Balances:				
Reserved for perpetual care	-	39,601	39,601	39,601
Reserved for maintenance	87,475	-	87,475	89,162
Total fund balances	87,475	39,601	127,076	128,763
Total liabilities and fund balances	\$ 127,076	\$ 39,601	\$ 166,677	\$ 168,364

TOWN OF BERWICK, LOUISIANA
 Fiduciary Funds
 Expendable Trust Fund
 Berwick Memorial Perpetual Care Income Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
 Year Ended September 30, 1999 and 1998

	1999	1998
Revenues:		
Miscellaneous -		
Interest earned	\$ 4,383	\$ 4,674
Expenditures:		
Public works -		
Mausoleum maintenance	3,575	4,225
Miscellaneous	2,495	2,717
Total expenditures	6,070	6,942
Deficiency of revenues over expenditures	(1,687)	(2,268)
Fund balance, beginning	89,162	91,430
Fund balance, ending	\$ 87,475	\$ 89,162

TOWN OF BERWICK, LOUISIANA
 Fiduciary Funds
 Nonexpendable Trust Fund
 Berwick Memorial Perpetual Care Principal Fund

Comparative Statements of Revenues, Expenses and Changes in Fund Balance
 Year Ended September 30, 1999

	1999	1998
Revenues	\$ -	\$ -
Expenses	-	-
Excess of revenues over expenses	-	-
Fund balance, beginning	39,601	39,601
Fund balance, ending	\$ 39,601	\$ 39,601

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF BERWICK, LOUISIANA

Comparative Statements of General Fixed Assets
September 30, 1999

	<u>1999</u>	<u>1998</u>
General fixed assets, at cost:		
Land	\$ 1,002,917	\$ 1,002,917
Buildings	3,098,519	3,098,519
Equipment	825,971	796,172
Autos and truck	<u>342,408</u>	<u>316,277</u>
Total general fixed assets	<u>\$ 5,269,815</u>	<u>\$ 5,213,885</u>
Investment in general fixed assets:		
Property acquired from -		
Capital project funds:		
General obligation bonds	\$ 1,578,000	\$ 1,578,000
Federal grants	375,791	375,791
General Fund revenues	739,318	697,764
Special revenue fund revenues	2,074,177	2,059,801
Donations	<u>502,529</u>	<u>502,529</u>
Total investment in general fixed assets	<u>\$ 5,269,815</u>	<u>\$ 5,213,885</u>

TOWN OF BERWICK, LOUISIANA

Statement of Changes in General Fixed Assets
Year Ended September 30, 1999

	Land	Buildings	Equipment	Autos and Trucks	Totals
General fixed assets, beginning	<u>\$ 1,002,917</u>	<u>\$ 3,098,519</u>	<u>\$ 796,172</u>	<u>\$ 316,277</u>	<u>\$ 5,213,885</u>
Additions:					
General Fund Revenues	-	-	50,149	27,119	77,268
Special Revenue Fund revenues	-	-	11,465	11,717	23,182
Total additions	<u>-</u>	<u>-</u>	<u>61,614</u>	<u>38,836</u>	<u>100,450</u>
Total balances and additions	1,002,917	3,098,519	857,786	355,113	5,314,335
Deletions:	<u>-</u>	<u>-</u>	<u>31,815</u>	<u>12,705</u>	<u>44,520</u>
General fixed assets, ending	<u>\$ 1,002,917</u>	<u>\$ 3,098,519</u>	<u>\$ 825,971</u>	<u>\$ 342,408</u>	<u>\$ 5,269,815</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

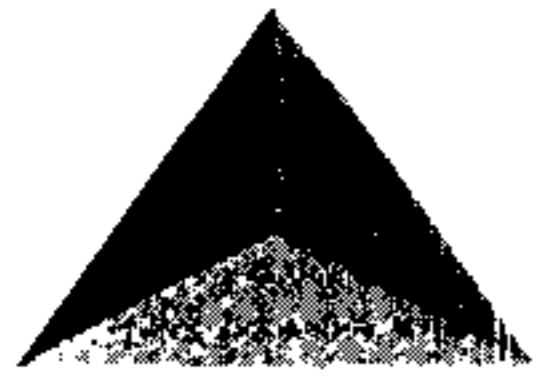
TOWN OF BERWICK, LOUISIANA

Statement of General Long-Term Debt
September 30, 1999

With Comparative Totals for September 30, 1998

	Notes Payable	General Obligation Bonds	Totals	
			<u>1999</u>	<u>1998</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT				
Amount available in debt service funds for debt retirement	\$ -	\$ 447,960	\$ 447,960	\$ 377,342
Amount to be provided from:				
General Fund revenues	25,415	1,920,000	1,945,415	2,642,293
Ad valorem taxes	-	120,417	120,417	252,309
Sales and use tax	-	626,623	626,623	725,349
	<u>-</u>	<u>626,623</u>	<u>626,623</u>	<u>725,349</u>
Total available and to be provided	<u>\$ 25,415</u>	<u>\$ 3,115,000</u>	<u>\$ 3,140,415</u>	<u>\$ 3,997,293</u>
GENERAL LONG-TERM DEBT PAYABLE				
Notes payable	\$ 25,415	\$ -	\$ 25,415	\$ 42,293
Bonds payable	-	1,195,000	1,195,000	1,355,000
Certificates of indebtedness	-	1,920,000	1,920,000	2,600,000
	<u>-</u>	<u>1,920,000</u>	<u>1,920,000</u>	<u>2,600,000</u>
Total general long-term debt	<u>\$ 25,415</u>	<u>\$ 3,115,000</u>	<u>\$ 3,140,415</u>	<u>\$ 3,997,293</u>

**INTERNAL CONTROL, COMPLIANCE
AND OTHER GRANT INFORMATION**



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(A Corporation of Certified Public Accountants)

Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards

The Honorable Emmett Hardaway, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

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We have audited the primary government financial statements of the Town of Berwick, as of and for the year ended September 30, 1999, and have issued our report thereon dated December 11, 1999, which was qualified due to the omission of the year 2000 disclosures that are required by Governmental Accounting Standards Board Technical Bulletin 98-1, *Disclosures about Year 2000 Issues*. 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 Berwick's primary government 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 primary government financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Berwick's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the primary government financial statements and not to provide assurance on the internal control over financial reporting. However, we noted one certain matter involving the internal control over reporting and its operations that we consider to be a reportable condition. 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 Berwick's ability to record, process, summarize and report financial data consistent with the assertions of management in the primary government financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 99-1.

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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 primary government 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 structure over financial reporting would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described as 99-1 is a material weakness.

This report is intended for the information of the Mayor and Town Council, management, others within the organization and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Dannall, Sikes & Frederick
A Corporation of Certified Public Accountants

Morgan City, Louisiana
December 11, 1999



Darnall, Sikes & Frederick

(A Corporation of Certified Public Accountants)

Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133

The Honorable Emmett Hardaway, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

Compliance

We have audited the compliance of the Town of Berwick with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal program for the year ended September 30, 1999. The Town of Berwick's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Town of Berwick's management. Our responsibility is to express an opinion on the Town of Berwick's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town of Berwick's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Town of Berwick's compliance with those requirements.

In our opinion, the Town of Berwick complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended September 30, 1999.

Internal Control Over Compliance

The management of the Town of Berwick is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Town of Berwick's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of

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expressing an opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Mayor and Town Council, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. However, this report is a matter of public record and its distribution is not limited.

Dannall, Sikes & Frederick
A Corporation of Certified Public Accountants

Morgan City, Louisiana
December 11, 1999

Town of Berwick
Berwick, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended September 30, 1999

Program Title	Federal CFDA Number	Grantor Number	Federal Disbursements/ Expenditures
U. S. Department of Transportation:			
Passed through Louisiana Department of Transportation and Development - Berwick Lighthouse Park		744-51-0002	\$ <u>186,319</u>
Total U. S. Department of Transportation			<u>186,319</u>
U. S. Department of Housing and Urban Development:			
Passed through Louisiana Community Development - Block Grant	14.228	107-700085	<u>105,548</u>
Total U. S. Department of Housing and Urban Development			<u>105,548</u>
Federal Highway Administration:			
Passed through Louisiana Highway Safety Commission - Buckle up Louisiana Law Enforcement Mobilization		9991-09	<u>1,239</u>
Total Federal Highway Administration			<u>1,239</u>
U. S. Department of Justice:			
Passed through Louisiana Commission on Law Enforcement - Block Grant	16.592	98-LBVX-6277	<u>12,947</u>
Total U. S. Department of Justice			<u>12,947</u>
Total Federal Assistance			<u>\$ 306,053</u>

NOTE 1 BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of the Town of Berwick and is presented on the same basis of accounting described in Note 1 to the financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations".

OTHER SUPPLEMENTARY INFORMATION

TOWN OF BERWICK, LOUISIANA

Summary Schedule of Prior Year Findings
Year Ended September 30, 1999

- 98-1 Finding: Inadequate Segregation of Accounting Functions
Status: This finding is unresolved. See current year finding 99-1.

TOWN OF BERWICK, LOUISIANA
Schedule of Findings and Questioned Costs
Year Ended September 30, 1999

Part 1 Summary of Audit Results

FINANCIAL STATEMENTS

Auditor's Report

A qualified opinion has been issued on the Town of Berwick's primary government financial statements as of and for the year ended September 30, 1999.

Reportable Conditions - Financial Reporting

There was one reportable condition in internal control over financial reporting noted during the audit of the financial statements. This is reported as 99-1 in Part 2 and is considered a material weakness.

Material Noncompliance - Financial Reporting

There were no material instances of noncompliance noted during the audit of the financial statements that would be required to be reported under Government Auditing Standards.

FEDERAL AWARDS

Major Program - Identification

The Town of Berwick at September 30, 1999 had one major program:

Berwick Lighthouse Park, which received funds from the U. S. Department of Transportation "passed through" the Louisiana Department of Transportation and Development.

Low - Risk Auditee

The Town of Berwick is not considered a low-risk auditee for the year ended September 30, 1999.

Major Program - Threshold

The dollar threshold to distinguish Type A and Type B programs is \$300,000 for the year ended September 30, 1999.

Auditor's Report -Major Program

In our opinion, the Town of Berwick complied, in all material respects, with the requirements that are applicable to its major federal program for the year ended September 30, 1999.

TOWN OF BERWICK, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
Year Ended September 30, 1999

Reportable Condition - Major Program

There is nothing to be reported in relation to conditions in internal control over major programs.

Compliance Findings Related to Federal Program

The audit did not disclose any material noncompliance related to federal programs.

Part 2 Findings Relating to an Audit in Accordance with Government Auditing Standards

99-1 Inadequate segregation of accounting functions

Finding:

Due to the small number of accounting personnel, the Town did not have adequate segregation of functions within its accounting system.

Recommendation:

Based upon the size of the operation and the cost/benefit of additional personnel it may not be feasible to achieve complete segregation of duties.

Part 3 Findings and Questioned Costs Relating to the Federal Program

The results of our tests disclosed no findings or questioned costs related to federal programs.

TOWN OF BERWICK, LOUISIANA

Management's Corrective Action Plan For Current Year Findings
Year Ended September 30, 1999

Response to Finding 99-1:

No response is considered necessary.

TOWN OF BERWICK, LOUISIANA
Enterprise Fund
Utility Funds

Schedule of Number of Utility Customers
(Unaudited)
September 30, 1999

Records maintained by the Town indicated the following number of customers were being served during the months of September, 1999 and 1998:

<u>Department</u>	<u>1999</u>	<u>1998</u>
Gas (metered)	836	825
Water (metered)	1,704	1,690
Sewerage	1,595	1,663
Sanitation*	1,744	1,710

*Note: Sanitation services are billed and collected by the Town on the regular utility bills sent out. The related incomes, expenses, receivables and payables are recorded in the Town's General Fund.

TOWN OF BERWICK, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
September 30, 1999

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
Workmen's Compensation - Employer's liability	\$ 500,000
Surety Bond - Blanket bond	5,000
Policemen's Professional Liability	500,000
Public officials errors and omissions	500,000
Comprehensive General Liability, Bodily Injury, and Property Damage	500,000
Comprehensive Automobile Liability	500,000
Fire, Lightning, and Extended Coverage - Buildings and contents, all risks except flood and earthquake	3,839,200

TOWN OF BERWICK, LOUISIANA

Schedule of Interest-Bearing Deposits and Investments - All Funds
September 30, 1999

	Term	Maturity Date	Interest Rate	Amount
General Fund:				
Insured Money Market	N/A	N/A	2.50%	\$ 65,607
Insured Money Market	N/A	N/A	2.75%	25,379
Insured Money Market	N/A	N/A	2.75%	5,117
Insured Money Market	N/A	N/A	2.50%	1,194
Insured Money Market	N/A	N/A	2.50%	1,551
Insured Money Market	N/A	N/A	2.50%	47,077
Certificate of Deposit	30 days	10/30/1999	4.10%	<u>100,000</u>
				<u>245,925</u>
Special Revenue Funds:				
1% Sales Tax Fund -				
Insured Money Market	N/A	N/A	2.50%	42,307
Insured Money Market	N/A	N/A	2.75%	174,018
Certificate of Deposit	30 days	10/30/1999	4.10%	<u>400,000</u>
				<u>616,325</u>
3/4% Sales Tax Liquid and Solid Waste Fund -				
Insured Money Market	N/A	N/A	2.50%	301,756
Insured Money Market	N/A	N/A	2.75%	87,249
Certificate of Deposit	30 days	10/30/1999	4.10%	100,000
Certificate of Deposit	30 days	10/30/1999	4.10%	<u>200,000</u>
				<u>689,005</u>
Recreation Facilities Maintenance Fund -				
Insured Money Market	N/A	N/A	2.50%	<u>8,446</u>
				<u>1,313,776</u>
Debt Service Fund:				
Public Improvement Bonds Fund -				
Insured Money Market	N/A	N/A	2.75%	<u>192,235</u>
Recreation Facilities 1% Sales Tax Bonds Fund -				
Insured Money Market	N/A	N/A	2.75%	28,855
Insured Money Market	N/A	N/A	2.75%	<u>113,349</u>
				<u>142,204</u>
Sewer 3/4% Sales Tax Bonds Funds -				
Insured Money Market	N/A	N/A	2.75%	102,849
Insured Money Market	N/A	N/A	2.75%	<u>155,528</u>
				<u>258,377</u>

(continued)

TOWN OF BERWICK, LOUISIANA

Schedule of Interest-Bearing Deposits and Investments - All Funds (Continued)
September 30, 1999

	Term	Maturity Date	Interest Rate	Amount
Sewer Certificates of 1986 - Insured Money Market	N/A	N/A	2.75%	<u>2,711</u>
Total debt service funds				<u>595,527</u>
Capital Projects Funds:				
Street and Road Improvement Construction Fund - Insured Money Market	N/A	N/A	2.75%	32,666
Certificate of Deposit	30 days	10/30/1999	4.10%	<u>300,000</u>
				<u>332,666</u>
Everett S. Berry Lighthouse Park Fund - Insured Money Market	N/A	N/A	2.75%	<u>112,510</u>
Renwick Development Construction Fund - Insured Money Market	N/A	N/A	2.75%	<u>5,890</u>
Total capital projects funds				<u>451,066</u>
Enterprise Funds:				
Gas Enterprise Fund - Insured Money Market	N/A	N/A	2.50%	101,885
Insured Money Market	N/A	N/A	2.75%	124,222
Insured Money Market	N/A	N/A	2.50%	10,325
Certificate of Deposit	30 days	10/30/1999	4.10%	600,000
Certificate of Deposit	30 days	10/30/1999	4.10%	<u>50,000</u>
				<u>886,432</u>
Water Enterprise Fund - Insured Money Market	N/A	N/A	2.50%	36,062
Insured Money Market	N/A	N/A	2.75%	66,197
Insured Money Market	N/A	N/A	2.75%	<u>100,874</u>
				<u>203,133</u>
Total enterprise funds				<u>1,089,565</u>
Fiduciary Fund:				
Berwick Memorial Perpetual Care Income Fund - Insured Money Market	N/A	N/A	2.75%	2,076
Certificate of Deposit	30 days	10/30/1999	4.10%	<u>125,000</u>
				<u>127,076</u>
Total - all funds				<u>\$ 3,822,935</u>