

# Revised Audit

## VILLAGE OF CANTON ANNUAL FINANCIAL REPORT

DECEMBER 31, 1999

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

Release Date: 1-24-01

Village of Cedar  
December 31, 1998

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**ACCOUNTANTS' COMPILATION REPORT ON THE FINANCIAL STATEMENTS**

To the Board of Aldermen of  
the Village of Caster

We have compiled the accompanying general purpose financial statements of the Village of Caster as of December 31, 1999, and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the modified accrual basis of accounting, which is the general accepted accounting methods established by the Governmental Accounting Standards Board for governmental units.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

**Johnson, Thomas & Cunningham**  
Johnson, Thomas & Cunningham, CPAs

June 28, 2000  
Natchitoches, Louisiana

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

Village of Canis

Combined Balance Sheet-All Fund Types and Account Groups  
December 31, 1999

Assets	Debtors' Fund Types		Expenses Fund Type
	General Fund	Capital Projects Fund	Enterprise Fund
Cash & Cash Equivalents	\$18,194	\$0	\$ 23,807
Investments, at Cost	57,858	0	0
Receivables, Net	4,888	0	2,680
<b>Restricted Assets-</b>			
Cash	0	0	9,363
Investments, at Cost	0	0	4,000
<b>Property, Plant, and Equipment-</b>			
Land	0	0	11,250
Buildings and Improvements	0	0	0
Vehicles, Machinery, & Equipment	0	0	0
Water System	0	0	946,093
Sewer System	0	0	436,178
Less, Accumulated Depreciation	0	0	(284,964)
<b>Amount Available for Payment of General Long-term Debt</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Assets</b>	<b>\$81,082</b>	<b>\$0</b>	<b>\$285,200</b>

See accompanying notes and accountants' compilation report.

<u>Account Groups</u>				<u>Totals</u> <u>(Millions of Dollars Only)</u> <u>December 31, 2008</u>
<u>General Fixed Assets</u>		<u>General Long-Term Liab</u>		
\$	0	\$	0	\$ 32,181
	0		0	37,858
	0		0	7,578
	0		0	0,261
	0		0	4,800
	0		0	11,250
	27,878		0	21,670
	31,246		0	31,540
	0		0	516,081
	0		0	476,130
	0		0	(284,964)
	0		38,080	38,080
	928,216		538,008	8,528,152

Continued next page.

Village of Center

Combined Balance Sheet-All Fund Types and Account Groups  
December 31, 1999

Liabilities and Fund Equity	Governmental Fund Types		Empirewide Fund Type
	General Fund	Capital Projects Fund	Enterprise Fund
<b>Liabilities:</b>			
Accounts Payable	\$ 600	\$	\$ 486
Payable from Restricted Accounts-			
Deposits Payable	0	0	8,776
Accrued Interest	0	0	1,480
Current Maturities of Revenue Bonds	0	0	1,000
Revenue Bonds Payable from			
Unrestricted Assets-			
Long-term	0	0	55,000
General Obligation Bonds Payable	-----0	0	-----0
Total Liabilities	\$ 1,200	\$0	\$ 66,662
<b>Equity and Other Credits:</b>			
Contributed Capital-			
From Municipally	\$ 0	\$0	\$ 65,124
From Grants	0	0	318,292
Investment in General Fund Assets	0	0	0
Retained Earnings-			
Unreserved (J&BO)	0	0	(97,800)
<b>Fund Balance-</b>			
Unreserved-			
Undesignated	80,272	0	0
Reserved for Debt Service	30,900	0	-----0
Total Equity and Other Credits	\$ 111,172	\$0	\$ 661,616
Total Liabilities, Equity, and Other Credits	\$ 121,372	\$0	\$ 728,278

See accompanying notes and accountants' compilation report.

<u>Account Group</u>				<u>Totals</u>
<u>General Fund</u>	<u>General Long-Term</u>			<u>(Miscellaneous Obj.)</u>
<u>Assets</u>	<u>Debt</u>			<u>December 31, 2007</u>
\$ 0	\$ 0			\$ 1,316
0	0			8,779
0	0			1,408
0	0			1,000
0	0			55,800
<u>0</u>	<u>50,000</u>			<u>50,000</u>
<u>1,000</u>	<u>50,000</u>			<u>51,000</u>
\$ 0	\$ 0			\$ 49,504
0	0			713,283
89,216	0			58,216
0	0			(97,089)
0	0			60,273
<u>0</u>	<u>0</u>			<u>30,800</u>
<u>89,216</u>	<u>0</u>			<u>821,893</u>
<u>89,216</u>	<u>50,000</u>			<u>908,283</u>

Village of Union

Statement of Revenues, Expenditures and Changes in Fund Balances-  
Budget (GAAP Basis) and Actual  
General and Capital Projects (LC#000) Fund Types  
Year Ended December 31, 1999

	General Fund			Capital Projects (LC#000) Fund		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Remaining Budget
<b>REVENUES:</b>						
Taxes	\$ 48,000	\$35,884	\$ (12,116)	\$	\$	\$
Licenses & Permits	18,000	18,284	284	0	0	0
Intergovernmental	1,000	8,947	7,947	0	0	0
Interest	1,700	2,452	752	0	0	0
Fees & Fines	5,800	5,500	(300)	94,700	215,120	906,188
Miscellaneous	200	2,613	2,413	0	0	0
<b>Total Revenues</b>	<b>\$ 86,900</b>	<b>\$74,680</b>	<b>\$ (12,220)</b>	<b>\$94,700</b>	<b>\$215,120</b>	<b>\$906,188</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General Government	\$ 35,000	\$41,372	\$6,372	\$	\$	\$
Public Safety	8,500	7,881	(619)	0	0	0
Capital Outlay:						
Administration	0	0	0	36,908	22,181	14,827
Public Works	0	0	0	324,800	215,748	92,052
Other Services	2,600	2,558	(42)	0	0	0
<b>Total Expenditures</b>	<b>\$46,100</b>	<b>\$53,771</b>	<b>\$7,671</b>	<b>\$361,708</b>	<b>\$237,929</b>	<b>\$808,666</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 40,800</b>	<b>\$20,909</b>	<b>\$ (19,891)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Other Financing Sources (Uses)</b>						
Operating Transfers Out	(11,200)	(3,680)	(7,520)	0	0	0
<b>Excess of Revenues and Other Sources Over Expenditures and other Uses</b>	<b>\$ 29,600</b>	<b>\$17,229</b>	<b>\$ (12,371)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Fund Balance-Beginning of Year</b>	<b>30,312</b>	<b>30,312</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balance-End of Year</b>	<b>\$ 60,112</b>	<b>\$47,541</b>	<b>\$ (12,571)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

See accompanying notes and accountants' compilation report.

Village of Canton

Statement of Revenues, Expenses, and Changes in Retained Earnings  
Proprietary Fund Type  
Enterprise Fund  
Year Ended December 31, 1999

<b>OPERATING REVENUES:</b>	
Water Sales	9,28,496
Insulation	120
Miscellaneous	1,785
Total Operating Revenues	9,28,381
<b>OPERATING EXPENSES:</b>	
Depreciation	5,26,648
Personnel	8,724
Utilities	5,794
Repairs & Maintenance	7,678
Supplies	1,212
Taxes & Licenses	388
Vehicle Expense	3,608
Traveling	1,208
Total Operating Expenses	5,50,416
Operating Income (Loss)	377,965
<b>NON-OPERATING REVENUES AND EXPENSES:</b>	
Interest Income	8,744
Interest Expense	(2,835)
Total Non-Operating	5,909
Income (Loss) Before Transfer	383,874
Operating Transfer From General Fund	3,488
Net Income (Loss)	387,362
Retained Earnings (Deficit) Beginning of Year	(22,608)
Retained Earnings (Deficit) End of Year	364,754

## Village of Cassie

Statement of Cash Flows-Enterprise Fund Type  
Utility Fund  
Year Ended December 31, 1999

## CASH FLOWS FROM OPERATING ACTIVITIES:

Operating Income (Loss) for the Year	\$16,551
Adjustment to Reconcile Net Loss to Net Cash Provided by Operating Activities-	
Depreciation	26,640
Changes in Assets on Liabilities-	
(Increase) Decrease in Accounts Receivable	25
Increase (Decrease) in Accounts Payable	(151)
Increase in Customer's Deposits	240
Decrease in Accrued Interest	(25)
Net Cash Provided (Used) by Operating Activities	<u>\$ 22,820</u>

## CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:

Transfers from Other Funds	\$ 3,400
Increase in Constituted Capital-Gross	15,880
Net Cash Provided by Non-Capital Financing Activities	<u>\$ 20,680</u>

## CASH FLOWS FROM CAPITAL ACTIVITIES:

Increase in Restricted Assets	\$ (711)
Interest Paid on Bonds	(1,815)
Principal Paid on Bonds	(1,859)
Total Cash Flows from Capital Activities	<u>\$ (4,385)</u>

## CASH FLOWS FROM INVESTING ACTIVITIES:

Interest Income	\$ 344
Purchase of Assets	(20,280)
Cash Flows from Investing Activities	<u>\$ (19,936)</u>

Net Increase (Decrease) in Cash	\$ 2,729
Cash-Beginning of Year	21,650
Cash-End of Year	<u>\$ 24,379</u>

See accompanying notes and management's compilation report.

## NOTES TO THE FINANCIAL STATEMENTS

Village of Cassir  
Notes to Financial Statements  
December 31, 1999

## INTRODUCTION

Pursuant to the provisions of Section 11, of the Act No. 136, of the Session Acts of the General Assembly of the State of Louisiana, approved July 13, 1898, and Acts amendatory thereof, the Village of Cassir, Louisiana, (Village) was declared a corporation by Proclamation issued by Governor John M. Parker on June 26, 1928. The Village is located in Ward 3 of Bienville Parish, State of Louisiana, and is managed by an elected Mayor and three aldermen. The Village provides a basic range of municipal services. These include police protection, public works (streets and lights), public improvements, water and sewer services, planning and zoning, social, cultural and general administration services. Management is compensated for services rendered to the Village. The population of the Village is 250 with 158 water and sewer customers. The Village has four employees.

## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. BASIS OF PRESENTATION

The accompanying general purpose financial statements of the Village of Cassir, Louisiana (Village) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

### B. REPORTING ENTITY

The Village of Cassir (Village) is the basic level of government which has financial accountability and control over all activities related to the Village operations and services provided. The Village is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since the Village Mayor and Board of Aldermen are elected by the public and have decision making authority in key areas, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 14, which are included in the Village's reporting entity.

### C. FUND ACCOUNTING

The accounts of the Village are organized on the basis of funds or 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, reserves, fund balance, revenues, and expenditures or expenses as appropriate. The various funds are summarized by type in the financial statements. The following fund types and account groups are used by the Village:

Village of Cicero  
Notes to Financial Statements  
December 31, 2009

#### Governmental Fund Type

**General Fund** – The General Fund is the general operating fund of the Village and accounts for all revenues and expenditures of the Village not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. Fixed assets and long-term debt of the general fund is accounted for in the Asset Groups as described below under Asset Groups.

#### Proprietary Fund Type

The Proprietary Fund (Enterprise Fund) is operated on a fund basis whereby a self-balancing set of accounts is maintained that comprise its assets, liabilities, fund equity, revenues and expenses. The operations are financed and operated in a manner similar to a private business enterprise, where the intent of the governing body is that the cost (expenses, including depreciation) of providing services on a continuing basis be financed or recovered primarily through user charges. Fixed assets and long-term debt are recorded in the Proprietary Fund (Enterprise Fund).

#### Asset Groups

**General Fixed Assets Account Group** - This group is established to account for all fixed assets of the Village (Governmental Funds) - General Fund.

**General Long-term Debt Account Group** - This group is established to account for all long-term debt of the Village (Governmental Funds) - General Fund, and for those long-term liabilities to be liquidated with resources to be provided in future periods.

### **II. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied in a fund is determined by its measurement focus. All governmental fund types (General Fund) are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the governmental fund types (General Fund). Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period of time, or soon thereafter to be used to pay liabilities of the current period. Expenditures, other than long-term debt, are recorded when the related fund liability is incurred, if measurable.

Village of Canton  
Notes to Financial Statements  
December 31, 1999

Revenues from local sources consist primarily of sales taxes, property taxes, occupational licenses, utility franchise taxes, and tobacco taxes. Property tax revenues are recorded when susceptible to accrual. Other revenues, other than grants, are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant and accordingly, when such funds are received they are recorded as deferred revenues until earned.

The proprietary fund type (Enterprise Fund) is accounted for on a flow of economic resources measurement basis and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet. The Enterprise Fund uses the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized as the new liabilities are incurred.

#### **E. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposit and those investments with original maturities of 90 days or less. Under state law, the Village may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Village may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

#### **F. INVENTORIES**

Supplies are purchased in immaterial quantities and are recorded as expenditures in the General Fund and expenses in the Enterprise Fund.

#### **G. RESTRICTED ASSETS**

Certain proceeds of the Enterprise Fund revenue bonds, as well as certain revenues set aside for their purposes, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. The specific restrictions are as follows:

Village of Easton  
Notes to Financial Statements  
December 31, 1999

The Contingency Fund revenue bond is accrued and payable in principal and interest exclusively by a pledge of the income and revenues of the Enterprise Fund Sewer System (System), subject only to the prior payment of the reasonable and necessary expenses of operating and maintaining the system.

All of the income and revenues to be earned by the operation of the System shall be deposited in a separate and special bank account designated as the "Sewer Reserve Fund". This bank account shall be maintained for the following, specific purposes:

- (a) The payment of all reasonable and necessary expenses of operating and maintaining the System.
- (b) Monthly transfer of 1% of the total principal and interest requirement falling due in the ensuing year to an account designated as the "Sewer Reserve Fund and Interest Sinking Fund". Interest earned on the Sewer Reserve Fund and Interest Sinking Fund shall be deposited in the Sewer Reserve Fund.
- (c) Monthly transfer of 1% of the amount to be paid into the aforesaid Sinking Fund provided for in paragraph (b) above, to an account designated as the "Sewer Reserve Fund". Such transfers to continue until the Sewer Reserve Fund has accumulated a balance equal to the highest combined principal and interest on the Bonds falling due in any year. Interest earned on the Sewer Reserve Fund shall be deposited in the Sewer Reserve Fund.
- (d) Monthly transfer of twenty-nine dollars (\$29.00) to an account designated as the "Depreciation and Contingency Fund" to be used for extensions, additions, improvements, replacements, and system depreciation necessary to properly operate the System. Interest earned on the Depreciation and Contingency account shall be added to the Depreciation and Contingency account.

## II. FIXED ASSETS AND DEPRECIATION

Property, plant and equipment of all funds are stated at historical cost. Donated fixed assets are stated at their fair market value on the date donated. Governmental fund fixed assets are recorded in the General Fixed Asset Account Group and are not depreciated. Proprietary Fund fixed assets are recorded in the Enterprise Fund and depreciated using the straight-line method. Estimated useful lives, in years, for depreciable assets are as follows:

Water System	18-30
Sewer System	25-48

Land is recorded at cost and not depreciated.

Village of Carter  
Notes to Financial Statements  
December 31, 1999

**L. COMPENSATED ABSENCES**

The Village has no formal leave policy. Therefore, no liability for compensated absences exists.

**J. BUDGETS**

The Village is required by state law to adopt annual budget for the General Fund. The General Fund budget is prepared on the modified accrual basis of accounting. This basis is consistent with generally accepted accounting principles (GAAP).

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

- (a) Prior to December 15 of the preceding calendar year, the Village prepares a budget for the next succeeding year beginning January 1, for the General Fund.
- (b) The proposed budget is made available for public inspection at the Village office.
- (c) Action necessary to adopt and finalize the budget is completed prior to year end.
- (d) After adoption, a certified copy of the budget is retained by the Mayor at the Village office.
- (e) The budget amounts are compared to actual amounts on a monthly basis and when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more, or when actual expenditures or expenses plus projected expenditures or expenses to year end exceed budgeted expenditures or expenses by five percent or more the budget is amended.
- (f) All budget appropriations lapse at the end of the year.

**K. LONG-TERM LIABILITIES**

Long-term debt of the General Fund is recognized in the General Long-term Debt Account Group.

Long-term debt of the Enterprise Fund is recognized within the Enterprise Fund.

Village of Covington  
Notes to Financial Statements  
December 31, 1999

#### L. PROPERTY TAXES

The Village levies taxes on real and business personal property located within its boundaries. Property taxes are levied by the Village on property values assessed by the Bienville Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

For the year ended December 31, 1999, 14 mills were levied on property for the payment of general obligation bonds.

Village property tax revenues are recognized when levied and are recorded as current receivables.

The property tax calendar is as follows:

Assessment Date	January 1, 1999
Levy Date	June 1, 1999
Tax Bills Mailed	November 11, 1999
Total Taxes are Due	December 31, 1999
Penalties and Interest are Added	January 1, 2000
Limit Date	No Set Policy
Tax Sale	No Set Policy

Property taxes levied for the current year are recognized as revenues, even though a portion is collectible in the period subsequent to the levy year.

Assessed values are established by the Bienville Parish Tax Assessor each year on a uniform basis at the following percent of fair market value:

Land	10%
Residential	10%
Industrial	15%
Manufactory	11%
Commercial	15%
Public Service (excluding land)	25%

A reevaluation of all property is required to be completed no less than every four years. A reevaluation was completed for the tax roll of January 1, 1999.

#### M. BAD DEBTS

Uncollectible amounts are charged against earnings at the time information becomes available which indicates the particular account is uncollectible.

Village of Custer  
Notes to Financial Statements  
December 31, 1999

**N. TOTAL COLUMNS (MEMORANDUM ONLY)**

The total columns are for combined balance sheet - all fund types is captured memorandum-only to indicate that they are presented only to facilitate financial analysis. Interfund eliminations have not been made in the aggregation of this data, and it is, therefore, not comparable to a consolidation.

**O. INTERFUND TRANSACTIONS**

The Village has several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund and as a reduction of the expenditures or expense in the fund that is being reimbursed. Manufacturing or non-conflict transfers of equity between funds are treated as residual equity transfers and are reported in addition to, or deductions from, fund balances. All other transfers are treated as operating transfers and are included in the results of operations of governmental funds.

**P. EQUITY AND OTHER CREDITS**

Contributed Capital - Grants, endowment, or shared revenues received that are restricted for the acquisition or construction of capital assets are recorded as contributed capital. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired for such contributions.

**2. CASH AND CASH EQUIVALENTS**

At December 31, 1999, the Village has unrestricted cash and cash equivalents (book balances) totaling \$52,181 as follows:

	General Fund	Enterprise Fund
General Fund Operating	\$72,342	\$ 0
Fund Cash	25	0
Property Tax Savings	5,982	0
Water/Sewer Operating	-----0	13,812
<b>Total</b>	<b>\$85,354</b>	<b>\$13,812</b>

**3. INVESTMENTS**

At December 31, 1999, the Village has investments totaling \$57,696, and are as follows:

Certificates of Deposit at Bank of Braggford, LA	<b>\$57,696</b>
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Village of Carter  
Notes to Financial Statements  
December 31, 1999

The certificates of deposit have maturities of more than 90 days.

#### 4. RESTRICTED ASSETS

The Enterprise Fund has restricted assets as follows:

Water & Sewer Customer Deposits- Sewer Reserve Account	\$ 9,263	
Certificate of Deposit	1,128	
<b>Total</b>	<b>\$10,391</b>	

#### 5. INSURANCE OF BANK BALANCES

At December 31, 1999, the Village had total cash and cash equivalents, investments, and restricted cash of \$99,436. All funds were covered by Federal depositary insurance (\$100).

#### 6. PROPERTY, PLANT, AND EQUIPMENT

A summary of changes in general fixed assets is as follows:

Item	Balance 12-31-98	Additions	Deletions	Balance 12-31-99
Buildings	\$27,670	50	50	\$27,670
Vehicles & Equipment	27,802	0	0	27,802
Office Furniture & Equipment	1,854	0	0	1,854
<b>Total</b>	<b>\$57,326</b>	<b>50</b>	<b>50</b>	<b>\$57,326</b>

Property, Plant, and Equipment recorded in the Village's Enterprise Fund as December 31, 1999 are:

	Water System	Sewer System	Totals
Carrying Value	\$46,003	\$476,120	\$522,123
Less Accumulated Depreciation	11,183	150,779	261,962
<b>Net Investment in Fixed Assets</b>	<b>\$34,820</b>	<b>\$325,341</b>	<b>\$360,161</b>

Village of Center  
Notes to Financial Statements  
December 31, 1999

The Water System and Sewer System are depreciated on a straight-line basis over their estimated useful life of 30-40 years.

## 2. LONG-TERM LIABILITIES

### General Long-term Debt

General Obligation Bonds of the Village, \$27,800, 5% serial bonds on July 15, 1983. Annual principal and interest payments are due through July 15, 2015. The principal balance at December 31, 1999 is \$15,800.

General Obligation Bonds of the Sewer District No. 1, \$22,080, 5% serial bonds on July 15, 1983. Annual principal and interest payments are due through July 15, 2015. The principal balance at December 31, 1999 is \$15,808.

During 1999, interest of \$1,580 was charged on the above General Obligation Bonds. The annual principal repayments for the next five years are as follows:

July 15, 2000	\$ 1,000
July 15, 2001	1,000
July 15, 2002	1,000
July 15, 2003	1,000
July 15, 2004	<u>1,800</u>
Total	\$ 5,800
July 15, 2005-2015	21,800
Total	<u>\$26,800</u>

The following is a schedule of changes in General Long-term Debt:

Balance at January 1, 1999	\$31,080
Less: Payments	<u>1,080</u>
Balance at December 31, 1999	<u>\$28,000</u>

Village of Castro  
Notes to Financial Statements  
December 31, 1999

**Revenue Details**

The revenue bonds are accounted for in the Enterprise Fund and consists of the revenue bonds of the Village of Castro, L.A. - \$70,000,000, 5% serial bonds on July 15, 1983. Annual principal and interest payments are due through July 15, 2023. The principal balance at December 31, 1999 is \$50,000. During 1999, interest of \$2,000 was charged on the revenue bonds. The annual principal requirements for the next five years are as follows:

July 15, 2000	\$ 1,000
July 15, 2001	1,000
July 15, 2002	1,000
July 15, 2003	1,000
July 15, 2004	<u>1,000</u>
Total	\$ 5,000
July 15, 2005-2023	21,000
Total	<u>\$26,000</u>

The following is a summary of bond transactions of the Village for the year ended December 31, 1999:

	<u>Revenue Bonds</u>
Bonds Payable at January 31, 1999	\$51,000
Less, Bonds Retired	<u>1,000</u>
Bonds Payable at December 31, 1999	<u>\$50,000</u>

**8. FUND DEFICIT**

At December 31, 1999, the unreserved retained earnings deficit of the Enterprise Fund totals \$27,000. Management plans to make necessary operating transfers over the next five years to reduce or eliminate the deficit balance in retained earnings.

**9. COMPENSATION PAID MAYOR AND BOARD OF ALDERMEN**

During 1999, the following amounts were paid to the Mayor and Board of Aldermen:

Luis E. Ferreras - Mayor's Salary	\$3,420
Aldermen-	
Charles Harper	600
Frank Sullivan	600
Mark Plunkett	<u>600</u>

Total

\$5,200

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Village of Canar  
Notes to Financial Statements  
December 31, 1999

**19. Receivables**

The following is a summary of receivables at June 30, 1999:

Class of Receivable	General Fund	Proprietary Fund
Taxes-		
Sales Taxes	\$4,000	\$ 0
Fire & Police	000	0
Water & Sewer Sales	1,200	2,000
Total	\$5,200	\$2,000

Substantially all receivables are considered to be fully collectible, and no allowance for uncollectibles is used.

**Johnsen, Thomas & Cunningham**  
Certified Public Accountants

Edith S. Johnsen, CPA - A Professional Corporation (3037-0080)

Mark B. Thomas, CPA - A Professional Corporation  
Roger M. Cunningham, CPA - A Professional Corporation

271 Eleventh Street  
Bossier Parish, Louisiana 70602  
(225) 338-0800  
Fax (225) 352-4443

**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Aldermen of  
the Village of Canton

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Canton and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Canton's compliance with certain laws and regulations during the year ended December 31, 1999 included in the Louisiana Statutes Quarterly. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purposes for which this report has been requested or for any other purpose.

*Public Aid Law*

1. Select all expenditures made during the year for material and supplies exceeding \$7,500, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 48:2211-2214 (the public aid law).

Not applicable.

*Code of Ethics for Public Officials and Public Employees*

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:136-137 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list, including the noted information.

3. Obtain from management a listing of all employees paid during this period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included in the listing obtained from management in agreed-upon procedure (2) as immediate family members.

*Notes found:*

*Budgeting:*

5. Obtain a copy of the legally adopted budget and all amendments.

*Management provided us with a copy of the original budget.  
There were no amendments to the budget during the year.*

6. Trace the budget adoption to the minute book.

*We traced the adoption of the budget to the minute book.*

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

*We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.*

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation to proper amount and payee;

*We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.*

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

*All payments examined were properly coded to the correct fund and general ledger account.*

- (c) determine whether payments received approval from proper authorities.

*All payments examined were properly approved by the proper authorities.*

*Meetings:*

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

*The Village of Canton is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building.*

*Debit*

18. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

*Advances and Bonuses*

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

*None found.*

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Village of Canton and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and who are responsible for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

**Johnson, Thomas & Cunningham**

Johnson, Thomas & Cunningham, CPAs

June 28, 2008

Machoudou, Louisiana

**VILLAGE OF CASTOR**  
**LOUISIANA ATTESTATION QUESTIONNAIRE**

June 28, 1999

Johnson, Thomas & Cunningham, CPA's  
321 Bienville Street  
Natchitoches, LA 71407

In connection with your completion of our financial statements as of December 31, 1998 and for the period then ended, and as required by Louisiana Revised Statute 24:213 and the Louisiana Governmental Audit Code, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of the date of this questionnaire.

**Public Bid Law**

It is true that we have complied with the public bid law, LSA-RS Title 26:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes  No

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes  No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:2109.

Yes  No

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 29:1201-14) or the budget requirements of LSA-RS 29:43.

Yes  No

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:21, and 44:26.

Yes  No

We have filed our annual financial statements in accordance with LSA-RS 24:504, 50:453, and/or 29:52, as applicable.

Yes  No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:503.

Yes  No

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes  No

**Debt**

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Board of Commissioners, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 50 of the 1974 Louisiana Constitution, and LSA-RS 47:1400.00.

Yes  No

**Advances and Bonuses**

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:124, and AG opinion 73-729.

Yes  No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any conditions in the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Secretary John A. Sutton

Date 12-29-00

Treasurer \_\_\_\_\_

Date \_\_\_\_\_

Mayor Samuel Freeman

Date 6-29-01

Note - Quasi-public entities should delete reference to the above states, unless required to follow such laws by contact with their public funding agencies. The quasi-public entities should include a representation that they have complied with the contractual processes under which they have received state and/or local funds.