

RECEIVED  
JAN 11 1977  
DEC 16 1977

TOWN OF RINGGOLD  
RINGGOLD, LOUISIANA  
GENERAL PURPOSE FINANCIAL STATEMENTS  
DECEMBER 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity 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

1/10/12

# TOWN OF KINGGOLD, LOUISIANA

## General Purpose Financial Statements As of and for the Year Ended December 31, 2001 With Supplemental Information Schedules

### CONTENTS

	Statement	Page
Independent Auditors' Report		i
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards		2
Management Letter		3
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)		
Combined Balance Sheet - All Fund Types and Account Groups	A	8
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	B	10
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Cash Basis) and Actual - General and Special Revenue Fund Types	C	11
Statement of Revenues, Expenses and Changes in Retained Earnings - Enterprise Fund	D	12
Statement of Cash Flows - All Proprietary Fund Types	E	13
Notes to the Financial Statements		14

TOWN OF RINOCOLE, LOUISIANA  
December 31, 2001

CONTENTS (continued)

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS

	Schedule	Page
General Fund:		
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget (Cash Basis) and Actual	1	41
Statement of Expenditures Compared to Budget (Cash Basis)	2	42
Special Revenue Fund:		
Sales Tax:		
Statement of Revenues, Expenditures and Changes in Fund Balance Compared to Budget (Cash Basis) and Actual	3	44
Statement of Expenditures Compared to Budget (Cash Basis)	4	45
Proprietary Fund Type:		
Enterprise Fund:		
Balance Sheet	5	46
Capital Projects Fund:		
Statement of Revenues, Expenditures and Changes in Fund Balance	6	50
General Fixed Asset Account Group:		
Statement of General Fixed Assets	7	52
Statement of Changes in General Fixed Assets	8	53

TOWN OF KINGGOLD, LOUISIANA  
December 31, 2021

CONTENTS (continued)

	Schedule	Page
<i>General Long-Term Debt Account Groups:</i>		
Statement of General Long-Term Debt	9	55
<i>Other supplementary information:</i>		
Schedule of Compensation Paid to Council Members	10	57
Summary Schedule of Prior Audit Findings	11	58
Corrective Action Plan for Current Year Audit Findings	12	59

# JAMESON, WISE & MARTIN

A PROFESSIONAL ACCOUNTING CORPORATION

807 BAY STREET, P.O. BOX 897  
BIRMINGHAM, LOUISIANA 70801-0897  
PHONE 214-211-1111  
FAX 214-211-2111  
E-MAIL: JWM@JWMARTIN.COM

NEW HOUSTON OFFICE, P.O. BOX 1000

HOUSTON, TX

NEW ORLEANS OFFICE, P.O. BOX 1000

NEW ORLEANS, LOUISIANA 70110

NEW YORK OFFICE, P.O. BOX 1000

NEW YORK, NEW YORK 10010

MEMBER OF JAMESON, WISE & MARTIN  
A PROFESSIONAL ACCOUNTING CORPORATION

MEMBER OF JAMESON, WISE & MARTIN  
A PROFESSIONAL ACCOUNTING CORPORATION

## INDEPENDENT AUDITORS' REPORT

The Honorable Robert P. Corley, Mayor  
and the Council Members of the Town Council  
Town of Ringgold, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Ringgold, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Ringgold, Louisiana, as of December 31, 2001, and the results of its operations and cash flows of its proprietary fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated June 4, 2002 on our consideration of the Town of Ringgold's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

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



Minister, Louisiana  
June 4, 2003

# JAMESON, WISE & MARTIN

A PROFESSIONAL ACCOUNTING CORPORATION

801 SOUTH BELL P. O. BOX 107  
BAYLOR, LOUISIANA 70808  
(504) 337-3311  
FAX: (504) 337-9177  
E-MAIL: JAMESON@JWMF.NET

MEMBER OF AICPA  
FEDERAL ACCOUNTING  
COUNCIL (FAC) AFA

MEMBER OF AICPA  
JOURNAL OF ACCOUNTING  
EDUCATION

NEW FIDELITY NATIONAL CPA - 1999  
MEMBER OF

THE NATIONAL ASSOCIATION  
OF ACCOUNTING  
EDUCATORS (NAEA)  
MEMBER OF THE PUBLIC ACCOUNTANTS

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

The Honorable Robert P. Canley, Mayor  
and the Council Members of the Town Council  
Town of Ringgold, Louisiana

We have audited the general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 2001, and have issued our report thereon dated June 4, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Ringgold, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that is required to be reported under Government Auditing Standards.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Town of Ringgold, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters covering 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 Ringgold, Louisiana's ability to record, process, summarize and report financial data consistent with the accounting

of management in the general purpose financial statements. A reportable condition is described in the accompanying Corrective Action Plan for Current Year Audit Findings as Item 2001-1.

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 general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered material weaknesses. However, we believe that none of the reportable conditions described above is a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of Town of Ringgold, Louisiana, in a separate letter dated June 4, 2002.

This report is intended solely for the information of management, others within the organization, City Council, the Legislative Author of the State of Louisiana and is not intended to be used and should not be used by anyone other than those specified parties.



Minden, Louisiana  
June 4, 2002



# JAMESON, WISE & MARTIN

A PROFESSIONAL ACCOUNTING CORPORATION

801 MAIN STREET    P.O. BOX 80  
BIRMINGHAM, ALABAMA 35202-0080  
(205) 251-3301  
FAX (205) 251-3303  
WWW.JWMARTINCPA.COM

MEMBER OF AICPA  
SOCIETY OF CPAs  
SOCIETY OF MBAs

MEMBER OF AICPA  
SOCIETY OF CPAs  
SOCIETY OF MBAs

MEMBER OF AICPA  
SOCIETY OF CPAs  
SOCIETY OF MBAs

MEMBER OF AICPA  
SOCIETY OF CPAs  
SOCIETY OF MBAs  
MEMBER OF AICPA  
SOCIETY OF CPAs  
SOCIETY OF MBAs

## MANAGEMENT LETTER

The Honorable Robert F. Corley, Mayor  
and the Council Members of the Town Council  
Town of Ringgold, Louisiana

We have audited the financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 2001, and have issued our report thereon dated June 4, 2002.

In connection with our audit, we made certain observations relative to the records maintained, the accounting procedures in effect, and the overall administration of the financial affairs of the town. As a supplement to the reports, we submit for your consideration pertaining to the following observation which did not meet the criteria of being material to the general purpose financial statements.

*Compliance and internal control considered non-material to general purpose financial statements.*

### 2001-1: Payroll reports

During our audit, we noted that several payroll related reports were incorrectly filed. In addition, we noted that some reports were not filed on a timely basis. We suggest that the Town review its procedures over filing monthly payroll and retirement reports and develop a system to ensure reports are reconciled and reviewed before submission to ensure that these reports are filed correctly.

### 2001-2: Police tickets

The following items were noted during the police ticket reviews:

- Summons tickets were not accounted for in the master ticket listing after September 14, 2001.
- Summons tickets were not numbered.
- Officers are allowed to void tickets.

For better controls, we recommend that this policy be changed to restrict authorization to void tickets to the police chief after proper review. In addition, we recommend that the

police department develop a system to ensure that all tickets issued to officers are accountable.

Prior audit findings have been addressed by the town management unless included in the above comments. Should you have any questions concerning the contents of this letter or if we can be of any additional service, please contact us at your convenience.

Very truly yours,



Jamison, Wins & Martin  
June 4, 2003

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

TOWN OF BROADBOLD  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT CATEGORIES  
December 31, 2001

Statement A

Account	Governmental Fund Type		Proprietary Fund Type		Account Group		Total	
					General Fund Assets	Long-Term Obligations	2001	2000
	General	Special Revenue	Enterprise Fund					
Cash	\$ 20,022	30,007	90,498	-	-	-	140,527	100,047
Investments	140,500	397,044	11,500	-	-	-	549,044	194,270
Receivables -								
Taxes	12,900	16,551	2,706	-	-	-	32,157	30,001
Grants and other	-	-	30,000	-	-	-	30,000	31,424
Due from other governments	-	-	-	-	-	-	-	11,500
Due from other funds	525	24	-	-	-	-	549	-
Other	800	-	-	-	-	-	800	-
Restricted assets -								
Cash	-	-	79,076	-	-	-	79,076	114,288
Other deposits	-	-	9,000	-	-	-	9,000	4,000
Investments - inter-deposit funds reserves	-	-	130,500	-	-	-	130,500	11,000
Land	-	-	-	10,000	-	-	10,000	20,000
Buildings	-	-	-	-	60,000	-	60,000	60,000
Improvements other than buildings	-	-	-	-	180,000	-	180,000	90,000
Equipment	-	-	-	-	200,217	-	200,217	111,000
Proprietary funds -								
Property plant and equipment	-	-	1,000,000	-	-	-	1,000,000	1,000,000
Accumulated depreciation	-	-	(980,000)	-	-	-	(980,000)	(800,000)
Construction in progress	-	-	50,200	-	-	-	50,200	-
Deferred assets	-	-	48,000	-	-	-	48,000	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	1,415	1,415	311
Total assets	\$ 180,000	\$11,047	\$1,089,100	\$1,089,100	\$1,089,200	\$1,415	\$4,394,095	\$4,311,047

This accompanying notes are an integral part of your financial statements.

**TOWN OF BENDIGO**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT CATEGORIES**  
**December 31, 2021**

	Governmental Fund Types		Proprietary Fund Types		Account Group		Total	
							Balances	
	General	Special Revenue	Enterprise Fund	Subsidiary Fund	General Fund Assets	Long-Term Obligations	2021	2020
<b>LIABILITIES AND FUND EQUITY</b>								
<b>Liabilities</b>								
Accounts payable and accrued expenses	\$ 25,037	7,342	70,114	-	-	-	94,493	10,017
Due to other funds	-	240	465	-	-	-	709	-
Payable from restricted assets -								
Customers' deposits	-	-	70,094	-	-	-	70,094	10,027
Interest payable	-	-	60,777	-	-	-	60,777	70,734
Revenue bonds payable	-	-	3,059	-	-	-	3,059	17,745
Revenue bonds payable	-	-	3,000,096	-	-	-	3,000,096	1,218,018
Compensated absences payable	-	-	-	-	-	14,615	14,615	5,073
<b>Total liabilities</b>	<b>25,037</b>	<b>7,582</b>	<b>3,440,540</b>	<b>-</b>	<b>-</b>	<b>14,615</b>	<b>3,470,481</b>	<b>1,220,582</b>
<b>Fund equity</b>								
Contributed capital	-	-	2,140,029	-	-	-	2,140,029	2,094,489
Investment in general fund assets	-	-	-	-	1,037,090	-	1,037,090	160,488
Restricted earnings (2020)	-	-	-	-	-	-	-	-
Reserve for:								
"White services" fund adjustment	-	-	87,249	-	-	-	87,249	42,495
Revenue reserves fund adjustment	-	-	11,717	-	-	-	11,717	14,095
Unassigned/unallocated	-	-	(666,116)	-	-	-	(666,116)	(666,116)
<b>Fund balance (2020)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Unassigned	-	-	-	-	-	-	-	48
Designated for capital projects	-	-	-	-	-	-	-	-
Unobligated	281,117	246,276	-	-	-	-	287,299	193,752
<b>Total fund equity</b>	<b>281,117</b>	<b>246,276</b>	<b>1,037,090</b>	<b>-</b>	<b>1,037,090</b>	<b>-</b>	<b>3,153,311</b>	<b>2,491,282</b>
<b>Total liabilities and fund equity</b>	<b>\$ 304,414</b>	<b>249,562</b>	<b>3,094,119</b>	<b>1,037,090</b>	<b>1,037,090</b>	<b>14,615</b>	<b>4,294,993</b>	<b>4,231,247</b>

The accompanying notes are an integral part of this financial statement.

**TOWN OF KENNEBEC**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - ALL GOVERNMENTAL FUND TYPES**  
**For the Year Ended December 31, 2001**

	General Fund	Special Revenue Fund	Capital Project Fund	Total Disbursements Chgo.	
				2001	2000
<b>Revenues</b>					
Taxes	\$ 54,313	253,388	-	307,699	387,249
Licenses and permits	30,649	-	-	30,649	30,239
Intergovernmental	4,113	29,893	-	34,005	161,811
Fees and forfeitures	19,291	-	-	19,291	54,334
Interest	5,344	7,341	-	12,685	14,394
Collection fee	16,077	-	-	16,077	18,819
Miscellaneous	32,775	-	-	32,775	31,345
<b>Total revenues</b>	<u>142,562</u>	<u>340,621</u>	<u>-</u>	<u>483,183</u>	<u>683,857</u>
<b>Expenditures</b>					
Operating government	88,362	111,640	-	199,992	268,130
Public safety	142,800	11,440	-	154,240	144,722
Public works	-	4,291	-	4,291	2,540
Recreation	4,700	100	-	4,800	5,490
Capital outlay	-	-	-	-	120,188
<b>Total expenditures</b>	<u>235,862</u>	<u>127,471</u>	<u>-</u>	<u>363,333</u>	<u>540,670</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>186,700</u>	<u>213,150</u>	<u>-</u>	<u>399,850</u>	<u>143,187</u>
<b>Other financing sources (uses)</b>					
Proceeds from sale of assets	1,334	-	-	1,334	4,301
Operating transfers in	91,640	-	-	91,640	93,118
Operating transfers out	-	89,780	683	90,463	81,150
<b>Total other financing sources (uses)</b>	<u>92,974</u>	<u>89,780</u>	<u>683</u>	<u>183,437</u>	<u>178,569</u>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<u>279,674</u>	<u>302,930</u>	<u>683</u>	<u>583,287</u>	<u>321,756</u>
<b>Fund balances, beginning</b>	<u>175,789</u>	<u>114,861</u>	<u>68</u>	<u>290,718</u>	<u>340,814</u>
<b>Fund balances, ending</b>	<u>\$ 455,463</u>	<u>417,791</u>	<u>751</u>	<u>873,905</u>	<u>661,588</u>

The accompanying notes are an integral part of this financial statement.

# YOUNG OF BLOODS

CHANGES IN MARKET OPERATIONS, NONRECURRING AND RECURRING IN  
PROPERTY, PLANTS, EQUIPMENT, AND OTHER ASSETS, DEPRECIATION AND AMORTIZATION, AND OTHER  
FOR THE YEAR ENDED DECEMBER 31, 1993

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	27,449	35,048	7,599	228,000	221,000	(7,000)
License and permits	34,307	36,448	2,141	-	-	-
Intergovernmental	1,772	1,742	(30)	23,000	24,000	1,000
Fees and royalties	33,000	32,311	(689)	-	-	-
Interest	1,000	1,104	104	-	-	-
Grants	35,000	33,971	(1,029)	-	-	-
Contributions to	34,000	34,111	111	30,000	30,000	-
Miscellaneous	14,000	14,248	248	200,000	194,207	(5,793)
<b>Total revenues</b>	<u>174,526</u>	<u>183,233</u>	<u>8,707</u>	<u>478,000</u>	<u>469,207</u>	<u>(8,793)</u>
<b>Expenditures</b>						
General government	35,117	36,009	892	138,246	132,468	(5,778)
Public safety	111,770	115,010	3,240	-	-	-
Street	-	-	-	28,200	34,000	5,800
Public works	-	-	-	32,000	4,000	(28,000)
Transportation	2,792	411	(2,381)	1,000	38	(962)
<b>Total expenditures</b>	<u>149,586</u>	<u>151,430</u>	<u>1,844</u>	<u>200,246</u>	<u>170,476</u>	<u>(29,770)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>29,940</u>	<u>31,803</u>	<u>1,863</u>	<u>277,754</u>	<u>298,731</u>	<u>20,977</u>
<b>Other financing sources (uses)</b>						
Bonds sale of assets	-	1,336	1,336	-	-	-
Operating transfers in	34,000	33,118	(882)	10,000	10,000	-
Operating transfers out	-	-	-	(10,000)	(10,000)	-
<b>Total other financing sources (uses)</b>	<u>34,000</u>	<u>34,454</u>	<u>454</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<u>63,940</u>	<u>66,257</u>	<u>2,317</u>	<u>267,754</u>	<u>288,731</u>	<u>20,977</u>
<b>Fund balance—beginning</b>	-	-	-	-	-	-
<b>Fund balance—ending</b>	<u>\$ 63,940</u>	<u>\$ 66,257</u>	<u>\$ 2,317</u>	<u>\$ 267,754</u>	<u>\$ 288,731</u>	<u>\$ 20,977</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF BOWDOKE  
 PROPRIETARY FUND TYPE  
 STATEMENT OF REVENUE, EXPENSE AND  
 CHANGES IN NET ASSETS (ENTERPRISE FUND)  
 For the Year Ended December 31, 2020

Statement D

	2021	2020
<b>Revenues:</b>		
Wages sales	\$ 162,753	170,214
Rent fees	13,773	14,813
Contribution fees	200	373
Re-conversion fees	335	909
Adj volume fees	20,339	20,339
Miscellaneous income	17,215	14,007
Donation	143,046	-
<b>Total revenues</b>	<u>458,131</u>	<u>314,655</u>
<b>Operating expenses:</b>		
Salaries	68,389	70,269
Payroll taxes & retirement	5,155	6,118
Office supplies	3,509	3,870
Utilities	20,104	20,264
Professional fees	3,703	3,471
Uniform rental	1,863	1,640
Repairs and maintenance	1,336	10,071
Insurance	10,663	3,394
Vehicle	4,449	3,430
Education and travel	656	907
Miscellaneous expense	3,744	7,187
Maintenance and supplies	7,078	3,046
Electricity	11,280	12,749
Depreciation	97,065	97,236
Utilities fee	6,219	1,004
Board expense	363	-
<b>Total operating expense</b>	<u>355,056</u>	<u>351,518</u>
<b>Operating income</b>	103,075	63,137
<b>Nonoperating revenues (expenses):</b>		
LCFG grant	71,340	-
Interest income	4,311	3,471
Interest expense	(43,763)	(10,110)
<b>Total nonoperating revenues and expense</b>	<u>(28,112)</u>	<u>(7,639)</u>
<b>Income (loss) before operating transfers</b>	140,963	(55,481)
<b>Operating transfers:</b>		
Transfers from Capital Projects Fund	48	-
Transfers to General Fund	(28,119)	(21,269)
<b>Net transfers</b>	<u>(28,071)</u>	<u>(21,269)</u>
<b>Income (loss) after operating transfers</b>	112,892	(76,740)
<b>Retained earnings (deficit) - beginning</b>	(360,483)	(360,483)
<b>Excess (shortage) in revenues</b>		
Revenue-based allocation	(77,680)	23,275
<b>Retained earnings (deficit) - ending</b>	<u>\$ (305,271)</u>	<u>(317,233)</u>

The accompanying notes are an integral part of this financial statement.



**TOWN OF BIRCHFIELD**  
**STATEMENT OF CASH FLOWS**  
**ALL-FORMERLY FUNDED TOWNS**  
**For the Year Ended December 31, 2004**

	2004	2003
<i>Cash flows from operating activities:</i>		
Operating income	\$ 388,237	42,809
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	97,661	94,229
Amortization	241	-
Acquisition of property	(143,084)	-
(Increase)/decrease in:		
Accounts receivable - Water and sewer	1,684	(382)
Accounts receivable - All other water funds	149	1,608
Inventory (Increase) in:		
Accounts payable	(1,215)	2,447
Due to other funds	465	-
Total adjustments	(45,809)	97,602
Net cash provided by operating activities	342,428	140,411
<i>Cash flows from noncapital financing activities:</i>		
Transfer out to other funds	(36,241)	(28,582)
Water deposit proceeds	5,126	5,208
Water deposit returns & charges	(2,835)	(2,384)
Net cash used by noncapital financing activities	(33,950)	(25,758)
<i>Cash flows from capital and related financing activities:</i>		
Proceeds from issuance of bonds	874,340	-
Principal payments - bonds	(603,293)	(27,886)
Interest payments - bonds	(86,482)	(72,690)
Purchase of assets	(11,283)	-
LCF (all) grant proceeds	11,282	-
Net cash provided (used) by capital and related financing activities	174,564	(100,576)
<i>Cash flows from investing activities:</i>		
Receipts of interest	6,243	3,477
Interest of investments	(161,261)	(2,882)
Net cash provided (used) by investing activities	(155,018)	565
Net increase (decrease) in cash	11,902	(60,647)
Cash at beginning of the year	313,514	374,161
Cash at end of the year	<u>\$ 325,416</u>	<u>313,514</u>

**Schedule of Noncash Investing, Capital, and Financing Activities**

\$11,240 of sewer improvement project costs were paid for with bonds from the special revenue fund. The costs incurred for this project are recognized in the proprietary fund as construction in progress for unfunded projects and contributed capital from the special revenue fund. For the year ended December 31, 2004, the proprietary fund recognized construction in progress and contributed capital from the special revenue fund for \$11,240.

The accompanying notes are an integral part of this financial statement.

## NOTES TO THE FINANCIAL STATEMENTS

**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year ended December 31, 2001*

**INTRODUCTION**

The Town of Ringgold was incorporated under the provisions of the Lawrevision Act (Louisiana Revised Statutes 33:323-463). The Town is located in the Parish of Bienville, being in the northwest corner of the State of Louisiana.

The Town agencies under a Mayor-Town Council form of government. Members of the board are all elected and serve a term of 4 years.

The accounting and reporting policies of the Town of Ringgold 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 and to the guidelines set forth in the *Louisiana Municipal Audit and Accounting Guide* and the industry audit guide, *Audits of State and Local Governmental Units*.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION**

The accompanying financial statements of the Town of Ringgold 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**

As the municipal governing authority, for reporting purposes, the Town of Ringgold is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (municipality), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Town of Ringgold for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability.

TOWN OF KINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the municipality to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are financially dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

For financial reporting purposes, in conformance with GASB Statement No. 14, the Town of Ringgold includes all funds, account groups, or others, that are within the oversight responsibility of the Town of Ringgold.

Certain units of local government over which the Town exercises no oversight responsibility, such as the parish police jury, the parish school board, and independently elected parish officials are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Town of Ringgold.

### C. FUND ACCOUNTING

The Town of Ringgold uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable financial resources.

TOWN OF KINGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

Funds of the Town are classified into two categories: governmental and proprietary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

**Governmental Funds**

Governmental funds account for all or most of the Town's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

1. **General fund** - the general operating fund of the Town of Kingold and accounts for all financial resources, except those required to be accounted for in other funds.
2. **Special revenue fund** - account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are legally restricted to expenditures for specific purposes.
3. **Capital projects fund** - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

**Proprietary Funds**

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which together with the maintenance of equity, is an important financial indication. The proprietary fund includes the:

**Enterprise Fund** - accounts for operation (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 fees; 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.

**TOWN OF RINGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year Ended December 31, 2001*

**D. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

***Revenues***

Taxpayer assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of the collecting governments and "available" when collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers property taxes, sales taxes and franchise taxes as available if they are collected within 60 days after year-end. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

***Expenditures***

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on long-term debt which is recognized when due.

***Other/Financing sources (uses)***

Transactions between funds that are not reported to be repaid (or any other type), such as capital lease transactions, sales of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net (income) and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

TOWN OF RINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and For the Year Ended December 31, 2001

**E. BUDGETS**

The Town of Ringgold uses the following budget practices:

1. The Town Clerk prepares a proposed budget and submits same to the Mayor and Town Council no later than fifteen days prior to the beginning of each 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 the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures which result from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. Budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for the General and Special Revenue Funds were not adopted on a basis consistent with generally accepted accounting principles (GAAP).

TOWN OF RINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

8. The revenues and expenditures shown on Page 10 are reconciled with the amounts reflected on the budget comparison on page 13 as follows:

	General Fund	Sales Tax Fund
(Deficiency) of revenues and other sources over expenditures and other uses (GAAP Basis)	\$ (10,663)	(32,688)
Adjustments:		
Receivable accounts	4,242	16,634
Expenditure accounts	<u>2,213</u>	<u>2,806</u>
Revised (deficiency) of revenues and other sources over expenditures and other uses (CASH Basis)	\$ <u>14,292</u>	<u>10,949</u>

#### F. ENCUMBRANCES

The Town of Ringgold does not employ encumbrance accounting in the governmental funds.

#### G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing deposits, and money market accounts. Cash equivalents include investments with original maturities of 90 days or less. Under state law, the Town of Ringgold may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

#### III. INVESTMENTS

Investments are limited by Louisiana Revised Statute (R.S. 33:2855) and the municipality's investment policy. Under state law, the Town of Ringgold may invest in United States bonds, treasury notes, or certificates. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Investments held at the Town of Ringgold consist of \$ 335,488 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with



**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Year Ended December 31, 2004

GAAP codification Section 150.165, the investment in LAMP at the Town of Ringgold is not categorized in the three risk categories provided by GAAP Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average period to maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 297 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

Since all investments are short-term, highly liquid securities, the pool sponsor has not obtained any legally binding guarantees during the period to support the value of shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

**1. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

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

**2. FIXED ASSETS**

All governmental fund type operations (general fund assets) purchased after June 30, 1978 are accounted for in the General Fund Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. No depreciation has been provided on general fund assets. The Town has not capitalized all public domain or infrastructure fixed assets. Interest costs incurred during construction are not capitalized.

**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year Ended December 31, 2001*

All items of property, plant and equipment purchased prior to July 1, 1978 were charged to expense and no record was maintained of these capital expenditures. It is not feasible to estimate the historical cost of assets purchased prior to July 1, 1978, therefore, these assets are not accounted for in these statements. As of December 31, 1992 an inventory of equipment was taken. Actual cost was used for items known and estimated actual cost was used for all other items.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the proprietary fund with accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations.

Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water Utility	
Wells	40 years
Storage tanks	40 years
Purification plant	40 years
Lines and meters	40 years
Equipment	5-7 years
Sewerage Utility:	
Pump stations	40 years
Artes and tanks	5 years
Equipment	5-7 years

All fixed assets are stated at historical cost. Donated fixed assets are stated at their estimated fair value on the date donated.

**K. COMPENSATED ABSENCES**

The Town of Ringgold has the following policy relating to sick leave:

Employees are allowed to accrue ten days of sick leave each year. Employees may carry forward from the previous year any unused but unused sick leave up to a maximum of 10 days or 80 hours. The maximum sick leave an employee may possess at any one time is twenty days. Sick leave may be used only after it has been earned. No payments will be made for unused sick leave.

**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year Ended December 31, 2001*

The Town of Ringgold has the following policy relating to vacations:

1 - 10 years of service	2 weeks (80 hours)
> 10 years of service	3 weeks (120 hours)

Vacation leave is granted to each employee who is on the active payroll on the employee's anniversary date, provided the employee has worked a minimum of 1500 hours in the service year preceding their anniversary date. Earned vacations can be accrued for two (2) anniversary years. An employee who has accumulated one (1) or more years of service who voluntarily or involuntarily terminates his employment shall receive any earned vacation pay at the time of departure. Accumulated unpaid annual leave is accrued when incurred in the proprietary funds (using the accrual basis of accounting.) The current portion of the liability is reported in governmental funds (using the modified accrual basis of accounting). The remainder of the liability is recorded in the General Long-Term Debt Account Group.

#### **L. LONG-TERM OBLIGATIONS**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

#### **M. FUND EQUITY**

##### ***Contributed Capital***

In prior years, contributed capital was recorded in the Enterprise Fund for capital grants received for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources. During the year ended December 31, 2001, the Town adopted GASB Statement No. 33, which states that capital contributions to proprietary funds from sources outside of the governmental unit must be recorded as revenue in the operating statement rather than as a direct addition to equity. No measurement of contributed capital recognized in prior periods is required per GASB Statement No. 33.

TOWN OF KINGHOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

**Reserves**

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

**Designated Fund Balances**

Designated fund balances represent tentative plans for future use of financial resources.

**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 reflections of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonrevenue permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**O. TOTAL COLUMNS ON COMBINED STATEMENTS**

Total columns on combined statements 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 changes in financial position 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.

**2. FUND DEFICITS**

The proprietary fund had a deficit balance of \$ 569,119 in unreserved retained earnings at December 31, 2001. The deficit retained earnings in the water and sanitation fund is the result of revenues inadequate to cover expenses including depreciation in fiscal years 1992 through 2000. Deficit retained earnings are offset by contributed capital and reserved retained earnings balances.

**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year Ended December 31, 2001*

**3. LEVIED 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 the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed. The Town bills and collects its own property taxes using the assessed values determined by the tax assessors of Bienville Parish.*

*For the year ended December 31, 2001, the assessed value of property for the Town of Ringgold was 3,815,089 and were dedicated as follows:*

General corporate purposes	7.00 mills
10-year water maintenance tax	4.56 mills
10-year sewer tax	4.56 mills

**4. CASH AND CASH EQUIVALENTS**

*At December 31, 2001, the Town of Ringgold has cash and cash equivalents (book balances) totaling \$249,373 as follows:*

Demand deposits	\$ 111,997
Interest-bearing deposits	138,466
Total	\$ 249,373

*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 bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the 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. At December 31, 2001, the Town has \$249,063 in deposits (collected bank balances). These deposits are secured from risk by \$200,000 of federal deposit insurance and \$100,000 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).*

*Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 29:1219 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days*

**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
 As of and for the Year Ended December 31, 2001

of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

Additional information concerning the accounting policies of cash is located at Note 3, Part G in the notes to the financial statements.

#### **6. INVESTMENTS**

GASB 9, par. 8 states that for an investment to be considered a cash equivalent, it must mature no more than three months after the date it is purchased. For the year ended December 31, 2001, Town of Ringgold reported a one-year certificate of deposit in the amount of \$118,543 as an investment. This Certificate of Deposit is secured from risk by \$305,000 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

The market value of the Certificate is equal to the carrying amount as stated above.

The Town of Ringgold has the following amounts invested with the Louisiana Asset Management Pool, Inc. as of December 31, 2001:

General Fund	\$ 144,062
Enterprise Fund	33,980
Sales Tax Fund	<u>187,444</u>
Total Investment	<u>\$ 365,486</u>

With the issuance of Water Revenue Refunding Bonds, Series 2001, the Town was required to establish several funds to be held by a trustee. Amounts held by the trustee shall be invested by the trustee in eligible investments, which shall mature or be redeemable as to be subject to withdrawal or to repurchase by another entity on a date or dates on or prior to the time when the monies so invested shall be for expenditures. Investments purchased with funds on deposit in the Reserve Fund shall have an average aggregate weighted term to maturity of not greater than 5 years. The Town had the following balances held with a trustee as of December 31, 2001:

Debt Reserve Fund	\$ 63,240
Interest Account	14,891
Cost of Insurance Fund	<u>15,820</u>
Total	<u>\$ 93,951</u>

**TOWN OF RINGBOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year Ended December 31, 2009*

**6. FIXED ASSETS**

The changes in general fixed assets follows:

	Balance, Jan. 1 2009	Additions	Deletions	Balance, Dec. 31 2009
Land	\$ 29,913	-	-	29,913
Buildings	63,927	-	-	63,927
Improvements other than buildings	780,973	-	-	780,973
Equipment	133,675	66,542	-	200,217
<b>Total General Fixed Assets</b>	<b>\$ 998,488</b>	<b>66,542</b>	<b>-</b>	<b>1,065,030</b>

A summary of fixed assets used in the proprietary funds follows:

	Balance, January 1, 2009	Additions	Deletions	Balance, December 31, 2009
Land	\$ -	700	-	700
Water utility system	1,538,853	34,710	-	1,588,563
Sewerage utility:				
Lift stations	25,665	-	-	25,665
Sewer system	1,778,476	98,646	-	1,861,122
Trunks	32,646	-	-	32,646
Equipment	98,308	-	-	98,308
<b>Total</b>	<b>\$ 3,464,248</b>	<b>134,056</b>	<b>-</b>	<b>3,607,404</b>
Construction in progress – Sewer improvements	\$ -	64,799	-	64,799

TOWN OF KINGOOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

## 7. PENSION PLANS

Substantially all employees of the Town of Kingold, are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana and Municipal Police Employees Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

### A. Municipal Employees Retirement System of Louisiana (System)

*Plan Description.* The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan A.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, or at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 913-4800.

*Funding Policy.* Under Plan A, members are required by state statute to contribute 9.25 percent of their annual covered salary and the Town of Kingold is required to contribute at an actuarially determined rate. The current rate was 6.25% and increased to 7.00%, (effective July 1, 2007) of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The



TOWN OF RINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

contribution requirements of plan members and the Town of Ringgold are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Ringgold's contributions to the System under Plan A for the years ending December 31, 2001, 2000 and 1999 were \$8,442, \$5,158, and \$6,539, respectively, equal to the required contributions for each year.

**B. Municipal Police Employees Retirement System of Louisiana (System)**

*Plan Description.* All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit payable monthly for life, equal to 2 1/3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8491 United Plaza Boulevard, Baton Rouge, Louisiana, 70808-2250, or by calling (225) 928-7411.

*Funding Policy.* Plan members are required by state statute to contribute 7.5 percent of their annual covered salary and the Town of Ringgold, is required to contribute at an actuarially determined rate. The current rate is 9.8 percent of annual covered payroll. The contribution requirements of plan members and the Town of Ringgold, are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to changes each year based on results of the valuation for the prior fiscal year. The Town of Ringgold's contributions for the years ending December 31, 2001, 2000, and 1999, were \$5,565, \$8,448, and \$9,708, respectively, equal to the required contributions for each year.

**TOWN OF RINGGOLD, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*As of and for the Year Ended December 31, 2001*

**C. Other retirement plans**

For employees who do not qualify to participate in either the Municipal Employees Retirement System or the Municipal Police Employees Retirement System, these employees are eligible to participate in a Deferred Variable Annuity through New York Life Insurance. Amounts contributed by employees and the Town of Ringgold (maximum match of 7.5%) is calculated using the same percentages contributed for members of municipal systems based on department of employee.

**8. LEASES**

The Town of Ringgold has operating leases of the following nature:

1. Century Telephone Company of North Louisiana, Inc. lease of telephone system equipment - The lease term is for 60 months. Payments of \$191.78 to be made for the first twelve months of the agreement, followed by payments of \$193.43 for the remainder of the contract. Final payment was made on this lease during the fiscal year ended December 31, 2001.
2. Minolta Business Systems, Inc. lease of D4250 copier - The lease term is for 48 months with monthly minimum rent of \$131.50.

The minimum annual commitments under noncancelable operating leases are as follows:

<u>Fiscal Year</u>	<u>Equipment</u>
2002	\$ 1,578
2003	1,578
2004	262
<b>Total</b>	<b>\$ 2,412</b>

The following schedule shows the composition of total rental expenditures for all operating leases except those with terms of a month or less that were not renewed:

	<u>Century</u>	<u>D4 250 Minolta</u>	<u>Total</u>
<b>Minimum rental</b>	<b>\$ 1,042</b>	<b>\$ 1,578</b>	<b>\$ 2,620</b>

TOWN OF KINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

**8. CHANGES IN LONG-TERM OBLIGATIONS**

The following is a summary of bond transactions of the Town of Kinggold for the year ended December 31, 2001:

	Water Revenue Bonds	Water Revenue Refunding Bonds	Sewer Revenue Bonds	Total
Bonds payable, Dec. 31, 2000	\$ 798,197	-	438,457	1,236,654
Bonds issued	-	902,080	-	902,080
Bonds retired	(798,197)	-	(438,457)	(1,236,654)
Bonds payable, Dec. 31, 2001	\$ -	902,080	438,457	1,340,537

Bonds payable at December 31, 2001, comprised of the following individual issues:

	Principal Outstanding	Interest to Maturity
\$902,080 Water Revenue Refunding Bonds, Series 2001, bearing interest at 5.575% to 5.580% due in semiannual installments through Jan. 1, 2028	\$ 902,080	798,150
\$438,457 Sewer Revenue Bonds, dated December 14, 1994, bearing interest at 5.57% due in monthly installments of \$2,309 through Dec. 14, 2034	438,457	478,433
	<u>\$1,340,537</u>	<u>1,268,583</u>

TOWN OF RINGBOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

The annual requirements to amortize all debt outstanding as of December 31, 2001, including interest payments of \$ 1,268,782, are as follows:

Year ended December 31,	Water Revenue Refunding Principal	Street Revenue Principal	Interest	Total
2002	\$ -	5,059	60,737	65,796
2003	19,080	5,131	67,763	92,094
2004	20,080	5,618	66,794	92,412
2005	20,080	5,600	65,741	91,661
2006	21,080	6,238	64,625	91,923
Thereafter	<u>\$21,080</u>	<u>402,482</u>	<u>940,133</u>	<u>1,130,632</u>
Total	<u>\$ 82,320</u>	<u>433,635</u>	<u>1,268,783</u>	<u>1,684,638</u>

On September 1, 2001, the Town issued \$802,000 in Water Revenue Refunding Bonds with interest rates ranging between 1.375% and 5.5%. The Town issued the bonds to advance refund the outstanding Water Revenue Bonds, dated January 1/5, 1988, originally issued in the aggregate principal amount of \$808,000 with a 6.385% interest rate. The Town used the net proceeds along with other resources to refund the outstanding water revenue bonds, fund a bond reserve fund in the amount of \$45,000, and pay certain fees and costs incurred with the issuance of the refunding bonds.

The current refunding will reduce the total debt service payments required over the next 27 years by \$39,342. Total net cash flow savings from refunding is approximately \$191,840. Total cash flow savings from elimination monthly deposits into contingency and reserve funds is approximately \$32,438.

TOWN OF KINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

**10. INTERFUND RECEIVABLE/PAYABLES AND TRANSFERS**

	Interfund		Operating Transfer	
	Receivable	Payable	In	Out
General Fund	\$ 725	-	\$5,010	-
Special Revenue Fund	24	280	-	60,780
Capital Projects Fund	-	-	-	68
Proprietary Fund	—	466	68	26,319
<b>TOTAL</b>	<b>\$ 749</b>	<b>746</b>	<b>\$5,078</b>	<b>\$87,167</b>

**11. RESERVED AND DESIGNATED EARNINGS-FUND BALANCE**

Under the terms of the various bond indentures an outstanding Water and Sewer Revenue Bond, all income and revenues earned or derived from the operation of the utility system are pledged and dedicated to the retirement of said bonds, and are to be maintained and administered in the following order of priority and for the following express purposes:

1. The payment of all reasonable and necessary expenses of operating and maintaining the System.
2. Establishment and maintenance of "Water Revenue Bond and Interest Sinking Fund," where monthly deposits shall be made on or before the 20<sup>th</sup> day of each month of each year a sum equal to one-twelfth (1/12<sup>th</sup>) of the total amount of principal and interest falling due on the next principal and interest payment date. 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. Establishment and maintenance of "Sewer Revenue Bond and Interest Sinking Fund," where monthly deposits shall be made on or before the 20<sup>th</sup> day of each month of each year a sum equal to one-twelfth (1/12<sup>th</sup>) the interest falling due on the next interest payment date during the first year of the Bond. Thereafter, a sum equal to the total amount of principal and interest falling due on the next principal and interest date.

During the year ended December 31, 1997, per discussion with officials of District Office 1 of Rural Economic and Community Development, the Town will not be required to set aside monthly payments for the "Sewer Bond and Interest

TOWN OF RINGDOOD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2000

Sinking Fund.<sup>2</sup> The bond is to be paid on a monthly basis, with the first principal and interest payment to be on January 14, 1996, and monthly thereafter.

3. There shall be set aside into "Revenue Bond Reserve Fund", a sum at least equal to five per cent (5%) of the principal and interest payments required by paragraph (2) above, and shall continue until there has been accumulated in the Reserve Fund a sum equal to the highest combined principal and interest falling due in any year on the Bond. The money is to be retained solely for the purpose of paying principal of and interest on bonds payable from the Revenue Bond and Interest Sinking Fund as to which there would otherwise be default.
4. Funds shall be set aside into a "Revenue Bond Depreciation and Contingency Fund," monthly the sum of \$125 for the Water Bond, and the sum of \$122 for the Sewer Bond. Money in the Depreciation and Contingency Fund shall be used to care for depreciation, expansions, additions, improvements, and replacements necessary to operate the system properly. Money shall also be used to pay the principal and interest on the bond for which there is not sufficient money in the Revenue Bond and Interest Sinking Fund or the Bond Reserve Fund and Interest Fund or the Bond Reserve Fund, but if so used, such money shall be replaced by the issuer as soon as possible thereafter.

On September 1, 2001, the Water Revenue Bonds were refunded with the issuance of \$952,000 in Water Revenue Refunding Bonds. The reserves required under the refunded debt are no longer required to be funded under the new issue. Under the new bond issue, a Debt Service Reserve Fund was funded with the proceeds from the new issuance in the amount equal to the reserve fund requirement. The Reserve Fund shall be maintained with a trustee and used to receive proceeds of the bonds and to transfer to the Interest Account or Principal Account of the Debt Service Fund such amount necessary to remedy any deficiency therein. The Cost of Issuance Fund shall be used to pay the costs of issuing the Bonds. Amounts shall be deposited into an Interest Account as necessary to pay interest on the Bonds. Amounts shall be deposited into a Principal Account as necessary to pay principal of the Bonds.

TOWN OF KINGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2004

Restricted assets were applicable to the following at December 31, 2004:

	Water	Sewer	Total
Bond – Cost of Issuance Fund	\$ 15,800	-	15,800
Bond and Interest Sinking Fund	18,890	-	18,890
Bonds Reserve Fund	68,240	10,481	78,721
Bond Depreciation & Contingency	<u>32,218</u>	<u>11,216</u>	<u>43,434</u>
Total for revenue bonds	<u>\$135,148</u>	<u>21,717</u>	<u>156,865</u>
Water deposits – cash			5,640
Water deposits – investment			<u>33,580</u>
Total restricted assets			<u>\$216,085</u>

### 12. SALES AND USE TAX OPERATIONS:

Proceeds of a 2% sales and use tax levied by the Town of Kingold are dedicated to the following purposes:

Revenues derived from 1% sales and use tax are to be deposited in a special fund and dedicated and used for the purposes of economic development of the Town of Kingold; opening, constructing, paving, resurfacing, improving and/or maintaining streets, alleys, sidewalks, bridges, acquiring, constructing, extending, improving recreation and/or maintaining street lighting facilities, waterworks, sewers and sewerage disposal works, public buildings, public parks and recreational facilities and purchasing and acquiring the necessary land, equipment and furnishings for the foregoing public buildings and facilities, the title to which shall be in the public or for anyone or more of said purposes.

Revenues derived from .7% sales and use tax are to be dedicated and used as follows:

25% - for acquiring, constructing, improving, operating and/or maintaining sewerage collection lines, including related equipment and facilities, for the Town, provided, however, that once sewerage collection lines have been constructed which will permit all residences within the Town to be connected with such collection lines, then said 25% is to be used for acquiring, constructing, improving, operating and/or maintaining sewerage

TOWN OF RINOCOROLA, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year ended December 31, 2001

collection lines and disposal works, including all related facilities and equipment, for the Town.

20% - for constructing, improving and/or maintaining public roads and drainage improvements within the Town, including any equipment required in connection therewith and the operation of such equipment;

5% - for constructing, acquiring, improving, operating and/or maintaining lands, buildings, equipment and facilities for recreation purposes for the Town, including the funding of youth recreational programs; and

50% - to be dedicated and used for any lawful corporate purposes of the Town.

#### 13. NET WORKING CAPITAL - ENTERPRISE FUND

The following shows the net working capital for the Proprietary fund - Enterprise Fund at December 31, 2001:

Total current assets	\$ 357,581
Total current liabilities	<u>(108,682)</u>
Net working capital	<u>\$ 248,899</u>

#### 14. CONTRIBUTED CAPITAL

Farmers Home Administration Grant	\$ 379,800
DOTD Grant	28,200
LCDBG Grant	868,212
LA Rural Development Grant	43,250
General Fund Revenues	169,857
Sales Tax Fund Revenues	78,279
Capital Projects Fund	<u>662,817</u>
Total Contributed Capital	<u>\$2,168,825</u>



TOWN OF RINGGOLD, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

**15. PENDING LITIGATION**

As of December 31, 2001, the Town of Ringgold is party to various legal proceedings.

Matthew Winboly, et al versus Brian Bell and City of Ringgold, arises out of an automobile accident between an officer of the Town of Ringgold and Matthew Winboly. The Town's Attorney indicates that the Town is not 100% at fault regarding the occurrence of the accident. The matter will be turned over to the Town's liability carrier and the Town's exposure should be limited to its deductible.

There are other pending lawsuits in which the Town is involved. Although the ultimate disposition of legal proceedings cannot be predicted with certainty, it is the present opinion of the Town's management and attorney, that an unfavorable outcome of any claim from these existing cases pending is unlikely.

**16. COOPERATIVE ENDEAVOR AGREEMENT**

As of August 31, 1999, the Town of Ringgold and the Bienville Parish Hospital Service District No. 1, entered into an agreement to construct a health and fitness trail on a tract of property owned by the Bienville Parish Hospital Service District No. 1. The Town of Ringgold shall operate maintain the health and fitness trail as a public recreation area. Any permanent improvements shall become the property of the District. The agreement is for a period of five (5) years subject to renewal by agreement of the parties.

**17. FUND PERIOD ADJUSTMENT**

The Town of Ringgold has adopted Governmental Accounting Standards Board (GASB) Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions." GASBS No. 33, established standards for all governments with nonexchange transactions by providing four broad categories or classes of nonexchange transactions and the appropriate requirements for recognizing revenues in the financial statements for each category. Nonexchange transactions are generally transactions where the Town either gives a benefit to another party without receiving an equal benefit or by receiving a benefit without directly giving equal value. Examples of nonexchange transactions are revenues received by the Town, such as sales taxes, property taxes, and franchise taxes.

TOWN OF BIRMINGHAM, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2001

The adoption of GASBS No. 33 as it applies to recognizing nonexchange revenues of the City required that accounting changes to implement the statement be treated as an adjustment of prior periods.

A restatement of the beginning fund balances for the year ended December 31, 2000 was recognized in the financial statements as follows:

	Special Revenue <u>Funds</u>
Fund balance, beginning of year, as previously stated:	\$ 232,764
Increase due to restating sales tax revenues recognized due to retroactive application of GASBS No. 33	<u>36,138</u>
Fund balance, beginning of year, as restated	\$ 268,902

The excess of revenues and other sources over expenditures and other uses reported in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental Fund Types were restated to reflect the adoption of GASBS No. 33.

Excess, as previously stated, 2000	\$ 55,129
Net decrease in sales tax revenues due to retroactive application of GASBS No. 33	<u>(7,138)</u>
Excess, restated, 2000	\$ 47,991

FINANCIAL STATEMENT 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 KINGSTON  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (PLANS) (PLANS) AND ACTUAL  
For the Year Ended December 31, 2021

	2021		Variance Favorable (Unfavorable)	2020 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes -				
ad valorem	\$ 35,141	35,644	503	35,644
Fireworks	25,500	25,151	(349)	25,500
License and permits -				
Occupational license	50,000	50,689	689	50,209
Permits	25	-	(25)	25
Intergovernmental -				
Payroll and municipal loan fee	1,000	1,000	(0)	1,477
Tobacco tax and p.m. sales	-	-	-	7,243
State revenue sharing	1,500	1,500	(0)	1,704
Other grants	4,700	4,700	-	33,383
Fines and forfeitures	20,000	18,280	(1,720)	36,538
Interest	3,000	3,764	764	8,355
Collection fee	10,000	10,677	677	30,819
Interfund income -				
Other	10,000	17,771	7,771	4,218
Rent	71,000	70,888	(112)	71,000
Total revenues	<u>174,641</u>	<u>175,282</u>	<u>641</u>	<u>175,116</u>
<b>Expenditures</b>				
General government	90,115	94,434	4,319	105,796
Public safety	177,750	179,621	1,871	165,792
Recreation	1,788	552	(1,236)	1,700
Total expenditures	<u>269,653</u>	<u>274,607</u>	<u>4,954</u>	<u>268,988</u>
<b>(Deficiency) of revenues over expenditures</b>	<u>(95,012)</u>	<u>(99,325)</u>	<u>(4,313)</u>	<u>(73,782)</u>
<b>Other financing sources</b>				
Proceeds from sale of assets	-	1,334	1,334	-
Operating transfers in -				
Emergency fund	34,000	26,339	(7,661)	31,564
Sales tax fund	61,000	65,700	4,700	61,186
Total other financing sources	<u>95,000</u>	<u>92,039</u>	<u>(2,961)</u>	<u>92,750</u>
<b>Excess (deficiency) of revenues and other financing sources over expenditures</b>	<u>-</u>	<u>(7,286)</u>	<u>(4,286)</u>	<u>(10,512)</u>
Fund balance, beginning	<u>158,365</u>	<u>168,565</u>	<u>-</u>	<u>158,656</u>
Fund balance, ending	<u>\$ 168,365</u>	<u>161,279</u>	<u>(7,086)</u>	<u>168,365</u>

The accompanying notes are an integral part of this financial statement.

**TOWN OF BEDFORD  
GENERAL FUND  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (CASH BASIS)  
For the Year Ended December 31, 2001**

	2001		Variance Favorable (Disadvantage)	2000 Actual
	Budget	Actual		
<b>General government:</b>				
Salaries	\$ 30,000	31,176	(216)	29,254
Retirement and pay roll taxes	3,000	3,004	1,797	1,298
Utilities and telephone	11,200	11,206	44	17,208
Office expenses	3,000	3,003	98	3,907
Legal and accounting	4,211	4,436	(243)	5,004
Statements and repairs	1,700	3,351	(1,233)	1907
Insurance	10,500	10,254	1451	4,997
Books and subscriptions	3,000	3,075	(75)	3,844
Tax and preparation	100	100	0	140
Education and board	1,000	1,791	(201)	3,033
Contract expenses	1,400	2,354	30	3,110
Publications	200	100	10	1,041
Miscellaneous	1,400	3,119	(719)	3,011
Capital outlay	-	2,500	(2,500)	17,140
<b>Total general government</b>	<b>70,111</b>	<b>70,099</b>	<b>(1,780)</b>	<b>69,796</b>
<b>Public safety:</b>				
<b>Police department -</b>				
Salaries	110,150	111,258	(1,108)	117,754
Retirement	4,500	3,403	1,097	10,008
Vehicle expenses	11,200	21,206	80	11,214
Fuel expenses	2,000	2,784	8	2,603
Office	1,700	1,786	(90)	2,568
Other expenses	3,000	10,873	(2000)	4,108
Capital expenditures	20,000	10,000	800	-
<b>Total police department</b>	<b>172,550</b>	<b>179,331</b>	<b>(6,780)</b>	<b>168,253</b>
<b>Recreation:</b>				
Parks and recreation	2,700	433	2,867	3,793
	<b>2,700</b>	<b>433</b>	<b>2,867</b>	<b>3,793</b>
<b>Total expenditures</b>	<b>\$ 179,341</b>	<b>179,864</b>	<b>(2,800)</b>	<b>169,891</b>

The accompanying notes are an integral part of this financial statement.

## **SPECIAL REVENUE FUND**

**Sales Tax Fund -** Proceeds of a 2% sales and use tax levied by the Town of Ringgold are dedicated to the following purposes:

Revenues derived from 1% sales and use tax are to be deposited in a special fund and dedicated and used for the purposes of economic development of the Town of Ringgold; opening, constructing, paving, resurfacing, improving and/or maintaining streets, alleys, sidewalks, bridges; acquiring, constructing, extending, improving renovation and/or maintaining street lighting, facilities, waterworks, sewers and sewerage disposal works, public buildings, public parks and recreational facilities and purchasing and acquiring the necessary land, equipment and furnishings for the foregoing public buildings and facilities, the title to which shall be in the public or for anyone or more of said purposes.

Revenues derived from 1% sales and use tax are to be dedicated and used as follows:

25% - for acquiring, constructing, improving, operating, and/or maintaining sewerage collection lines, including related equipment and facilities, for the Town, provided, however, that once sewerage collection lines have been constructed which will permit all residences within the Town to be connected with such collection lines, then said 25% is to be used for acquiring, constructing, improving, operating and/or maintaining sewerage collection lines and disposal works, including all related facilities and equipment, for the Town.

25% - for constructing, improving and/or maintaining public roads and drainage improvements within the Town, including any equipment required in connection therewith and the operation of such equipment.

5% - for constructing, acquiring, improving, operating and/or maintaining lands, buildings, equipment and facilities for recreation purposes for the Town, including the funding of youth recreational programs; and

50% - to be dedicated and used for any lawful corporate purposes of the Town.

**TOWN OF MINICKVILLE**  
**SALARY TAX**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**COMPARED TO BUDGET CASH BASIS AND ACTUAL**  
**For the Year Ended December 31, 2000**

	2000			2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
<b>Revenues</b>				
Taxes	\$ 238,000	237,604	(396)	238,612
Intergovernmental	23,000	19,490	4,510	19,250
Interest	-	7,740	7,740	8,111
Miscellaneous	11,500	-	(11,500)	-
<b>Total revenues</b>	<u>272,500</u>	<u>264,834</u>	<u>(7,666)</u>	<u>265,973</u>
<b>Expenditures</b>				
General government	158,240	150,468	7,772	149,248
Debt	18,500	50,398	(31,898)	-
Public works	55,400	4,933	50,467	5,590
Recreation	5,700	329	5,371	5,208
<b>Total expenditures</b>	<u>237,840</u>	<u>205,128</u>	<u>32,712</u>	<u>159,046</u>
<b>Excess of revenues over expenditures</b>	<u>34,660</u>	<u>59,706</u>	<u>25,046</u>	<u>106,926</u>
<b>Other financing sources (uses)</b>				
Proceeds from sale of assets	-	-	-	8,581
Operating transfer to:				
General fund	(27,880)	64,700	(92,580)	(20,560)
<b>Total other financing sources(uses)</b>	<u>(27,880)</u>	<u>64,700</u>	<u>(92,580)</u>	<u>(11,979)</u>
<b>Excess of revenues and other sources over expenditures and other financing uses</b>	<u>6,780</u>	<u>12,406</u>	<u>15,626</u>	<u>95,947</u>
<b>Fund balances, beginning</b>	<u>211,411</u>	<u>225,400</u>	<u>-</u>	<u>217,214</u>
<b>Fund balances, ending</b>	<u>\$ 218,191</u>	<u>237,806</u>	<u>19,615</u>	<u>233,161</u>

The accompanying notes are an integral part of this financial statement.



**TOWN OF REMEDD**  
**SALES TAX FUND**  
**STATEMENT OF EXPENDITURES COMPARED TO BUDGET (CASE BASIS)**  
 For the Year Ended December 31, 2000

	2000		Variance Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
General Government				
Salaries	\$ 18,000	17,811	189	48,450
Payroll taxes & retirement	2,000	2,900	(900)	3,000
Collection expenses	3,000	3,782	(782)	2,999
Utilities & telephone	20,000	18,834	1,166	13,000
Office	300	317	(17)	-
Legal & accounting	5,000	4,817	183	4,079
Insurance	15,000	15,554	(554)	20,000
Building maintenance	300	317	(17)	2,999
Capital outlay	48,680	41,430	7,250	48,260
	<u>118,340</u>	<u>112,468</u>	<u>5,871</u>	<u>148,148</u>

The accompanying notes are an integral part of this financial statement.

## INTERPRESE FUND

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

TOWN OF KENOSHA  
ENTERPRISE FUNDS  
Balance sheet  
December 31, 2001

	<u>2001</u>	<u>2000</u>
<b>ASSETS</b>		
Current assets - unrestricted:		
Cash	\$ 33,488	31,287
Investments	30,543	30,870
Accounts receivable	30,366	31,434
Accounts payable - all volunteer taxes	<u>7,296</u>	<u>7,893</u>
Current assets - unrestricted	<u>101,693</u>	<u>101,484</u>
Current assets - restricted:		
Cash in bank	78,976	125,375
Bank-savings deposits	5,640	4,956
Investments - money depositational reserves	<u>114,313</u>	<u>33,618</u>
Current assets - restricted	<u>198,929</u>	<u>163,949</u>
Total current assets	<u>290,622</u>	<u>265,433</u>
Property, plant and equipment	3,687,404	3,654,348
Less: Accumulated depreciation	<u>(988,687)</u>	<u>(883,847)</u>
Construction in progress	<u>64,798</u>	<u>-</u>
Total property, plant and equipment	<u>3,663,515</u>	<u>2,770,501</u>
Other assets:		
Deferred bond issuance cost (net)	21,696	-
Deferred bond issuance cost	<u>35,761</u>	<u>-</u>
Total assets	<u>\$ 3,698,343</u>	<u>2,828,318</u>

The accompanying notes are an integral part of this financial statement.

LIABILITIES AND FUND EQUITY	2001	2000
Current liabilities - payable from unrestricted assets:		
Accounts payable and accrued expenses	\$ 25,514	8,979
Revenue bonds payable - current portion	5,000	13,916
Interest payable - revenue bonds	68,717	70,784
Due to other funds	686	-
Total current liabilities payable from unrestricted assets	<u>99,917</u>	<u>93,679</u>
Current liabilities - payable from restricted assets:		
Water deposits	<u>35,681</u>	<u>35,621</u>
Total current liabilities	<u>135,597</u>	<u>129,304</u>
Long-term liabilities - payable from restricted assets:		
Bonds payable - Pot/Ls/Water	762,880	784,963
Bonds payable - Pot/Ls/Water	<u>478,996</u>	<u>473,636</u>
Total long-term liabilities payable from restricted assets	<u>1,241,876</u>	<u>1,258,599</u>
Total liabilities	<u>1,440,203</u>	<u>1,388,594</u>
Fund equity:		
Contributed capital	2,348,815	2,694,415
Retained earnings:		
Interest-water revenue bond retirement	57,288	42,810
Senior revenue bond retirement	31,717	18,935
Unreserved (deficit)	<u>(329,115)</u>	<u>(355,473)</u>
Total retained earnings (deficit)	<u>(240,110)</u>	<u>(303,728)</u>
Total fund equity	<u>1,477,662</u>	<u>1,449,398</u>
Total liabilities and fund equity	<u>\$ 1,440,203</u>	<u>\$ 1,388,594</u>

## CAPITAL PROJECTS FUND

Capital projects fund is used to account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

TOWN OF RIMMOLD  
 ALL CAPITAL PROJECTS FUNDS  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 For the year ended December 31, 2020

	2021	2020
<b>REVENUES:</b>		
Grants	\$ -	171,348
Total revenues	<u>-</u>	<u>171,348</u>
<b>EXPENDITURES:</b>		
Capital expenditures	<u>-</u>	<u>171,348</u>
Total expenditures	<u>-</u>	<u>171,348</u>
Excess of revenues over expenditures	-	-
Other financing (uses):		
Operating transfers out -		
Enterprise Fund	<u>(68)</u>	<u>-</u>
Total other financing (uses)	<u>(68)</u>	<u>-</u>
(Deficiency) of revenues over expenditures and other financing uses	(68)	-
Fund balance - beginning of year	<u>68</u>	<u>68</u>
Fund balance - end of year	<u>\$ -</u>	<u>68</u>

The accompanying notes are an integral part of this financial statement.

## GENERAL FIXED ASSETS ACCOUNT GROUP

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

**TOWN OF BINGGOLD**  
**STATEMENT OF FINANCIAL POSITION ASSETS**  
**December 31, 2001**

	<u>2001</u>	<u>2000</u>
General fixed assets, at cost:		
Land	\$ 29,913	29,913
Buildings	65,927	65,927
Improvements other than buildings	760,973	760,973
Equipment	<u>200,117</u>	<u>133,675</u>
<b>Total general fixed assets</b>	<b><u>\$1,057,030</u></b>	<b><u>990,488</u></b>
Investment in general fixed assets:		
Capital project fund:		
Louisiana Community Development Block Grant	\$ 568,397	568,397
FEMA proceeds	108,210	108,210
General and special revenue funds	308,978	279,328
LCLD grant	2,814	2,814
State of La. - Rural Development Grant	73,799	47,799
Newville Parish Hospital Service District No. 1	<u>4,892</u>	<u>-</u>
<b>Total investment in general fixed assets</b>	<b><u>\$1,063,388</u></b>	<b><u>999,488</u></b>

The accompanying notes are an integral part of this financial statement.



TOWN OF BINGGOLD  
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS  
For the Year Ended December 31, 2001

	2001			
	Land	Buildings and Improvements	Improvements Other than Buildings	Equipment
General fixed assets, beginning of period	\$ 25,912	65,927	760,973	173,600
				<u>909,488</u>
<i>Additions:</i>				
General fund revenues	-	-	-	25,000
Sales tax fixed revenues	-	-	-	12,000
State of La.-B and Development Fund	-	-	-	25,000
Donations	-	-	-	4,000
Total additions	-	-	-	<u>66,000</u>
General fixed assets, end of period	<u>\$ 25,912</u>	<u>65,927</u>	<u>760,973</u>	<u>1,000,488</u>

The accompanying notes are an integral part of this financial statement.

**GENERAL LONG TERM DEBT ACCOUNT GROUP**

To account for long-term portion of accrued compensated absences in governmental funds.

TOWN OF RIMMFIELD  
STATEMENT OF GENERAL LONG-TERM DEBT  
For the year-ended December 31, 2000

	Totals	
	2001	2000
<b>AMOUNTS TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM OBLIGATIONS</b>		
<i>Amount to be provided from General Fund</i>	\$ 314	314
<i>Amount to be provided from Sales Tax Fund</i>	<u>1,083</u>	<u>-</u>
	<u>1,400</u>	<u>314</u>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>		
<i>Accrued compensated absences</i>	<u>\$ 1,400</u>	<u>314</u>

The accompanying notes are an integral part of this financial statement.

## OTHER SUPPLEMENTARY INFORMATION

TOWN OF KINGSOOLD, LOUISIANA  
 SCHEDULE OF COMPENSATION PAID TO TOWN COUNCIL  
 For the Years Ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Robert P. Corley, Mayor	\$ 3,200	3,200
<b>Council Members</b>		
Larry Kennedy	1,800	1,800
John Hamilton	1,800	1,800
Bobby Gula	1,800	1,800
Jerry Thomas	1,800	1,800
Lloyd Scott	<u>1,800</u>	<u>1,800</u>
<b>Total paid</b>	<b>\$ <u>16,200</u></b>	<b><u>16,200</u></b>

## TOWN OF KINGGOLD, LOUISIANA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
As of and for the Year Ended December 31, 2001**Section I - Internal Control and Compliance Material to the Financial Statements**

The results of the auditing procedures performed on the general purpose financial statements as of and for the year ended December 31, 2000, of the Town of Kinggold, Louisiana, disclosed no items that are required to be reported in accordance with Government Auditing Standards.

**Section II - Internal Control and Compliance Material to Federal Awards**

The results of the auditing procedures performed on the general purpose financial statements as of and for the year ended December 31, 2000, of the Town of Kinggold, Louisiana, disclosed no items that are required to be reported in accordance with OMB Circular A-133.

**Section III - Management Letter****2000-1: Controls of utility billings and meter deposits**

*Description of finding:* During our audit, we noted that activity for recognizing transactions within the utility billings computer system was mainly handled by the water clerk. During the year ended December 31, 2000 the water clerk made change to various accounts without proper approval, which resulted in over/under billings of several client accounts for utility billings. In addition, meter deposit activity was not updated within the utility billings computer system for both transfers of accounts and applications of meter deposits to overdue bills.

*Current status:* This finding has been not been corrected. During the year ended December 31, 2001, the Town employed different water clerks, however, experienced the same issues in regards to proper execution of procedures over utility billings and meter deposits.

## TOWN OF RINGGOLD, LOUISIANA

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
As of and for the Year Ended December 31, 2004**Section I - Internal Control and Compliance Material to the Financial Statements****2004-1: Control of utility billings and water deposits**

*Description of finding:* During the year ended December 31, 2004, we noted the following items in regards to the lack of controls over the utility billings and water deposits process:

- Absence of timely reviews and approvals over billing systems activity, which would detect mistakes such as creation of duplicate customer accounts in computer system and inaccurate posting of payments to duplicate accounts.
- Evidence that employees hired as water clerk lacked qualifications and ability to fulfill their assigned functions.
- Evidence of failure to perform tasks such as reconciliations and timely corrections to errors.
- Failure to maintain documentation detailing adjustments made to computer system.
- Failure to correct customer accounts for water deposit refunds.

*Management's response:* During the last year, we had several new people hired who could not, or would not, follow proper directions. These people have been dismissed and hopefully a competent person has been hired as Water Clerk.

During the last year, we had computer and software problems, which did allow for some duplications and other problems. We have corrected this by purchasing a new computer and software. With the new software, we expect fewer problems with reconciliations, documentation detailing adjustments and accounting for customer water deposits and refunds. We expect to have all corrections made within the next couple of months.

**Section II - Internal Control and Compliance Material to Federal Awards**

The results of our auditing procedures of the general purpose financial statements as of and for the year ended December 31, 2003, of the Town of Ringgold, Louisiana, disclosed no items that are required to be reported in accordance with OMB Circular A-133.

**Section III - Management Letter****2004-1: Payroll reporting**

*Description of finding:* During our audit, we noted that several payroll related reports were incorrectly filed. In addition, we noted that some reports were not filed on a timely basis.

## TOWN OF RINGGOLD, LOUISIANA

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
As of and for the Year Ended December 31, 2001**Section III - Management Letter (cont.)**

**Management response:** On one occasion, I did not receive the proper document to file payroll related reports, and because it was a quarterly report, I failed to report on time. All future reports will be filed on time and correctly.

**1803-3: Police tickets**

**Description of finding:** The following items were noted during the police ticket interview:

- Summons tickets were not accounted for in the master ticket listing after September 14, 2001.
- Summons tickets were not numbered.
- Officers are allowed to void tickets.

**Management response:** The following actions have been taken to correct the findings of the audit:

1. A memo has been issued to all Ringgold police officers stressing the importance of logging tickets and summons into the master books. Any officer who issues a citation or summons will be required to enter that item into the master book before the end of his shift, and failure to do so may result in disciplinary action against that officer.
2. There were several summons books that were not numbered when they were issued to officers as a result of the manufacturer not printing serial numbers on them. Those books have been taken out of circulation, and replaced with books that have proper serial numbers on the summons.
3. Officers are no longer allowed to void citations or summons. They have been instructed, if they wish to void a charge, or reduce it to a warning, to turn the citation in, and then speak to the town magistrate about the matter after following the proper chain of command. Citations that have been voided as the result of a mistake are now to be turned in (all copies) along with a written explanation of why it is being turned in, in that manner, to the assistant chief of police.