AGENCY FUND

Payroll fund - To account for the disbursement of all Town funds for payroll and payroll-related costs.

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TOWN OF DUSON, LOUISIANA Agency Fund Payroll Fund

Statement of Changes in Assets and Liabilities Year Ended December 31, 1996

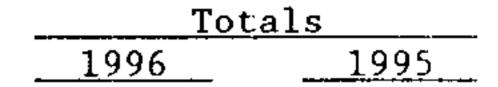
	Balances <u>01/01/96</u>	<u>Additions</u>	<u>Deductions</u>	Balance <u>12/31/96</u>
ASSETS				
Cash	\$1,198	\$239,399	\$237,639	\$2,958
LIABILITIES				
Payroll liabilities Other payables	\$ 913 <u>285</u>	\$239,399 	\$237,354 <u>285</u>	\$2,958
Total liabilities	\$1,198	\$239,399	\$237,639	\$2,958

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Statement of General Long-Term Debt December 31, 1996 With Comparative Totals for December 31, 1995



AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT

Amount available in debt service fund for debt retirement	\$ 39,438	\$ 36,894
Amount to be provided from 1969 sales and use tax and General Fund revenues	<u> 43,144</u>	103,024
Total available and to be provided	\$ 82,582	\$139,918

GENERAL LONG-TERM DEBT PAYABLE

.

Certificates of indebtedness payable	
General obligation notes payable	

General long-term debt payable

\$ 50,000	\$ 95,000
<u>32,582</u>	<u>44,918</u>
\$ 82,582	\$139,918

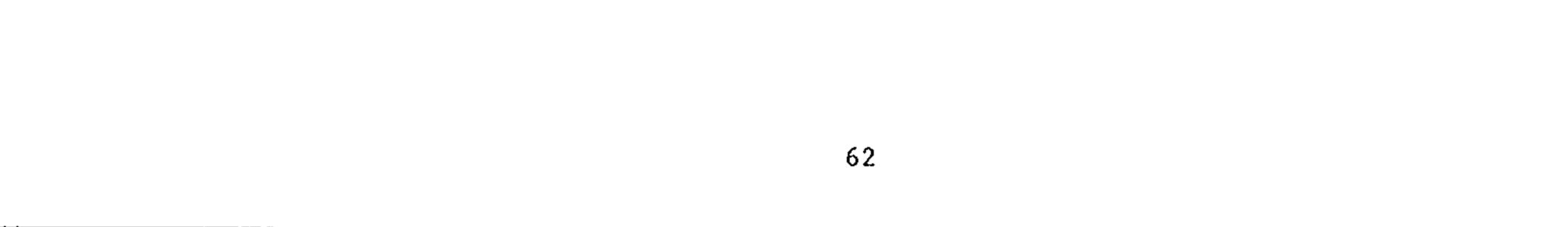
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GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

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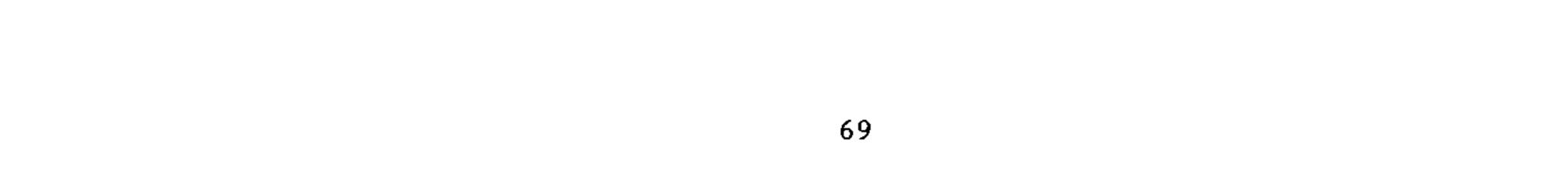
TOWN OF DUSON, LOUISIANA Enterprise Fund Utility Fund

Schedule of Number of Utility Customers (Unaudited) December 31, 1996

Records maintained by the Town indicated the following number of customers were being serviced during the month of December 31, 1996.

<u>Department</u>	
Water (metered)	550
Sewerage	532
Garbage	494

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Comparative Statement of General Fixed Assets December 31, 1996 and 1995

	1996	1995
General fixed assets, at cost:		
Land	\$ 14,278	\$ 14,278
Buildings	54,958	54,958
Improvements other than buildings	419,307	419,307
Equipment	210,124	211,183
Total general fixed assets	\$698,667	\$699,726
Investment in general fixed assets:		
Property acquired from -		
General Fund revenues	\$231,182	\$232,241
Sales Tax Fund revenues	10,969	10,969
General obligation bonds	347,020	347,020
Federal grants	18,666	18,666
State grants	7,039	7,039
Federal revenue sharing funds	<u>83,791</u>	<u>83,791</u>
Total investment in general fixed assets	\$698,667	\$699,726

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INTERNAL CONTROL

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COMPLIANCE

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TOWN OF DUSON, LOUISIANA Enterprise Fund Utility Fund

Comparative Statement of Cash Flows Year Ended December 31, 1996 and 1995

	1996	1995
Cash flows from operating activities: Operating loss	<u>\$(43,723</u>)	\$ <u>(56,816</u>)
Adjustments to reconcile net loss to net cash provided by operating activities - Depreciation	69,028	70,449
Changes in current assets and liabilities: Increase in accounts receivable Decrease in other receivables	(3,365)	(1,746) 12,246
Increase (decrease) in accounts payable Increase (decrease) in accrued liabilities	(2,261)	4,288 <u>(780</u>)
Total adjustments Net cash provided by operating activities	<u>63,417</u> <u>19,694</u>	<u>84,457</u> 27,641
Cash flows from noncapital financing activities:		
Operating transfers from other funds Operating transfers to other funds Deceede from manial grant	71,928	41,000 (6,679) 12,500
Proceeds from parish grant Interest and fiscal charges paid Net cash provided by noncapital financing activities	<u>(30,284</u>) <u>41,644</u>	(<u>31,413</u>) <u>15,408</u>

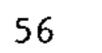
Cash flows from capital and related financing activities:

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Cash flows from capital and related financing activities:		
Principal paid on certificates of indebtedness	(11,704)	(10,178)
Increase in customer deposits payable	1,650	1,794
Acquisition of property plant and equipment	-	(418)
Net cash used by capital and related financing activities	(10,054)	(8,802)
Cash flows from investing activities:		
Interest on investments	4,823	4,638
Net increase in cash and cash equivalents	56,107	38,885
Cash and cash equivalents, beginning of period	214,922	176,037
Cash and cash equivalents, end of period	\$271,029	\$214,922

Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:

Cash and cash equivalents, beginning of period - Cash - unrestricted Interest-bearing deposits - unrestricted Interest-bearing deposits - restricted Cash - restricted Total cash and cash equivalents	\$ 35,907 19,992 154,071 <u>4,952</u> 214,922	\$ 20,968 7,558 143,949 <u>3,562</u> 176,037
Cash and cash equivalents, end of period - Cash - unrestricted Interest-bearing deposits - unrestricted Interest-bearing deposits - restricted Cash - restricted Total cash and cash equivalents	73,556 21,001 174,863 <u>1,609</u> _271,029	35,907 19,992 154,071 <u>4,952</u> 214,922
Net increase	\$ 56,107 =======	\$ 38,885 =======



GENERAL FIXED ASSETS ACCOUNT GROUP

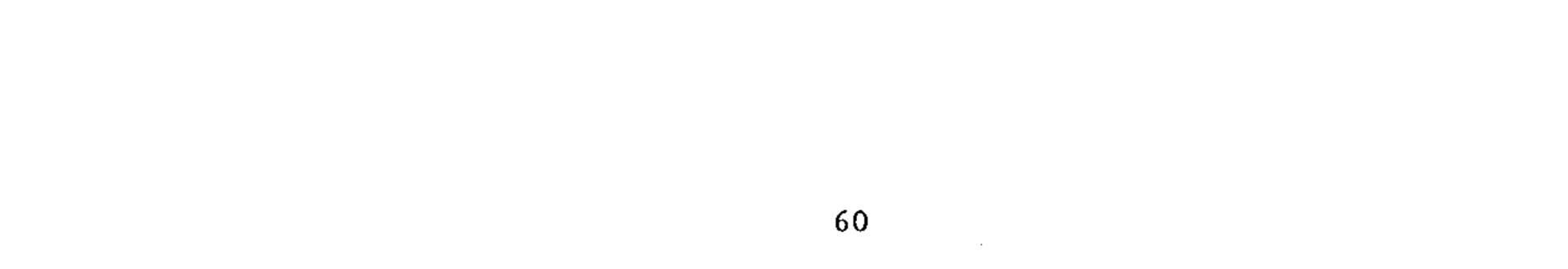
To account for fixed assets not used in proprietary fund operations.

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TOWN OF DUSON, LOUISIANA Enterprise Fund Utility Fund

Comparative Balance Sheet December 31, 1996 and 1995

	1996	1995
ASSETS		
Current assets:		
Cash	\$73,556	\$ 35,907
Interest-bearing deposits	21,001	19,992
Accounts receivable	27,795	24,430
Due from other funds	30,410	<u> </u>
Total current assets	152,762	110,739
Restricted assets:		
Revenue bond and interest sinking funds -		
Interest-bearing deposits - sewer	29,719	28,780
Interest-bearing deposits - water	18,493	12,272
Revenue bond reserve funds -	_ ,	,
Interest-bearing deposits - sewer	32,309	29,822
Interest-bearing deposits - water	8,827	8,629
Revenue bond depreciation and contingency funds -	- , · - ·	
Interest-bearing deposits - sewer	60,886	55,927
Interest-bearing deposits - water	5,397	4,402
Customers' deposits -		
Cash	1,609	4,952
Interest-bearing deposits	19,232	<u> </u>
Total restricted assets	176,472	159,023
Property, plant and equipment:		
Property, plant and equipment, at cost, net of		
accumulated depreciation (1996 \$1,008,390;		
1995 \$939,362)	2,296,027	2,365,056
		<u> </u>

Total assets



BEFERERS

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*

			Depreciation			Depreciation	
	sinking - Sewer	Reserve . Sewer	and Contingency - Sever	Interest Sinking - Water	Reserve - Water	and Contingency - Water	Total
-bearing deposits, beginning of period	<u>\$28, 780</u>	\$29,822	\$55,927	<u> 512,272</u>	<u>\$8,629</u>	207 ' 1 02	\$139,832
eipts: er from Sales Tax operating account er from Utility Fund operating account st on interest-bearing deposits [cash receipts ·	33, 906 34, 639	1, 698 - - - <u>- 789</u>	3, 324	14, 154 <u>354</u> 14, 508	- <u>198</u> 198	- 88 <u>-</u> 88 -	38,928 15,038 3,820
l interest-bearing deposits available	63.419	32,309	60,886	26,780	8,827	5,397	197,618
bursements: pal payments st payments tal disbursements	10, 000 23, 700	.		1, 704 6, 583 8, 287	.	.	11, 704 30, 283 41, 987
-bearing deposits, end of period	\$ 29,719	\$ 32,309	\$60,886 ======	\$18,493 ======	\$8,827 ======	\$5,397 =====	\$ 155,631

TOWN OF DUSON, LOUISIANA Enterprise Fund

Utility Fund

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Cash receipts: Transfer fro Transfer fro Interest on Total cash Cash disbursen Principal pa Interest pa) Total d Interest-bear Interest-bear Total

TOWN OF DUSON, LOUISIANA Enterprise Fund Utility Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings (Continued) Years Ended December 31, 1996 and 1995

	<u> 1996 </u>	1995
Operating transfers in (out):		
Transfer to Debt Service Fund	\$ -	\$ (6,679)
Transfer from Capital Projects Fund	-	403
Transfer from 1969 Sales Tax Fund	38,928	38,420
Transfer from Debt Service Funds	-	2,177
Transfer from General Fund	13,000	-
Transfer from 1983 Sales Tax Fund	20,000	
Total operating transfers in	71,928	34,321

Net income (loss)	2,990	(35,540)
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction		
that reduces contributed capital	40,732	40,732
Increase in retained earnings	43,722	5,192
Retained earnings (deficit), beginning	<u>(323,926</u>)	<u>(329,118</u>)
Retained earnings (deficit), ending	\$(280,204)	\$(323,926)

*

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Town of Duson, Louisiana, did not have adequate segregation of functions within the accounting system.

Recommendation:

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

Response:

No response is considered necessary.

A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

We also noted other matters involving the internal control structure and its operation that we have reported to management of the Town of Duson, Louisiana in a separate letter dated February 21, 1997.

This report is intended for the information of the Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

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Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana February 21, 1997

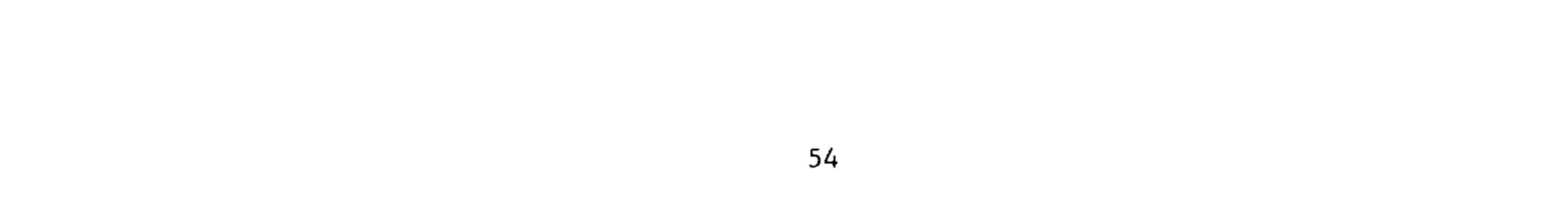
TOWN OF DUSON, LOUISIANA Enterprise Fund Utility Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings Years Ended December 31, 1996 and 1995

	<u> 1996 </u>	1995
Operating revenues:		
Charges for services -		
Water charges	\$ 96,972	\$ 90,784
Sewer service charges	60,158	57,899
Sanitation charges	55,021	49,071
Miscellaneous	,	•
Total operating revenues	<u> </u>	$\frac{625}{198,379}$
rotar operating revenues		190, 579
Operating expenses:		
Salaries	53,812	39,001
Payroll taxes	4,665	3,408
General insurance	11,823	10,720
Auto and truck expense	714	1,038
Utilities and telephone	20,156	34,802
Maintenance and repairs	15,309	21,310
Supplies and parts	18,112	18,687
Office expense	1,870	2,010
Garbage collection fees	43,392	41,985
Depreciation expense	69,028	70,449
Dues and fees	150	757
Professional fees	10,401	5,138
Engineering fees	-	100
Group health insurance	5,485	4,525
Uniforms	192	-
Miscellaneous	1,135	1,265
Total operating expenses	256,244	255,195
Operating loss	<u>(43,723</u>)	<u>(56,816</u>)
	<u> </u>	/
Nonoperating revenues (expenses):		
Parish grant revenue	-	12,500
Interest income	4,823	4,638
Interest expense	<u>(30,038</u>)	<u>(30,183</u>)
Total nonoperating revenues (expenses)	<u>(25,215</u>)	(13,045)
Loss before operating transfers	<u>(68,938</u>)	<u>(69.861</u>)

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(continued)



DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS)

Offices

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Danny P. Frederick, CPA Chris Rainey, CPA Clayton E. Darnall, CPA Eugene H. Darnall, III CPA Russell F. Champagne, CPA Victor R. Slaven, CPA	Eugene H. Damall, CPA 1990	(318) 232-3312 1201 Brashear Avenue Suite 301 Morgan City, LA 70380 (504) 384-6264
Conrad O. Chapman, CPA	Independent Auditor's Report on Compliance	408 W. Cotton Street Ville Platte, LA 70586
Lloyd F. Dore', Jr. CPA Paula D. Bihm, CPA	Based on an Audit of General Purpose Financial	(318) 363-2792
Stephanie M. Higginbotham, C Kathleen T. Darnall, CPA Jennifer S. Ziegler, CPA P. Troy Courville, CPA	•• Statements Performed in Accordance with <u>Government Auditing Standards</u>	113 East Bridge Street Breaux Bridge, LA 70517 (318) 332-4020
Stephen R. Dischler, MBA CP/ Douglas C. Burke, CPA Christopher A. Milier, CPA Alan M. Taylor, CPA		404 Pere Megret Abbeville, CA 70510 (318) 893 5470
and M	orable Gene Hernandez, Mayor embers of the Board of Aldermen Duson, Louisiana	1231 E Laurel Avenue Eunice, LA 70535 (318) 457-4146 2011 MacArthur Drive Building 1 Alexandria, LA 71301 (318) 445-5564

We have audited the general purpose financial statements of the Town of Duson, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated February 21, 1997.

We conducted our audit in accordance with generally accepted auditing standards, <u>Government Auditing Standards</u>, 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.

Compliance with laws, regulations, contracts, and grants applicable to the Town of Duson, Louisiana, is the responsibility of the Town's elected officials (management). As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Town's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under <u>Government Auditing Standards</u>.

This report is intended for the information of the Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

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Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana February 21, 1997

MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

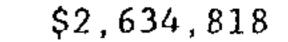
	=·	1996	<u></u>	1995
LIABILITIES AND FUND EQUITY				
Liabilities: Current liabilities (payable from current assets) -				
Accounts payable Accrued liabilities	\$	9,060 <u>323</u>	\$ 	11,321
Total current liabilities (payable from current assets)	<u> </u>	9,383		<u>11,629</u>

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Current liabilities (payable from restricted assets) -
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assets) -		
Revenue bonds and notes payable	12,241	11,241
Interest payable	11,377	11,623
Customers' deposits	20.841	<u> </u>
•	201041	
Total current liabilities (payable from restricted assets)	44,459	42,055
Long-term liabilities -		
Revenue bonds and notes payable	584,827	<u>. 597,531</u>
Total liabilities	<u> 638,669</u>	<u> 651,215</u>
Fund equity:		
Contributed capital -		
Municipality	166,851	166,851
Federal grants, net of accumulated amortization of		
(1996 \$304,693; 1995 \$264,195)	1,581,319	1,621,818
State grants, net of accumulated amortization of		
(1996, \$1,455 1995 \$1,221)	15,173	15,407
Local government grants	503,453	503,453
Total contributed capital	2,266,796	2,307,529
Retained earnings -		
Reserved for debt retirement	132,013	116,968
Unreserved	(412,217)	(440,894)
Total retained earnings (deficit)	(280,204)	(323,926)
Total fund equity	<u>1,986,592</u>	1,983,603

Total liabilities and fund equity

\$2,625,261



DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS)

Offices

Alexandria, LA 71301

(318) 445-5564

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and Me	orable Gene Hernandez, Mayor embers of the Board of Aldermen Duson, Louisiana	1231 El Laurei Avenue Eunice, LA 70535 (318) 457-4146 2011 MacAnthur Drive Building, 1

We have audited the general purpose financial statements of the Town of Duson, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated February 21, 1997.

We conducted our audit in accordance with generally accepted auditing standards, <u>Government Auditing Standards</u>, 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.

The elected officials (management) of the Town of Duson, Louisiana, are responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Town of Duson, Louisiana, for the year ended December 31, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk 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 structure. Accordingly, we do not express such an opinion.

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Notes to Financial Statements (Continued)

The various funds and account groups are grouped, in the financial statements in this report, into five generic fund types and two broad fund categories as follows:

Governmental Fund Types -

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

Proprietary Fund Type -

Enterprise Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town of Duson's enterprise fund is the Utility Fund.

Fiduciary Fund -

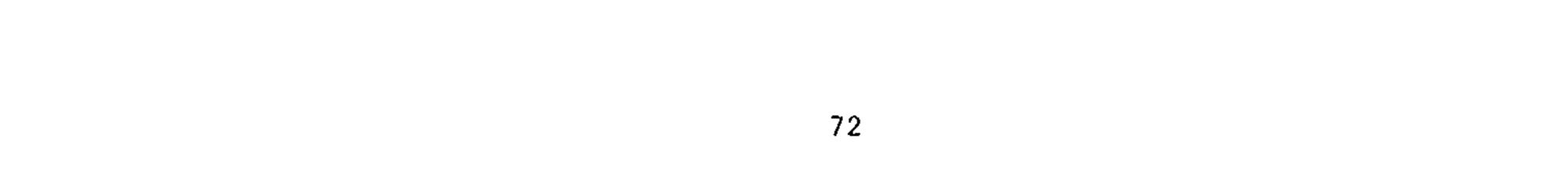
Agency Fund

The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations, but is used to account for assets held for other funds.

	Wate	۲ .	Sewe	rage	Sani	tation	Gene Gover	eral noment
19	96	1995	1996	1995	1996	1995	1996	1995
\$ 96	,972	\$ 90,784	\$ 60,158	\$ 57,899	\$55,021	\$49,071	\$-	\$ -
	402	625				-	-	-
97	374	91,409	60,158	57,899	55,021	49,071		-
26	,876	20,495	23,670	15,356	3,266	2,993		157
· · · · · · · · · · · · · · · · · · ·	605	2,004	1,660	1,175	401	229	•	-
-	078	17,843	5,232	3,467	-	-	-	-
	,902	100	2,845	3,050	•	-	3,654	2,088
•	474	10,974	9,682	10,839	-	-	•	12,989
•	406	5,120	7,161	5,075	-	-	256	525
2,	, 152	1,890	2,346	2,010	986	625	-	
1,	,300	1,534	23	-	-	-	547	476
- 14,	315	13,766	3,797	4,723	-	•	-	198
-		•	-	-	43,392	41,985	-	+
	357	573	357	465	-	-	-	-
31,	082	31,128	37,946	39,321	-	•	-	•
-	150	195	-	562	-	-	•	-

64 <u>951</u> 108,712	<u>513</u> 106,135	64 <u>-</u> <u>94,783</u>	<u>86</u> 86,129	48,045	45,832	64 <u>41</u> <u>4,562</u>	<u>666</u>
\$(11,338) =======	\$(14,726) =======	\$(34,625)	\$(28,230)	\$ 6,976	\$ 3,239 =======	\$ (4,562) =======	\$(17,099) ======

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Notes to Financial Statements (Continued)

(10) <u>Dedication of Proceeds and Flow of Funds - 1983 1% Sales and Use Tax</u>

Proceeds of a 1 percent sales and use tax (accounted for in the 1983 Sales Tax Fund - a special revenue fund) levied by the Town of Duson (1996 collections \$131,214) are dedicated to the following purpose:

Constructing and acquiring extensions and improvements to the waterworks plant and distribution system of the Town and providing for the maintenance thereof; constructing, improving and maintaining public streets and drainage facilities for the Town; constructing, acquiring, extending, improving and maintaining the sewerage collection and disposal facilities of the Town; and maintaining and operating any other works of public improvement for the Town, and purchasing and acquiring the necessary land and equipment therefor; and shall the Town be further authorized to fund the proceeds of the tax into bonds for the purpose of constructing, acquiring, extending, and/or improving capital improvements of the Town to the extent and in the manner permitted by the laws of Louisiana.

(11) <u>Employee Retirement</u>

All employees of the Town of Duson participate in the Social Security System. For the year ended December 31, 1996, the Town and its employees contributed a percentage of each employee's salary to the System (7.65% contributed by the Town, 7.65% by the employee). The Town's contribution during the year ended December 31, 1996, amounted to \$15,121.

(12) <u>Segment Information for the Enterprise Fund</u>

The Town of Duson maintains one enterprise fund with four departments which provide water, sewerage and sanitation services. Segment information for the year ended December 31, 1996, was as follows:

	Water <u>Department</u>	Sewerage <u>Department</u>	Sanitation <u>Department</u>		Total Enterprise <u>Fund</u>
Operating revenues	\$ 97,374	\$ 60,158	\$55,021	\$ -	\$212,553
Operating expenses	<u>108,712</u>	<u>94.783</u>	48,045	4,562	256,102
0		A/2/ (05)	A (07(A / / A E / A >

Operating income (loss)\$(11,338) \$(34,625) **\$ 6,976 \$(4,562)** \$(43,549)

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Notes to Financial Statements (Continued)

Funds will also be set aside into a "Sewer Utility Depreciation and Contingency Fund" at the rate of \$86 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

Under the terms of the Water Utility note payable dated June 3, 1994, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operations of the water utility system, are pledged and dedicated to the retirement of said note payable and are to be set aside into the following special funds:

Each month, there will be a payment of \$691 made on the outstanding principal and interest of the note payable.

Funds will also be set aside into a reserve fund at the rate of \$35 each month until there shall have been accumulated in the reserve account \$8,287. Such amounts may be used only for the payment on the note.

Funds will also be set aside into a depreciation and contingency fund at the rate of \$74 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the note at any time there is not sufficient money for payment on the note.

(9) <u>Dedication of Proceeds and Flow of Funds - 1969 1% Sales and Use Tax</u>

Proceeds of a 1 percent sales and use tax (accounted for in the 1969 Sales Tax Fund - a special revenue fund) levied by the Town of Duson (1996 collections \$131,214) are dedicated to the following purposes:

Constructing, acquiring, extending, improving and maintaining sewers, sewerage disposal works, waterworks facilities, drainage facilities, public streets and roads and bridges, including the purchase of equipment.



Notes to Financial Statements (Continued)

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

There shall also be set aside into a "Sewer Utility Bond Reserve Fund" an amount equal to 5% of the amount required to be paid into the Sinking Fund during the current fiscal year until there shall have been accumulated in the reserve account \$61,350. Such amount may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

Funds will also be set aside into a "Sewer Utility Depreciation and Contingency Fund" at the rate of \$277 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

Under the terms of the Sewer Utility Revenue indenture dated July 3, 1979, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the sewer utility system, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

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

There shall also be set aside into a "Sewer Utility Bond Reserve Fund" an amount equal to 5% of the amount required to be paid into the Sinking Fund during the current fiscal year until there shall have been accumulated in the reserve account \$21,000. Such amount may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

Notes to Financial Statements (Continued)

The annual requirements to amortize all debt outstanding at December 31, 1996, including interest payments of \$528,917 are as follows:

Year Ending <u>December 31,</u>	Revenue Bonds and <u>Notes Payable</u>	General Obligation Notes Payable and Certificates <u>of Indebtedness</u>	<u> Total</u>
1997	\$ 42,487	\$66,009	
1998	41,937	14,259	\$ 108,496
1999	41,387	8,436	56,196
2000	41,837	-	49,823
2001	42,237	-	41,837
2002-2006	208,085	-	42,237
2007-2011	205,435	-	208,085
2012-2016	210,535	-	205,435
2017-2021		-	210,535
2022-2026	172,135	-	172,135
2027-2031	55,085	-	55,085
2027-2031	41,437	-	41,437
2032-2033	<u> </u>	 .	17,266
	\$1,119,863	\$88,704	\$1,208,567
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(7) <u>Pending Litigation</u>

There are several lawsuits pending against the Town of Duson involving monetary liability at December 31, 1996. No court dates have been set as of yet. No accruals have been made due to the uncertainty of the outcome of these lawsuits.

(8) <u>Flow of Funds: Restrictions on Use - Utilities Revenues</u>

<u>Revenue Bond</u>

Under the terms of the Sewer Utility Revenue indenture dated February 4, 1983, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the sewer utility system, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

. . .

Notes to Financial Statements (Continued)

Long-term debt payable at December 31, 1996, is comprised of the following individual issues:

Utility revenue bonds and notes payable:

\$230,000 Sewer Revenue Bonds, dated February 4, 1983, due in annual installments of \$2,000 to \$13,000 through July 3, 2022, interest at 5.0 percent

\$194,000

\$340,000 Sewer Revenue Bonds, dated July 3, 1979, due in annual installments of \$3,000 to \$20,000 through July 13, 2019, interest at 5.0 percent

270,000

7.0 percent

\$59,944 General obligation notes payable, dated June 16, 1994 and August 17, 1994, due in annual installments of \$1,188 to \$1,183, interest at 6.0 percent \$ 50,000

32,582

\$ 82,582

Total

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Notes to Financial Statements (Continued)

A summary of proprietary fund type property, plant and equipment at December 31, 1996, follows:

Plant and equipment - water system	\$ 1,465,521
Plant and equipment - sewer system	1,836,076
Office equipment	<u>2,820</u>
Total	3,304,417
Less: Accumulated depreciation	<u>(1,008,390</u>)

Net Utility Fund property, plant and equipment \$ 2,296,027

(5) <u>Restricted Assets - Proprietary Fund Type</u>

Restricted assets were applicable to the following at December 31:

	<u> 1996 </u>	1995
Revenue bond and interest sinking funds Revenue bond reserve funds Revenue bond depreciation and contingency funds Customers' deposits	\$ 48,212 41,136 66,283 <u>20,841</u>	\$ 41,052 38,451 60,329 <u>19,191</u>
Total restricted assets	\$176,472	\$159,023

(6) <u>Changes in Long-Term Debt</u>

The following is a summary of long-term debt transactions of the Town for the year ended December 31, 1996.

J	Revenue Bonds and Notes <u>Payable</u>	General Obligation Notes Payable and Certificates of <u>Indebtedness</u>	<u>Total</u>
Long-term debt payable January 1, 1996	\$608,772	\$139,918	\$748 ,690
Long-term debt issued Long-term debt retired	- <u>11,704</u>	- 57,336	- <u>69,040</u>

Long-term debt payable, December 31, 1996 \$597,068 \$ 82,582 \$679,650

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Notes to Financial Statements (Continued)

(3) Ad Valorem Taxes

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

For the year ended December 31, 1996, taxes of 7.42 mills were levied on property with assessed valuations totaling \$1,614,830 and were dedicated as follows:

General corporate purposes

7.42 mills

Total taxes levied were \$11,982. Taxes receivable at December 31, 1996, consisted of the following:

Taxes receivable - current roll	\$5,877
Taxes receivable - prior rolls	<u>1,556</u>
Total taxes receivable	\$7,433

(4) <u>Fixed Assets</u>

A summary of changes in general fixed assets follows:

	Balance <u>01/01/96</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/96</u>
Land Buildings Improvements other than	\$ 14,278 54,958	\$ - -	\$ - -	\$14,278 54,958
buildings Equipment	419,307 _ <u>211,183</u>	- 	- <u>12,280</u>	419,307 <u>210,124</u>
Total general fixed assets	\$699,726	\$11,221	\$12,280	\$698,66 7

Notes to Financial Statements (Continued)

(2) <u>Cash and Interest-Bearing Deposits</u>

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1996, the Town had cash and interest-bearing deposits (book balances) totaling \$395,432 as follows:

Demand deposits	\$137,283
Savings and money market accounts	258,149
Total	\$395,432

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 1996 were secured as follows:

Bank balances	\$401,48 6
	Ad he fa fr in he he i :
Federal deposit insurance	\$200 ,000
Pledged securities (Category 3)	<u>_769,866</u>
Total FDIC insurance and pledged securities	\$969,866
	tina ina ant ina aire ana hai hite
Excess of federal insurance and pledged securities	
over bank balances	\$568,380

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

Notes to Financial Statements (Continued)

K. <u>Total Columns and Combined Statements - Overview</u>

Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

L. <u>Comparative Data</u>

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

M. <u>Fund Equity</u>

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally separated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

N. <u>Due To and Due From Other Funds</u>

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

0. <u>Restricted Assets</u>

The Utility Fund based on certain bond covenants, is required to establish and maintain amounts of resources (consisting of cash and temporary investments) that can be used to service outstanding debt.

Notes to Financial Statements (Continued)

F, Encumbrances

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

G, Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market. All short-term investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash, and at the date of purchase, they have a maturity date no longer than three months.

Η. Bad Debts

> Uncollectible amounts due for ad valorem taxes and customer's utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables is recorded due to immateriality at December 31, 1996 and 1995.

I. <u>Vacation and Sick Leave</u>

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded in the accounts as of December 31, 1996 and 1995.

J. <u>Capitalization of Interest Expense</u>

It is the policy of the Town of Duson to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. At December 31, 1996, there were no borrowings for assets under construction and no capitalized

interest expense was recorded on the books.

Notes to Financial Statements (Continued)

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

Utility System and Improvements 20 - 50 years Equipment 3 - 10 years

E. <u>Budget and Budgetary Accounting</u>

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

1. Prior to December 15, the Town Clerk submits to the

- Mayor and Board of Aldermen a proposed operating budget for the period commencing the following January 1.
- 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 a resolution 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 resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
- 6. All budgetary appropriations lapse at the end of each fiscal year.
- 7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

Notes to Financial Statements (Continued)

(15) <u>Deficits in Individual Funds</u>

The Utility Fund reflects deficit retained earnings at December 31, 1996 of \$280,204. The Town anticipates that this deficit will be funded by excess revenues in future periods.

(16) Interfund Receivables and Payables

	Interfund <u>Receivable</u>	Interfund <u>Payable</u>
General Fund	\$ -	\$28,135
Special Revenue Fund: 1983 Sales Tax Fund	_	2,275
Enterprise Fund:		

30,410 \$30,410 \$30,410

Utility Fund

27

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Notes to Financial Statements (Continued)

Account Groups -

General Fixed Assets Account: Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and excludes fixed assets in the Enterprise Fund.

General Long-Term Debt Account Group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in proprietary funds.

C. <u>Basis of Accounting</u>

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

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

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

are regarded as expenditures at the time purchased.

SUPPLEMENTARY INFORMATION

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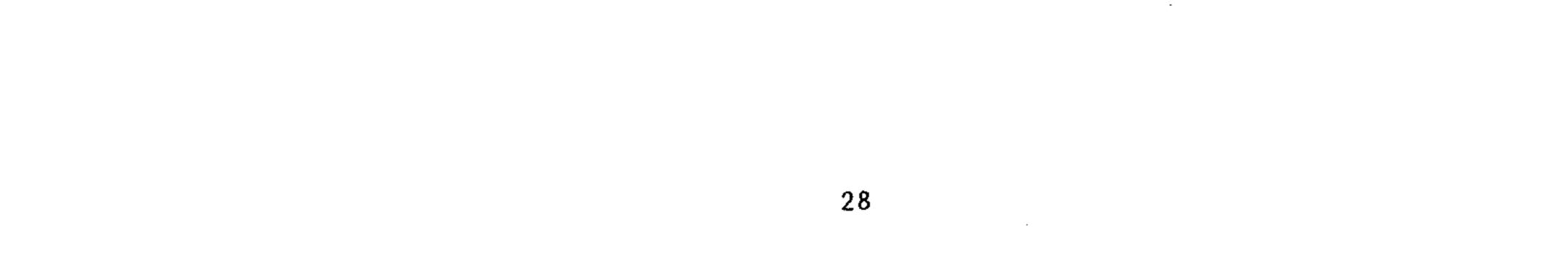
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Notes to Financial Statements

(1) <u>Summary of Significant Accounting Policies</u>

The Town of Duson was incorporated under the provisions of the Lawrason Act. The Town operates under the Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Duson 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 guides set forth in the industry audit guide, <u>Audits of State and Local Governmental Units</u>.

The following is a summary of certain significant accounting policies:

A. <u>Financial Reporting Entity</u>

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, one governmental organization is not part of the Town and is thus excluded from the accompanying financial statements. This organization is the Duson Volunteer Fire Department. Although the Town does provide facilities and some of their financing, no control is exercised over their operations.

B. <u>Fund Accounting</u>

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Account groups are a reporting device used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Comparative Statement of Cash Flows Proprietary Fund Type Years Ended December 31, 1996 and 1995

	1996	1995
Cash flows from operating activities: Operating loss	<u>\$(43,723</u>)	<u>\$(56,816</u>)
Adjustments to reconcile net loss to net cash provided by operating activities - Depreciation Changes in support exects and lisbilities.	69,028	70,449
Changes in current assets and liabilities: Increase in accounts receivable Decrease in other receivables	(3,365)	(1,746) 12,246
Increase (decrease) in accounts payable Increase (decrease) in accrued liabilities Total adjustments	(2,261) <u>15</u> 63,417	4,288 (780) 84,457
Net cash provided by operating activities	19,694	27,641
Cash flows from noncapital financing activities:	71,928	41,000
Operating transfers from other funds Operating transfers to other funds Proceeds from parish grant	-	(6,679)
Interest and fiscal charges paid Net cash provided by noncapital financing activities	<u>(30,284</u>) <u>41,644</u>	<u>(31,413)</u> <u>15,408</u>

Cash flows from capital and related financing activities: Principal paid on certificates of indebtedness Increase in customer deposits payable Acquisition of property plant and equipment Net cash used by capital and related financing activities	(11,704) 1,650 (10,054)	(10,178) 1,794 (418) (8,802)
Cash flows from investing activities: Interest on investments	4,823	4,638
Net increase in cash and cash equivalents	56,107	38,885
Cash and cash equivalents, beginning of period	214,922	176,037
Cash and cash equivalents, end of period	\$271,029	\$214,922 ======

Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:

Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 35,907	\$ 20,968
Interest-bearing deposits - unrestricted	19,992	7,558
Interest-bearing deposits - restricted	154,071	143,949
Cash - restricted	4,952	3,562
Total cash and cash equivalents	214,922	176,037
Cash and cash equivalents, end of period -		
Cash - unrestricted	73,556	35,907
Interest-bearing deposits - unrestricted	21,001	19,992
Interest-bearing deposits - restricted	174,863	154,071
Cash - restricted	1,609	4,952
Total cash and cash equivalents	271,029	214,922
Net increase	\$ 56,107	\$ 38,885
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The accompanying notes are an integral part of this statement.

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DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

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Town of Duson, Louisiana

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Offices

We have audited the accompanying general purpose financial statements of the Town of Duson, Louisiana, as of and for the year ended December 31, 1996. These general purpose financial statements are the responsibility of the Town's elected officials. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, <u>Government Auditing Standards</u>, 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 Duson, Louisiana, as of December 31, 1996, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with <u>Government Auditing Standards</u>, we have also issued a report dated February 21, 1997 on our consideration of the Town of Duson's internal control structure and a report dated February 21, 1997 on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Duson, Louisiana, taken as a whole. The accompanying financial information listed as "Supplementary Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Duson,

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MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to such general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Duson, Louisiana.

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana February 21, 1997

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GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)

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TOWN OF DUSON, LOUISIANA

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	Combined	d Balance S	Balance Sheet - All December		Fund Types and Account Groups 31, 1996	Groups				
	6	<u>Governmental</u> Special	l Fund Types	es Conital	Proprietary	Fiduciary	ount al	<u>Groups</u> General	Totals	
	General	Revenue	Service	Projects	Enterprise	Agency	Assets	Debt	1996	1995
ASSETS AND OTHER DEBITS										
eposits	\$18,246 16,428	\$40,914 6,419	\$- 39,438	• • •	53,556 21,001	\$2,958	ч т 49	, , ∳	<pre>\$ 135,674 83,286</pre>	\$ 65,983 77,981
	7,433 21.052	14,896			- 27 705	• •	•	•	22,329	25,170
		•				• •			140,041	24,450
spun		ı	•	·	30,410	1	ı	ı	30,410	52,410
	•	۱	·	ı	1,609	•		ı	1,609	4,952
deposits	•	ı		•	174,863	ı	,	•	174,863	154,071
		•	•	ı	•	•	14,278	ı	14,278	14,278
than buildings	1 1	•	•	•	•	,	54,958	·	-	4
		•	•	•	•	•	419,307	•	419,307	<u> </u>
clant and equipment	•		1	•		•	210,124	·	210,	211,183
istion		I	•	•	114,400,0	٠	•	•	3,304,417	-
ation Adde service find	•	•	•		(1,008,390)	•	•	•	(1,008,390)	(939,362)
ded for retirement of	•	•	•	ı	•	•	·	39,438	39,438	36,894
n debt				•	•	,		43, 144	43, 144	103,024
nd other debits	\$63, 159 ======	\$62,229 ======	\$39,438 ======	• •	\$2,625,261 =========	\$2,958 ======	\$698,667 =======	\$ 82,582 ======	\$3, 574,294	\$ 3,630,056

(continued)

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Land Buildings Buildings Improvements other tha Equipment Utility property, plan Accumulated depreciati Amount available in de Amount to be provided general long-term de Accounts Other Due from other funds Restricted assets: Cash Interest-bearing dep Cash Interest-bearing depos Receivables: Taxes assets and Total

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this statement. are an integral part of accompanying notes

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Fund equity: Contributed capital Contributed capital Investment in genera Retained earnings -Reserved for debt Unreserved, (defic Total retained e Fund balances -Reserved for debt Unreserved, undesi Total fund balan Liabilities: Accounts payable Other liabilities Due to other funds payable from restric Revenue bonds Accrued interest Customers' deposit Revenue bonds payabl Certificates of inde Notes payable Notes payable fund equi Total liabiliti Total

LIABILITIES

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -All Governmental Fund Types Year Ended December 31, 1996

	<u>General</u>	Special <u>Revenue</u>	Debt <u>Service</u>	Capital <u>Projects</u>	To <u>(Memorand</u> 1996	tals <u>um Only)</u> <u>1995</u>
Revenues: Taxes Licenses and permits Intergovernmental Charges for service Fines and forfeits Miscellaneous Total revenues	\$ 66,971 67,699 54,563 4,898 17,466 <u>14,128</u> 225,725	\$ 262,428 - - - - <u>768</u> <u>263,196</u>	\$ - - - - - 652 652	\$ - - - - - - - -	\$ 329,399 67,699 54,563 4,898 17,466 <u>15,548</u> 489,573	<pre>\$ 280,010 64,527 50,781 2,737 25,875 14,740 438,670</pre>
Expenditures: Current - General government Public safety: Police Fire Streets and parks and recreation	112,805 90,283 6,977 89,263	2,240 - - -	1,070 - - -	- - -	116,115 90,283 6,977 89,263	116,029 105,497 5,696 91,510
Debt service - Principal retirement Interest Capital outlay Total expenditures	14,170 3,176 <u>10,622</u> <u>327,296</u>	2,240	45,000 5,075 	-	59,170 8,251 <u>10,622</u> <u>380,681</u>	53,350 11,458 <u>40,113</u> <u>423,653</u>
Excess (deficiency) of revenues over expenditures	<u>(101,571</u>)	260,956	<u>(50,493</u>))	<u> 108,892</u>	<u> 15,017</u>
Other financing sources (uses): Operating transfers in Operating transfers out Total other financing sources (uses)	110,000 <u>(13,000</u>) <u>97,000</u>	- (221,965) (221,965)		- 	163,037 <u>(234,965</u>) <u>(71,928</u>)	
Excess (deficiency) of revenues and other sources over expenditures and other uses	(4,571)	38,991	2,544	-	36,964	(19,304)
fund balances, beginning	29,204	20,963	36,894		87,061	106,365
Fund balances, ending	\$ 24,633	\$ 59,954	\$ 39,438 =======	\$ - ======	\$ 124,025 =======	\$ 87,061 =======

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The accompanying notes are an integral part of this statement.

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		budge All Year	t (GAAP Basis) Governmental ended Decembe	Fund Types Fund Types Fr 31, 1996					
		General Fund	T	ō	Special Revenue	ue Funds	0	Debt Service Funds	Funds
	Budget		Variance - Favorable (Unfavorable)	Budget	Actual		Budget	Actual	Variance - Favorable (Unfavorable)
mits I rice rice ruces	 56, 750 66, 000 57, 300 20, 000 14, 150 229, 100 	 66, 971 67, 699 67, 699 54, 563 4, 898 17, 466 14, 128 225, 725 	<pre>\$ 221 1,699 (2,737) (2,534) (22) (3,375)</pre>	\$ 260,000 - 700 - 260,700	\$ 262,428 - - - - - - - - - - - - - - - - - - -	\$2,428 	\$ \$	\$ • • • • • • • • • • • • • • • • • • •	\$
Ment	112,325	112,805	(180)	3,500	2,240	1,260	1, 700	1,070	630
arks and recreation	95,375 7,500 99,750	90, 283 6, 977 89, 263	5,092 523 10,487	• • •				• • •	• I J
irement enditures	12,000 3,000 341,100 341,050	14, 170 3, 176 10, 622 327, 296	(2, 170) (176) <u>478</u> <u>13, 754</u>	3.500	2,240	1.260	45,000 5,075 51,775	45,000 5,075 51,145	 630
eficíency) of revenues over tures	(111,950)	(101,571)	10,379	257,200	260, 956	3,756	(<u>51,17</u>)	(<u>50,493</u>)	682
ources (uses): fers in fers out er financing sources (uses)	110,000 (13,000) 97,000)	110,000 (13,000) 97,000	· • • • • • • • • • • • • • • • • • • •	- (221,987) (221,987)	(221,965) (221,965)	- 22	53, 037 53, 037	53, 037 53, 037	, , , , , , , , , , , , , , , , , , , ,
eficiency) of revenues and other over expenditures and other use:	:her uses (14,950)	(4,571)	10,379	35,213	38,991	3,778	1,862	2,544	682
ginning	29,204	29,204	•	20,963	20,963	,	36,894	36,894	,
ding	\$ 14,254	\$ 24,633 ========	\$10,379 ======	\$ 56,176	\$ 59,954	\$3 ,778 =====	\$ 38,756 =======	\$ 39,438 =======	\$ 682
notes are an integral part of	this statement	it.							

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TOWN OF DUSON, LOUISIANA

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Combined Statement of Revenues, Expenditures, and Changes in Fund Balances Budget (GAAP Basis) and Actual

Streets and parks Debt service -Principal retiren Interest Capital outlay Total expendi Other financing sourd Operating transfers Operating transfers Total other i General governmer Public safety: Police Fire Licenses and permit Intergovernmental Charges for servic Fines and forfeits Miscellaneous Total revenue Excess (defi expenditur Excess (defi sources ov begi endii ĉ The accompanying Fund balances, Fund balances, Expenditures: Current -Revenues: Taxes

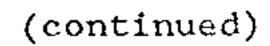
Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -Proprietary Fund Type Years Ended December 31, 1996 and 1995

	<u> 1996 </u>	<u>1995</u>
Operating revenues:		
Charges for services -		
Water charges	\$ 96,972	\$90,784
Sewer service charges	60,158	57,899
Sanitation charges	55,021	49,071
Miscellaneous	370	625
Total operating revenues	<u>212.521</u>	<u>198,379</u>
Operating expenses:		
Salaries	53,812	39,001
Payroll taxes	4,665	3,408
General insurance	11,823	10,720
Auto and truck expense	714	1,038
Utilities and telephone	20,156	34,802
Maintenance and repairs	15,309	21,310
Supplies and parts	18,112	18,687
Office expense	1,870	2,010
Garbage collection fees	43,392	41,985
Depreciation expense	69,028	70,449
Dues and fees	150	757
Professional fees	10,401	5,138
Engineering fees	-	100
Group health insurance	5,485	4,525
Uniforms	192	-
Miscellaneous	<u> </u>	1,265
Total operating expenses	256,244	255,195
Operating loss	(43,723)	<u>(56,816</u>)
Nonoperating revenues (expenses):		
Parish grant revenue	-	12,500
Interest income	4,823	4,638
Interest expense	(30,038)	<u>(30,183</u>)
Total nonoperating revenues (expenses)	<u>(25,215</u>)	<u>(13,045</u>)
Loss before operating transfers	(68,938)	<u>(69,861</u>)
Operating transfers in	71,928	41,000
Operating transfers out	<u> </u>	<u>(6,679</u>)
Total operating transfers in	<u>71,928</u>	<u> </u>

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Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -Proprietary Fund Type (Continued) Years Ended December 31, 1996 and 1995

	1996	1995
Net income (loss)	2,990	(35,540)
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces		
contributed capital	40,732	40,732
Increase in retained earnings	43,722	5,192
Retained earnings (deficit), beginning	<u>(323,926</u>)	(329,118)
Retained earnings (deficit), ending	\$(280,204)	\$(323,926)

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The accompanying notes are an integral part of this statement.

Notes to Financial Statements (Continued)

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not recorded due to immateriality at December 31, 1996.

D. <u>Fixed Assets and Long-Term Liabilities</u>

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

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

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

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

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

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

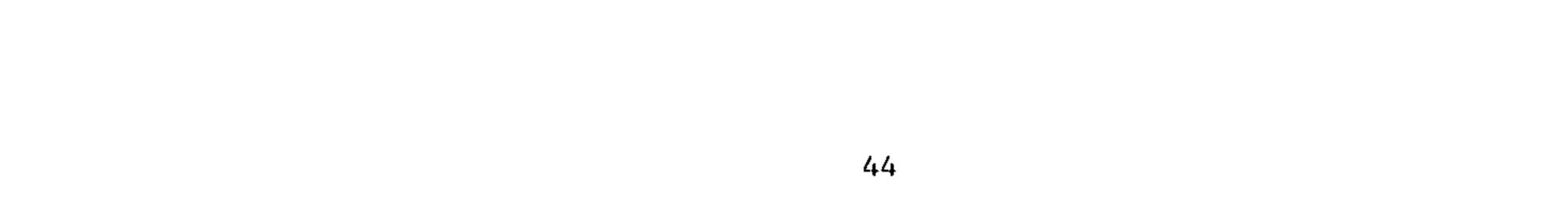
TOWN OF DUSON, LOUISIANA Debt Service Fund Public Improvement Bonds Dated 11/01/61

Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

	•	19	96	
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Revenues	\$ -	\$ -	Ş -	\$ -
Expenditures		<u> </u>		
Excess of revenues over expenditures	<u> </u>			

Other financing sources (uses): Transfer to General Fund	_	_	_	(30,916)
Transfer from Utility fund				6,679
Total other financing sources (uses)	. 		_	(24,237)
Excess of revenues and other sources over expenditures and other				
uses	-	-	-	(24,237)
Fund balances, beginning				<u> 24,237</u>
Fund balances, ending	Ş -	Ş -	\$ -	\$ -

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TOWN OF DUSON, LOUISIANA Capital Projects Fund Sewer Construction Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

		1996	5	
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				• •••••

Excess of revenues over

expenditures _____

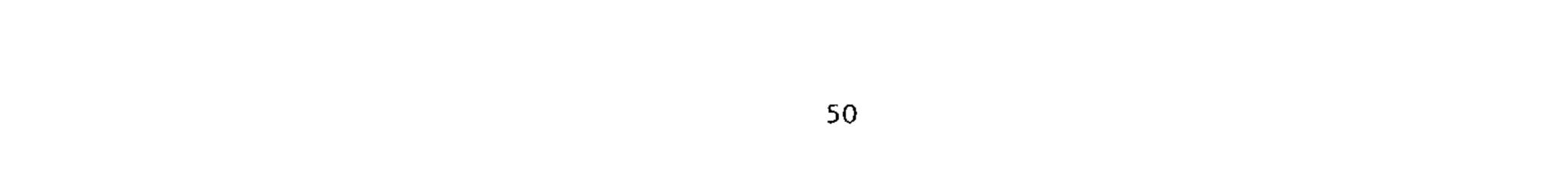
Other financing sources (uses): Transfer to General Fund Transfer to Utility Fund Transfer from 1983 Sales Tax Fund Total other financing sources (uses)

> Excess of revenues and other sources over expenditures and other uses

Fund balances, beginning Fund balances, ending

-	-	- -	(11,000) (403)
<u>-</u>		<u></u>	<u> 14,063</u>
-			2,660
			2,660
			2,000
<u></u>	<u> </u>		(2,660)
\$ -	\$ -	\$ -	\$ -
	merenen		

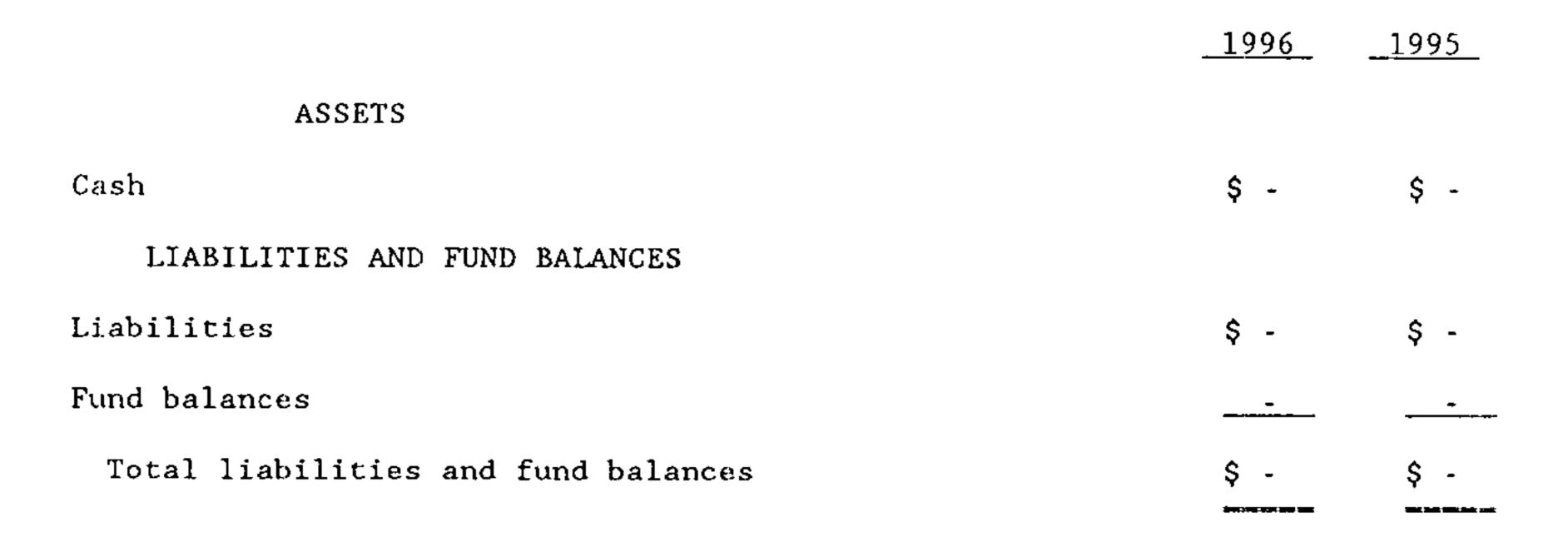
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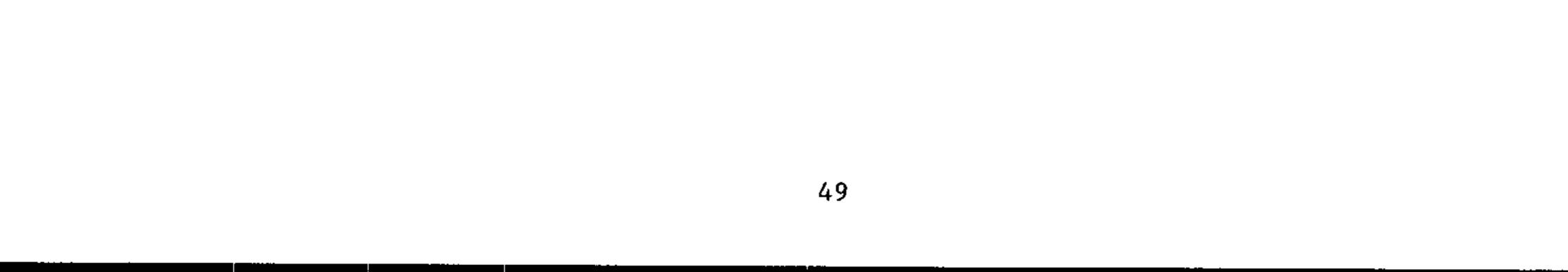


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TOWN OF DUSON, LOUISIANA Capital Projects Fund Sewer Construction Fund

Comparative Balance Sheet December 31, 1995 and 1996



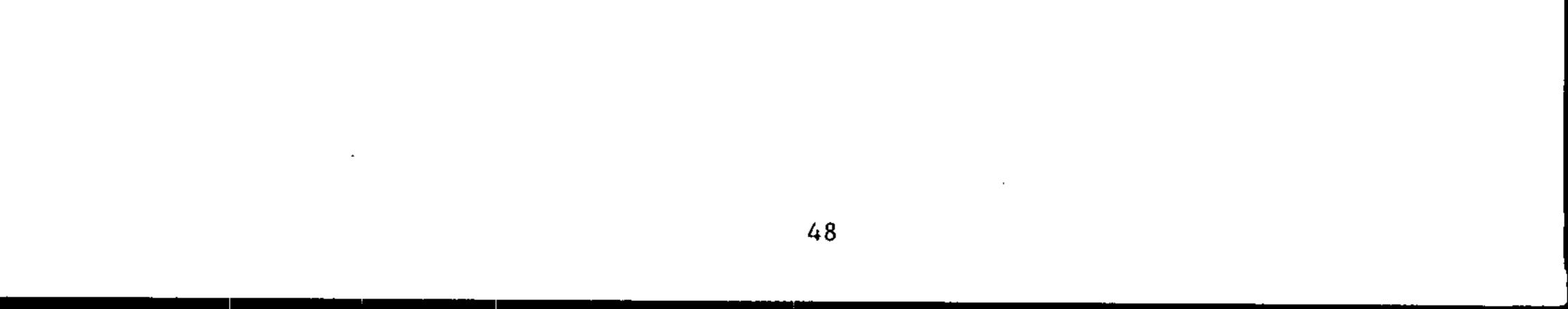


CAPITAL PROJECTS FUND

Sewer Construction Fund - To account for the financing, rehabilitation and additions to the Towns's sewer system. The project was financed by certificates of indebtedness in the amount of \$275,000.

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TOWN OF DUSON, LOUISIANA Debt Service Fund Fire Protection District No. 2 Public Improvement Bonds

Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

	1996				
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	199 <u>Actı</u>	_
Revenues: Interest income	Ş -	\$ -	Ş -	Ş <u>ç</u>	€3
Expenditures			<u> </u>		

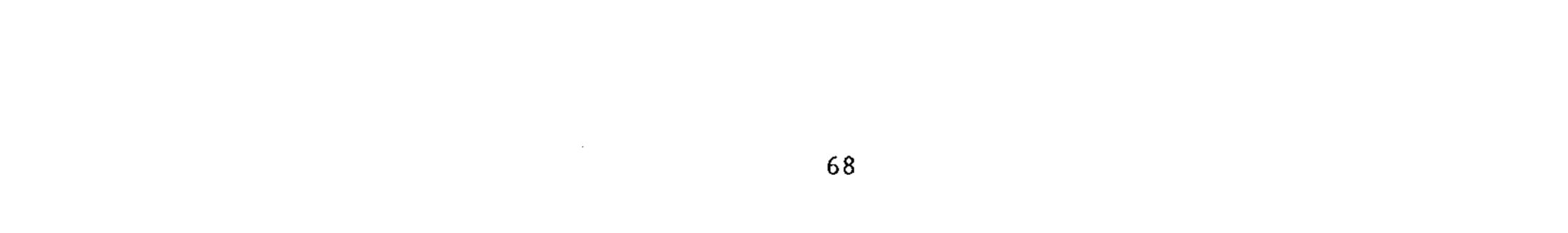
Excess of revenues over expenditures				93
Other financing use: Transfer to Utility Fund				<u>(1,179</u>)
Deficiency of revenues over expenditures and other use	_	-	-	(1,086)
Fund balances, beginning			++ 	1,086
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

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OTHER SUPPLEMENTARY INFORMATION

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DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS)

E. Larry Sikes, CPA C. Burton Kolder, CPA Danny P. Frederick, CPA Chris Rainey, CPA	<u>RETIRED</u> Eugene H. Darnall, CPA 1990	RECEIVED Legislative auditor	125 Rue Beauregard Lafayette, LA 70508 (318) 232-3312
Clayton E. Darnall, CPA Eugene H. Darnall, III CPA Russell F. Champagne, CPA Victor R. Siaven, CPA Conrad O. Chapman, CPA		97 MAY -5 AM 9:19	1201 Brashear Avenue Suite 301 Morgan City, LA 70380 (504) 384-6264
Lloyd F. Dore', Jr. CPA Paula D. Bihm, CPA	CD 4	-	408 W. Cotton Street Ville Platle, LA 70586 (318) 363-2792
Stephanie M. Higginbotham, Kathleen T. Darnail, CPA Jennifer S. Ziegler, CPA P. Troy Courville, CPA Stephen R. Dischler, MBA Cf		MANAGEMENT LETTER	113 East Bridge Street Breaux Bridge, LA 70517 (318) 332-4020
Douglas C. Burke, CPA Christopher A. Miller, CPA Alan M. Taylor, CPA	~		404 Pere Megret Abbeville, LA 70510 (318) 893-5470
	norable Gene Hernand Members of the Board		1231 E. Laurel Avenue Eunice, LA 70535 (318) 457-4146
Town of	f Duson, Louisiana		2011 MacArthur Drive Building 1 Alexandria, LA 71301

Our examination of the general purpose financial statements of the Town of Duson as of and for the year ended December 31, 1996 revealed certain areas in which improvements in the accounting system and financial practices of the Town

may be desirable. The following items were submitted for the year ended December 31, 1995 and are resubmitted for the year ended December 31, 1996.

- 1. The Town should implement a system of controls for the processing and collection of fines. The administrative staff should collect fines revenues and ticket books should be inventoried and maintained by accounting personnel in the administrative office. A log should be maintained that records disposition of each fine and total fines should be reconciled to a fines receipt book. Control over the numerical sequence of all tickets should be performed and used ticket books containing copies of the tickets issued should be filed by administrative staff at town hall. Only the magistrate should have authority to forgive fines.
- The Town should increase revenues and/or decrease expenditures in the Utility Fund to avoid operating losses and reduce its deficit.

In conclusion, we express our appreciation to you and your staff, particularly to your office staff, for the courtesies and assistance rendered to us during the performance of our examination. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana February 16, 1996

MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

Offices

(318) 445-5564

Wate	er	Sewe	rage	Sani	tation	Gene Gover	eral nment
1996	1995	1996	1995	1996	1995	1996	1995
\$ 96,972 <u>402</u>	\$ 90,784 <u>625</u>	\$ 60,158	\$ 57,899	\$55,021	\$49,071	\$	\$ -
97,374	91,409	<u>60,158</u>	57,899	55,021	49,071		<u> </u>
26,876	20,495	23,670	15,356	3,266	2,993	-	157
2,605	2,004	1,660	1,175	401	229	-	-
10,078	17,843	5,232	3,467	-	•	-	-
3,902	100	2,845	3,050	-	-	3,654	2,088
10,474	10,974	9,682	10,839	-	-	-	12,989
4,406	5,120	7,161	5,075	-	-	256	525
2,152	1,890	2,346	2,010	986	625	-	
1,300	1,534	23	-	•	•	547	476
14,315	13,766	3,797	4,723	-	•	•	198
-	•	•	•	43,392	41,985	-	•
357	573	357	465	•	•	•	-
31,082	31,128	37,946	39,321	-	•	-	•
150	195	•	562	-	-		•

-

150	195	-	562	-	-		•
64	-	64	-	•	-	64	-
<u>951</u>	<u>513</u>	•		•	•	41	666
108,712	106,135	94,783	86,129	48,045	45,832	4,562	17,099
\$(11,338) =======	\$(14,726) =======	\$(34,625) ======	\$(28,230)	\$ 6,976	\$ 3,239	\$ (4,562) =======	\$(17,099) =======

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TOWN OF DUSON, LOUISIANA Enterprise Fund Utility Fund

Comparative Departmental Analysis of Revenues and Expenses Years Ended December 31, 1996 and 1995

Operating revenues: Outcome service charges1995Uttower service charges\$ 212,151Viscel laneous212,553Operating expenses: Salaries53,812Operating expenses: Salaries and repairs53,812Operating expenses: Corrup health insurance15,310Operating expenses: Corrup health insurance15,310Operating expenses: Salaries and repairs15,310Operating expenses: Corrup health insurance15,213Operating expenses15,310Operating expenses15,213Utilities and telephone16,666Supplies and parts16,121Supplies and parts15,312Supplies and parts15,312Supplies and parts15,312Operating expenses15,213Operating expenses10,401Total operating expenses10,22Operating loss(43,540)Nonoperating revenues (expenses): Interest income13,000Interest expense12,201Operating transfers in (out): Iransfer from 10,902 Sales Tax Fund13,000Iransfer from 10,902 Sales Tax Fund20,000Iransfer from 10,902 Sales Tax Fund20,000Iransfer from 10,902 Sales Tax Fund10,001Iransfer from 10,902 Sales Tax Fund112,000Iransfer from 10,902 Sales Tax Fund20,000Iransfer from 10,902 Sales Tax Fund		Totals	
Customer service charges \$ 242,151 \$ 197,75 Miscellaneous 212,553			
Cuttomer service charges \$ 242,151 \$ 197,75 Miscellaneous 212,553			-
Miscellarous40262Total operating revenues212.533198.37Operating expenses:53.81239.00Payroll taxes4.6663.40Payroll taxes15.31021.31Uniformatic surance10.4015.23Office expense18.2310.72Coup health insurance5.4844.52Office expense18.71218.68Carbage collection fees45.3224.78Auto and truck expense7141.03Depreciation expense15075Uniforms1921.26Niscellaneous225.192Operating revenues (expenses):122.51Interest income4.6234.63Interest income4.6234.63Interest income4.6234.63Interest income11.82310.72Interest income1.250125.19Operating revenues (expenses):1.25012.51Interest income15.00012.51Interest income15.00012.50Interest income15.00012.50Interest income1.6820.000Interest income1.69.2633.4.62Interest income1.69.2633.4.62Interest income1.50.0012.50Interest income1.50.0012.50Interest income1.50.0012.50Interest income1.65.25410.200Interest income1.65.25410.200Interest income1.65.254 <td>Operating revenues:</td> <td>A A1A 454</td> <td>* ***</td>	Operating revenues:	A A1A 454	* ***
Total operating revenues212.553198.37Operating expenses: Salaries53,81239,00Payroll txxes4,6663,40Maintenance and repairs10,4015,23Utilities and repairs11,82310,72Utilities and reparts11,82310,72Goroup health insurance1,87020,156Office expense1,87020,156Supplies and parts18,11218,66Garbage collection fees43,39241,98Auto and truck expense69,02870,44Depreciation expense19276Uniforma19272Operating expenses256,102255,197Operating revenues (expenses): Total operating revenues (expenses): Total onoperating revenues (expenses): Transfer from 160 Sales Tax Fund13,00012,500Operating transfers in (out): Transfer from 263 Sales Tax Fund15,00012,500Transfer from 1985 Sales Tax Fund50,28338,42Transfer from 1985 Sales Tax Fund50,28338,42Transfer from 1985 Sales Tax Fund50,28338,42Transfer from 263 Sales Tax Fund50,28338,42Transfer from 264 Service Fund50,27450,275Net income (loss)3,16435,549Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital40,732Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions an		•	•
Operating expenses:53,81239,00Salaries53,81239,00Payroll taxes4,6663,40Maintenance and repairs10,4015,23Professional fees20,15634,80Utilities and telephone11,82310,401Supplies and telephone11,82310,201General insurance11,82310,201Supplies and parts18,17218,66Supplies and parts18,17218,66Garbage collection fees47,39241,98Auto and fees10,20212,6Uniforms192212,6Monoperating expenses256,102255,19Operating loss256,102255,19Nonoperating revenues (expenses):12,8234,53Interest income4,8234,53Interest income4,8234,53Interest income13,000-Total nonoperating revenues (expenses):Transfer from Operating transfersOperating transfers in (out):Transfer from Operating transfersOperating transfers in (out):Transfer from Operating transfers in (out)Add: bepreciation on fixed assets acquired by federal grant revenuesextransly restricted for capital acquisitions and constructionAdd: bepreciation on fixed assets acquired by federal grant revenuesextransly restricted for capital acquisitions and construction <td></td> <td></td> <td></td>			
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General insurance11,82310,72Group health insurance5,6844,523Group health insurance11,8732,01Supplies and parts18,11218,68Garbage collection fees43,59241,90Auto and truck expense64,02370,44Depreciation expense64,02370,44Dues and fees15075Uniforms192-Miscellaneous9921,26Total operating expenses256,102255,192Operating loss(43,549)(56,81)Nonoperating revenues (expenses): Interest income4,8234,633Interest expense(30,038)(30,18)Parish grant revenue12,500Total nonoperating revenues (expenses)12,500Loss before operating transfers(68,764)(69,86Operating transfers in (out): Transfer from 1983 Sales Tax Fund4,63Transfer from Debt Service Fund4,60Transfer from Debt Service Fund4,63Transfer from Debt Service Fund4,07<		•	-
Group health insurance5,4844,22Office expense1,8702,01Supplies and parts18,11218,68Garbage collection fees43,39241,98Auto and truck expense69,02870,44Dues and fees15075Uniforms192-Miscellaneous7021.26Nonoperating expenses256,102255,192Operating loss(43,549)(56,81)Nonoperating revenues (expenses):Interest income4,8234,633Interest expenseTotal operating revenues (expenses):Interest expenseTotal nonoperating revenues (expenses)Loss before operating transfersOperating transfers in (out):Transfer from 1905 Sales Tax FundTransfer from 200 Sales Tax Fund <t< td=""><td>•</td><td></td><td>•</td></t<>	•		•
DisplayTheorem1,8702,01Supplies and parts1,8702,01Supplies and parts43,39241,98Auto and truck expense41,39241,98Auto and truck expense7141,03Depreciation expense69,02870,44Dues and fees15075Uniforms9921,26Miscellaneous9921,26Operating loss(43,549)(56,81)Nonoperating revenues (expenses):(48,234,633Interest income12,500(25,215)(13,04)Interest expense(30,038)(30,18)12,500Parish grant revenue(68,764)(69,86)(25,215)Operating transfers in (out):13,000-Transfer from General Fund13,000-Transfer from Service Fund-(6,67Transfer from Capital Projects Fund-4,000Transfer from Capital Projects FundTransfer from Capital sequisitions and constructionAdd:Depreciation on fixed assets acquired by federal grant revenues-externally restricted for capital acquisitions and constructionAdd:Depreciation on fixed assets acquired by fede		-	•
Supplies and parts18,11218,68Garbage collection fees43,39241,98Auto and truck expense67,02870,44Dues and fees15075Uniforms192192Niscellaneous9921,26Total operating expenses2256,1022255,192Operating loss(43,549)(56,81)Nonoperating revenues (expenses):(4,8234,633Interest income(30,038)(30,18)Parity framework(25,215)(13,04)Loss before operating revenues (expenses)(25,215)(13,04)Loss before operating transfers(68,764)(69,86)Operating transfers in (out):13,000-Transfer from 1963 Sales Tax Fund135,000-Transfer from 1963 Sales Tax Fund56,02838,422Transfer from 1963 Sales Tax Fund-40,000Transfer from 1963 Sales Tax Fund-40,000Transfer from 1963 Sales Tax Fund-20,000Transfer from 1963 Sales Tax Fund-40,0732Transfer from 1963 Sales Tax FundTransfer from 1		-	•
Comparison43.30241.98Control Control7141.03Auto and truck expense69.02870.44Dues and fees15075Uniforms192-Miscellaneous9921.26Total operating expenses256.102255.19Operating loss(43.549)(56.81)Nonoperating revenues (expenses):4.8234.633Interest income11.250(13.04)Interest expense(25.215)(13.04)Parish grant revenues(expenses)(25.215)Interest income(30.038)(30.18)Interest expense(25.215)(13.04)Parish grant revenue(expenses)(25.215)Interest income13.000(25.215)Interest from Operating transfers(68.764)(69.86)Operating transfers in (out):13.000-Transfer from 1969 Sales Tax Fund13.000-Transfer from 1969 Sales Tax FundTransfer from Opital Projects FundTransfer from Capital Acquisitions	•	-	•
Auto and truck expense7141.03Depreciation expense69.02870.44Dues and fees15075Uniforms192126Miscellaneous9921.26Total operating expenses		_	41,985
Action and field operating669.02870.44Deprectation expenses15075Duriforms192-MiscellaneousTotal operating expensesOperating lossNonoperating revenues (expenses):Interest incomeInterest expenseTotal nonoperating revenues (expenses):Interest expenseInterest expenseTotal nonoperating revenues (expenses)Iss before operating transfersOperating transfers in (out):13,000Transfer from 1969 Sales Tax Fund13,000Transfer from 200 ConstructionTransfer from 201 Sules Tax FundTransfer from 201 Sules Tax FundTotal operating transfers in (out)Total operating transfers in (out)<	•	-	1,038
Dues and fees15075Dues and fees192126Uniforms192126Miscellaneous255,102255,19Operating loss(43,549)(56,81)Nonoperating revenues (expenses):4,8234,633Interest expense(30,038)(30,18)Parish grant revenue(30,038)(30,18)Total nonoperating revenues (expenses)(25,215)(13,04)Loss before operating transfers(68,764)(69,86)Operating transfers in (out):15,000.Transfer from 1969 Sales Tax Fund13,000.Transfer from 2083 Sales Tax Fund20,000.Transfer from 2083 Sales Tax FundTransfer from 2083 Sales Tax FundTransfer from 0853 Sales Tax FundTransfer from 0854 Sales Tax FundTransfer from 0855 Substrice FundTotal operating transfers in (out)Transfer from 0855 Sales Tax fundTransfer from 0855 Sales Tax fund <tr< td=""><td></td><td></td><td>70,449</td></tr<>			70,449
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Miscellaneous9921.26Total operating expenses255.19Operating loss(43.549)Nonoperating revenues (expenses):(43.549)Interest income4.823Interest expense(30,038)Parish grant revenue(30,038)Total nonoperating revenues (expenses)(25.215)Loss before operating transfers(68.764)Coperating transfers in (out):13,000Transfer from 1983 Sales Tax Fund13,000Transfer from 1983 Sales Tax Fund20,000Transfer from Debt Service Fund4.02Transfer from Operating transfers in (out)71.928Miscell to come (loss)3,164Add: Depreciation on fixed assets acquired by federal grant revenues40,732Add: Depreciation on fixed assets acquired by federal grant revenues43,896Solution of the computation		192	-
Total operating expenses256,102255,192Operating loss(43,549)(56,81)Nonoperating revenues (expenses):4,8234,63Interest income(30,038)(30,18)Interest expense(30,038)(30,18)Parish grant revenue(25,215)(13,04)Loss before operating transfers(68,764)(69,86)Operating transfers in (out):13,000(13,000)Transfer from General Fund13,000(13,000)Transfer from 1969 Sales Tax Fund38,92838,42Transfer from 1963 Sales Tax Fund20,000(6,67)Transfer from Capital Projects Fund-2,17Total operating transfers in (out)71,92834,32Net income (loss)3,164(35,54)Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital40,732Increase in retained earnings43,8965,19		992	1,265
Nonoperating revenues (expenses): Interest income4,8234,632Interest income(30,038)(30,18)Parish grent revenue Total nonoperating revenues (expenses)(25,215)(13,04)Loss before operating transfers(68,764)(69,86)Operating transfers in (out): Transfer from General Fund13,000.Transfer from 1969 Sales Tax Fund20,000.Transfer from 1969 Sales Tax Fund20,000.Transfer from Capital Projects FundTransfer from Capital Projects FundTotal operating transfers in (out)Market income (loss)3,164(35,54)Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital.Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital.Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital.Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital.Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital.Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and		256,102	255,195
Interest income4,8234,633Interest expense(30,038)(30,183)Parish grant revenue(25,215)(13,04)Total nonoperating revenues (expenses)(25,215)(13,04)Loss before operating transfers(68,764)(69,86)Operating transfers in (out):(30,018)(30,18)Transfer from 1969 Sales Tax Fund(35,928)(38,928)Transfer from 1969 Sales Tax Fund(36,764)(69,86)Transfer from 1969 Sales Tax Fund(60,000)(6,77)Transfer from 1983 Sales Tax Fund(60,000)(6,77)Transfer from 2000 Contraster from 200,000(6,77)(6,77)Transfer from 2000 Contraster from 200,000(6,77)(7,928)Total operating transfers in (out)(71,928)(34,32)Net income (loss)(0,17)(3,5,54)Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital(40,732)(40,732)Increase in retained earnings(43,896)5,19	Operating loss	<u>(43,549</u>)	<u>(56,816</u>)
Interest income4,8234,633Interest expense(30,038)(30,183)Parish grant revenue(25,215)(13,04)Total nonoperating revenues (expenses)(25,215)(13,04)Loss before operating transfers(68,764)(69,86)Operating transfers in (out):(30,018)(30,18)Transfer from 1969 Sales Tax Fund(35,928)(38,928)Transfer from 1969 Sales Tax Fund(36,764)(69,86)Transfer from 1969 Sales Tax Fund(60,000)(6,77)Transfer from 1983 Sales Tax Fund(60,000)(6,77)Transfer from 2000 Contraster from 200,000(6,77)(6,77)Transfer from 2000 Contraster from 200,000(6,77)(7,928)Total operating transfers in (out)(71,928)(34,32)Net income (loss)(0,17)(3,5,54)Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital(40,732)(40,732)Increase in retained earnings(43,896)5,19	Nonoperating revenues (expenses):		
Parish grant revenue Total nonoperating revenues (expenses)12,50Loss before operating transfers		•	4,638
Total nonoperating revenues (expenses)(13,04)Total nonoperating transfers(25,215)Loss before operating transfers(69,86)Operating transfers in (out): Transfer from 1969 Sales Tax Fund13,000Transfer from 1969 Sales Tax Fund38,928Transfer from 1983 Sales Tax Fund20,000Transfer from Capital Projects Fund(6,67)Total operating transfers in (out)-Total operating transfers in (out)-Net income (loss)3,164Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital-Increase in retained earnings43,896Total operating transfers-Increase in retained earnings-	Interest expense	(30,038)	(30,183)
Loss before operating transfers	•		12,500
Operating transfers in (out): 13,000 Transfer from General Fund 13,000 Transfer from 1969 Sales Tax Fund 38,928 Transfer from 1983 Sales Tax Fund 20,000 Transfer from 1983 Sales Tax Fund 20,000 Transfer from Capital Projects Fund - Transfer from Debt Service Fund - Transfer from Debt Service Fund - Total operating transfers in (out) - Net income (loss) 3,164 Add: Depreciation on fixed assets acquired by federal grant revenues - externally restricted for capital acquisitions and construction - that reduces contributed capital - Increase in retained earnings 43,896	Total nonoperating revenues (expenses)	(25,215)	(15,045)
Transfer from General Fund13,000Transfer from 1969 Sales Tax Fund38,928Transfer from 1983 Sales Tax Fund20,000Transfer from 1983 Sales Tax Fund20,000Transfer to Debt Service Fund	Loss before operating transfers	(68,764)	(69,861)
Transfer from 1969 Sales Tax Fund38,92838,421Transfer from 1983 Sales Tax Fund20,000Transfer to Debt Service Fund-Transfer from Capital Projects Fund-Transfer from Debt Service Fund-Total operating transfers in (out)-Net income (loss)3,164Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital40,732Increase in retained earnings43,8965,19	Operating transfers in (out):		
Transfer from 1983 Sales Tax Fund20,000Transfer to Debt Service Fund(6,67)Transfer from Capital Projects Fund2,17Total operating transfers in (out)71,928Net income (loss)3,164Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital40,732Increase in retained earnings43,8965,19		•	-
Transfer to Debt Service Fund (6,67) Transfer from Capital Projects Fund 2,17 Transfer from Debt Service Fund 2,17 Total operating transfers in (out) 71,928 Net income (loss) 3,164 Add: Depreciation on fixed assets acquired by federal grant revenues 40,732 externally restricted for capital acquisitions and construction 40,732 Increase in retained earnings 43,896		-	38,420
Transfer from Capital Projects Fund 40 Transfer from Debt Service Fund 2,17 Total operating transfers in (out) 71,928 Net income (loss) 3,164 Add: Depreciation on fixed assets acquired by federal grant revenues 3,164 externally restricted for capital acquisitions and construction 40,732 that reduces contributed capital 43,896 Increase in retained earnings 43,896		20,000	-
Transfer from Debt Service Fund 2,17 Total operating transfers in (out) 71,928 Net income (loss) 3,164 Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital 40,732 Increase in retained earnings 43,896 5,19		•	•
Total operating transfers in (out) 71,928 34,32 Net income (loss) 3,164 (35,54) Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital 40,732 40,732 Increase in retained earnings 43,896 5,19		-	
Net income (loss) 3,164 (35,54) Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital 40,732 (40,732) Increase in retained earnings 43,896 (5,19)		71 028	
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital Increase in retained earnings 43,896 5,19	Total operating transfers in (out)	11,920	
externally restricted for capital acquisitions and construction that reduces contributed capital Increase in retained earnings 43,896 5,19 10 10 10 10 10 10 10 10 10 10	Net income (loss)	3,164	(35,540)
that reduces contributed capital <u>40,732</u> 40,733 Increase in retained earnings 43,896 5,19	Add: Depreciation on fixed assets acquired by federal grant revenues		
Increase in retained earnings			(A
	that reduces contributed capital	40,732	40,752
(323,926) (329,11)	Increase in retained earnings	43,896	5,192
Ketamed earnings (deficit), beginning	Retained earnings (deficit), beginning	<u>(323,926</u>)	<u>(329,118</u>)
	Retained earnings (deficit), ending	_	\$(323,926) ========

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Schedule of Insurance in Force (Unaudited) December 31, 1996

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
Workmen's compensation:	Statutory
Employer's liability	\$100,000
Building and contents:	
Building, aggregate	439,900
Contents	50,200
Automobile coverage:	
General liability, aggregate	500,000
Auto liability, aggregate	500,000
Law enforcement and officer liability (all coverage)	500,000

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Surety bonds:	
Mayor	20,000
Town Clerk	50,000
Assistant Clerk	50,000
Assistants	20,000

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DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS)

Offices

Alexandria, LA 71301

(318) 445-5564

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Chris Rainey, CPA Clayton E. Darnall, CPA Eugene H. Darnall, III CPA Russell F. Champagne, CPA Victor R. Slaven, CPA Conrad O. Chapman, CPA		97 KAY - 5 KH 9:19	1201 Brashear Avenue Suite 301 Morgan City, LA 70380 (504) 384-6264
Lloyd F, Dore', Jr. CPA Paula D, Bihm, CPA Stephanie M, Higginbotham, C	СР А		405 W. Cotton Street Ville Platte, ∟A 70586 (318) 363-2792
Kathleen T. Darnall, CPA Jennifer S. Ziegler, CPA P. Troy Courville, CPA Stephen R. Dischler, MBA CP		MANAGEMENT LETTER	113 East Bridge Street Breaux Bridge, LA 70517 (318) 332-4020
Douglas C. Burke, CPA Christopher A. Miller, CPA Alan M. Taylor, CPA	^		404 Pere Megrel Abbeville A 70510 (318) 893-5470
and M	norable Gene Hernand Members of the Board Duson, Louisiana		1231 El Laurel Avenue Eunice LA 70535 (318) 457-4146 2011 MacArthur Drive Building 1

Our examination of the general purpose financial statements of the Town of Duson as of and for the year ended December 31, 1996 revealed certain areas in which improvements in the accounting system and financial practices of the Town may be desirable. The following items were submitted for the wear ended December

may be desirable. The following items were submitted for the year ended December 31, 1995 and are resubmitted for the year ended December 31, 1996.

- 1. The Town should implement a system of controls for the processing and collection of fines. The administrative staff should collect fines revenues and ticket books should be inventoried and maintained by accounting personnel in the administrative office. A log should be maintained that records disposition of each fine and total fines should be reconciled to a fines receipt book. Control over the numerical sequence of all tickets should be performed and used ticket books containing copies of the tickets issued should be filed by administrative staff at town hall. Only the magistrate should have authority to forgive fines.
- 2. The Town should increase revenues and/or decrease expenditures in the Utility Fund to avoid operating losses and reduce its deficit.

In conclusion, we express our appreciation to you and your staff, particularly to your office staff, for the courtesies and assistance rendered to us during the performance of our examination. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana February 16, 1996

MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

Schedule of Insurance in Force (Unaudited) December 31, 1996

Description of Coverage	<u>Coverage Amounts</u>
Workmen's compensation:	Statutory
Employer's liability	\$100,000
Building and contents:	
Building, aggregate	439,900
Contents	50,200
Automobile coverage:	
General liability, aggregate	500,000
Auto liability, aggregate	500,000
Law enforcement and officer liability (all coverage)	500,000

Surety bonds:	
Mayor	20,000
Town Clerk	50,000
Assistant Clerk	50,000
Assistants	20,000

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Financial Report

Year Ended December 31, 1996

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under provisions of state law, this report is a public document. A copy of the report bas been submitted to the addled, or revisided, entity and other approximate public officials. The report is available for public inspection as the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court

Release Date MAY 14 1997 J

Notes to Financial Statements (Continued)

(13) <u>Contributed Capital</u>

Amounts contributed to the Utility Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings.

The sources of contributed capital used to acquire and construct facilities of the enterprise fund are as follows:

Local	State		Federal	
Government	<u>Grants</u>	<u>Municipality</u>	Grants	Total

Total capi	contributed tal	\$503,453	\$16,628	\$166,851	\$1,886,012 \$2,572,944
Less:	Accumulated amortization Net	<u> </u>	<u>(1,455</u>)		<u>(304,693) (306,148</u>)
	contribut	ed			
	capital	\$503,453	\$15,173	\$166,851	\$1,581,319 \$2,266,796
	_	1		*******	execsesse southteres

Compensation of Town Officials (14)

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended December 31, 1996 follows:

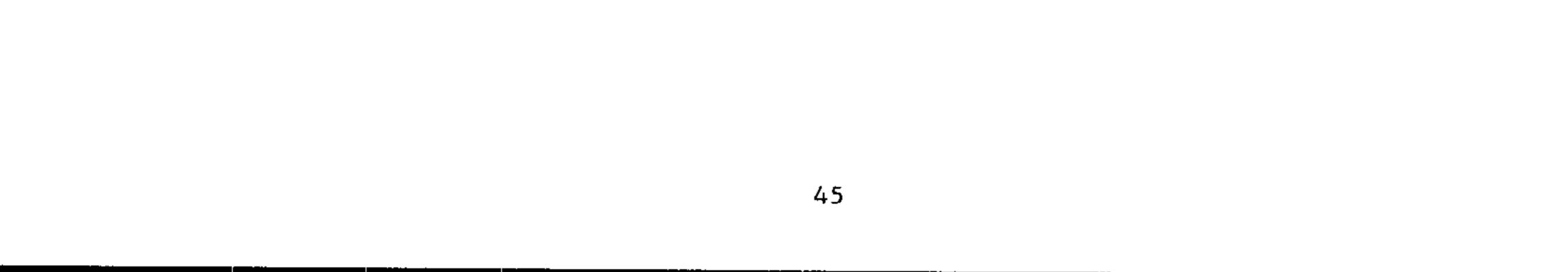
Gene Hernandez, Mayor	\$13,200
Aldermen:	
John Lee Morgan	1,200
Jimmy Champagne	1,200
Claudette and Paul Broussard	1,100
Larry Thibodeaux	1,200
Burnis Benoit	1,200
Gerald Alleman	100

\$19,200

TOWN OF DUSON, LOUISIANA Debt Service Fund Certificates of Indebtedness Dated 04/01/87

Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Revenues:	A (AA)	^ (50	A FA	A 1 0/F
Interest income	<u>\$ 600</u>	<u>Ş. 652</u>	<u>\$ 52</u>	<u>\$ 1.245</u>
Expenditures:				
- General government -				
Professional fees	1,000	700	300	886
Miscellaneous	700	370	330	716
Debt service -				
Principal retirement	45,000	45,000	-	40,000
Interest	5,075	<u> </u>	<u></u>	<u> </u>
Total expenditures	<u>51,775</u>	<u> </u>	630	<u> 49,652</u>
Deficiency of revenues over				
expenditures	(51,175)	(50,493)	682	(48,407)
Other financing source: Transfer from 1983 Sales Tax Fund	<u>53,037</u>	<u> 53,037</u>		<u>51,100</u>
Excess (deficiency) of revenues and other financing source over				
expenditures	1,862	2,544	682	2,693
Fund balances, beginning	<u>36,894</u>	<u> 36,894</u>		<u> </u>
Fund balances, ending	\$38,756	\$ 39,438	\$ 682	\$ 36,894
	881133 BR I B. 677 ER 33			



General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued) With Comparative Actual Amounts for Year Ended December 31, 1995

		1996		
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Capital outlay:				
General government:				
Administrative -				
Equipment	4,500	9,064	(4,564)	3,844
Building improvement	5,500	-	5,500	-
Public safety -				
Police:				
Equipment	-	958	(958)	2,173
Automobiles	600	600	-	1,100
Public works:				
Streets -				
Equipment	500	-	500	1,146
Improvements	-	<u> </u>	<u> </u>	<u> 31,850</u>
Total capital outlay	<u>11,100</u>	<u> 10,622</u>	<u> 478</u>	40,113
Total expenditures	\$341,050	\$327,296	\$13,754	\$370,874

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SCHEDULES OF INDIVIDUAL FUNDS

AND ACCOUNT GROUPS

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GENERAL FUND

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

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Comparative Balance Sheet December 31, 1996 and 1995

	<u> 1996 </u>	<u>1995</u>
ASSETS		
Cash and interest-bearing deposits Ad valorem taxes receivable	7,433	\$43,593 8,312
Other receivables	<u>21,052</u>	<u>_20,359</u>
Total assets	\$63,159	\$72,264
LIABILITIES AND FUND BALANCES		
Liabilities: Accounts payable Accrued liabilities Due to other funds Total liabilities	\$10,003 388 <u>28,135</u> 38,526	\$12,779 2,146 <u>28,135</u> 43,060
Fund balances: Unreserved, undesignated	<u> 24,633 </u>	29,204
Total liabilities and fund balances	\$63,159	\$72,264

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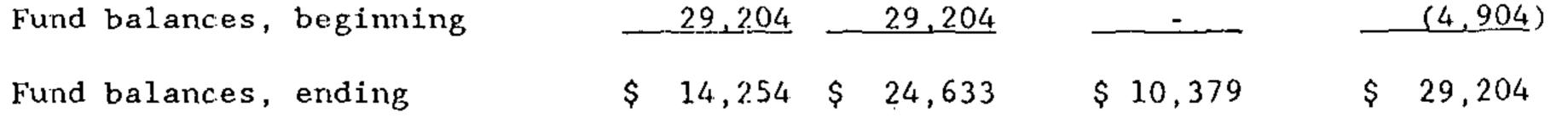
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Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996

With Comparative Actual Amounts for Year Ended December 31, 1995

with comparative Actual		1996	- 2	
	<u>Budget</u>	Actual	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Revenues:				
Taxes	\$ 66,750	\$ 66,971	\$ 221	\$62,592
Licenses and permits	66,000	67,699	1,699	64,527
Intergovernmental	57,300	54,563	(2,737)	50,781
Charges for services	4,900	4,898	(2)	2,737
Fines and forfeits	20,000	17,466	(2,534)	25,875
Miscellaneous	<u>14,150</u>	<u> 14,128</u>	<u> (22</u>)	12,604
Total revenues	<u>229,100</u>	225,725	<u>(3,375</u>)	219,116
Expenditures:				
General government	112,325	112,805	(480)	111,300
Public safety -				
Police	95,375	90,283	5,092	105,497
Fire	7,500	6,977	523	5,696
Streets and parks and				
recreation	99,750	89,263	10,487	91,510
Debt service	15,000	17,346	(2,346)	16,758
Capital outlay	11,100	10,622	478	40,113
Total expenditures	<u>341,050</u>	<u>327,296</u>	13,754	<u> </u>
Deficiency of revenues over expenditures	<u>(111,950</u>)	<u>(101,571</u>)	<u>10.379</u>	<u>(151,758</u>)
Other financing sources (uses):				
Transfer from 1969 Sales				
Tax Fund	60,000	60,000	-	78,250
Transfer from 1983 Sales				
Tax Fund	50,000	50,000	-	65,700
Transfer from Capital				
Projects Fund	-	-	-	11,000
Transfer from Debt Service Funds		~	-	30,916
Transfer to Utility Fund	(13,000)	(13,000)	-	-
Total other financing				<u></u> +
sources	97,000	97,000	_	<u> 185,866</u>
Excess (deficiency) of revenues and other sources over expenditures	(14,950)	(4,571)	10,379	34,108

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Statement of Revenues Compared to Budget (GAAP Basis) Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

		1996		
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Taxes:				
Ad valorem	\$ 13,750	\$ 13,745	\$ (5)	\$ 14,176
Franchise - electric	45,200	45,242	42	41,370
Franchise - gas	4,800	4,790	(10)	4,816
Franchise - cable tv	3,000	3,194	<u> </u>	2,230
	<u>66,750</u>	<u> 66.971</u>	221	<u> 62,592</u>
Occupational licenses	66,000	67,699	<u> 1.699</u>	<u> 64 527</u>

Intergovernmental: State of Louisiana -				
State grants	25,000	25,000	_	15,000
Tobacco taxes	7,600	7,621	21	7,621
Beer taxes	6,000	7,430	1,430	3,321
Video poker revenue	11,700	14,512	2,812	3,308
Federal Government	7,000	14,012	(7,000)	7,034
Acadia Parish	-	-	-	<u> </u>
	57,300	54,563	(2,737)	50,781
Charges for services:	متدمت فطاده فاعدهم		<u></u>	
Grass cutting	4,900	4.898	(2)	2,737
Fines and forfeits:				
Fines and court costs	20,000	<u> 17,466</u>	<u>(2,534</u>)	25,875
Miscellaneous:				
Oil royalties	5,700	5,745	45	5,862
Interest on interest-bearing	- , ·	- , ,		•,
accounts	600,	764	164	20
Rent income	3,600	3,600	-	3,600
Proceeds from disposal of	,	,		-,
fixed assets	1,750	1,804	54	-
Other sources	2,500	2,215	(285)	3,122
	14,150	14,128	(22)	12,604
Total revenues	\$229,100	\$225,725	\$(3,375)	\$219,116

TOWN OF DUSON, LOUISIANA Debt Service Fund Waterworks District No. 2 Public Improvement Bonds

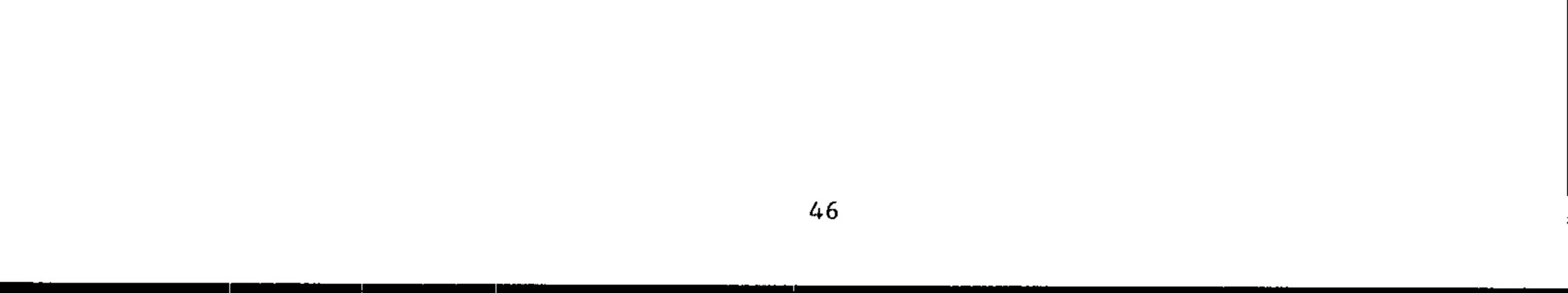
Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

	1996				
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>	
Revenues: Interest income	\$-	Ş -	\$-	\$ 87	
Expenditures	-		<u> </u>		

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Excess of revenues over expenditures	-	-	-	87
Other financing use: Transfer to Utility Fund				<u>(998</u>)
Deficiency of revenues over expenditures and other use	-	-	-	(911)
Fund balances, beginning		<u> </u>	<u> </u>	<u> </u>
Fund balances, ending	Ş -	\$-	\$ -	\$ -

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Statement of Expenditures Compared to Budget (GAAP Basis) (Continued) With Comparative Actual Amounts for Year Ended December 31, 1995

		1996		
			Variance -	
			Favorable	1995
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	Actual
Streets and parks and recreation:				
Streets -				
Salaries	40,000	38,102	1,898	44,381
Payroll taxes	3,100	2,915	185	3,407
General insurance	12,000	11,243	757	12,086
Group health insurance	9,000	7,738	1,262	11,321
Professional services	-	-	-	3,448
Supplies, materials and				
repairs	11,500	10,361	1,139	11,130
Auto and truck	·			
expenditures	1,550	1,269	281	1,588
Utilities	20,700	16,306	4,394	2,908
Miscellaneous	200	175	2.5	23
Uniforms	-	128	(128)	-
Total streets	98,050	88,237	9,813	<u>90,292</u>
Parks and recreation -				
Supplies, materials and				
repairs	500	402	98	-
General insurance	1,200	624	<u> </u>	1,218
Total parks and				
recreation	1,700	1,026	<u> </u>	1,218
Total streets and parks				
and recreation	99,750	89,263	10,487	91,510
and recreation			<u></u>	
Debt service:				
Principal payments	12,000	14,170	(2,170)	13,350
Interest paid	3,000	3,176	(176)	3,408
Total debt service	15,000	<u> 17,346</u>	(2,346)	<u>16,758</u>

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ENTERPRISE FUND

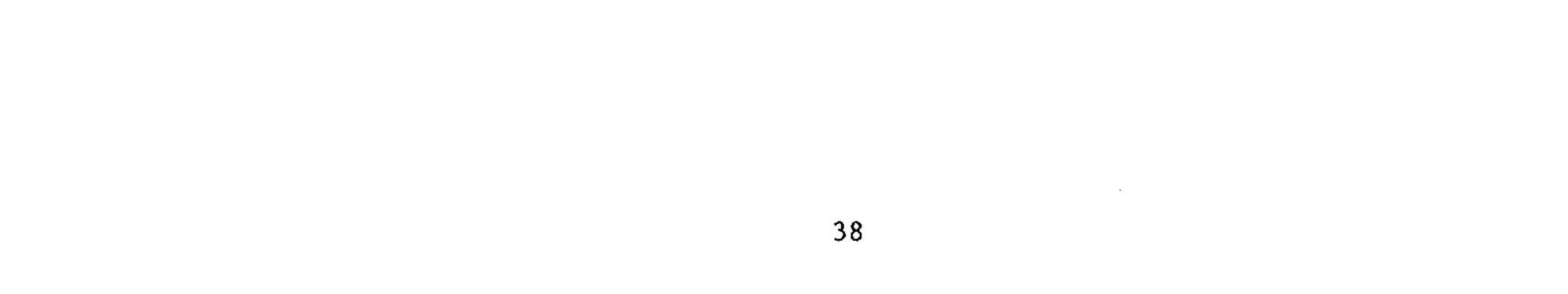
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Utility Fund - To account for the provision of water, sewerage and sanitation (garbage) services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration,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

SPECIAL REVENUE FUNDS

1969 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated for the purpose of constructing, acquiring, extending, improving and maintaining sewers, sewerage disposal works, waterworks facilities, drainage facilities, public streets and roads and bridges, including the purchase of equipment.

1983 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated for the purpose of constructing and acquiring extensions and improvements to the waterworks plant and distribution system of the Town and providing for the maintenance thereof; constructing, improving and maintaining public streets and drainage facilities for the Town; constructing, acquiring, extending, improving and maintaining the sewerage collection and disposal facilities of the Town; and maintaining and operating any other works of public improvement for the Town, and purchasing and acquiring the necessary land and equipment therefor; and shall the Town be further authorized to fund the proceeds of the tax into bonds for the purpose of constructing, acquiring, extending, and/or improving capital improvements of the Town to the extent and in the manner permitted by the laws of Louisiana.



TOWN OF DUSON, LOUISIANA Special Revenue Funds

Combining Balance Sheet December 31, 1996 With Comparative Totals for December 31, 1995

	1969 Sales	1983 Sales	<u> </u>		
	<u> Tax Fund</u>	Tax Fund	1996	1995	
ASSETS					
Cash and interest-bearing deposits Sales tax receivable Due from other funds	\$16,553 7,448	\$30,780 7,448	\$47,333 14,896	\$ 6,380 16,858 <u>22,000</u>	
Total assets	\$24,001	\$38,228	\$62,229	\$45,238	

LIABILITIES AND FUND BALANCES

Lishilities

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Total liabilities and fund balances	\$24,001	\$38,228	\$62,229	\$45,238
Fund balances: Unreserved, undesignated	<u>24,001</u>	<u>35,953</u>	<u>59,954</u>	<u>20,963</u>
Due to other funds	\$ -	\$ 2,275	\$ 2,275	\$24,275

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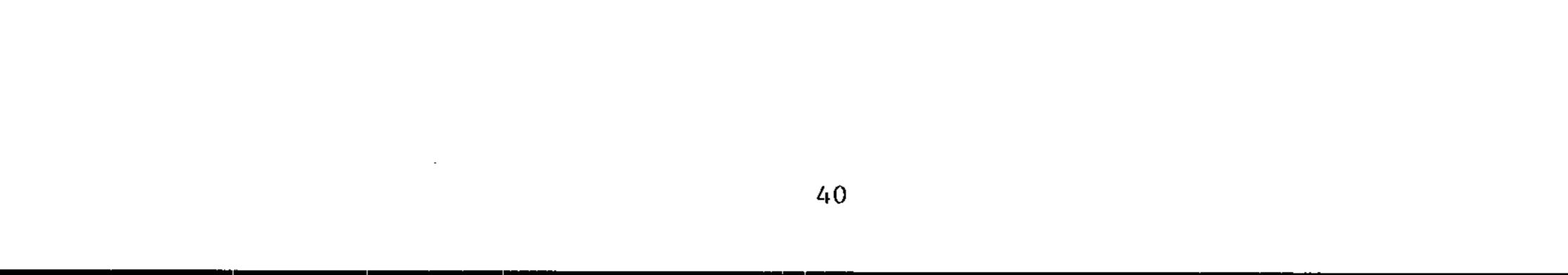
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TOWN OF DUSON, LOUISIANA Special Revenue Fund 1969 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

		1996		
	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>
Revenues:				_
Taxes	\$130,000	\$131,214	\$1,214	\$ 108,709
Interest	430	472	42	440
Total revenues	130,430	<u>131,686</u>	1,256	109,149
Expenditures: General government -				
Collection fees	675	670	5	564
Professional fees	1,150	850	300	1.044
Total expenditures	<u>1,825</u>	<u> 1,520</u>	305	1,608
Excess of revenues over expenditures	<u>128,605</u>	130,166	<u>1,561</u>	<u>107,541</u>
Other financing uses:				
Transfer to General Fund	(60,000)	(60,000)	-	(78,250)
Transfer to Utility Fund	(38,950)	<u>(38,928</u>)	22	(38,420)
Total other financing				
uses	<u>(98,950</u>)	<u>(98,928</u>)	22	(116,670)
Excess (deficiency) of revenues over expenditures and				
other uses	29,655	31,238	1,583	(9,129)
Fund balances (deficit), beginning	<u>(7,237</u>)	(7,237)	-	1,892
Fund balances (deficit), ending	\$ 22,418	\$ 24,001	\$1,583	\$ (7,237)
				

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TOWN OF DUSON, LOUISIANA Special Revenue Fund 1983 Sales Tax Fund

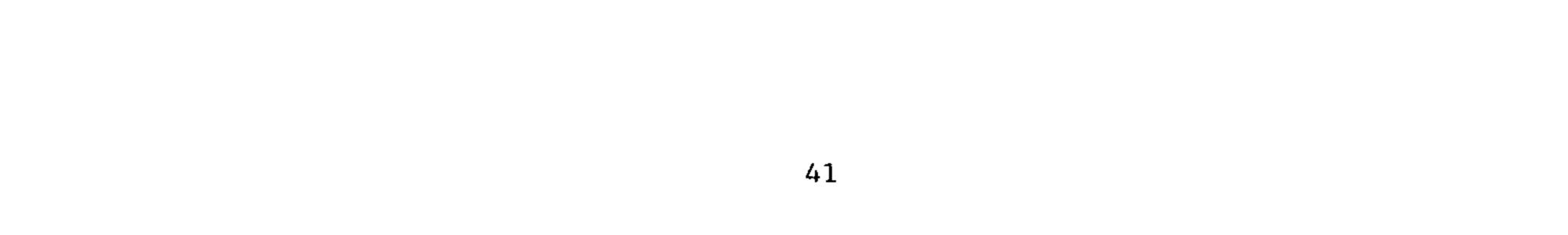
Statement of Revenues, Expenditures, and Changes in Fund Balances -Budget (GAAP Basis) and Actual Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

		1996				
	<u>Budget</u> :	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>	1995 <u>Actual</u>		
Revenues: Sales tax revenue Interest Total revenues	\$ 130,000 <u>270</u> <u>130,270</u>	\$ 131,214 <u>296</u> <u>131,510</u>	\$1,214 <u>26</u> <u>1,240</u>	\$ 108,709 <u>271</u> <u>108,980</u>		

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Expenditures:				
General government -				
Collection fees	675	670	5	563
Professional fees	1,000	<u> </u>	<u> </u>	<u>956</u>
Total expenditures	1.675	720	<u> </u>	1,519
Excess of revenues over				
expenditures	<u>128,595</u>	130,790	2,195	<u>107.461</u>
Other financing uses:				
Transfer to General Fund	(50,000)	(50,000)	-	(65,700)
Transfer to Debt Service Fund	(53,037)	(53,037)	-	(51,000)
Transfer to Capital Projects				•••
Fund	-	-	-	(14,063)
Transfer to Utility Fund	(20,000)	<u>(20,000</u>)		
Total other financing uses	<u>(123,037</u>)	(123,037)	-	<u>(130,763</u>)
Excess (deficiency) of revenues over				
expenditures and other				
uses	5,558	7,753	2,195	(23,402)
Fund balances, beginning	28,200	28,200	<u> </u>	<u>51,602</u>
Fund balances, ending	\$ 33,758	\$ 35,953	\$2,195	\$ 28,200
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DEBT SERVICE FUNDS

- Public Improvement Bonds dated 11/01/61 To accumulate monies for repayment of Waterworks bonds, of Fire Protection bonds and of Street Improvements bonds dated November 1, 1961 (original amounts totaled \$82,500) due in serial installments, plus interest, through 1991. Debt service was financed by a specific ad valorem tax and was paid off in a prior fiscal year.
- Certificates of Indebtedness dated 04/01/87 To accumulate monies for repayment of \$245,000 of Water System and Street Improvement Certificates of Indebtedness, dated April 1, 1987 (original amount of \$360,000) due in annual installments plus interest, until 1997. Debt service is financed from proceeds of the Town's 1983 1% sales and use tax.
- Waterworks District No. 2 Public Improvement Bonds To accumulate monies for repayment of Waterworks bonds dated November 1, 1961 (original amount of \$27,500) due in serial installments, plus interest,

through 1991. Debt service was financed by a specific ad valorem tax and was paid off in a prior fiscal year.

Fire Protection District No. 2 Public Improvement Bonds - To accumulate monies for repayment of Fire Protection bonds dated November 1, 1961 (original amount of \$27,500) due in serial installments, plus interest, through 1991. Debt service was financed by a specific ad valorem tax and was paid off in a prior fiscal year.

		als 1955		\$36,894		\$36,894	
		Total 1996		\$39,438		\$39,438	
	1995	Fire Protection District No. 2 Public Improvement Bonds					
DUSON, LOUISIANA Service Funds	Combining Balance Sheet December 31, 1996 ative Totals for December 31,	Waterworks District No. 2 Public <u>Improvement Bonds</u>		- 5			
TOWN OF Debt	Combinir Decer With Comparative To	Certíficates of Indebtedness dated 04/01/87		\$39,438		\$39,438 	
	3	Public Improvement Bonds dated 11/01/61		• •	•		
			ASSETS	bearing s	IND BALANCES	nces: d for debt ce	

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Fund balances: Reserved for service FUND BAI Interest-beari deposits

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued) Year Ended December 31, 1996 With Comparative Actual Amounts for Year Ended December 31, 1995

			Variance -	
			Favorable	1995
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Actual</u>
Public safety:				
Police -				
Salaries	45,000	41,179	3,821	54,180
Payroll taxes	3,600	3,462	138	4,321
General insurance	12,300	13,018	(718)	10,473
Group health insurance	8,200	8,617	(417)	8,661
Advertising	675	582	93	259
Dues and publications	-	-	-	115
Repairs and maintenance	4,200	4,493	(293)	4,327
Supplies	1,000	673	327	1,228
Utilities	2,000	1,736	264	1,960
Telephone	3,000	2,704	296	3,286
Auto expenditures	4,500	3,256	1,244	6,263
Office supplies	900	1,106	(206)	624
Insurance claims	7,800	7,758	42	7,200
Training and education	400	100	300	1,559
Janitorial services	800	795	5	765
Miscellaneous	1,000	804	<u> 196</u>	276
Total police	95,375	90,283	5,092	<u>105,497</u>
Fire -				
General insurance	2,200	1,949	251	957
Utilities	3,000	2,888	112	2,575
Telephone	800	640	160	664
Donation to volunteer fire				
department	1,500	1,500		1,500
Total fire	7,500	6,977	523	5,696
Total public safety	<u>102,875</u>	97,260	<u>5,615</u>	<u>111,193</u>

(continued)