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VILLAGE OF CALVIN  
CALVIN, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS,  
COMBINING AND INDIVIDUAL FUNDS,  
ACCOUNT GROUP STATEMENTS, SCHEDULES  
AND GRAPHS

JUNE 30, 1996

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

Release Date JAN 22 1997

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**K. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW**

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**(2) AD VALOREM TAXES**

The Village levies taxes on real and business personal property located within its boundaries. The Village utilizes the services of the Winn Parish Tax Assessor to assess the property values and prepare the Village's property tax roll. The Village bills and collects its own property taxes.

**Property Tax Calendar**

<b>Assessment Date</b>	January 1
<b>Levy Date</b>	No Later Than June 1
<b>Tax Bills Mailed</b>	On or About October 15
<b>Total Taxes Are Due</b>	December 31
<b>Penalties and Interest are Added</b>	January 1
<b>Lien Date</b>	January 1

For the year ended June 30, 1996, taxes of 12.04 mills were levied against property having a valuation of some \$ 405,445 which produced some \$4,882 in revenue.

Ad Valorem Taxes are broken down as follows:

	Mills
Calvin Debt Service - General Obligation Bonds	2.49
Calvin Sewer District No.1 - General Obligation Bonds	2.49
General Alimony	7.06
	-----
Total	12.04
	=====

**(3) RESTRICTED ASSETS - PROPRIETARY FUND TYPES**

At June 30, 1996, restricted assets of the enterprise fund were invested in either interest bearing checking accounts or time deposits and were restricted for the following purposes:

	Water	Sewer	Total
Revenue Bonds Payable	\$ -0-	\$ 17,692	\$ 17,692
Depreciation and Contingency Fund	23,897	1,650	25,547
Construction Fund	-0-	15,963	15,963
	-----	-----	-----
Total	\$ 23,897	\$ 35,305	\$ 59,202
	=====	=====	=====

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

recognized when they are earned, and its expenses are recognized when they are incurred. Enterprise fund receivables are charged-off when collection efforts indicate that such account is doubtful of being collected.

**D. FIXED ASSETS AND LONG-TERM LIABILITIES**

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized.

All fixed assets of the Proprietary Fund are valued at historical cost. The General Fixed Asset Account Group property records are not sufficiently detailed to provide data with respect to whether the assets acquired prior to June 30, 1991, are recorded at historical cost, estimated historical cost, or at estimated fair value on date donated. General fixed assets acquired subsequent to June 30, 1991 are recorded at historical cost.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations. Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Account Group.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with its activity is included on its balance sheets. Its reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

For the year ended June 30, 1996, no interest costs were capitalized for construction of fixed assets.

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**PROPRIETARY FUND TYPES**

Enterprise Fund

The Enterprise Funds are used to account for operations (a) that are financed and operated similar to private business enterprises whereby the intent of the governing body is that the costs, including depreciation, of providing goods or services to the general public 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 Village's Enterprise Funds are comprised of its Utility Department's water and sewer systems.

**ACCOUNTS GROUPS**

General Fixed Assets Account Group

This account group is established to account for all fixed assets of the Village, except those accounted for in the Enterprise Fund. All assets are reported at cost.

General Long-Term Debt Account Group

This account group is established to account for all long-term obligations of the Village, except those long-term obligations accounted for in the Enterprise Fund.

**C. BASIS OF ACCOUNTING**

Basis of accounting refers to the time at which 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.

Governmental Funds

These 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. Ad Valorem taxes and charges for services are considered "measurable" at the time of billing. Licenses and permits, intergovernmental revenue, franchise taxes and miscellaneous other revenues are generally recorded as revenues when received in cash because they are generally not measurable until actually received.

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

Proprietary Fund

This fund is accounted for using the accrual basis of accounting. Its revenues are

**Village of Calvin, Louisiana**  
**Notes to Financial Statements**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Calvin was incorporated under the Lawrason Act in October 2, 1951. The Village operates under the Mayor-Board of Alderman form of government. The Village provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water and sewer services) and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

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

A. Reporting Entity

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

B. Fund Accounting

The accounts of the Village of Calvin are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The various funds and account groups are reported by generic fund type in the financial statements. Each fund operates with a group 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 the individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund categories, fund types and account groups are used by the Village:

**GOVERNMENTAL FUND TYPES**

General Fund

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

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources to pay general long-term debt principal, interest, and related costs. The Debt Service is comprised of the accounts to service the Village's Public Improvement Bonds.

NOTES TO THE FINANCIAL STATEMENTS

VILLAGE OF CALVIN, LOUISIANA  
COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES  
ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 1996

Cash from Operations:	
Net Income (Loss) Before Transfers	\$ 6,319
Operating Transfers	(13,526)
Net Income (Loss) After Transfers	\$ (7,207)
Adjustments to Net income (Loss):	
Add - Depreciation	21,951
Decrease in Due To Or From Other Funds	-0-
Decrease (Increase) in Accounts Receivable	(792)
Increase (Decrease) in Accounts Payable	1,699
Net Adjustments	\$ 22,858
Cash Provided by Operations	\$ 15,651
Cash from Restricted Assets	15,000
Cash From Customer Deposits	324
Total Cash Provided	\$ 30,975
Cash Was Applied To:	
Restricted Funds	\$ 28,106
Revenue Bonds	4,073
Total Cash Applied	\$ 32,179
Net Increase (Decrease) in Cash Flow	\$ (1,204)
Cash Beginning of Year	6,763
Cash End of Year	\$ 5,559

See Accountant's Report  
The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 ALL PROPRIETARY FUND TYPES  
 ENTERPRISE FUNDS  
 YEAR ENDED JUNE 30, 1996

OPERATING REVENUES:	
Charges for Service	\$ 46,817
Other Charges	2,155
	-----
Total	\$ 48,972
	-----
OPERATING EXPENSES:	
Payroll Expense	\$ 225
Office Supplies	1,421
Materials and Supplies	3,695
Depreciation	21,951
Repairs and Maintenance	6,993
Utilities	6,000
Professional Fees	1,300
Insurance	150
Miscellaneous Operating	760
	-----
Total	\$ 42,495
	-----
Operating Income	6,477
	-----
Non-operating Revenue	
(Expenses):	
Interest Income	\$ 1,769
Interest Expense	(1,927)
	-----
TOTAL NON-OPERATING REVENUES (EXPENSE)	\$ (158)
	-----
Income (Loss) Before Operating Transfers	6,319
	-----
Transfers From (To) Other Funds	\$ (13,526)
	-----
Net Income (Loss)	\$ (7,207)
	-----
Retained Earnings Beginning	\$ 43,488
	-----
Retained Earnings Ending	\$ 36,281
	=====

See Accountant's Report  
 The accompanying notes are an integral part of this statement.



**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**G. INVENTORIES**

Immaterial amounts of inventory are maintained for general fund and enterprise fund operations and, accordingly, supplies are expensed as purchased.

**H. ACCOUNTS RECEIVABLE AND BAD DEBTS - GENERAL FUND AND ALLOWANCE FOR BAD DEBTS - ENTERPRISE FUND**

At June 30, 1996 no reserve for bad debts was required since the estimated uncollectible receivables outstanding were considered immaterial.

	Governmental Funds		Enterprise Fund	
	General Fund	Debt Service	Water Fund	Sewer Fund
Receivables - Intergovernmental	\$ 81	\$ -0-	\$ -0-	\$ -0-
Taxes	-0-	56	-0-	-0-
Customer	-0-	-0-	6,154	835
Allowance for Bad Debts	(1)	-0-	(1,733)	-0-
	-----	-----	-----	-----
Total	\$ <u>80</u>	\$ <u>56</u>	\$ <u>4,421</u>	\$ <u>835</u>

**I. COMPENSATED ABSENCES**

The Village has no compensated absence policy.

**J. RESERVES**

The Village records reserves to indicate that a portion of its retained earnings/fund balances are legally restricted for a specific future use. The following is a list of such reserves and a description of each:

Reserved for Depreciation and Contingencies

This amount represents monies reserved to make emergency repairs to the water and sewer systems.

Reserved - Revenue Bonds

This amount represents monies reserved as required by the revenue bond indentures.

Reserved for Debt Service

Certain assets have been reserved in the Debt Service Fund for future payment of long-term liabilities of the governmental funds.

VILLAGE OF CALVIN, LOUISIANA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
(BUDGET VS ACTUAL)  
YEAR ENDED JUNE 30, 1996

	Budget	Actual	Variance
<b>Revenues:</b>			
Taxes - Ad Valorem	\$ 2,859	\$ 2,862	\$ 3
Occupational Licenses	10,162	10,159	(3)
Tobacco Tax	1,119	1,119	-0-
Recreation Department	-0-	605	605
Franchise Fees	3,033	3,033	-0-
Police Department	50	50	-0-
Misc. Revenues	605	252	(353)
	-----	-----	-----
Total Revenues	\$ 17,828	\$ 18,080	\$ 252
	-----	-----	-----
<b>Expenditures:</b>			
Salaries & Related Benefits	\$ 9,527	\$ 9,726	\$ (199)
Office Expense	168	167	1
Insurance	2,072	2,072	-0-
Capital Outlay	-0-	1,625	(1,625)
Fire Dept. Expense	3,981	3,852	129
Utilities	4,354	4,354	-0-
Professional Fees	650	650	-0-
Advertising	25	25	-0-
Dues & Membership	160	168	(8)
Repair & Maintenance	149	149	-0-
Miscellaneous	-0-	1,720	(1,720)
Recreation Exp.	1,992	1,992	-0-
Police Dept. Exp.	215	-0-	215
Mowing & Trash	1,600	-0-	1,600
	-----	-----	-----
Total Expenditures	\$ 24,893	\$ 26,500	\$ (1,607)
	-----	-----	-----
<b>Excess (Deficiency) of</b>			
Revenues Over Expenditures			
Before Other Financing Sources	\$ (7,065)	\$ (6,795)	\$ (1,355)
	-----	-----	-----
<b>Other Financing Sources:</b>			
Operating Transfers In	\$ 13,426	\$ 13,426	\$ -0-
Interest	605	-0-	(605)
	-----	-----	-----
Total Other Financing Sources	\$ 14,031	\$ 13,426	\$ (605)
	-----	-----	-----
<b>Excess of Revenue &amp; Other</b>			
Sources Over Expenditures	\$ 6,966	\$ 5,006	\$ (1,960)
	-----	-----	-----
Fund Balances, Beginning	3,232	3,232	-0-
	-----	-----	-----
Fund Balances, Ending	\$ 10,198	\$ 8,238	\$ (1,960)
	=====	=====	=====

See Accountant's Report

The accompanying notes are an integral part of this statement.

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**D. FIXED ASSETS AND LONG-TERM LIABILITIES-(CONT.)**

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

	Life in Years
Water System	40
Sewer System	40

**E. BUDGETS AND BUDGETARY ACCOUNTING**

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

- 1) The Village clerk prepares a proposed budget and submits same to the mayor and board of alderman.
- 2) The budget is amended from time to time as financial circumstances change.
- 3) All budgetary appropriations lapse at the end of the fiscal year.

The budget was amended twice during the year.

The Village does not utilize encumbrance accounting.

**F. CASH AND INVESTMENTS**

All cash and investments are reported at cost and are on deposit at the following federally insured banks:

	Bank Statement Balance 6-30-96
Bank	
Sabine State	\$ 1,650
Bank of Winnfield	71,970
Total	\$ 73,620 =====

Amounts on deposit at the bank are secured by the following:

Description	Market Value
FDIC	\$ 73,620 =====

VILLAGE OF CALVIN, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL TYPES  
 YEAR ENDED JUNE 30, 1996

	General Fund	Debt Service Funds	Totals (Memorandum Only)
<b>REVENUES:</b>			
Taxes - Ad Valorem	\$ 2,862	\$ 2,016	\$ 4,878
Occupational Licenses	10,159	-0-	10,159
Tobacco Tax	1,119	-0-	1,119
Fire Department	605	-0-	605
Franchise Fees	3,033	-0-	3,033
Police Department	50	-0-	50
Miscellaneous	<u>252</u>	<u>-0-</u>	<u>252</u>
TOTAL REVENUES	<u>\$ 18,080</u>	<u>\$ 2,016</u>	<u>\$ 20,096</u>
<b>EXPENDITURES:</b>			
Administration	\$ 9,726	\$ -0-	\$ 9,726
Office Expense	167	-0-	167
Insurance	2,072	-0-	2,072
Capital Outlay	1,625	-0-	1,625
Utilities	4,354	-0-	4,354
Professional Fees	650	-0-	650
Advertising	25	-0-	25
Dues & Memberships	168	-0-	168
Repairs & Maintenance	149	-0-	149
Miscellaneous	1,720	-0-	1,720
Fire Dept. Exp.	3,852		3,852
Recreation Exp.	1,992		1,992
Debt Service:			
Principle Retirement	-0-	1,065	1,065
Int. & Fiscal Charges	<u>-0-</u>	<u>935</u>	<u>935</u>
TOTAL EXPENDITURES	<u>\$ 26,500</u>	<u>\$ 2,000</u>	<u>\$ 28,500</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ <u>(8,420)</u>	\$ <u>16</u>	\$ <u>(8,404)</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Operating Transfers In (Out)	\$ <u>13,426</u>	\$ <u>100</u>	\$ <u>13,526</u>
TOTAL OTHER FINANCING SOURCES (USES)	\$ <u>13,426</u>	\$ <u>100</u>	\$ <u>13,526</u>
EXCESS (DEFICIT) OF REVENUE & OTHER SOURCES OVER EXPENDITURES & OTHER	\$ 5,006	\$ 116	\$ 5,122
<b>FUND BALANCES, BEGINNING OF YEAR</b>			
	\$ <u>3,232</u>	\$ <u>40</u>	\$ <u>3,272</u>
<b>FUND BALANCES, END OF YEAR</b>			
	<u>\$ 8,238</u>	<u>\$ 156</u>	<u>\$ 8,394</u>

See Accountant's Report  
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VILLAGE OF CALVIN, LOUISIANA  
 COMBINED BALANCE SHEET, ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 1996

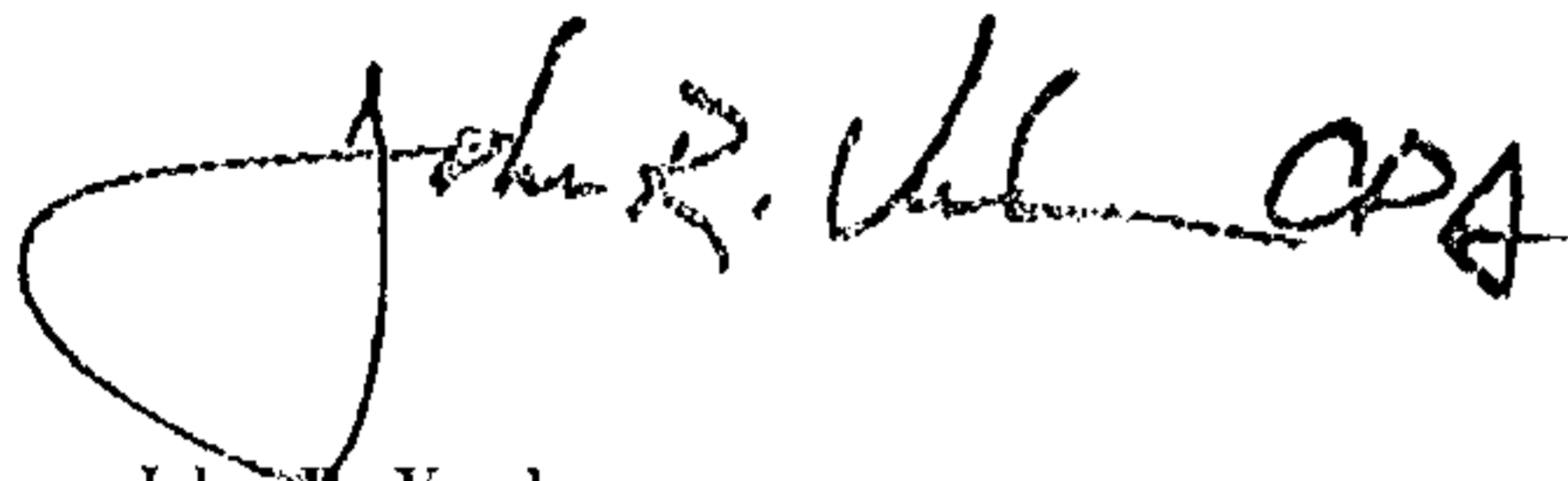
	Governmental Fund Types		Proprietary Fund Type Enterprise	Account Groups		Total (Memorandum Only)
	General Fund	Debt Service		General Fixed Assets	General Long-Term Debt	
<b>ASSETS</b>						
Cash	\$ 8,713	\$ 100	\$ 5,559	\$ -0-	\$ -0-	\$ 14,372
Receivables:						
Customer Accts. Rec.	80	-0-	5,256	-0-	-0-	5,336
Taxes:	-0-	56	-0-	-0-	-0-	56
Restricted Assets:						
Cash	-0-	-0-	59,202	-0-	-0-	59,202
Amount to be Provided for Retirement of Gen. Long-Term Debt	-0-	-0-	-0-	-0-	18,119	18,119
General Fixed Assets	-0-	-0-	-0-	178,007	-0-	178,007
Plant & Equipment	-0-	-0-	884,962	-0-	-0-	884,962
Acc. Depreciation	-0-	-0-	(186,840)	-0-	-0-	(186,840)
<b>TOTAL ASSETS</b>	<b>\$ 8,793</b>	<b>\$ 156</b>	<b>\$ 768,139</b>	<b>\$ 178,007</b>	<b>\$ 18,119</b>	<b>\$ 973,214</b>
<b>LIABILITIES &amp; FUND EQUITY</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 555	\$ -0-	\$ 2,136	\$ -0	\$ -0-	\$ 2,691
Payable from Restricted Assets:						
Customers' Dep.	-0-	-0-	1,321	-0-	-0-	1,321
Bonds Payable Long-Term	-0-	-0-	37,427	-0-	18,119	55,546
<b>TOTAL LIABILITIES</b>	<b>\$ 555</b>	<b>\$ -0-</b>	<b>\$ 40,884</b>	<b>\$ -0-</b>	<b>\$ 18,119</b>	<b>\$ 59,558</b>
<b>Fund Equity</b>						
Contributed Capital	\$ -0-	\$ -0-	\$ 696,163	\$ -0-	\$ -0-	\$ 696,163
Investment in General Fixed Assets	-0-	-0-	-0-	178,007	-0-	178,007
Retained Earnings:						
Reserved	-0-	-0-	43,239	-0-	-0-	43,239
Unreserved	-0-	-0-	(12,147)	-0-	-0-	(12,147)
Fund Balances						
Reserved for Debt Service	-0-	156	-0-	-0-	-0-	156
Unreserved- Undesignated	\$ 8,238	-0-	-0-	-0-	-0-	8,238
<b>TOTAL FUND EQUITY</b>	<b>\$ 8,238</b>	<b>\$ 156</b>	<b>\$ 727,255</b>	<b>\$ 178,007</b>	<b>\$ -0-</b>	<b>\$ 913,656</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 8,793</b>	<b>\$ 156</b>	<b>\$ 768,139</b>	<b>\$ 178,007</b>	<b>\$ 18,119</b>	<b>\$ 973,214</b>

See Accountant's Report  
 The accompanying notes are an integral part of this statement.

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

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

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

A handwritten signature in black ink, reading "John R. Vercher CPA". The signature is written in a cursive style with a large initial "J" and "V".

John R. Vercher

Jena, Louisiana  
September 27, 1996

## **Budgeting**

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

\* I obtained a copy of the budget. The budget was amended twice.

6. Trace the budget adoption and amendments to the minute book.

\* The original budget was approved in the minutes. However, I found no mention of the amendments to the budget in the minute book.

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

\* Not applicable

## **Accounting and Reporting**

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

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

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

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

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

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

\* Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the chairman of the Board of Commissioners. In addition, each of the disbursements were traced to the district's minute book where they were approved by the full commission.

## **Meetings**

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

\* The District meets on the third monday of each month.

## **Debt**

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

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

## **Advances and Bonuses**

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

\* A reading of the minutes of the district for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances would indicate payments to employees which would constitute bonuses, advances or gifts.



**JOHN R. VERCHER PC**

**Certified Public Accountant**

**P.O.Box 1608**

**Jena, Louisiana 71342**

**Tel: (318) 992-6348**

**Fax: (318) 992-4374**

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

The Honorable Bob Carpenter, Mayor  
and Members of the Board of Aldermen  
Calvin, Louisiana

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Calvin, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Calvin, Louisiana's compliance with certain laws and regulations during the year ended June 30, 1996, included in the accompanying Louisiana attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Public Bid Law**

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

\* I found no such expenditures.

**Ethics**

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

\* Management provided me with the required list including the noted information.

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

\* Management provided me with the required list.

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

\* None of the employees included on the list of employees provided by management [agreed-upon procedure (3)] appeared on the list provided by management in agreed-upon procedure (2).

**JOHN R. VERCHER PC**  
**Certified Public Accountant**  
P.O.Box 1608  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374

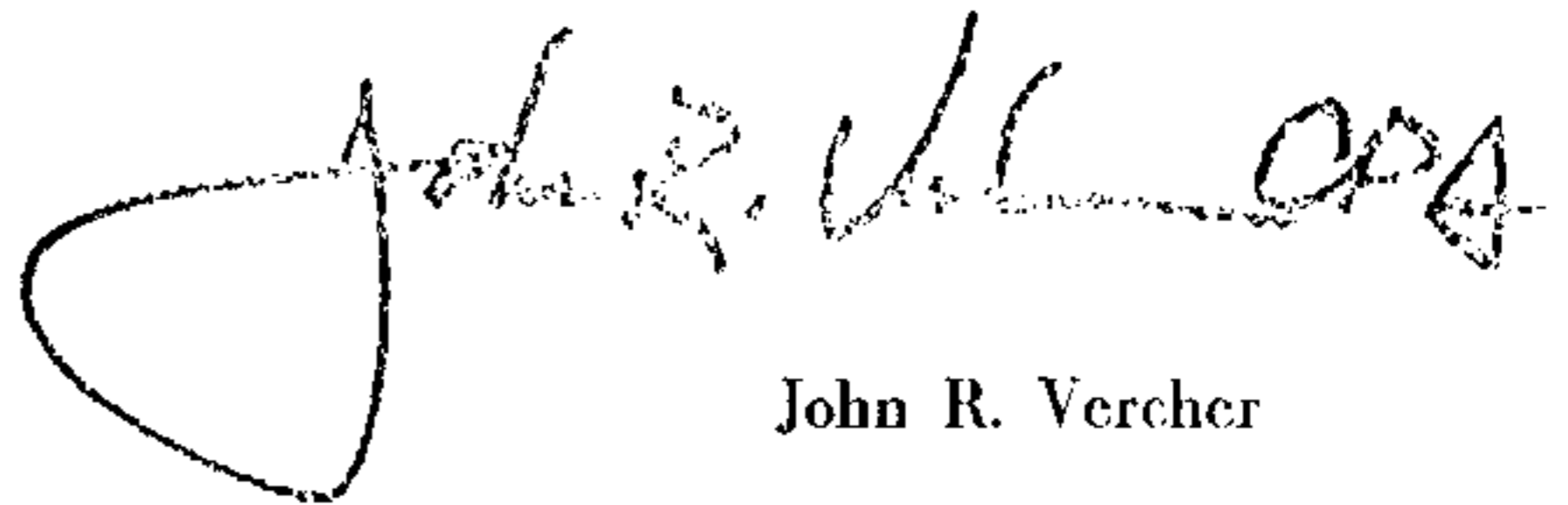
ACCOUNTANT'S COMPILATION REPORT ON  
COMPONENT UNIT FINANCIAL STATEMENTS

The Honorable Bob Carpenter, Mayor  
and Members of the Board of Aldermen  
Calvin, Louisiana

I have compiled the general purpose financial statements, combining and individual funds, account groups and graphs of the Village of Calvin, Louisiana, as of and for the year ended June 30, 1996, as listed in the table of contents, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

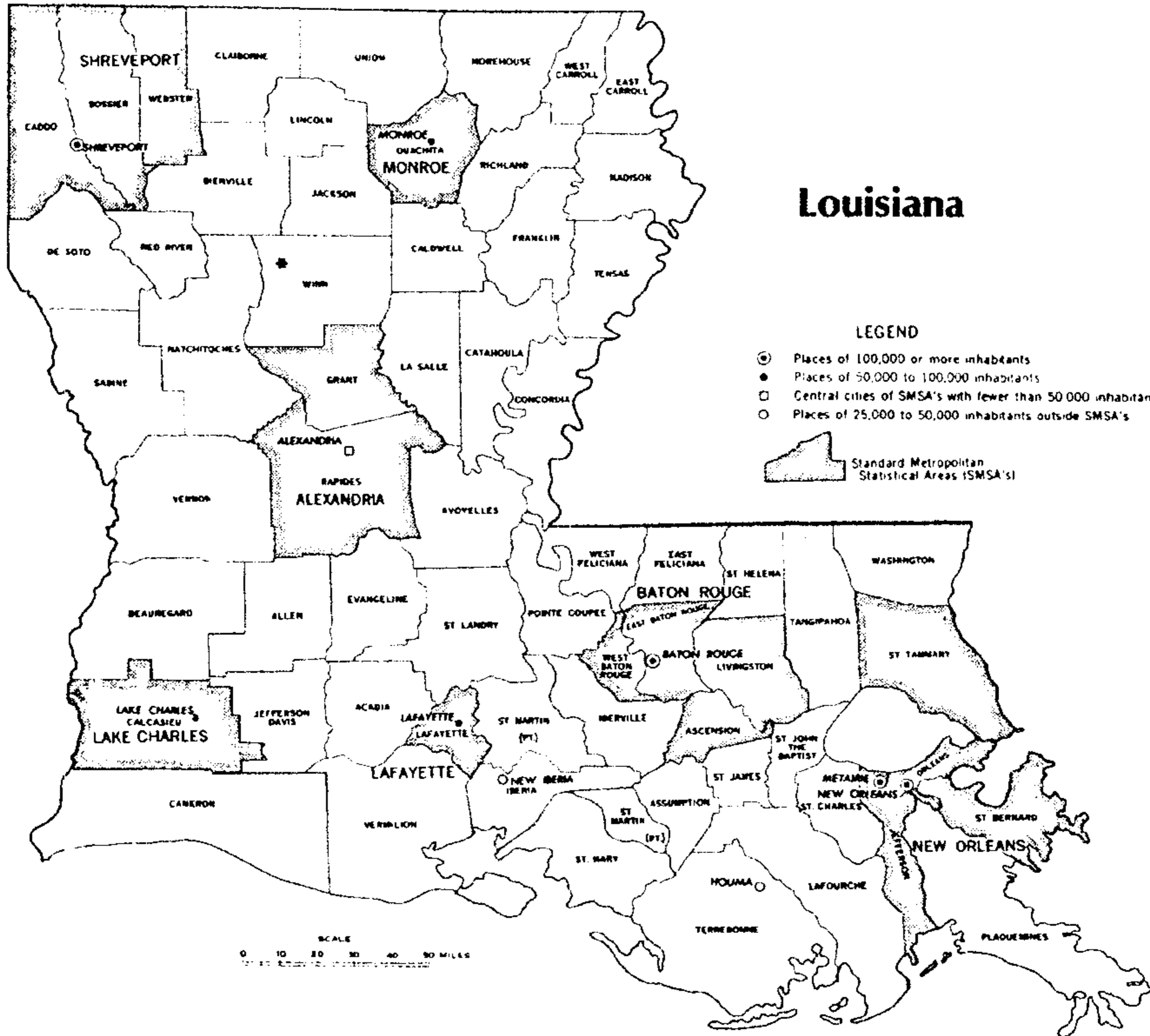
A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

September 27, 1996  
Jena, Louisiana



John R. Vercher

VILLAGE OF CALVIN, LOUISIANA  
CALVIN, LOUISIANA



\* The Village of Calvin was incorporated under the Lawrason Act in October 2, 1951. The Village operates under the Mayor-Board of Alderman form of government. The Village provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water and sewer services) and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

(4) CHANGES IN GENERAL FIXED ASSETS

	Balance 6-30-95	Additions	Deletion	Balance 6-30-96
Land	\$ 3,080	\$ 2,024	\$ -0-	\$ 5,104
Fire Station	49,700	-0-	-0-	49,700
Vehicle & Equipment	84,735	-0-	-0-	84,735
Recreation Facility	35,160	-0-	-0-	36,868
Other	-0-	2,076	-0-	2,076
	-----	-----	-----	-----
Total	\$ <u>172,675</u>	\$ <u>4,100</u>	\$ <u>-0-</u>	\$ <u>178,483</u>

(5) ENTERPRISE FUND PROPERTY PLANT AND EQUIPMENT

A summary of enterprise fund property, plant and equipment at June 30, 1996, is as follows:

	Balance 6-30-95	Additions (Deletions)	Balance 6-30-96	Accumulated Depreciation 6-30-96
<b>Water</b>				
Plant	\$ <u>611,171</u>	\$ <u>-0-</u>	\$ <u>611,171</u>	\$ <u>105,165</u>
<b>Sewer System</b>				
Plant	\$ <u>273,791</u>	\$ <u>-0-</u>	\$ <u>273,791</u>	\$ <u>81,675</u>

(6) CHANGES IN LONG-TERM DEBT

The following is a summary of bond and installment notes payable transactions of the Village of Calvin for the year ended June 30, 1995.

	Balance 6-30-95	Additions	Reductions	Balance 6-30-96
General Obligation Bonds	\$ 19,161	\$ -0-	\$ 1,042	\$ 18,119
Revenue Bonds	41,433	-0-	4,006	37,427
	-----	-----	-----	-----
Total	\$ <u>60,594</u>	\$ <u>-0-</u>	\$ <u>5,048</u>	\$ <u>55,546</u>

Bonds and installment notes payable at June 30, 1996 are comprised of the following individual issues:

Revenue Bonds (Enterprise Fund)

\$ 80,000 Sewer Revenue Bonds dated 8-10-76, due in monthly installments of \$ 500 through December 10, 2003, interest at 5 percent.

37,427

General Obligation Bonds (Ad Valorem Tax)

\$30,000 (2 at \$15,000 each) General Obligation Bonds dated 8-10-79, due in annual installments of \$2,000 (\$1,000 each) through July 10, 2006, interest at 5 percent.

18,119

-----  
\$ 55,546

DEBT SERVICE FUNDS

Public Improvement Bond - Series A - City Sewer

To accumulate monies for the payment of \$ 30,000 of Public Improvement Bonds issued 8-10-76; due in annual installments of \$2,000 through 7-5-09; interest at 5%

**Village of Calvin, Louisiana**  
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**June 30, 1996**

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VILLAGE OF CALVIN, LOUISIANA  
 STATEMENT OF GENERAL FIXED ASSETS  
 JUNE 30, 1996

GENERAL FIXED ASSETS

Land		\$	5,104
Fire Station			49,700
Equipment			84,735
Recreation Facility			36,868
Other Assets			1,600
			-----
TOTAL GENERAL FIXED ASSETS		\$	178,007
			=====
TOTAL INVESTMENTS IN GENERAL FIXED ASSETS		\$	178,007
			=====

See Accountant's Report  
 The accompanying notes are an integral part of this statement.

STATE OF TEXAS  
COUNTY OF DALLAS  
CITY OF DALLAS  
DEPARTMENT OF PUBLIC WORKS  
GENERAL FUND

OFFICE SUPPLIES  
\$102

REPAIR &  
MAINTENANCE  
\$2,860

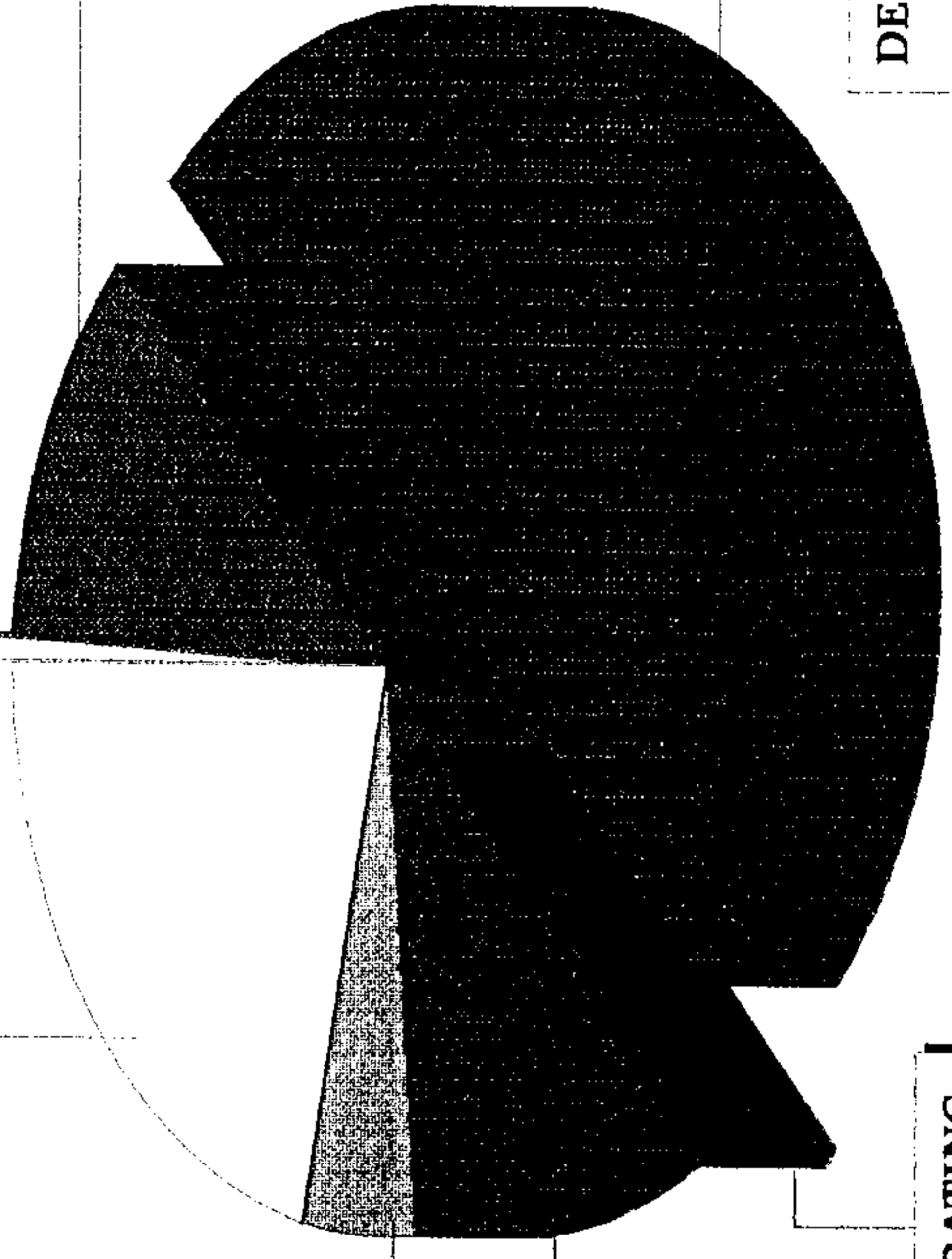
PROFESSIONAL  
FEES  
\$650

MATERIAL  
& SUPPLIES  
\$1,512

UTILITIES  
\$1,433

DEPRECIATION  
\$6,684

MISCELLANEOUS OPERATING  
\$98





PROPERTY TAXES  
REPAIRS

PROFESSIONAL FEES  
\$650

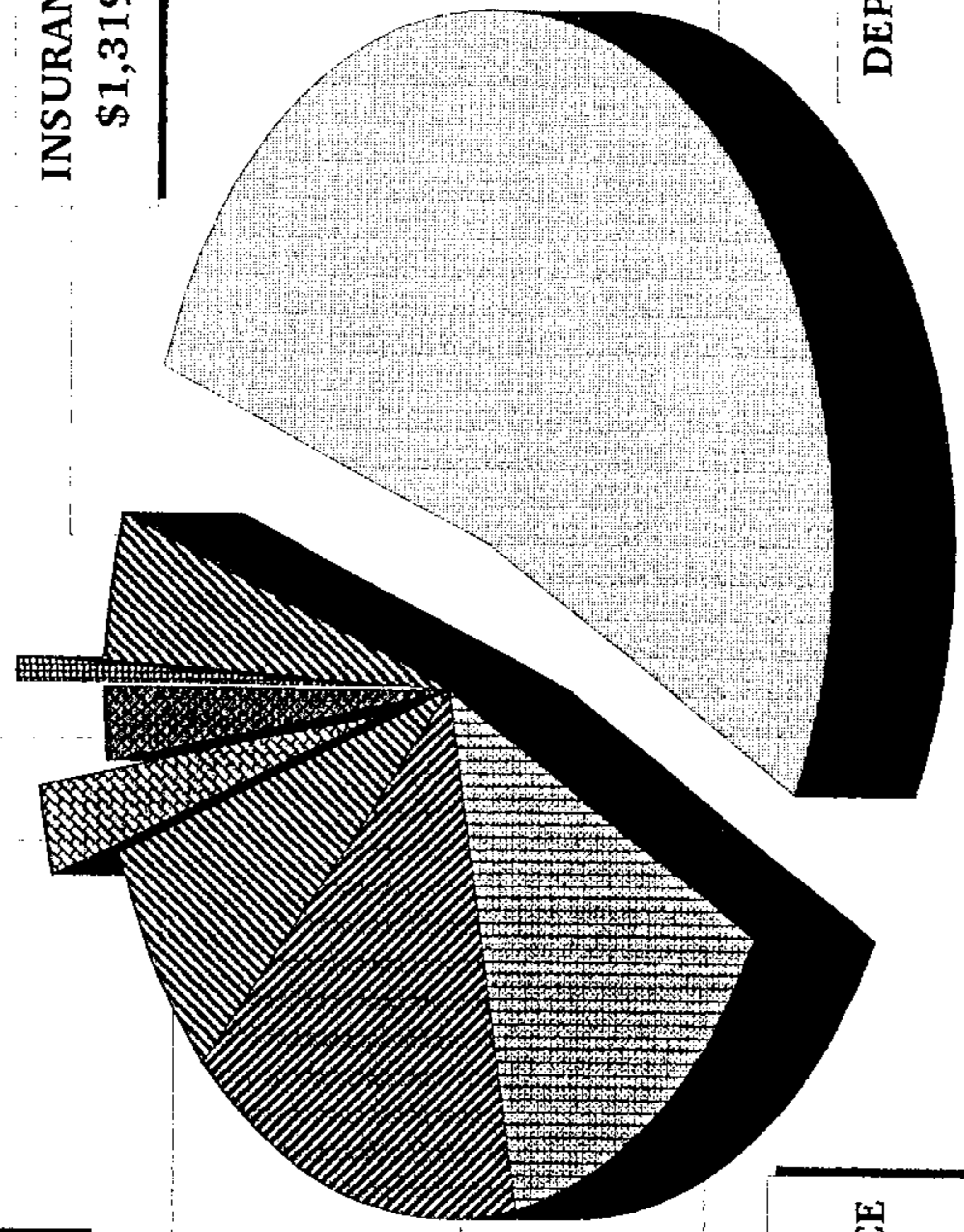
MISCELLANEOUS  
OPERATING  
\$812

PAYROLL EXPENSE  
\$225

MATERIALS &  
SUPPLIES  
\$2,183

INSURANCE  
\$1,319

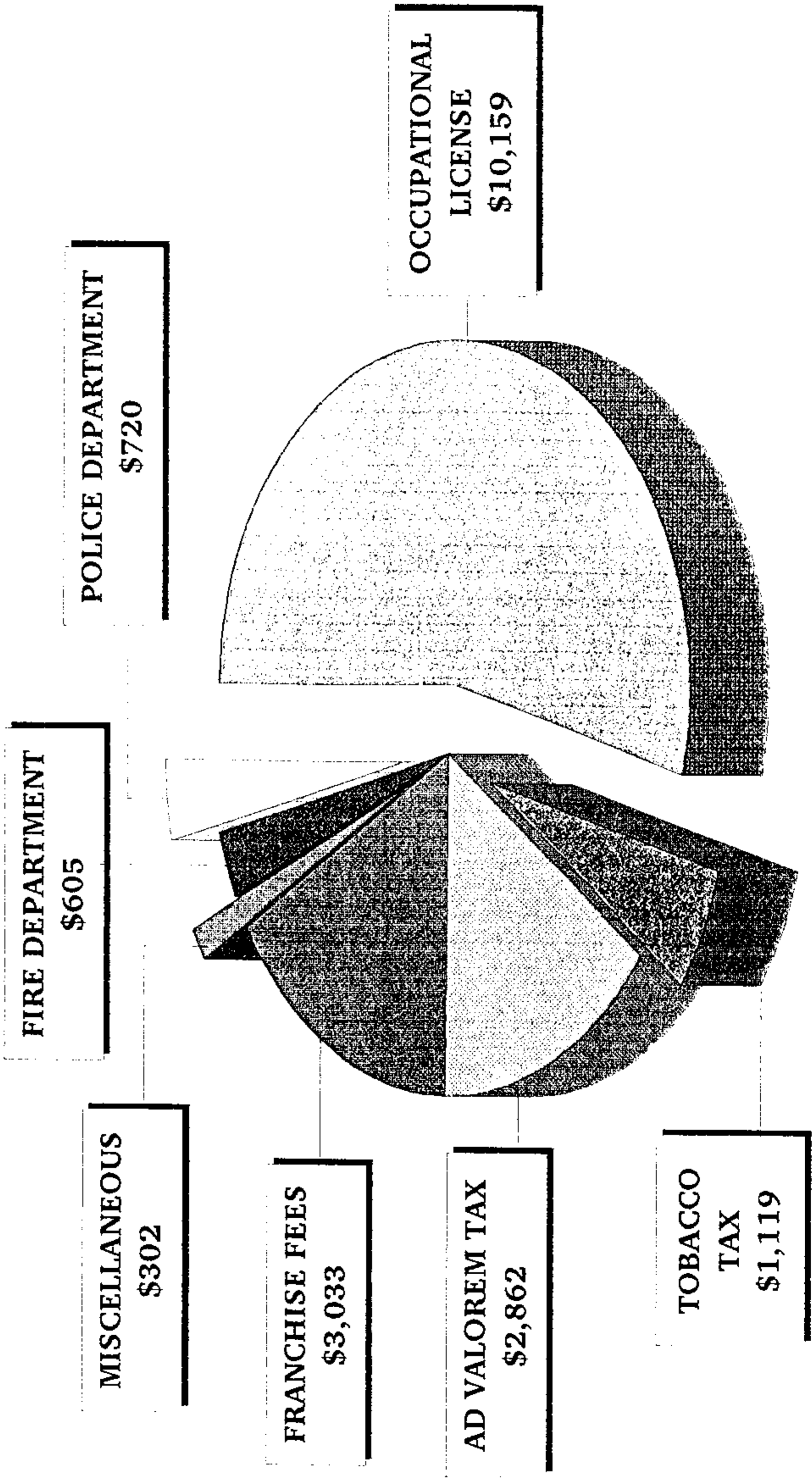
UTILITIES  
\$4,567



REPAIR &  
MAINTENANCE  
\$4,133

DEPRECIATION  
\$15,267

UNRECORDED COPY OF ORIGINAL REPORT



"SEE ACCOUNTANT'S REPORT"

## VILLAGE OF CALVIN, LOUISIANA

### MANAGEMENT LETTER COMMENTS

During the course of the compilation, the Village's accountant observed conditions and circumstances that may be improved. Below are situations noted for improvement, the accountant's recommendation for improvement and the Village's response.

#### 1) AMENDED BUDGETS

Situation: I found that the Village documented approval of its budget in the Village's minutes. However, there was no mention in the Village minutes of discussion or approval of amendments to the budget.

Recommendation: All amendments to the budget should receive council approval and said approval should be documented in the Village's minutes.

Village's Response: The Village will document approval of future amendments to the budget.

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

(6) CHANGES IN LONG-TERM DEBT - (CONT.)

The annual requirements to amortize all debt outstanding as of June 30, 1996, including interest payments of \$12,125 are as follows:

Year Ending June 30,	G. O. Bonds	Sewer Revenue Bonds	Total
1997	\$ 2,000	\$ 6,000	\$ 8,000
1998-2002	10,000	30,000	40,000
2003-2007	10,000	8,931	18,931
2008-	<u>740</u>	<u>-0-</u>	<u>740</u>
Total	<u>\$ 22,740</u>	<u>\$ 44,931</u>	<u>\$ 67,671</u>

Under the terms of the bond indenture on outstanding Sewer Revenue Bonds dated August 14, 1981, and those dated September 6, 1989, earnings of the sewer system are to be maintained separately and used for the following purposes:

(a) Payment of all reasonable and necessary expenses of operating and maintaining the system.

(b) Each month, there will be set aside into a fund called the "Sinking Fund" an amount constituting 1/12 of the next principal and interest payment.

(c) Each month, there will be set aside into a "Sewer Reserve Fund" 5% of the amount paid into the Sinking Fund until such time as there has been accumulated there in the sum of \$6,000. These funds may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not available in the Sinking Fund. As of June 30, 1996 the Village of Calvin had set aside the maximum required amount of \$6,000 into this "Sewer Reserve Fund".

(d) There will also be set aside into a "Sewer Depreciation and Contingency Fund" 5% of the amount paid into the Sinking Fund. These funds will be used to care for depreciation, extensions, additions, improvements and replacements necessary to operate the system properly, and to pay interest and principal on bonds when there is not sufficient money in the Sinking or Reserve Funds.

(e) 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 purpose.

At June 30, 1996 the Enterprise Fund Retained Earnings were reserved for the purposes noted above as follows:

	Water	Sewer	Total
Revenue Bond Reserve Fund	\$ -0-	\$ 17,692	\$ 17,692
Depreciation and Contingencies Fund	23,897	1,650	25,547
	-----	-----	-----
Total	\$23,897	\$ 19,342	\$ 43,239
	=====	=====	=====

GENERAL FIXED ASSETS ACCOUNT GROUP

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

VILLAGE OF CALVIN, LOUISIANA  
COMBINING STATEMENT OF CASH FLOWS

ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 1996

	WATER FUND	SEWER FUND	TOTAL
	-----	-----	-----
Cash from Operations:			
Net Income (Loss) Before Transfers	\$ 5,823	\$ 496	\$ 6,319
Operating Transfers	(12,806)	(720)	(13,526)
	-----	-----	-----
Net Income (Loss) After Transfers	\$ (6,983)	\$ (224)	\$ (7,207)
Adjustments to Net income (Loss):			
Add - Depreciation	15,267	6,684	21,951
Decrease (Increase) in Accounts Receivable	(1,291)	499	(792)
Increase (Decrease) in Accounts Payable	1,737	(38)	1,699
	-----	-----	-----
Net Adjustments	\$ 15,713	\$ 7,145	\$ 22,858
	-----	-----	-----
Cash Provided by Operations	\$ 8,730	\$ 6,921	\$ 15,651
Cash from Grants	-0-	15,000	15,000
Cash From Customer Deposits	324	-0-	324
	-----	-----	-----
Total Cash Provided	\$ 9,054	\$ 21,921	\$ 30,975
	-----	-----	-----
Cash Was Applied To:			
Restricted Funds	\$ 10,863	\$ 17,243	\$ 28,106
Revenue Bonds	-0-	4,073	4,073
	-----	-----	-----
Total Cash Applied	\$ 10,863	\$ 21,316	\$ 32,179
	-----	-----	-----
Net Increase (Decrease) in Cash Flow	\$ (1,809)	\$ 605	\$ (1,204)
Cash Beginning of Year	6,128	635	6,763
	-----	-----	-----
Cash End of Year	\$ 4,319	\$ 1,240	\$ 5,559
	=====	=====	=====

See Accountant's Report  
The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
 COMBINING STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 ENTERPRISE FUNDS  
 YEAR ENDED JUNE 30, 1996

	WATER FUND	SEWER FUND	TOTAL
	-----	-----	-----
<b>OPERATING REVENUES:</b>			
Charges for Service	\$ 32,060	\$ 14,757	\$ 46,817
Other Charges	2,155	-0-	2,155
	-----	-----	-----
Total	\$ 34,215	\$ 14,757	\$ 48,972
	-----	-----	-----
<b>OPERATING EXPENSES:</b>			
Payroll Expense	\$ 225	\$ -0-	\$ 225
Office Supplies	1,319	102	1,421
Materials and Supplies	2,183	1,512	3,695
Depreciation	15,267	6,684	21,951
Repairs and Maintenance	4,133	2,860	6,993
Utilities	4,567	1,433	6,000
Professional Fees	650	650	1,300
Dues & Subscriptions	150	-0-	150
Miscellaneous Operating	662	98	760
	-----	-----	-----
Total	\$ 29,156	\$ 13,339	\$ 42,495
	-----	-----	-----
Operating Income	5,059	1,418	6,477
	-----	-----	-----
<b>Non-operating Revenue (Expenses):</b>			
Interest Income	\$ 764	\$ 1,005	\$ 1,769
Interest Expense	-0-	(1,927)	(1,927)
	-----	-----	-----
TOTAL NON-OPERATING REVENUES (EXPENSE)	\$ 764	\$ (922)	\$ (158)
	-----	-----	-----
Income (Loss) Before Operating Transfers	5,823	496	6,319
	-----	-----	-----
Transfers From (To) Other Funds	\$ (12,806)	\$ (720)	\$ (13,526)
	-----	-----	-----
Net Income (Loss)	\$ (6,983)	\$ (224)	\$ (7,207)
	-----	-----	-----
Retained Earnings Beginning	\$ 12,091	\$ 31,397	\$ 43,488
	-----	-----	-----
Retained Earnings Ending	\$ 5,108	\$ 31,173	\$ 36,281
	=====	=====	=====

See Accountant's Report  
 The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
ENTERPRISE FUNDS

COMBINING BALANCE SHEET  
JUNE 30, 1996

	<u>WATER FUND</u>	<u>SEWER FUND</u>	<u>TOTAL</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash	\$ 4,319	\$ 1,240	\$ 5,559
Receivables:			
Utility Bills	<u>4,421</u>	<u>835</u>	<u>5,256</u>
<b>TOTAL CURRENT ASSETS</b>	<b>\$ <u>8,740</u></b>	<b>\$ <u>2,075</u></b>	<b>\$ <u>10,815</u></b>
<b>RESTRICTED ASSETS:</b>			
Revenue Bond Reserve	\$ -0-	\$ 17,692	\$ 17,692
Depreciation and Contingencies Fund	23,897	1,650	25,547
Construction Funds	<u>-0-</u>	<u>15,963</u>	<u>15,963</u>
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ <u>23,897</u></b>	<b>\$ <u>35,305</u></b>	<b>\$ <u>59,202</u></b>
<b>PROPERTY, PLANTS AND EQUIPMENT:</b>			
Property, Plant and Equipment	\$ 611,171	\$ 273,791	\$ 884,962
Less Accumulated Depreciation	<u>(105,165)</u>	<u>(81,675)</u>	<u>(186,840)</u>
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ <u>506,006</u></b>	<b>\$ <u>192,116</u></b>	<b>\$ <u>698,122</u></b>
<b>TOTAL ASSETS</b>	<b>\$ <u>538,643</u></b>	<b>\$ <u>229,496</u></b>	<b>\$ <u>768,139</u></b>
<b>LIABILITIES &amp; FUND EQUITY</b>			
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
<b>(Payable from Current Assets):</b>			
Accounts Payable	\$ <u>2,086</u>	\$ <u>50</u>	\$ <u>2,136</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ <u>2,086</u></b>	<b>\$ <u>50</u></b>	<b>\$ <u>2,136</u></b>
<b>LONG-TERM LIABILITIES:</b>			
Customer Deposits	\$ 1,321	\$ -0-	\$ 1,321
Revenue Bonds Payable	<u>-0-</u>	<u>37,427</u>	<u>37,427</u>
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>\$ <u>1,321</u></b>	<b>\$ <u>37,427</u></b>	<b>\$ <u>38,748</u></b>
<b>TOTAL LIABILITIES</b>	<b>\$ <u>3,407</u></b>	<b>\$ <u>37,477</u></b>	<b>\$ <u>40,884</u></b>
<b>FUND EQUITY:</b>			
<b>CONTRIBUTED CAPITAL</b>			
Municipality and Other	\$ 11,035	\$ 4,800	\$ 15,835
State	5,000	24,376	29,376
Federal	<u>508,952</u>	<u>142,000</u>	<u>650,952</u>
<b>TOTAL CONTRIBUTED CAPITAL</b>	<b>\$ <u>524,987</u></b>	<b>\$ <u>171,176</u></b>	<b>\$ <u>696,163</u></b>
<b>RETAINED EARNINGS</b>			
Reserved for Depreciation & Contingencies	\$ 23,897	\$ 1,650	\$ 25,547
Reserved for Revenue Bonds	-0-	17,692	17,692
Unreserved	<u>(13,648)</u>	<u>1,501</u>	<u>(12,147)</u>
<b>TOTAL RETAINED EARNINGS</b>	<b>\$ <u>10,249</u></b>	<b>\$ <u>20,843</u></b>	<b>\$ <u>31,092</u></b>
<b>TOTAL FUND EQUITY</b>	<b>\$ <u>535,236</u></b>	<b>\$ <u>192,019</u></b>	<b>\$ <u>727,255</u></b>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ <u>538,643</u></b>	<b>\$ <u>229,496</u></b>	<b>\$ <u>768,139</u></b>

See Accountant's Report  
The accompanying notes are an integral part of this statement.



VILLAGE OF CALVIN, LOUISIANA  
DEBT SERVICE FUNDS

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1996

	Village of Calvin	Sewer District No. 1	Total
	-----	-----	-----
Revenues:			
Ad Valorem Taxes	\$ 1,008	\$ 1,008	\$ 2,016
	-----	-----	-----
Total Revenue	\$ 1,008	\$ 1,008	\$ 2,016
	-----	-----	-----
Expenditures:			
Principle Retirement	\$ 532	\$ 533	\$ 1,065
Interest	468	467	935
	-----	-----	-----
Total Expenditures	\$ 1,000	\$ 1,000	\$ 2,000
	-----	-----	-----
Excess Expenditures Over Revenues Before Operating Transfers	\$ 8	\$ 8	\$ 16
Operating Transfers	50	50	100
	-----	-----	-----
Excess Expenditures Over Revenues After Operating Transfers	58	58	116
Fund Balance Beginning of Year	20	20	40
	-----	-----	-----
Fund Balance End of Year	\$ 78	\$ 78	\$ 156
	=====	=====	=====

See Accountant's Report  
The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
DEBT SERVICE FUNDS

BALANCE SHEET  
JUNE 30, 1996

	Village of Calvin	Sewer District No. 1	Total
<b>ASSETS</b>			
Cash	\$ 50	\$ 50	\$ 100
Taxes Receivable	28	28	56
	\$ 78	\$ 78	\$ 156
	=====	=====	=====
 <b>LIABILITIES AND FUND BALANCE</b>			
<hr style="border-top: 1px dashed black;"/>			
Fund Balance	\$ 78	\$ 78	\$ 156
	-----	-----	-----
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 78</b>	<b>\$ 78</b>	<b>\$ 156</b>
	=====	=====	=====

See Accountant's Report  
The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
GENERAL FUND

BALANCE SHEET  
JUNE 30, 1996

ASSETS

Cash	\$ 8,713
Receivable	80
	-----
Total Assets	\$ 8,793
	=====

LIABILITIES AND FUND BALANCE

Liabilities	
Accounts Payable	\$ 555
	-----
Total Liabilities	\$ 555
	-----
Fund Balance	
Unreserved - Undesignated	\$ 8,238
	-----
Total Liabilities and Fund Balance	\$ 8,793
	=====

See Accountant's Report  
The accompanying notes are an integral part of this statement.

GRAPHS

VILLAGE OF CALVIN, LOUISIANA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
(BUDGET VS ACTUAL)  
YEAR ENDED JUNE 30, 1996

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Taxes - Ad Valorem	\$ 2,859	\$ 2,862	\$ 3
Occupational Licenses	10,162	10,159	(3)
Tobacco Tax	1,119	1,119	-0-
Recreation Department	-0-	605	605
Franchise Fees	3,033	3,033	-0-
Police Department	50	50	-0-
Misc. Revenues	605	252	(353)
	-----	-----	-----
Total Revenues	\$ 17,828	\$ 18,080	\$ 252
	-----	-----	-----
<b>Expenditures:</b>			
Salaries & Related Benefits	\$ 9,527	\$ 9,726	\$ (199)
Office Expense	168	167	1
Insurance	2,072	2,072	-0-
Capital Outlay	-0-	1,625	(1,625)
Fire Dept. Expense	3,981	3,852	129
Utilities	4,354	4,354	-0-
Professional Fees	650	650	-0-
Advertising	25	25	-0-
Dues & Membership	160	168	(8)
Repair & Maintenance	149	149	-0-
Miscellaneous	-0-	1,720	(1,720)
Recreation Exp.	1,992	1,992	-0-
Police Dept. Exp.	215	-0-	215
Mowing & Trash	1,600	-0-	1,600
	-----	-----	-----
Total Expenditures	\$ 24,893	\$ 26,500	\$ (1,607)
	-----	-----	-----
<b>Excess (Deficiency) of</b>			
Revenues Over Expenditures			
Before Other Financing Sources	\$ (7,065)	\$ (8,420)	\$ (1,355)
	-----	-----	-----
<b>Other Financing Sources:</b>			
Operating Transfers In (Out)	\$ 13,426	\$ 13,426	\$ -0-
Interest	605	-0-	(605)
	-----	-----	-----
Total Other Financing Sources	\$ 14,031	\$ 13,426	\$ (605)
	-----	-----	-----
<b>Excess of Revenue &amp; Other</b>			
Sources Over Expenditures	\$ 6,966	\$ 5,006	\$ (1,960)
	-----	-----	-----
Fund Balances, Beginning	3,232	3,232	-0-
	-----	-----	-----
Fund Balances, Ending	\$ 10,198	\$ 8,238	\$ (1,960)
	=====	=====	=====

See Accountant's Report  
The accompanying notes are an integral part of this statement.

**Village of Calvin, Louisiana**  
**Notes to the Financial Statement (cont.)**

7. LITIGATION

The Village of Calvin is involved in no litigation at June 30, 1996, which is not covered by the Village's applicable insurance policies or is considered to be significant to the Village's financial statements.

8. ELECTED OFFICIALS SALARIES

Name	Title	Annualized Salary
Bob Carpenter	Mayor	\$ 198
Lelve Franks	Alderman	198
W E Carpenter Jr	Alderman	198
John D. Canerday	Alderman	198
Ronald D. Canerday	Police Chief	1,200

FINANCIAL STATEMENTS  
OF INDIVIDUAL FUNDS  
AND ACCOUNT GROUPS

## GENERAL FUND

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