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TOWN OF GUEYDAN, LOUISIANA

FINANCIAL REPORT

DECEMBER 31, 1995

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 SEP 04 1996

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INDEPENDENT AUDITOR'S REPORT

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Gueydan, Louisiana as of December 31, 1995 and for the year then ended. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 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 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 Gueydan, Louisiana, at December 31, 1995, 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.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

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

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 Gueydan, Louisiana.

In accordance with Government Auditing Standards, we have also issued a report dated February 22, 1996 on our consideration of the Town's internal control structure and a report dated February 22, 1996 on its compliance with laws and regulations.

Broussard Poche, Lewis & Breaux

Crowley, Louisiana
February 22, 1996

GENERAL PURPOSE FINANCIAL STATEMENTS
(Combined Statements - Overview)

TOWN OF GUEYDAN, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1995

ASSETS	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Cash	\$444,127	\$ 63,032	\$ 71,581	\$ 2,384
Investments, at cost	135,352	226,998	-	-
Receivables (net of allowance for uncollectibles):				
Accounts	-	-	-	-
Ad valorem tax receivable	9,028	-	-	-
Accrued interest	2,269	2,077	-	-
Due from other governments	6,174	15,079	-	-
Other	-	-	-	-
Unbilled revenue	-	-	-	-
Prepaid expenses	-	-	-	-
Due from other funds	-	-	-	-
Restricted assets:				
Cash	-	-	-	-
Investments, at cost	-	-	-	-
Fixed assets (net of accumulated depreciation)	-	-	-	-
Amount available in Debt Service Funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
	<u>\$596,950</u>	<u>\$307,186</u>	<u>\$ 71,581</u>	<u>\$ 2,384</u>

See Notes to Financial Statements.

<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>	
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>1995</u>	<u>1994</u>
<u>Enterprise</u>	<u>Agency</u>				
\$ 630,318	\$ -	\$ -	\$ -	\$1,211,442	\$1,505,540
152,360	-	-	-	514,710	493,644
114,408	-	-	-	114,408	109,520
-	-	-	-	9,028	9,144
2,510	-	-	-	6,856	5,034
-	-	-	-	21,253	14,817
-	-	-	-	-	-
72,437	-	-	-	72,437	66,352
21,043	-	-	-	21,043	9,675
33,720	-	-	-	33,720	25,284
13,199	-	-	-	13,199	9,209
24,266	-	-	-	24,266	23,474
3,697,796	-	1,037,858	-	4,735,654	3,451,407
-	-	-	30,000	30,000	24,426
-	-	-	1,036	1,036	33,844
<u>\$4,762,057</u>	<u>\$ -</u>	<u>\$1,037,858</u>	<u>\$ 31,036</u>	<u>\$6,809,052</u>	<u>\$5,781,370</u>

(Continued)

TOWN OF GUEYDAN, LOUISIANA

COMBINED BALANCE SHEET - (Continued)
 ALL FUND TYPES AND ACCOUNT GROUPS
 December 31, 1995

LIABILITIES AND FUND EQUITY	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES				
Accounts payable	\$ 13,693	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Accrued liabilities	241	-	-	-
Due to other funds	33,103	617	-	-
Unearned grant revenue	15,000	-	-	2,384
Payable from restricted assets:				
Customers deposits	-	-	-	-
Installment purchase payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Total liabilities	<u>\$ 62,037</u>	<u>\$ 617</u>	<u>\$ -</u>	<u>\$ 2,384</u>
FUND EQUITY				
Contributed capital	\$ -	\$ -	\$ -	\$ -
Investment in general fixed assets	-	-	-	-
Retained earnings:				
Reserved for restricted assets	-	-	-	-
Unreserved	-	-	-	-
Fund balance:				
Reserved for debt service	-	-	30,000	-
Reserved for street improvements	-	-	767	-
Reserved for gas system and street improvements	-	-	15,896	-
Reserved for sewer and waterworks system improvements	-	-	24,918	-
Unreserved	534,913	306,569	-	-
Total fund equity	<u>\$534,913</u>	<u>\$306,569</u>	<u>\$ 71,581</u>	<u>\$ -</u>
	<u>\$596,950</u>	<u>\$307,186</u>	<u>\$ 71,581</u>	<u>\$ 2,384</u>

See Notes to Financial Statements.

Exhibit A
(Continued)

<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>	
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>1995</u>	<u>1994</u>
<u>Enterprise</u>	<u>Agency</u>				
\$ 81,012	\$ -	\$ -	\$ -	\$ 94,705	\$ 82,280
73,308	-	-	-	73,308	-
241	-	-	-	482	504
-	-	-	-	33,720	25,284
-	-	-	-	17,384	-
21,535	-	-	-	21,535	17,890
-	-	-	1,036	1,036	3,270
-	-	-	30,000	30,000	55,000
<u>\$ 176,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,036</u>	<u>\$ 272,170</u>	<u>\$ 184,228</u>
\$3,022,808	\$ -	\$ -	\$ -	\$3,022,808	\$2,374,637
-	-	1,037,858	-	1,037,858	845,676
15,930	-	-	-	15,930	14,793
1,547,223	-	-	-	1,547,223	1,521,085
-	-	-	-	30,000	24,426
-	-	-	-	767	-
-	-	-	-	15,896	15,890
-	-	-	-	24,918	24,918
-	-	-	-	841,482	775,717
<u>\$4,585,961</u>	<u>\$ -</u>	<u>\$1,037,858</u>	<u>\$ -</u>	<u>\$6,536,882</u>	<u>\$5,597,142</u>
<u>\$4,762,057</u>	<u>\$ -</u>	<u>\$1,037,858</u>	<u>\$ 31,036</u>	<u>\$6,809,052</u>	<u>\$5,781,370</u>

TOWN OF GUEYDAN, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended December 31, 1995

	<u>General</u>
Revenues:	
Taxes	\$ 20,864
Licenses and permits	50,834
Intergovernmental revenues	56,158
Charges for services	5,765
Fines and forfeits	14,050
Miscellaneous	<u>21,587</u>
	<u>\$ 169,258</u>
Expenditures:	
Current:	
General government	\$ 107,452
Public safety	215,222
Public works	164,115
Capital outlays	67,945
Debt service:	
Principal retirement	2,234
Interest and fiscal charges	<u>352</u>
	<u>\$ 557,320</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (388,062)</u>
Other financing sources (uses):	
Sale of equipment	\$ 7,500
Operating transfers out	(36,019)
Operating transfers in	<u>481,569</u>
Total other financing sources (uses)	<u>\$ 453,050</u>
Excess of revenues and other financial sources over expenditures and other uses	\$ 64,988
Fund balance - beginning of year	<u>469,925</u>
Fund balances - end of year	<u>\$ 534,913</u>

See Notes to Financial Statements.

<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total (Memorandum Only)</u>	
			<u>1995</u>	<u>1994</u>
\$ 110,389	\$ 6	\$ -	\$ 131,259	\$ 119,877
-	-	-	50,834	45,731
5,507	-	582,167	643,832	44,471
-	-	-	5,765	36,019
-	-	-	14,050	4,833
10,154	-	-	31,741	28,417
<u>\$ 126,050</u>	<u>\$ 6</u>	<u>\$ 582,167</u>	<u>\$ 877,481</u>	<u>\$ 279,348</u>
\$ 1,763	\$ -	\$ -	\$ 109,215	\$ 101,236
-	-	-	215,222	188,307
-	-	-	164,115	213,784
66,010	-	582,167	716,122	49,715
-	25,000	-	27,234	107,915
-	4,678	-	5,030	12,225
<u>\$ 67,773</u>	<u>\$ 29,678</u>	<u>\$ 582,167</u>	<u>\$1,236,938</u>	<u>\$ 673,182</u>
<u>\$ 58,277</u>	<u>\$ (29,672)</u>	<u>\$ -</u>	<u>\$ (359,457)</u>	<u>\$ (393,834)</u>
\$ -	\$ -	\$ -	\$ 7,500	\$ -
(57,500)	-	-	(93,519)	(92,392)
-	36,019	-	517,588	497,389
<u>\$ (57,500)</u>	<u>\$ 36,019</u>	<u>\$ -</u>	<u>\$ 431,569</u>	<u>\$ 404,997</u>
\$ 777	\$ 6,347	\$ -	\$ 72,112	\$ 11,163
305,792	65,234	-	840,951	829,788
<u>\$ 306,569</u>	<u>\$ 71,581</u>	<u>\$ -</u>	<u>\$ 913,063</u>	<u>\$ 840,951</u>

TOWN OF GUEYDAN, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL AND
SPECIAL REVENUE FUND TYPES
Year Ended December 31, 1995

	<u>General Fund</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ 15,000	\$ 20,864	\$ 5,864
Licenses and permits	35,500	50,834	15,334
Intergovernmental revenues	31,153	56,158	25,005
Charges for services	-	5,765	5,765
Fines and forfeits	4,847	14,050	9,203
Miscellaneous revenues	6,500	21,587	15,087
	<u>\$ 93,000</u>	<u>\$ 169,258</u>	<u>\$ 76,258</u>
Expenditures:			
Current:			
General government	\$ 104,000	\$ 107,452	\$ (3,452)
Public safety	205,900	215,222	(9,322)
Public works	177,055	164,115	12,940
Capital outlays	23,045	67,945	(44,900)
Debt Service:			
Principal retirement	-	2,234	(2,234)
Interest and fiscal charges	-	352	(352)
	<u>\$ 510,000</u>	<u>\$ 557,320</u>	<u>\$ (47,320)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (417,000)</u>	<u>\$ (388,062)</u>	<u>\$ 28,938</u>
Other financing sources (uses):			
Sale of equipment	\$ -	\$ 7,500	\$ 7,500
Operating transfers out	-	(36,019)	(36,019)
Operating transfers in	417,000	481,569	64,569
Total other financing sources (uses)	<u>\$ 417,000</u>	<u>\$ 453,050</u>	<u>\$ 36,050</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	\$ -	\$ 64,988	\$ 64,988
Fund balance - beginning of year	<u>469,925</u>	<u>469,925</u>	<u>-</u>
Fund balances - end of year	<u>\$ 469,925</u>	<u>\$ 534,913</u>	<u>\$ 64,988</u>

See Notes to Financial Statements.

<u>Special Revenue Funds</u>			<u>Totals (Memorandum Only)</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
\$ 103,000	\$ 110,389	\$ 7,389	\$ 118,000	\$ 131,253	\$ 13,253
-	-	-	35,500	50,834	15,334
3,500	5,507	2,007	34,653	61,665	27,012
-	-	-	-	5,765	5,765
-	-	-	4,847	14,050	9,203
-	10,154	10,154	6,500	31,741	25,241
<u>\$ 106,500</u>	<u>\$ 126,050</u>	<u>\$ 19,550</u>	<u>\$ 199,500</u>	<u>\$ 295,308</u>	<u>\$ 95,808</u>
\$ -	\$ 1,763	\$ (1,763)	\$ 104,000	\$ 109,215	\$ (5,215)
-	-	-	205,900	215,222	(9,322)
-	-	-	177,055	164,115	12,940
79,998	66,010	13,988	103,043	133,955	(30,912)
-	-	-	-	2,234	(2,234)
-	-	-	-	352	(352)
<u>\$ 79,998</u>	<u>\$ 67,773</u>	<u>\$ 12,225</u>	<u>\$ 589,998</u>	<u>\$ 625,093</u>	<u>\$ (35,095)</u>
<u>\$ 26,502</u>	<u>\$ 58,277</u>	<u>\$ 31,775</u>	<u>\$ (390,498)</u>	<u>\$ (329,785)</u>	<u>\$ 60,713</u>
\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500
(57,500)	(57,500)	-	(57,500)	(93,519)	(36,019)
-	-	-	417,000	481,569	64,569
<u>\$ (57,500)</u>	<u>\$ (57,500)</u>	<u>\$ -</u>	<u>\$ 359,500</u>	<u>\$ 395,550</u>	<u>\$ 36,050</u>
\$ (30,998)	\$ 777	\$ 31,775	\$ (30,998)	\$ 65,765	\$ 96,763
305,792	305,792	-	775,717	775,717	-
<u>\$ 274,794</u>	<u>\$ 306,569</u>	<u>\$ 31,775</u>	<u>\$ 744,719</u>	<u>\$ 841,482</u>	<u>\$ 96,763</u>

TOWN OF GUEYDAN, LOUISIANA

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND TYPE

Years Ended December 31, 1995 and 1994

	<u>1995</u>	<u>1994</u>
Operating revenues:		
Charges for services	\$1,641,014	\$1,666,178
Miscellaneous revenue	<u>7,787</u>	<u>11,687</u>
	<u>\$1,648,801</u>	<u>\$1,677,865</u>
Operating expenses:		
Personal services	\$ 156,279	\$ 135,647
Fuel purchased	707,963	801,452
Supplies and materials	63,474	56,803
Heat, light and power	58,778	61,721
Depreciation	125,291	125,015
Insurance	24,276	20,730
Miscellaneous	5,998	3,890
Printing, stationery and supplies	4,559	4,600
Auditing and accounting	4,600	4,208
Auto and truck	17,067	11,022
Repairs	35,210	19,527
Seminars and workshops	-	812
Testing and reporting	<u>18,747</u>	<u>7,961</u>
	<u>\$1,222,242</u>	<u>\$1,253,388</u>
Operating income	\$ 426,559	\$ 424,477
Non-operating income:		
Interest income	<u>24,785</u>	<u>25,786</u>
Income before other operating transfers	<u>\$ 451,344</u>	<u>\$ 450,263</u>
Operating transfers in (out):		
Operating transfers in	\$ 56,000	\$ 56,467
Operating transfers out	<u>(480,069)</u>	<u>(461,464)</u>
	<u>\$ (424,069)</u>	<u>\$ (404,997)</u>
Net income	\$ 27,275	\$ 45,266
Retained earnings, beginning of year	<u>1,535,878</u>	<u>1,490,612</u>
Retained earnings, end of year	<u>\$1,563,153</u>	<u>\$1,535,878</u>

See Notes to Financial Statements.

TOWN OF GUEYDAN, LOUISIANA
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 Year Ended December 31, 1995

CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	\$ 426,559
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	125,291
Changes in assets and liabilities:	
Increase in accounts receivable	(4,888)
Increase in prepaid expenses	(11,368)
Increase in unbilled revenue	(6,085)
Increase in due from other funds	(8,798)
Increase in accounts payable	(1,268)
Increase in customer deposits	3,645
Decrease in accrued liabilities	(11)
Increase in retainage payable	<u>73,308</u>
Net cash provided by operating activities	\$ 596,385
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating transfers out to other funds	\$ (480,069)
Operating transfers in from other funds	<u>56,000</u>
Net cash used by noncapital financing activities	(424,069)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(569,185)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	\$ 24,072
Proceeds from maturities of investment securities	263,320
Purchase of investment securities	<u>(270,596)</u>
Net cash provided by investing activities	<u>16,796</u>
Net decrease in cash and cash equivalents	\$ (380,073)
Cash and cash equivalents at beginning of year	<u>1,023,590</u>
Cash and cash equivalents at end of year	<u>\$ 1,023,590</u>
Noncash transactions	

For the year ended December 31, 1995, contributed capital and plant and equipment were increased in the Utility Fund by capital outlays made in the Sales Tax Fund and in the LCDBG Fund of \$66,010 and \$582,162, respectively for improvements.

See Notes to Financial Statements.

TOWN OF GUEYDAN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Town of Gueydan was incorporated in 1899, under the provisions of the Lawrason Act. The Town operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety, police, fire and civil defense, highways and streets, sanitation, culture - recreation, public improvements, planning and zoning, and general administrative services.

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

- A. Reporting Entity - In evaluating how to define the Town for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Town is able to exercise oversight responsibilities.

Based on the foregoing criteria, the following governmental organizations are not considered part of the Town and are thus excluded from the accompanying financial statements for the reasons noted:

The Gueydan Housing Authority's Board of Directors is appointed by the Mayor and Board of Aldermen. However, the Town's oversight responsibilities in the management of operations and financial accountability is remote.

The Town of Gueydan has no authority over nor is it involved with the record keeping of the Volunteer Fire Department.

NOTES TO FINANCIAL STATEMENTS

- B. Fund Accounting - The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements of this report, into the following categories:

GOVERNMENTAL FUNDS

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

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

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

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

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the 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.

NOTES TO FINANCIAL STATEMENTS

FIDUCIARY FUNDS

Agency Funds

Trust and agency funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

- C. Fixed Assets and Long-Term liabilities - The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental 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. General fixed assets including buildings and other improvements are capitalized, whereas items such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not. No depreciation has been provided on general fixed assets.

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

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.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current 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 Debt Account Group.

NOTES TO FINANCIAL STATEMENTS

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Their 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.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations.

Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Water works	10 - 30 years
Power plant	10 - 20 years
Gas plant	40 years
Sewerage plant	30 years

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

All governmental funds and agency 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. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of 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.

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

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

NOTES TO FINANCIAL STATEMENTS

Proprietary funds are reported in accordance with GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting. This standard requires that all applicable GASB pronouncements, Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1989 be applied to proprietary activities unless they (FASB Statements and Interpretations, APB Opinions, and ARBs) conflict with or contradict GASB pronouncements.

GASB Statement No. 20 also states that for proprietary activities, management may elect to apply all FASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the City have elected not to apply FASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

E. Budgets and Budgetary Accounting - The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to January 1, the Mayor submits to the Town Council a proposed operating budget for the ensuing year. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the Town Hall to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution.
4. An amendment involving the transfer of monies from one department to another or from one program or function to another, or any other increases in expenditures exceeding amounts estimated, must be approved by the council.
5. Budgets for the General, Special Revenue, and Enterprise Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. The budget is employed as a management control device during the year for the General Fund, Special Revenue Funds, and Enterprise Fund.

All budget appropriations lapse at year end.

F. Investments - Investments are stated at cost or amortized cost, which approximates market.

NOTES TO FINANCIAL STATEMENTS

- G. Comparative Data - 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.
- H. Bad Debts - Uncollectible amounts due from customers' utility receivables are recognized as bad debts by use of the direct write-off method at the time information becomes available which would indicate the uncollectibility of the particular receivable.
- I. Compensated Absences - Sick leave and vacation leave are awarded on a calendar year basis and cannot be carried over to the next year. Therefore, no liability for compensated absences is recorded in the financial statements.
- J. Unbilled Revenue - This amount represents revenue earned in the current year but not billed until the next billing cycle.
- K. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
- L. Cash and Cash Equivalents - For reporting purposes, cash and cash equivalents include demand deposits and certificates of deposit with an original maturity of 90 days or less.
- M. Total Columns on Combined Statements - Overview - Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 2. Property Taxes

Property taxes attach as an enforceable lien on property as of March 1. Taxes are levied on December 1 and are payable by February 28. The Town bills and collects its own property taxes. Town property tax revenues are recognized when levied to the extent that they result in current receivables.

The Town levies taxes at 4.48 mills on the dollar of assessed valuation of property. For the year ended December 31, 1995, the assessed valuation of property amounted to \$3,410,840. Taxes levied are dedicated to general corporate purposes.

NOTES TO FINANCIAL STATEMENTS

Note 3. Fixed Assets

A summary of changes in general fixed assets follows:

	Balance Jan. 1, <u>1995</u>	<u>Additions</u>	<u>Deletions</u>	Balance Dec. 31, <u>1995</u>
Land	\$ 26,949	\$ -	\$ -	\$ 26,949
Buildings	286,797	60,898	-	347,695
Improvements other than buildings	143,165	-	-	143,165
Equipment	<u>388,765</u>	<u>149,490</u>	<u>(18,206)</u>	<u>520,049</u>
	<u>\$845,676</u>	<u>\$210,388</u>	<u>\$(18,206)</u>	<u>\$1,037,858</u>

A summary of proprietary fund type property, plant, and equipment at December 31, 1995 follows:

	<u>Public Utility Fund</u>
Waterworks	\$ 668,796
Power and light system	1,407,985
Sewerage plant	2,322,728
Gas plant	961,752
Construction in progress - water lines	<u>830,288</u>
Total	\$6,191,549
Less accumulated depreciation	<u>2,493,753</u>
Net	<u>\$3,697,796</u>

Note 4. Changes in Long-Term Debt

The following is a summary of bond transactions of the Town for the year ended December 31, 1995.

	<u>General Obligation</u>
Bonds payable at January 1, 1995	\$ 55,000
Bonds retired	<u>25,000</u>
Bonds payable at December 31, 1995	<u>\$ 30,000</u>

Bonds payable at December 31, 1995 are comprised of the following issue.

General obligation bonds:

\$200,000 Certificates of indebtedness due in annual installments of \$33,000 to \$28,600 through February 1, 1996, interest at 9.0 percent	<u>\$ 30,000</u>
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NOTES TO FINANCIAL STATEMENTS

The annual requirements to amortize all bonded debt outstanding as of December 31, 1995 including interest payments of \$1,350 are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>General</u> <u>Obligation</u>
1996	<u>\$ 31,350</u>

Available in the Debt Service Fund is \$30,000 to service the general obligation bonds.

There are a number of limitations and restrictions contained in the bond indenture. The Town is in compliance with all significant limitations and restrictions.

In September of 1994, the Town of Gueydan exercised their option to call the outstanding maturities of Public Improvement Bonds, Series 1 and Series 2 for early redemption in the amounts of \$36,000 and \$34,000, respectively. The bonds were paid with funds accumulated in the debt service fund.

The Town purchased a telephone system to be used by city hall and another telephone system to be shared by the police and fire departments under a five year installment purchase plan at a cost of \$8,962. Upon expiration of this plan, the ownership will transfer automatically to the Town. The following is a schedule by years of future minimum payments under this commitment as of December 31, 1995:

1996	<u>\$ 1,076</u>
Total minimum payments	\$ 1,076
Less amount representing interest payments	<u>40</u>
Present value of minimum payments	<u>\$ 1,036</u>

Note 5. Interfund Receivables, Payables

	<u>Interfund</u> <u>Receivables</u>	<u>Interfund</u> <u>Payables</u>
General fund	\$ -	\$ 33,103
Special revenue fund - Sales Tax Fund	-	617
Enterprise fund - Public Utility Fund	<u>33,720</u>	<u>-</u>
	<u>\$ 33,720</u>	<u>\$ 33,720</u>

Note 6. Allowance for Uncollectibles

The receivable recorded for utility customers is net of allowance for uncollectibles of \$1,928 in 1995 and 1994.

NOTES TO FINANCIAL STATEMENTS

Note 7. Retirement Commitments

Most all employees of the Town of Gueydan are members of the federal Social Security System, however, the police chief and one patrolman are members of the Municipal Police Employees' Retirement System.

The Municipal Police Employees' Retirement System (the System) is a cost-sharing multiple-employer public employee retirement system (PERS).

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing they do not have to pay social security and providing they meet the statutory criteria. Employees who have been members of the System for one year, and retire at or after age 50 with at least 20 years of credited service, or at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months

that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System are based on a percentage of gross compensation. State statute requires employees covered by the System to contribute 7.5 percent of their salaries to the System and the Town must contribute 9.0 percent of the salary of each employee covered by the System as an employer match.

Although contributions are determined by state statute rather than actuarial calculations, actuarially required contributions are determined for the System. The following provides certain disclosures for the Town of the retirement system that are required by GASB Codification Section P20.127:

Town payroll:	
Total eligible payroll	\$ 15,424
Covered payroll	15,424
Actuarially required contribution for the entire System:	
Dollar amount	\$ 21,793,959
Percent of payroll	21.7%
Actuarially required contribution for Town:	
Dollar amount	\$ 3,347
Percent of total actuarially required contribution	.02%

NOTES TO FINANCIAL STATEMENTS

Statutorily required contribution for Town:	
Employer	\$ 1,388
Employee	<u>1,157</u>
Total	<u>\$ 2,545</u>
Actual contribution for Town:	
Employer	\$ 1,388
Employee	<u>1,157</u>
Total	<u>\$ 2,545</u>
Pension benefit obligation	\$772,983,748
Assets	<u>766,365,130</u>
Unfunded pension benefit obligation	<u>\$ 6,618,618</u>

The pension benefit obligation is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rated benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employers.

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 1995 actuarial valuation report. The Town does not guarantee the benefits granted by the System.

Note 8. Dedication of Proceeds and Flow of Funds - 1% Sales and Use Tax

Proceeds of a 1% sales and use tax levied by the Town of Gueydan are dedicated to the following purposes: paying the capital cost of constructing, acquiring, extending and improving the Town's natural gas system, waterworks system and sewer system, or for any one or more of said purposes, including the payment of principal and interest on any bonded or funded indebtedness of the Town incurred for any of said purposes; and the town shall be further authorized to fund the proceeds of the tax into bonds from time to time for any one or more of the aforesaid purposes.

Note 9. Enterprise Fund Operations

Operations of the Town of Gueydan Utility System consist of electric and gas distribution systems and of water and sewer utilities. The Town purchases electricity and gas for resale in its distribution systems from Entergy and Louisiana Municipal Distributors Association, respectively.

NOTES TO FINANCIAL STATEMENTS

Plant and equipment acquired by the Utilities Fund in years prior to 1978 have not been segregated on the accounting records in such a manner that the actual investment in each of the operating utility systems can be determined. For financial statement purposes, depreciation on such plant and equipment during those fiscal years were allocated to the individual operating departments on the ratio of gross utility sales in each department. Depreciation on additions to plant and equipment since 1978 have been charged directly to the applicable department. Other operating expenses which cannot be identified as applicable to a single department have been allocated on the basis of gross utility sales or, if associated with payroll, on the basis of payroll costs in the individual departments.

Operating results of the individual utilities for the years ended December 31, 1995 and 1994 were as follows:

		<u>Charges for Services</u>	<u>Operating Expenses</u>	<u>Operating Income (Loss)</u>
Electric Utility	1995	\$1,172,889	\$ 802,290	\$ 370,599
	1994	\$1,188,724	\$ 806,952	\$ 381,772
Gas Utility	1995	\$ 317,578	\$ 187,320	\$ 130,258
	1994	\$ 328,320	\$ 248,738	\$ 79,582
Water Utility	1995	\$ 69,014	\$ 60,501	\$ 8,513
	1994	\$ 67,903	\$ 55,159	\$ 12,744
Sewerage Utility	1995	\$ 81,533	\$ 172,131	\$ (90,598)
	1994	\$ 81,231	\$ 142,539	\$ (61,308)
Other operating revenue	1995			\$ 7,787
	1994			\$ 11,687

At December 31, 1995, service was provided to the following number of customers:

Electricity	830 Customers
Gas	688 Customers
Water	735 Customers
Sewerage	730 Customers

Current rates charged to customers for these services have been in effect since the following dates:

Electric rates	July 1990
Water and sewerage rates	March 1991
Gas rates	July 1994

NOTES TO FINANCIAL STATEMENTS

Note 10. Cash and Investments

For reporting purposes, cash and investments include cash and certificates of deposit. The Town may invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other federally insured investment. The Town may also invest in shares of any homestead and building and loan association in any amount not exceeding the federally insured amount. The deposits at December 31, 1995 were secured as follows:

	<u>Bank Balance</u>	<u>FDIC Insurance</u>	<u>Balance</u>
Checking	\$1,196,367	\$ 100,000	\$1,096,367
Savings and Certificates of Deposits	<u>557,760</u>	<u>150,556</u>	<u>407,204</u>
Total	<u>\$1,754,127</u>	<u>\$ 250,556</u>	\$1,503,571
Securities pledged and held by the custodial bank in the bank's name (Category III)			<u>2,016,562</u>
Excess of FDIC insurance plus pledged securities over cash and investments			<u>\$ 512,991</u>

Note 11. Rural Development Grants

During the year ended December 31, 1995, the Town of Gueydan received two rural development grants from the State of Louisiana. One grant in the amount of \$25,000 was received for renovations to the police and fire station. The total grant was expended during 1995 and was reported in the General Fund as a capital outlay. The second grant in the amount of \$15,000 was received for renovations to the City Hall to comply with the Americans with Disabilities Act. As of December 31, 1995, no amounts were expended for this grant; thus, the total amount is shown as deferred revenue in the General Fund.

NOTES TO FINANCIAL STATEMENTS

Note 12. Land and Water Conservation Grant

On February 13, 1995, the Town of Gueydan was awarded a Land and Water Conservation Fund Grant from the United States Department of Interior, National Park Service, passed through the Louisiana Department of Culture, Recreation, and Tourism. Under the terms of this grant, the Town will be reimbursed approximately \$12,618 for improvements and additions made to the A.O. Douglas Park. As of December 31, 1995, the Town has expended \$13,693 for park improvements. As of the date of issuance of this report, grant funds have not yet been received; thus, grant revenue was not recorded in the financial statements.

Note 13. State Grant

A capital outlay bill was passed in the 1995 state legislature allocating \$440,000 to the Town of Gueydan for the construction of a community center. However, final approval is at the discretion of the Governor. As of the date of issuance of this report, final notification has not been received.

Note 14. Contributed Capital

During the period ended December 31, 1995, contributed capital in the Utility Fund was increased by capital outlays made in the Capital Projects Fund-LCDBG of \$582,162 and in the Sales Tax Fund of \$66,010 for improvements made to water lines.

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS

GENERAL FUND

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

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

COMPARATIVE BALANCE SHEET
December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
Cash	\$444,127	\$348,652
Investments	135,352	130,165
Due from other funds	-	362
Receivables:		
Ad valorem tax	9,028	9,144
Accrued interest	2,269	1,677
Due from other governments	<u>6,174</u>	<u>4,452</u>
	<u>\$596,950</u>	<u>\$494,452</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 13,693	\$ -
Accrued liabilities	241	252
Due to other funds	33,103	24,275
Unearned grant revenue	<u>15,000</u>	<u>-</u>
	\$ 62,037	\$ 24,527
FUND BALANCE - UNRESERVED	<u>534,913</u>	<u>469,925</u>
	<u>\$596,950</u>	<u>\$494,452</u>

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1995

With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>			<u>1994</u>
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	<u>Actual</u>
Revenues:				
Taxes:				
Ad valorem taxes	\$ 10,500	\$ 15,364	\$ 4,864	\$ 15,366
2% Fire insurance tax	4,500	5,500	1,000	4,977
	<u>\$ 15,000</u>	<u>\$ 20,864</u>	<u>\$ 5,864</u>	<u>\$ 20,343</u>
Licenses and permits:				
Occupational licenses	\$ 35,500	\$ 50,834	\$ 15,334	\$ 45,731
Intergovernmental revenue:				
Department of Justice - Cops Grant	\$ 5,253	\$ 7,078	\$ 1,825	\$ -
Rural Development Grant	-	25,000	25,000	-
Beer tax	3,500	2,869	(631)	3,546
Tobacco tax	8,000	8,385	385	8,400
Donation from police jury	-	-	-	3,050
Trash collection fee	-	-	-	9,446
Fire protection program	9,400	11,950	2,550	9,450
Video poker fees	5,000	876	(4,124)	5,114
	<u>\$ 31,153</u>	<u>\$ 56,158</u>	<u>\$ 25,005</u>	<u>\$ 39,006</u>
Charges for services:				
Court cost	\$ -	\$ 5,765	\$ 5,765	\$ 1,710
Garbage collection	-	-	-	34,309
	<u>\$ -</u>	<u>\$ 5,765</u>	<u>\$ 5,765</u>	<u>\$ 36,019</u>
Fines and forfeits	<u>\$ 4,847</u>	<u>\$ 14,050</u>	<u>\$ 9,203</u>	<u>\$ 4,833</u>
Miscellaneous revenue:				
Interest income	\$ 2,500	\$ 12,136	\$ 9,636	\$ 9,491
Cable franchise fee	-	5,152	5,152	4,683
Other	4,000	4,299	299	5,267
	<u>\$ 6,500</u>	<u>\$ 21,587</u>	<u>\$ 15,087</u>	<u>\$ 19,441</u>
Total revenues (totals forward)	<u>\$ 93,000</u>	<u>\$ 169,258</u>	<u>\$ 76,258</u>	<u>\$ 165,373</u>

(Continued)

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
Year Ended December 31, 1995

With Comparative Actual Amounts for Year Ended December 31, 1994

	1995		Variance- Favorable (Unfavorable)	1994
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Total revenues (totals forwarded)	\$ 93,000	\$ 169,258	\$ 76,258	\$ 165,373
Expenditures:				
Current:				
General government	\$ 104,000	\$ 107,452	\$ (3,452)	\$ 96,061
Public safety	205,900	215,222	(9,322)	188,307
Public works	177,055	164,115	12,940	213,392
Capital outlays	23,045	67,945	(44,900)	41,040
Debt service:				
Principal retirement	-	2,234	(2,234)	1,915
Interest	-	352	(352)	671
Total expenditures	\$ 510,000	\$ 557,320	\$ (47,320)	\$ 541,386
(Deficiency) of revenues over expenditures	\$ (417,000)	\$ (388,062)	\$ 28,938	\$ (376,013)
Other financing sources and (uses):				
Sale of equipment	\$ -	\$ 7,500	\$ 7,500	\$ -
Operating transfers in	417,000	481,569	64,569	462,964
Operating transfers out	-	(36,019)	(36,019)	(34,425)
	\$ 417,000	\$ 453,050	\$ 36,050	\$ 428,539
Excess of revenues and other sources over expenditures and other uses	\$ -	\$ 64,988	\$ 64,988	\$ 52,526
Fund balance - beginning of year	469,925	469,925	-	417,399
Fund balance - end of year	\$ 469,925	\$ 534,913	\$ 64,988	\$ 469,925

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>		Variance- Favorable (Unfavorable)	<u>1994</u>
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
General government:				
Mayor salary and expense	\$ 4,800	\$ 4,800	\$ -	\$ 4,800
Clerk salary	3,300	3,300	-	3,300
Councilmen salary	4,500	3,690	810	3,210
Office salaries	19,620	19,571	49	18,733
Magistrate salary	2,160	2,160	-	2,037
Janitorial salary	2,880	2,613	267	2,745
Attorney fee	2,400	2,400	-	2,450
Employee security insurance	115	164	(49)	150
City hall repairs	2,000	2,758	(758)	1,648
City park maintenance	1,500	2,238	(738)	1,153
Telephone	5,000	4,361	639	3,186
Miscellaneous	10,800	11,522	(722)	10,871
Recreation	2,500	2,773	(273)	2,960
Audit	1,100	1,150	(50)	1,052
City Hall maintenance	800	332	468	773
City Hall utility	5,700	5,491	209	5,783
Office supplies	2,500	1,916	584	1,579
Printing & minutes	4,200	3,671	529	3,668
Office equipment	2,736	310	2,426	1,026
Travel and seminars	1,254	1,438	(184)	501
Social Security	2,863	2,805	58	2,668
Insurance	11,472	14,335	(2,863)	12,114
Life insurance	5,100	5,597	(497)	5,075
Rabies control	2,500	2,500	-	2,500
Legal fees	2,200	1,557	643	2,079
Municipal code	-	4,000	(4,000)	-
Total general government (totals forward)	<u>\$104,000</u>	<u>\$107,452</u>	<u>\$ (3,452)</u>	<u>\$ 96,061</u>

(Continued)

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>		Variance- Favorable (Unfavorable)	<u>1994</u>
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Totals forwarded	<u>\$104,000</u>	<u>\$107,452</u>	<u>\$ (3,452)</u>	<u>\$ 96,061</u>
Public safety:				
Police department:				
Salary - police chief	\$ 21,900	\$ 21,900	\$ -	\$ 22,020
Salary - police officers	57,405	55,558	1,847	48,689
Employment security insurance	303	164	139	150
Uniform allowance	1,200	2,090	(890)	512
Supplies	2,255	2,852	(597)	1,562
Audit	1,150	1,150	-	1,052
Vehicle expense	9,800	8,135	1,665	6,527
Insurance	9,572	18,402	(8,830)	12,876
Communications	4,500	908	3,592	193
Auxiliary expense	350	350	-	350
Telephone	2,518	2,533	(15)	2,086
Seminars and training	1,800	2,469	(669)	-
Miscellaneous expense	600	3,069	(2,469)	1,238
Utilities	1,450	1,423	27	1,422
Social security	6,229	6,101	128	6,189
Retirement	1,468	1,605	(137)	2,820
	<u>\$122,500</u>	<u>\$128,709</u>	<u>\$ (6,209)</u>	<u>\$107,686</u>
Fire department:				
Salaries	\$ 53,404	\$ 52,851	\$ 553	\$ 54,616
Volunteer bonus	3,000	2,880	120	2,860
Employment security insurance	280	164	116	150
Subtotals forward	<u>\$ 56,684</u>	<u>\$ 55,895</u>	<u>\$ 789</u>	<u>\$ 57,626</u>
Public safety subtotals forward	<u>\$122,500</u>	<u>\$128,709</u>	<u>\$ (6,209)</u>	<u>\$107,686</u>

(Continued)

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	1995		Variance- Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Totals forwarded	<u>\$104,000</u>	<u>\$107,452</u>	<u>\$ (3,452)</u>	<u>\$ 96,061</u>
Public safety subtotals forwarded	<u>\$122,500</u>	<u>\$128,709</u>	<u>\$ (6,209)</u>	<u>\$107,686</u>
Fire department:				
Subtotals forwarded	\$ 56,684	\$ 55,895	\$ 789	\$ 57,626
Audit	1,055	1,150	(95)	1,052
Insurance	4,000	9,406	(5,406)	6,143
Repairs and maintenance	-	-	-	-
Social security	4,911	5,004	(93)	5,125
Uniform allowance	1,000	476	524	689
Materials	800	1,182	(382)	193
Fire truck expense	5,000	5,901	(901)	2,583
Fire and rescue equipment	3,500	1,314	2,186	1,359
Communications	2,000	904	1,096	2,075
Telephone	1,500	1,136	364	1,011
Miscellaneous expense	1,350	2,722	(1,372)	1,343
Utilities	1,600	1,423	177	1,422
	<u>\$ 83,400</u>	<u>\$ 86,513</u>	<u>\$ (3,113)</u>	<u>\$ 80,621</u>
Total public safety	<u>\$205,900</u>	<u>\$215,222</u>	<u>\$ (9,322)</u>	<u>\$188,307</u>
Public works:				
Streets and bridges:				
Salaries	\$ 79,652	\$ 79,030	\$ 622	\$ 68,501
Employment security insurance	404	164	240	150
Supplies	3,000	3,214	(214)	4,053
Gravel, shell, and asphalt	14,204	6,894	7,310	19,013
Communications	500	20	480	267
Subtotals forward	<u>\$ 97,760</u>	<u>\$ 89,322</u>	<u>\$ 8,438</u>	<u>\$ 91,984</u>
Totals forward	<u>\$309,900</u>	<u>\$322,674</u>	<u>\$(12,774)</u>	<u>\$284,368</u>

(Continued)

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	1995		Variance- Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Totals forwarded	\$309,900	\$322,674	\$(12,774)	\$284,368
Public works:				
Streets and bridges:				
Subtotals forwarded	\$ 97,760	\$ 89,322	\$ 8,438	\$ 91,984
Truck and tractor	11,000	8,319	2,681	5,517
Audit	1,100	1,150	(50)	1,052
Utilities	400	432	(32)	329
Insurance	3,550	12,636	(9,086)	6,678
Miscellaneous	2,200	802	1,398	2,145
Social security	6,093	6,046	47	5,240
Street signs	3,097	2,986	111	-
	<u>\$125,200</u>	<u>\$121,693</u>	<u>\$ 3,507</u>	<u>\$112,945</u>
Street Safety:				
Salaries	\$ 4,995	\$ 4,923	\$ 72	\$ 4,889
Social security	381	377	4	374
Employment security insurance	24	164	(140)	150
Insurance	3,783	1,763	2,020	1,452
	<u>\$ 9,183</u>	<u>\$ 7,227</u>	<u>\$ 1,956</u>	<u>\$ 6,865</u>
Drainage department:				
Salaries	\$ 841	\$ 25	\$ 816	\$ 250
Social security	69	2	67	19
Materials	2,000	438	1,562	2,051
Weed control	3,489	2,580	909	2,406
Vehicle and equipment	4,000	3,211	789	2,070
Insurance	1,218	1,446	(228)	1,500
Audit	1,053	1,150	(97)	1,052
Utilities	180	173	7	176
Miscellaneous	400	316	84	721
	<u>\$ 13,250</u>	<u>\$ 9,341</u>	<u>\$ 3,909</u>	<u>\$ 10,245</u>
Public works subtotals forward	\$147,633	\$138,261	\$ 9,372	\$130,055

(Continued)

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	1995		Variance- Favorable (Unfavorable)	1994
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Totals forwarded	\$309,900	\$322,674	\$(12,774)	\$284,368
Public works (subtotals forwarded)	\$147,633	\$138,261	\$ 9,372	\$130,055
Sanitation - garbage:				
Salaries	\$ -	\$ -	\$ -	\$ 23,150
Employment security insurance	-	-	-	108
Social security	-	-	-	1,771
Audit	-	-	-	1,052
Repairs and maintenance	-	-	-	-
Communications	-	-	-	-
Insurance	-	-	-	1,913
Materials	-	-	-	403
Truck expense	-	-	-	3,976
Miscellaneous	-	-	-	83
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,456</u>
Sanitation - trash:				
Salaries	\$ 13,561	\$ 13,965	\$ (404)	\$ 30,530
Employment security insurance	69	164	(95)	150
Audit	1,063	1,150	(87)	1,052
Insurance	3,512	3,085	427	3,570
Communications	250	-	250	-
Social security	1,037	1,066	(29)	2,336
Truck expense	7,130	5,500	1,630	10,630
Materials	100	23	77	-
Miscellaneous	200	261	(61)	145
Dump clearance	2,500	640	1,860	2,468
	<u>\$ 29,422</u>	<u>\$ 25,854</u>	<u>\$ 3,568</u>	<u>\$ 50,881</u>
Total public works	\$177,055	\$164,115	\$ 12,940	\$213,392
Totals forward	\$486,955	\$486,789	\$ 166	\$497,760

(Continued)

TOWN OF GUEYDAN, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>		Variance- Favorable (Unfavorable)	<u>1994</u>
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Totals forwarded	\$486,955	\$486,789	\$ 166	\$497,760
Capital outlays	\$ 23,045	\$ 67,945	\$(44,900)	\$ 41,040
Debt service:				
Principal retirement	\$ -	\$ 2,234	\$ (2,234)	\$ 1,915
Interest	-	352	(352)	671
	<u>\$ -</u>	<u>\$ 2,586</u>	<u>\$ (2,586)</u>	<u>\$ 2,586</u>
Total expenditures	<u>\$510,000</u>	<u>\$557,320</u>	<u>\$(47,320)</u>	<u>\$541,386</u>

SPECIAL REVENUE FUNDS

SALES TAX FUND - to account for the collection and disbursement of the Town's one (1) percent sales tax.

STATE REVENUE SHARING FUND - to account for the collection and disbursement of the Town's State Revenue Sharing monies.

POLICE DEPARTMENT NARCOTICS SEIZURE FUND - to account for the collection and disbursement of the Town's share of proceeds from drug related seizure sales.

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET
December 31, 1995

With Comparative Totals for Year Ended December 31, 1994

ASSETS	Sales <u>Tax</u>	State Revenue <u>Sharing</u>	Police Dept. Narcotics <u>Seizure</u>	<u>Totals</u>	
				<u>1995</u>	<u>1994</u>
Cash	\$ 48,258	\$ 11,609	\$ 3,165	\$ 63,032	\$ 77,273
Investments, at cost	226,998	-	-	226,998	217,603
Accrued interest receivable	2,077	-	-	2,077	1,560
Due from other governments	<u>9,844</u>	<u>5,235</u>	<u>-</u>	<u>15,079</u>	<u>9,973</u>
	<u>\$287,177</u>	<u>\$ 16,844</u>	<u>\$ 3,165</u>	<u>\$307,186</u>	<u>\$306,409</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Due to other funds	\$ 617	\$ -	\$ -	\$ 617	\$ 617
FUND BALANCE - UNRESERVED	<u>286,560</u>	<u>16,844</u>	<u>3,165</u>	<u>306,569</u>	<u>305,792</u>
	<u>\$287,177</u>	<u>\$ 16,844</u>	<u>\$ 3,165</u>	<u>\$307,186</u>	<u>\$306,409</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended December 31, 1995
With Comparative Totals for Year Ended December 31, 1994

	<u>Sales Tax</u>	<u>State Revenue Sharing</u>	<u>Police Dept. Narcotics Seizure</u>	<u>Totals</u>	
				<u>1995</u>	<u>1994</u>
Revenues:					
Taxes	\$110,389	\$ -	\$ -	\$110,389	\$ 99,475
Intergovernmental revenue	-	5,507	-	5,507	5,073
Miscellaneous revenue	<u>10,154</u>	<u>-</u>	<u>-</u>	<u>10,154</u>	<u>7,420</u>
Total revenues	<u>\$120,543</u>	<u>\$ 5,507</u>	<u>\$ -</u>	<u>\$126,050</u>	<u>\$111,968</u>
Expenditures:					
Current:					
General government:					
Collection fee	\$ 1,763	\$ -	\$ -	\$ 1,763	\$ 1,575
General and administrative	-	-	-	-	3,600
Capital outlays:					
General government	-	-	-	-	8,675
Public works	<u>66,010</u>	<u>-</u>	<u>-</u>	<u>66,010</u>	<u>-</u>
Total expenditures	<u>\$ 67,773</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,773</u>	<u>\$ 13,850</u>
Excess of revenues over expenditures	\$ 52,770	\$ 5,507	\$ -	\$ 58,277	\$ 98,118
Other financing uses:					
Operating transfers out	<u>(57,500)</u>	<u>-</u>	<u>-</u>	<u>(57,500)</u>	<u>(57,967)</u>
Excess (deficiency) of revenues over expenditures and other uses	\$ (4,730)	\$ 5,507	\$ -	\$ 777	\$ 40,151
Fund balance - beginning of year	<u>291,290</u>	<u>11,337</u>	<u>3,165</u>	<u>305,792</u>	<u>265,641</u>
Fund balance - end of year	<u>\$286,560</u>	<u>\$ 16,844</u>	<u>\$ 3,165</u>	<u>\$306,569</u>	<u>\$305,792</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND

COMPARATIVE BALANCE SHEET
December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
Cash	\$ 48,258	\$ 66,155
Investments, at cost	226,998	217,603
Accrued interest receivable	2,077	1,560
Due from other governments	<u>9,844</u>	<u>6,589</u>
	<u>\$287,177</u>	<u>\$291,907</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to other funds	\$ 617	\$ 617
FUND BALANCE - UNRESERVED	<u>286,560</u>	<u>291,290</u>
	<u>\$287,177</u>	<u>\$291,907</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>			<u>1994</u>
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	<u>Actual</u>
Revenues:				
Sales tax	\$103,000	\$110,389	\$ 7,389	\$ 99,475
Interest income	<u> -</u>	<u> 10,154</u>	<u> 10,154</u>	<u> 7,420</u>
Total revenues	<u>\$103,000</u>	<u>\$120,543</u>	<u>\$ 17,543</u>	<u>\$106,895</u>
Expenditures:				
Current:				
General government:				
Collection fee	\$ -	\$ 1,763	\$ (1,763)	\$ 1,575
Capital outlays	<u>74,998</u>	<u>66,010</u>	<u>8,988</u>	<u> -</u>
Total expenditures	<u>\$ 74,998</u>	<u>\$ 67,773</u>	<u>\$ 7,225</u>	<u>\$ 1,575</u>
Excess of revenues over expenditures	\$ 28,002	\$ 52,770	\$ 24,768	\$105,320
Other uses:				
Operating transfers out	<u>(57,500)</u>	<u>(57,500)</u>	<u> -</u>	<u>(57,967)</u>
Excess of revenues over expenditures and other uses	\$(29,498)	\$ (4,730)	\$ 24,768	\$ 47,353
Fund balance, beginning of year	<u>291,290</u>	<u>291,290</u>	<u> -</u>	<u>243,937</u>
Fund balance, end of year	<u>\$261,792</u>	<u>\$286,560</u>	<u>\$ 24,768</u>	<u>\$291,290</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS
STATE REVENUE SHARING FUNDCOMPARATIVE BALANCE SHEET
December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
Cash	\$ 11,609	\$ 7,953
Revenue receivable	<u>5,235</u>	<u>3,384</u>
	<u>\$ 16,844</u>	<u>\$ 11,337</u>
 FUND BALANCE - UNRESERVED	 <u>\$ 16,844</u>	 <u>\$ 11,337</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS
STATE REVENUE SHARING FUND

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>		<u>1994</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
			Variance- Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	\$ <u>3,500</u>	\$ <u>5,507</u>	\$ <u>2,007</u>
Expenditures:			
Current:			
General government	\$ -	\$ -	\$ -
Capital outlays	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total expenditures	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 5,000</u>
Excess (deficiency) of revenue over expenditures	\$ (1,500)	\$ 5,507	\$ 7,007
Fund balance - beginning of year	<u>11,337</u>	<u>11,337</u>	<u>-</u>
Fund balance - end of year	<u>\$ 9,837</u>	<u>\$ 16,844</u>	<u>\$ 7,007</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS
POLICE DEPARTMENT NARCOTICS SEIZURE FUND

COMPARATIVE BALANCE SHEET
December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
Cash	<u>\$ 3,165</u>	<u>\$ 3,165</u>
FUND BALANCE - UNRESERVED	<u>\$ 3,165</u>	<u>\$ 3,165</u>

TOWN OF GUEYDAN, LOUISIANA
SPECIAL REVENUE FUNDS
POLICE DEPARTMENT NARCOTICS SEIZURE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1995

With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>			<u>1994</u>
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable <u>(Unfavorable)</u>	<u>Actual</u>
Revenues:				
Intergovernmental revenue	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital outlays	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -
Fund balance - beginning of year	<u>3,165</u>	<u>3,165</u>	<u>-</u>	<u>3,165</u>
Fund balance - end of year	<u>\$ 3,165</u>	<u>\$ 3,165</u>	<u>\$ -</u>	<u>\$ 3,165</u>

DEBT SERVICE FUND

1986 Certificates of Indebtedness - to accumulate monies for payment of 1986 \$200,000 9 percent Certificates of Indebtedness.

1959 Public Bond Fund - to account for the excess of revenues over debt retirement of fully matured Public Improvement Bonds Series A and B.

1974 Public Improvement Bond Fund - to account for the excess of revenues over debt retirement of fully matured Public Improvement Bonds Series I and II.

TOWN OF GUEYDAN, LOUISIANA
DEBT SERVICE FUNDS

COMBINING BALANCE SHEET
December 31, 1995

With Comparative Totals for Year Ended December 31, 1994

ASSETS	Certificate of Indebtedness <u>1986 Series</u>	Public Improvement Bond Series <u>A and B</u>
Cash	\$ 30,767	\$ 24,918
Investments, at cost	-	-
Ad valorem tax receivable	-	-
Accrued interest receivable	<u>-</u>	<u>-</u>
	<u>\$ 30,767</u>	<u>\$ 24,918</u>
FUND BALANCE		
Reserved for debt service	\$ 30,000	\$ -
Reserved for street improvements	767	-
Reserved for gas system and street improvements	-	-
Reserved for sewer and waterworks system improvements	<u>-</u>	<u>24,918</u>
	<u>\$ 30,767</u>	<u>\$ 24,918</u>

Public Improvement Bonds Series I and II	Totals	
	1995	1994
\$ 15,896	\$ 71,581	\$ 65,234
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 15,896</u>	<u>\$ 71,581</u>	<u>\$ 65,234</u>
\$ -	\$ 30,000	\$ 24,426
-	767	-
15,896	15,896	15,890
-	24,918	24,918
<u>-</u>	<u>24,918</u>	<u>24,918</u>
<u>\$ 15,896</u>	<u>\$ 71,581</u>	<u>\$ 65,234</u>

TOWN OF GUEYDAN, LOUISIANA
DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended December 31, 1995

With Comparative Totals for Year Ended December 31, 1994

	<u>Certificate of Indebtedness 1986 Series</u>	<u>Public Improvement Bond Series A and B</u>
Revenue:		
Tax collected	\$ -	\$ -
Interest income	-	-
	<u>\$ -</u>	<u>\$ -</u>
Expenditures:		
Debt service:		
Principal retirement	\$ 25,000	\$ -
Interest coupons paid	3,825	-
Paying agent fees	853	-
	<u>\$ 29,678</u>	<u>\$ -</u>
Excess (deficiency) of revenues over expenditures	<u>\$(29,678)</u>	<u>\$ -</u>
Other financing sources (uses):		
Operating transfers in	\$ 36,019	\$ -
Operating transfers out	-	-
	<u>\$ 36,019</u>	<u>\$ -</u>
Excess of revenues and other financing sources over expenditures and other uses	\$ 6,341	\$ -
Fund balance - beginning of year	<u>24,426</u>	<u>24,918</u>
Fund balance - end of year	<u>\$ 30,767</u>	<u>\$ 24,918</u>

CAPITAL PROJECTS FUND

LOUISIANA COMMUNITY DEVELOPMENT BLOCK GRANT - to account for the collection and disbursements of federal funds for water system improvements.

TOWN OF GUEYDAN, LOUISIANA
 CAPITAL PROJECTS FUNDS
 LOUISIANA COMMUNITY DEVELOPMENT BLOCK GRANT

COMPARATIVE BALANCE SHEET
 December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
Cash	\$ 2,384	\$ -
Due from other governmental units	-	392
	<u>\$ 2,384</u>	<u>\$ 392</u>
LIABILITIES		
Unearned grant revenue	\$ 2,384	\$ -
Due to other funds	-	392
	<u>\$ 2,384</u>	<u>\$ 392</u>

TOWN OF GUEYDAN, LOUISIANA
 CAPITAL PROJECTS FUNDS
 LOUISIANA COMMUNITY DEVELOPMENT BLOCK GRANT

STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE

Year Ended December 31, 1995

With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>	<u>1994</u>
Revenues:		
Intergovernmental revenue:		
Grant proceeds	\$582,167	\$ 392
Expenditures:		
Current:		
Public works:		
Administrative	\$ -	\$ 392
Capital outlay	<u>582,167</u>	<u>-</u>
	<u>\$582,167</u>	<u>\$ 392</u>
Excess of revenues over expenditures	\$ -	\$ -
Fund balance, beginning	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUND

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

TOWN OF GUEYDAN, LOUISIANA
PUBLIC UTILITY FUND

COMPARATIVE BALANCE SHEET
December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
CURRENT ASSETS		
Cash	\$ 630,318	\$1,014,381
Investments, at cost	152,360	145,876
Accounts receivable, net of allowance for uncollectibles of \$1,928 in 1995 and 1994	114,408	109,520
Accrued interest receivable	2,510	1,797
Unbilled revenue	72,437	66,352
Due from other funds	33,720	24,922
Prepaid expenses	<u>21,043</u>	<u>9,675</u>
Total current assets	<u>\$1,026,796</u>	<u>\$1,372,523</u>
RESTRICTED ASSETS		
Customers' deposits:		
Cash	\$ 13,199	\$ 9,209
Investments, at cost	<u>24,266</u>	<u>23,474</u>
	<u>\$ 37,465</u>	<u>\$ 32,683</u>
PLANT AND EQUIPMENT, at cost, net of accumulated depreciation (1995 - \$2,493,753; 1994 - \$2,368,462)	<u>\$3,697,796</u>	<u>\$2,605,731</u>
	<u>\$4,762,057</u>	<u>\$4,010,937</u>

LIABILITIES AND FUND EQUITY	<u>1995</u>	<u>1994</u>
CURRENT LIABILITIES		
Payable from current assets:		
Accounts payable	\$ 81,012	\$ 82,280
Retainage payable	73,308	-
Accrued liabilities	<u>241</u>	<u>252</u>
	\$ 154,561	\$ 82,532
Payable from restricted assets:		
Customers' deposits	<u>21,535</u>	<u>17,890</u>
Total current liabilities	<u>\$ 176,096</u>	<u>\$ 100,422</u>
FUND EQUITY		
Contributed capital	<u>\$3,022,808</u>	<u>\$2,374,637</u>
Retained earnings:		
Reserved for restricted assets	\$ 15,930	\$ 14,793
Unreserved	<u>1,547,223</u>	<u>1,521,085</u>
Total retained earnings	<u>\$1,563,153</u>	<u>\$1,535,878</u>
	<u>\$4,762,057</u>	<u>\$4,010,937</u>

TOWN OF GUEYDAN, LOUISIANA
PUBLIC UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>		Variance-	<u>1994</u>
	<u>Budget</u>	<u>Actual</u>	Favorable	<u>Actual</u>
			(Unfavorable)	
Operating revenues:				
Charges for services:				
Natural gas sales	\$ 308,187	\$ 317,578	\$ 9,391	\$ 328,320
Water sales	66,500	69,014	2,514	67,903
Sewer sales	80,000	81,533	1,533	81,231
Electricity (net of fuel charge adj. of \$34,874 1995 and \$(13,169), 1994)	1,140,000	1,172,889	32,889	1,188,724
Miscellaneous revenue	-	2,378	2,378	5,574
Delinquent bills penalty	-	5,334	5,334	6,053
Bad debts recovered	-	75	75	60
	<u>\$1,594,687</u>	<u>\$1,648,801</u>	<u>\$ 54,114</u>	<u>\$1,677,865</u>
Operating expenses:				
Personal services	\$ 147,900	\$ 156,279	\$ (8,379)	\$ 135,647
Fuel purchased:				
Natural gas	119,000	69,690	49,310	139,101
Electricity	662,000	638,273	23,727	662,351
Supplies and materials	55,576	63,474	(7,898)	56,803
Heat, light and power	67,444	58,778	8,666	61,721
Depreciation	139,800	125,291	14,509	125,015
Insurance	38,121	24,276	13,845	20,730
Miscellaneous	8,198	5,998	2,200	3,890
Printing, stationery and supplies	5,600	4,559	1,041	4,600
Auditing and accounting	4,212	4,600	(388)	4,208
Auto and truck	21,001	17,067	3,934	11,022
Repairs	11,625	35,210	(23,585)	19,527
Seminars and workshops	1,570	-	1,570	812
Testing and reporting	8,940	18,747	(9,807)	7,961
	<u>\$1,290,987</u>	<u>\$1,222,242</u>	<u>\$ 68,745</u>	<u>\$1,253,388</u>
Operating income (totals forward)	<u>\$ 303,700</u>	<u>\$ 426,559</u>	<u>\$ 122,859</u>	<u>\$ 424,477</u>

(Continued)

TOWN OF GUEYDAN, LOUISIANA
PUBLIC UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES -
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
Year Ended December 31, 1995

With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>		<u>Variance- Favorable (Unfavorable)</u>	<u>1994</u>
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Operating income (totals forwarded)	\$ <u>303,700</u>	\$ <u>426,559</u>	\$ <u>122,859</u>	\$ <u>424,477</u>
Non-operating revenue:				
Interest income	\$ <u>-</u>	\$ <u>24,785</u>	\$ <u>24,785</u>	\$ <u>25,786</u>
Income before other operating transfers	\$ <u>303,700</u>	\$ <u>451,344</u>	\$ <u>147,644</u>	\$ <u>450,263</u>
Other operating transfers:				
Operating transfers in	\$ <u>56,000</u>	\$ <u>56,000</u>	\$ <u>-</u>	\$ <u>56,467</u>
Operating transfers out	<u>(415,500)</u>	<u>(480,069)</u>	<u>(64,569)</u>	<u>(461,464)</u>
	\$ <u>(359,500)</u>	\$ <u>(424,069)</u>	\$ <u>(64,569)</u>	\$ <u>(404,997)</u>
Net income	\$ <u>(55,800)</u>	\$ <u>27,275</u>	\$ <u>83,075</u>	\$ <u>45,266</u>

TOWN OF GUEYDAN, LOUISIANA
PUBLIC UTILITY FUNDSTATEMENT OF CHANGES IN RETAINED EARNINGS
Year Ended December 31, 1995 and 1994

	<u>1995</u>	<u>1994</u>
Balance, beginning of year	\$1,535,878	\$1,490,612
Net income	<u>27,275</u>	<u>45,266</u>
Balance, end of year	<u>\$1,563,153</u>	<u>\$1,535,878</u>

TOWN OF GUEYDAN
PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	<u>1995</u>			<u>1994</u>
	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)	<u>Actual</u>
Personal services:				
Waterworks	\$ -	\$ 99	\$ (99)	\$ 344
Power and light	67,952	75,830	(7,878)	65,310
Gas	64,441	65,360	(919)	54,996
Sewerage	<u>15,507</u>	<u>14,990</u>	<u>517</u>	<u>14,997</u>
	<u>\$ 147,900</u>	<u>\$ 156,279</u>	<u>\$ (8,379)</u>	<u>\$ 135,647</u>
Fuel purchased:				
Natural gas	\$ 119,000	\$ 69,690	\$ 49,310	\$ 139,101
Power and light	<u>662,000</u>	<u>638,273</u>	<u>23,727</u>	<u>662,351</u>
	<u>\$ 781,000</u>	<u>\$ 707,963</u>	<u>\$ 73,037</u>	<u>\$ 801,452</u>
Supplies and materials:				
Waterworks	\$ 17,150	\$ 16,665	\$ 485	\$ 14,791
Power and light	23,006	28,408	(5,402)	28,765
Gas	8,500	9,187	(687)	8,258
Sewerage	<u>6,920</u>	<u>9,214</u>	<u>(2,294)</u>	<u>4,989</u>
	<u>\$ 55,576</u>	<u>\$ 63,474</u>	<u>\$ (7,898)</u>	<u>\$ 56,803</u>
Heat, light and power:				
Waterworks	\$ 20,480	\$ 16,699	\$ 3,781	\$ 18,552
Power and light	3,920	3,877	43	3,599
Sewerage	<u>43,044</u>	<u>38,202</u>	<u>4,842</u>	<u>39,570</u>
	<u>\$ 67,444</u>	<u>\$ 58,778</u>	<u>\$ 8,666</u>	<u>\$ 61,721</u>
Depreciation:				
Waterworks	\$ 13,800	\$ 15,668	\$ (1,868)	\$ 12,152
Power and light	39,600	24,066	15,534	25,527
Gas	25,200	23,831	1,369	25,627
Sewerage	<u>61,200</u>	<u>61,726</u>	<u>(526)</u>	<u>61,709</u>
	<u>\$ 139,800</u>	<u>\$ 125,291</u>	<u>\$ 14,509</u>	<u>\$ 125,015</u>
 Subtotals forward	 <u>\$1,191,720</u>	 <u>\$1,111,785</u>	 <u>\$ 79,935</u>	 <u>\$1,180,638</u>

(Continued)

TOWN OF GUEYDAN
PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	1995		Variance- Favorable (Unfavorable)	1994
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Subtotals forwarded	\$1,191,720	\$1,111,785	\$ 79,935	\$1,180,638
Insurance:				
Waterworks	\$ 6,942	\$ 4,447	\$ 2,495	\$ 3,238
Power and light	8,343	5,739	2,604	5,558
Gas	8,443	5,607	2,836	5,121
Sewerage	14,393	8,483	5,910	6,813
	<u>\$ 38,121</u>	<u>\$ 24,276</u>	<u>\$ 13,845</u>	<u>\$ 20,730</u>
Miscellaneous:				
Waterworks	\$ 1,075	\$ 310	\$ 765	\$ 1,043
Power and light	1,725	2,852	(1,127)	1,264
Gas	1,500	2,161	(661)	752
Sewerage	3,898	675	3,223	831
	<u>\$ 8,198</u>	<u>\$ 5,998</u>	<u>\$ 2,200</u>	<u>\$ 3,890</u>
Printing, stationery and supplies:				
Power and light	\$ 5,600	\$ 4,559	\$ 1,041	\$ 4,600
Audit and accounting:				
Waterworks	\$ 1,053	\$ 1,150	\$ (97)	\$ 1,052
Power and light	1,053	1,150	(97)	1,052
Gas	1,053	1,150	(97)	1,052
Sewerage	1,053	1,150	(97)	1,052
	<u>\$ 4,212</u>	<u>\$ 4,600</u>	<u>\$ (388)</u>	<u>\$ 4,208</u>
Subtotals forward	\$1,247,851	\$1,151,218	\$ 96,633	\$1,214,066

(Continued)

TOWN OF GUEYDAN
PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1995
With Comparative Actual Amounts for Year Ended December 31, 1994

	1995			1994
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Subtotals forwarded	<u>\$1,247,851</u>	<u>\$1,151,218</u>	<u>\$ 96,633</u>	<u>\$1,214,066</u>
Auto and truck:				
Waterworks	\$ 1,600	\$ 671	\$ 929	\$ 625
Power and light	13,401	11,789	1,612	7,176
Gas	6,000	4,607	1,393	3,167
Sewerage	-	-	-	54
	<u>\$ 21,001</u>	<u>\$ 17,067</u>	<u>\$ 3,934</u>	<u>\$ 11,022</u>
Repairs:				
Waterworks	\$ 1,800	\$ 4,792	\$ (2,992)	\$ 3,020
Power and light	3,500	5,747	(2,247)	1,750
Gas	-	-	-	7,654
Sewerage	6,325	24,671	(18,346)	7,103
	<u>\$ 11,625</u>	<u>\$ 35,210</u>	<u>\$ (23,585)</u>	<u>\$ 19,527</u>
Seminars and workshops:				
Waterworks	\$ 400	\$ -	\$ 400	\$ 342
Power and light	500	-	500	-
Gas	250	-	250	160
Sewerage	420	-	420	310
	<u>\$ 1,570</u>	<u>\$ -</u>	<u>\$ 1,570</u>	<u>\$ 812</u>
Testing and reporting:				
Gas	\$ 3,000	\$ 5,727	\$ (2,727)	\$ 2,850
Sewerage	5,940	13,020	(7,080)	5,111
	<u>\$ 8,940</u>	<u>\$ 18,747</u>	<u>\$ (9,807)</u>	<u>\$ 7,961</u>
Total operating expenses	<u>\$1,290,987</u>	<u>\$1,222,242</u>	<u>\$ 68,745</u>	<u>\$1,253,388</u>

AGENCY FUND

Payroll Fund - To account for payroll expenditures of the Town. Individual funds transmit monies needed to cover their share of payroll costs.

TOWN OF GUEYDAN, LOUISIANA
PAYROLL FUND

BALANCE SHEETS
December 31, 1995 and 1994

ASSETS	<u>1995</u>	<u>1994</u>
Cash	\$ <u>-</u>	\$ <u>-</u>
LIABILITIES		
Accrued liabilities	\$ <u>-</u>	\$ <u>-</u>

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended December 31, 1995

ASSETS	Balance January 1, <u>1995</u>	<u>Additions</u>	<u>Deductions</u>	Balance December 31, <u>1995</u>
Cash	\$ <u>-</u>	<u>\$409,917</u>	<u>\$409,917</u>	\$ <u>-</u>
LIABILITIES				
Accrued liabilities	\$ <u>-</u>	<u>\$409,917</u>	<u>\$409,917</u>	\$ <u>-</u>

GENERAL FIXED ASSETS ACCOUNT GROUP
To account for fixed assets not used in proprietary fund operations.

TOWN OF GUEYDAN, LOUISIANA
GENERAL FIXED ASSETS ACCOUNT GROUP

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended December 31, 1995

	<u>Balance Jan. 1, 1995</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Dec. 31, 1995</u>
General fixed assets, at cost:				
Land	\$ 26,949	\$ -	\$ -	\$ 26,949
Building	286,797	60,898	-	347,695
Improvements other than buildings	143,165	-	-	143,165
Equipment	<u>388,765</u>	<u>149,490</u>	<u>(18,206)</u>	<u>520,049</u>
	<u>\$ 845,676</u>	<u>\$ 210,388</u>	<u>\$ (18,206)</u>	<u>\$1,037,858</u>
Investment in general fixed assets from:				
Special Revenue Funds	\$ 51,598	\$ -	\$ -	\$ 51,598
General Fund	790,578	67,944	(18,206)	840,316
Donations	<u>3,500</u>	<u>142,444</u>	<u>-</u>	<u>145,944</u>
	<u>\$ 845,676</u>	<u>\$ 210,388</u>	<u>\$ (18,206)</u>	<u>\$1,037,858</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for general long-term liabilities of governmental units other than proprietary fund.

TOWN OF GUEYDAN, LOUISIANA

COMBINING STATEMENT OF GENERAL LONG-TERM DEBT
 Year Ended December 31, 1995
 With Comparative Totals for Year Ended December 31, 1994

	1986 Certificate <u>of Indebtedness</u>	Public Improvement Bond Series <u>I and II</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT		
Amount available in Debt Service Funds for debt retirement	\$ 30,767	\$ 15,896
Amount available for other purposes	(767)	(15,896)
Amount to be provided	<u>-</u>	<u>-</u>
Total available and to be provided	<u>\$ 30,000</u>	<u>\$ -</u>
GENERAL LONG-TERM DEBT PAYABLE		
Long-term debt payable:		
Due within one year	\$ 30,000	\$ -
Due after one year	<u>-</u>	<u>-</u>
Total long-term debt payable	<u>\$ 30,000</u>	<u>\$ -</u>

General Fund - Installment Purchase - Phone Systems	Totals	
	<u>1995</u>	<u>1994</u>
\$ -	\$ 46,663	\$ 40,316
-	(16,663)	(15,890)
<u>1,036</u>	<u>1,036</u>	<u>33,844</u>
<u>\$ 1,036</u>	<u>\$ 31,036</u>	<u>\$ 58,270</u>
\$ 1,036	\$ 31,036	\$ 27,234
-	-	<u>31,036</u>
<u>\$ 1,036</u>	<u>\$ 31,036</u>	<u>\$ 58,270</u>

OTHER SUPPLEMENTARY INFORMATION

TOWN OF GUEYDAN, LOUISIANA

COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
December 31, 1995

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Value</u>
Sales Tax Fund:			
Certificates of deposit -			
Bank of Gueydan	5.0 %	08-03-96	\$ 30,081
Bank of Gueydan	5.0 %	08-06-96	32,256
Bank of Gueydan	4.7 %	05-31-96	35,965
Bank of Gueydan	4.7 %	05-15-96	39,513
Bank of Gueydan	4.7 %	06-19-96	27,077
Bank of Gueydan	4.7 %	01-19-96	36,800
Vermilion Bank & Trust	4.25%	06-27-96	<u>25,306</u>
			<u>\$226,998</u>
Combined Utilities Fund:			
Certificates of deposit -			
Bank of Gueydan	5.75%	05-26-96	\$ 6,000
Bank of Gueydan	5.50%	11-01-96	18,266
Bank of Gueydan	5.50%	08-19-96	57,918
Bank of Gueydan	5.50%	12-14-96	2,906
Bank of Gueydan	4.7 %	01-19-96	<u>91,536</u>
			<u>\$176,626</u>
General Fund:			
Certificates of deposit -			
Bank of Gueydan	4.70%	04-02-96	\$ 25,885
Bank of Gueydan	4.70%	01-01-96	55,469
Bank of Gueydan	5.10%	02-04-97	28,748
Vermilion Bank & Trust	4.25%	01-30-96	<u>25,250</u>
			<u>\$135,352</u>
Total, all funds			<u>\$538,976</u>

TOWN OF GUEYDAN, LOUISIANA

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
Year Ended December 31, 1995

<u>Name</u>	<u>Amount</u>
Jason Meaux	\$ 765
Charlotte Venable Hartwell	705
Percy Petry	765
Shelby Simon	765
Althea Williams	690
	<u>\$ 3,690</u>

The schedule of compensation paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

The board members receive \$60 per diem for attendance at regular meetings and \$15 per diem for attendance at special meetings. Earnings may not exceed \$75 per month.

TOWN OF GUEYDAN, LOUISIANA

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
Year Ended December 31, 1995

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal Catalog Number</u>	<u>Revenues</u>	<u>Expenditures</u>
U.S. Department of Housing and Urban Development:			
Passed through			
Division of Administration:			
Community Development Block Grant	14.219	\$582,167	\$582,167
U.S. Department of Justice:			
Direct Program:			
COPS Fast Award	16.726	<u>7,079</u>	<u>7,079</u>
		<u>\$589,246</u>	<u>\$589,246</u>

BROUSSARD, POCHE', LEWIS & BREAU

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S. SCOTT SOILEAU, CPA*

KARL G. GUIDRY, CPA*

RETIRED

SIDNEY L. BROUSSARD, CPA 1980
LEON K. POCHE', CPA 1984
JAMES H. BREAU, CPA 1987
ERMA R. WALTON, CPA 1988
GEORGE A. LEWIS, CPA* 1992

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the general purpose financial statements of the Town of Gueydan, Louisiana for the year ended December 31, 1995, and have issued our report thereon dated February 22, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of the Town of Gueydan, Louisiana is 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.

The Honorable Manson Saltzman, Mayor,
and The Board of Aldermen
Town of Gueydan, Louisiana

In planning and performing our audit of the general purpose financial statements of the Town of Gueydan, Louisiana for the year ended December 31, 1995, we considered its 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 an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions 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.

A material weakness is a reportable condition in which the design or operation 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 noted the following reportable conditions that we believe to be material weaknesses.

Segregation of Duties

Finding: In reviewing the internal control structure, we noted inadequate segregation of duties existed. The general accounting and general ledger function is not separate from custody and control over assets.

Cause: As a result of the size of the municipality and the limited number of personnel necessary to perform the administrative functions, inadequate segregation of duties exist.

Suggestion and response: The Town has evaluated this inadequacy and concluded the related costs versus benefits to be achieved does not justify the additional personnel it would require to establish an adequate segregation.

The Honorable Manson Saltzman, Mayor,
and The Board of Aldermen
Town of Gueydan, Louisiana

This report is intended for the information of management and the Legislative Auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Broussard, Poche, Lewis & Breays

Crowley, Louisiana
February 22, 1996

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the general purpose financial statements of the Town of Gueydan, Louisiana of and for the year ended December 31, 1995, and have issued our report thereon dated February 22, 1996. We have also audited the compliance of the Town of Gueydan, Louisiana, with requirements applicable to its major federal financial assistance program and have issued our report thereon dated February 22, 1996.

We conducted our audits in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the Town of Gueydan, Louisiana, complied with laws and regulations, noncompliance with which would be material to its major federal financial assistance program.

In planning and performing our audits for the year ended December 31, 1995, we considered the internal control structure of the Town of Gueydan, Louisiana, in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements of the Town of Gueydan, Louisiana, and on the compliance of the Town of Gueydan, Louisiana, with requirements applicable to its major program and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated February 22, 1996.

The Honorable Manson Saltzman, Mayor,
 and the Board of Aldermen
 Town of Gueydan, Louisiana

The management of the Town of Gueydan, Louisiana, is 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, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance 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.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

<u>Accounting Controls</u>	<u>General Requirements</u>	<u>Specific Requirements</u>
. Treasury or financing	. Political activity	. Types of services
. Revenue/receipts	. Davis-Bacon Act	allowed or unallowed
. Expenditures/disbursements	. Civil Rights	. Special Reporting
. External financial reporting	. Cash management	. Special test and provisions
	. Federal financial reports	
	. Allowable costs/cost principles	
	. Drug-free Workplace Act	
	. Administrative requirements	

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended December 31, 1995, the Town of Gueydan, Louisiana, expended 99 percent of its total federal financial assistance under major federal financial assistance programs.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements that are applicable to the Town of Gueydan, Louisiana's major federal financial assistance program, which is identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions 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 Town of Gueydan, Louisiana's ability to administer federal financial assistance programs in accordance with applicable laws and regulations.

Segregation of Duties

Finding: In reviewing the internal control structure, we noted inadequate segregation of duties existed. The general accounting and general ledger function is not separate from custody and control over assets.

Cause: As a result of the size of the municipality and the limited number of personnel necessary to perform the administrative functions, inadequate segregation of duties exist.

Suggestion and response: The Town has evaluated this inadequacy and concluded the related costs versus benefits to be achieved does not justify the additional personnel it would require to establish an adequate segregation.

A material weaknesses is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program 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 policies and procedures used in administering federal financial assistance 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.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

This condition was considered in determining the nature, timing, and extent of the procedures to be performed in our audit of the compliance of the Town of Gueydan, Louisiana with requirements applicable to its major federal financial assistance program for the year ended December 31, 1995, and this report does not affect our report thereon dated February 22, 1996.

This report is intended for the information of management and the Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

Broussard, Poche, Lewis & Breaux

Crowley, Louisiana
February 22, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the financial statements of the Town of Gueydan, Louisiana as of and for the year ended December 31, 1995, and have issued our report thereon dated February 22, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Town of Gueydan, Louisiana is the responsibility of Town of Gueydan's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Town of Gueydan's compliance with certain provisions of laws, regulations, contracts, and grants. However, it should be noted that our objective was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

The results of our tests disclosed the following instances of noncompliance that is required to be reported herein under Government Auditing Standards:

Budget

Finding: For the year ended December 31, 1995, the general fund's budget was not amended when actual expenditures exceeded budgeted expenditures by more than five percent. Louisiana Revised Statute (LSA - R.S.) 39:1310 requires that a budget be amended if actual expenditures exceed budgeted expenditures by five percent or more.

Cause: The variance was caused by not budgeting expenditures funded by a rural development grant.

Suggestion: We recommend that the Town amend the budget to include grant expenditures.

Response: In the future, as we are now aware, grant expenses will be budgeted accordingly.

We considered this instance of noncompliance in forming our opinion on whether the Town of Gueydan's 1995 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated February 22, 1996, on those general purpose financial statements.

This report is intended for the information of management and the Legislative Auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Broussard, Roche, Lewis & Breaux

Crowley, Louisiana
February 22, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the general purpose financial statements of the Town of Gueydan, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated February 22, 1996.

We have also audited the Town of Gueydan, Louisiana's compliance with the requirements governments types of services allowed or unallowed; reporting; special; tests and provisions; and claims for advances and reimbursements that are applicable to its major federal financial assistance program, which is identified in the accompanying Schedule of Federal Financial Assistance, for the year ended December 31, 1995. The management of the Town of Gueydan, Louisiana, is responsible for the Town of Gueydan, Louisiana's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Town of Gueydan, Louisiana's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

In our opinion, the Town of Gueydan, Louisiana, complied, in all material respects, with the requirements governing types of services allowed or unallowed; reporting; special tests and provisions and claims for advances and reimbursements that are applicable to its major federal financial assistance program for the year ended December 31, 1995.

This report is intended for the information of management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Broussard, Roche, Lewis & Breauze

Crowley, Louisiana
February 22, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the general purpose financial statements of the Town of Gueydan, Louisiana, of and for the year ended December 31, 1995, and have issued our report thereon dated February 22, 1996.

We have applied procedures to test the Town of Gueydan, Louisiana's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended December 31, 1995: political activity, Davis-Bacon Act, civil rights, cash management, federal financial reports, allowable costs/cost principles, Drug-free Workplace Act, or administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Gueydan, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the Town of Gueydan, Louisiana, had not complied, in all material respects, with those requirements.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

This report is intended for the information of management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Broussard, Fochi, Lewis & Breaux

Crowley, Louisiana
February 22, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

We have audited the general purpose financial statements of the Town of Gueydan, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated February 22, 1996.

In connection with our audit of the general purpose financial statements of the Town of Gueydan, Louisiana, and with our consideration of the Town of Gueydan, Louisiana's, control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended December 31, 1995. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Gueydan, Louisiana's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Town of Gueydan, Louisiana, had not complied, in all material respects, with those requirements.

The Honorable Manson Saltzman, Mayor,
and the Board of Aldermen
Town of Gueydan, Louisiana

This report is intended for the information of management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Broussard, Poché, Lewis & Breaux

Crowley, Louisiana
February 22, 1996