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TOWN OF HENRYVILLE, LOUISIANA

ANNUAL FINANCIAL REPORT

JANU 30, 1996

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Release Date JAN 02 1997

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W. Michael Miller, CPA

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Charles K. Watson, Mayor  
and the Members of the Board of Aldermen  
Merryville, Louisiana:

I have audited the accompanying general-purpose financial statements of the Town of Merryville as of and for the year ended June 30, 1996, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Town of Merryville's management. My responsibility is to express an opinion on these general-purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Merryville as of and for the year ended June 30, 1996, and the results of its operations and changes in cash flow for the year then ended, in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying financial information listed as schedules 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 Merryville. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

*W. Michael Miller, CPA*  
Elliott & Associates, Inc.  
Louisville, Louisiana  
December 31, 1996

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W. McWhorter, CPA

**REPORT ON THE INTERNAL CONTROL STRUCTURE BASED ON  
AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Charles E. Madison, Mayor  
and the Members of the Board of Aldermen  
Merryville, Louisiana

I have audited the general-purpose financial statements of the Town of Merryville, as of and for the period ended June 30, 1986, and have issued my report thereon dated December 31, 1986.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement.

In planning and performing my audit of the general-purpose financial statements of the Town of Merryville, for the year ended June 30, 1986, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the general-purpose financial statements and not to provide assurance on the internal control structure.

The management of the Town of Merryville 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 general-purpose 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 the 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, I have classified the significant internal control structure policies and procedures in the following categories:

Accounting controls

- |                        |                    |
|------------------------|--------------------|
| - Cash receipts        | - Payroll          |
| - Purchasing/receiving | - General ledger   |
| - Cash disbursements   | - Accruals payable |

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

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in accounts 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. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the management of the Town of Marysville, the various funding agencies, and the legislative Auditor of the State of Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*Elliott & Assoc. "APAC"*  
Marysville, Louisiana  
November 21, 1998

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Dr. Robert E. Hill, CPA

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

The Honorable Charles E. Watson, Mayor  
and the Members of the Board of Aldermen  
Herryville, Louisiana:

I have audited the general-purpose financial statements of the Town of Herryville and the combining, individual fund, and account group financial statements of the Town of Herryville for the year ended June 30, 1986 and have issued my report thereon dated December 31, 1986.

I conducted my audit 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 (OMB) Circular A-128, *Audits of State and Local Governments*. These standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement.

In planning and performing my audit for the year ended June 30, 1986, I considered the Town's internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the Town's general-purpose financial statements and not to provide assurance on the internal control structure. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs.

The management of the Town of Herryville is responsible for establishing and maintaining internal control systems. In fulfilling that responsibility estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of internal control systems used 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 the 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, I have classified the significant internal accounting and administrative controls used in administering federal financial assistance programs in the following categories:

#### General Requirements

- Political Activity
- Buyer-Docent Act
- Civil Rights
- Cost management
- Eligibility requirements
- Federal financial reports

#### Specific Requirements

- Types of services allowed or unallowed
- Reporting
- Special requirements

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

During the year ended June 30, 1988, the Town of Merryville had no major federal financial assistance programs and expended 100% of its total federal financial assistance under the following nonmajor federal financial assistance program:

- Department of Housing and Urban Development - Passed through the Louisiana Division of Administration - Community development block grant, demonstrated needs grant - Small cities program.

I performed tests of controls, as required by OMB Circular A-120, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I have considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the aforementioned major programs. My procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the 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. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

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

*Elliott & Assoc. "AICPA"*  
Bossier, Louisiana  
December 21, 1998

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W. Michael Elliot, CPA

**INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT  
OF FEDERAL FINANCIAL ASSISTANCE**

The Honorable Charles E. Hudson, Mayor  
and the Members of the Board of Aldermen  
Merryville, Louisiana:

I have audited the general-purpose financial statements of the Town of Merryville, as of and for the period ended June 30, 1996, and have issued my report thereon dated December 31, 1996.

I conducted my audit in accordance with generally accepted auditing standards, *Accounting Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of the Office of Management and Budget Circular 4-198, "Audits of State and Local Governments." These standards and OMB Circular 4-198 require that I plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatements. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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. I believe that my audit provided a reasonable basis for my opinion.

My audit was made for the purpose of forming an opinion on the general-purpose financial statements of the Town of Merryville, taken as a whole and on the combining, individual fund and account group financial statements. The accompanying Schedule of Federal Financial Assistance is presented for the purposes of additional analysis and is not a required part of the financial statements of the Town of Merryville. The information on this schedule has been subjected to the auditing procedures applied in the audit of the general-purpose, combining, individual fund and account group financial statements and, in my opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

*Elliott & Assoc. "WAC"*  
Louisville, Louisiana  
December 31, 1996

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W. Michael Miller, CPA

**REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS  
REQUIRED BY THE GAO'S GOVERNMENT AUDITING STANDARDS**

The Honorable Charles E. Hudson, Mayor  
and the Members of the Board of Aldermen  
Merryville, Louisiana:

I have audited the general-purpose financial statements of the Town of Merryville, as of and for the period ended June 30, 1986, and have issued my report thereon dated December 31, 1986.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Town of Merryville is the responsibility of the Town of Merryville's management. As part of obtaining reasonable assurance about whether the general-purpose financial statements are free of material misstatement, I performed tests of the Town of Merryville's compliance with certain provisions of laws, regulations, contracts, and grants. However, my objectives was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests indicate that, with respect to the items tested, the Town of Merryville complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the Town of Merryville had not complied, in all material respects, with those provisions.

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

*Elliott & Assoc. "APAC"*  
Monroe, Louisiana  
December 31, 1990

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W. Michael Egan, CPA

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

The Honorable Charles E. Hudson, Mayor  
and the Members of the Board of Aldermen  
Merryville, Louisiana

I have audited the general-purpose financial statements of the Town of Merryville and the combining, individual funds, and account group financial statements of the Town of Merryville for the year ended June 30, 1996 and have issued my report thereon dated December 31, 1996.

In connection with my audit of the 1996 general-purpose financial statements of the Town of Merryville, and with my consideration of the Town of Merryville, internal 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," I selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996.

As required by OMB Circular A-128, I have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; reporting; and special tests and provisions that are applicable to these transactions. My procedures were substantially less in scope than my audit, the objective of which is the expression of an opinion on the Town of Merryville compliance with these requirements. Accordingly, I 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 my attention that caused me to believe that the Town of Merryville had not complied, in all material respects, with these requirements. Also, the results of my procedures did not disclose any immaterial instances of noncompliance with these requirements.

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

*Elliot A. Acree "EAC"*  
Louisville, Louisiana  
December 31, 1996

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W. Michael Eason, CPA

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

The Honorable Charles K. Hudson, Mayor  
and the Members of the Board of Aldermen  
Herryville, Louisiana:

I have audited the general-purpose financial statements of the Town of Herryville and the combining, individual fund, and account group financial statements of the Town of Herryville for the year ended June 30, 1994 and have issued my report therein dated December 31, 1994.

I have applied procedures to test the Town of Herryville, 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 June 30, 1994:

- Political activity
- Equal-Access Act
- Civil Rights
- Cash management
- Integrity requirements
- Federal financial reports

My 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." My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Herryville, compliance with the requirements listed in the preceding paragraph. Accordingly, I 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 my attention that caused me to believe that the Town of Herryville had not complied, in all material respects, with those requirements.



Also, the results of my procedures did not disclose any material instances of noncompliance with those requirements.

This report is intended for the information of the Mayor and Board of Aldermen and the Legislative Council of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

*Elliott & Assoc. "ARAC"*

Monroe, Louisiana  
December 22, 1986

GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)

TOWN OF MCKEYVILLE  
 COMBINED BALANCE SHEET -- ALL FUND TYPES AND ACCOUNT GROUP  
 June 30, 1995  
 (With Comparative Totals for June 30, 1994)

	Governmental Fund Type	
	General	Special Revenue
<b>ASSETS</b>		
Cash (Note 10)	\$ 7,811	\$ 2,558
Cash equivalents (Note 10)	---	---
Receivables (net) (Note 2)	---	---
Accounts	492	11,630
Employee advances	8,022	3,985
Interest	---	---
Taxes	8,828	---
Intergovernmental	14,748	---
Due from other funds (Note 3)	29,029	13,228
Restricted assets (Notes 4 and 10):	---	---
Cash	---	---
Investments	---	---
Property, plant, and equipment, net (Notes 5 & 7)	---	---
Amount to be provided for retirement of general long-term debt (Note 6)	---	---
<b>Total assets</b>	<b>\$68,932</b>	<b>\$33,721</b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Liabilities:</b>	---	---
Accounts payable	\$ 987	\$ 6,023
Taxes payable	355	818
Customer deposits	---	---
Due to other funds (Note 3)	7,885	14,144
Other liabilities	---	---
Accrued interest	---	---
Notes and mortgages payable (Note 6)	---	---
Certificates of indebtedness (Note 6)	---	---
<b>Total liabilities</b>	<b>\$ 9,227</b>	<b>\$21,008</b>
<b>Fund equity:</b>	---	---
Investment in general fixed assets (Note 5)	---	---
Contributed capital	---	---
Retained earnings (deficit) -	---	---
Reserved for contingency funds (Note 4)	---	---
Unreserved (Note 11)	---	---
Total retained earnings (deficit)	---	---
<b>Fund balances -</b>	---	---
Unassigned - undesignated	\$8,205	\$ 10,888
Total fund balance	\$8,205	\$ 10,888
Total fund equity	\$8,205	\$ 10,888
<b>Total liabilities and fund equity</b>	<b>\$17,432</b>	<b>\$31,721</b>

The accompanying notes are an integral part of this statement.

## Exhibit A

Proprietary Fund Type Enterprises	Account GROUP		Totals (Memorandum) (Only)	
	General Fixed Assets	General Long-Term Debt	1995	
			1994	1995
\$ 8,728 488	\$ --- ---	\$ --- ---	\$ 20,839 888	\$ 47,104 477
13,697	---	---	25,819	21,641
4,568	---	---	17,345	19,867
85	---	---	85	84
---	---	---	5,829	4,838
---	---	---	14,249	21,143
9,329	---	---	81,986	57,873
66,776	---	---	64,224	18,883
9,276	---	---	9,276	9,037
1,816,329	379,212	---	2,288,304	2,367,544
---	---	16,080	16,080	16,198
\$2,632,658	\$778,212	\$16,080	\$2,310,464	\$2,393,942
\$ 8,526	\$ ---	\$ ---	\$ 18,506	\$ 9,092
1,729	---	---	2,999	1,963
7,359	---	---	1,279	6,528
30,057	---	---	51,586	57,871
---	---	---	---	---
2,866	---	---	2,866	20,802
662,376	---	---	662,376	478,376
---	---	16,080	16,080	46,800
667,921	---	16,080	667,781	820,632
---	379,212	---	379,212	172,378
2,388,918	---	---	2,388,918	2,146,810
74,861	---	---	74,861	48,386
(991,258)	---	---	(991,258)	(1826,869)
(807,219)	---	---	(807,219)	(1286,631)
---	---	---	68,883	81,318
---	---	---	68,883	81,318
1,519,381	379,212	---	1,351,286	2,028,736
\$2,827,118	\$778,212	\$16,080	\$2,816,887	\$2,674,987

TOWN OF MERRYVILLE  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES  
 Year Ended June 30, 1988  
 (With comparative totals for the fiscal year ended June 30, 1987)

	Governmental		
	Fund Types		
	General	Special Programs	Debt Service
<b>Revenues:</b>			
Taxes (Note 2)	\$37,540	\$103,876	\$ ---
licenses and permits	47,402	---	---
Intergovernmental	23,220	148,287	---
Fines and forfeits	8,841	---	---
Miscellaneous revenues	28,888	---	---
Total revenues	127,891	252,163	---
<b>Expenditures:</b>			
General government	121,678	258,423	---
Public safety	54,124	---	---
Streets and parks	---	---	---
Sanitation	---	---	---
Debt services	---	---	38,000
Principal retirement	---	---	38,000
Interest charges	---	---	---
Total expenditures	175,802	258,423	38,000
Excess (deficiency) of revenues over expenditures before transfers	3,359	3,486	(38,000)
<b>Other Financing Sources (Uses):</b>			
Transfers in	---	3,577	38,888
Transfers out	---	(33,856)	---
Loan proceeds	---	---	---
Excess (deficiency) of revenues over expenditures after transfers	3,359	(26,799)	---
Fund balances, beginning	58,848	38,422	---
Fund balances, ending	\$62,207	\$11,623	\$---

The accompanying notes are an integral part of this statement.

Totals (Nonresidential Only)	
1988	1995
\$ 345,431	\$ 124,058
47,480	43,668
389,467	201,901
8,041	3,000
397,508	204,901
387,186	201,414
56,136	31,872
---	---
---	---
38,000	14,800
2,078	2,180
423,161	409,866
(21,886)	38,127
36,476	20,860
(23,058)	(16,287)
---	---
(23,426)	32,493
81,318	50,221
\$ 68,892	\$ 91,318

## Exhibit C

TOWN OF HENRYVILLE  
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS (DEFICIT) - PROPRIETARY FUND TYPE  
 Year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	1994	1993
Operating revenues:		
Charges for services	\$ 130,814	\$ 127,824
Operating expenses:		
Personal services	40,252	53,544
Utilities	9,756	15,814
Repairs	9,875	6,155
Professional fees	4,767	5,748
Contract labor	18,081	16,836
Insurance	12,873	6,222
Supplies	25,603	17,822
Auto expense	13,101	8,534
Depreciation	78,543	79,543
Sales tax expense	2,007	3,380
Other costs	---	866
Total operating expenses	208,958	218,254
Operating loss	(78,144)	(90,430)
Nonoperating revenues (expenses):		
Interest income	420	419
Miscellaneous	32,283	8,652
Interest expense	(5,483)	(24,488)
Grant expense	(18,296)	(6,288)
Taxes collected (Note 9)	42,253	32,572
Total nonoperating revenues (expenses)	50,877	28,867
Net income (loss)	(27,267)	(61,563)
Other financing sources:		
Transfers in	12,000	9,438
Transfers out	(28,522)	(15,878)
Excess (deficiency) of revenues over expenditures after transfers	(13,049)	(67,003)
retained earnings (deficit), beginning	1288,673	1762,846
retained earnings (deficit), ending	\$1275,624	\$1695,843

The accompanying notes are an integral part of this statement.

## TOWN OF HENNINGVILLE

## COMBINED STATEMENT OF CASH FLOWS

- PROPRIETARY FUND TYPE

Year Ended June 30, 1996

(With comparative totals for the fiscal year ended June 30, 1995)

	Retrospective	
	1996	1995
<b>Operating activities</b>		
Net loans	\$ (31,948)	\$ (48,828)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	79,843	79,843
Changes in operating assets and liabilities:		
(Increase) decrease in investments	(12)	(22)
(Increase) decrease in employee advances	800	11,320
(Increase) decrease in accounts receivable	(288)	81
(Increase) decrease in interest receivable	(1)	111
(Increase) decrease in due from other funds	12,800	(50)
Increase (decrease) in accounts payable	1,919	17,842
Increase (decrease) in payroll taxes payable	235	18,403
Increase (decrease) in due to other funds	(3,285)	(750)
(Increase) in interest payable	117,894	(299)
(Increase) in customer deposits	888	2,412
Net cash provided (used) by operating activities	...28,568	...23,796
<b>Investing activities</b>		
(Increase) decrease in restricted assets	(25,653)	8,008
Purchase of property, plant and equipment	---	---
Net cash provided (used) by investing activities	...(25,653)	...8,008
<b>Financing activities</b>		
Principal payments on long-term debt	...(15,880)	...(15,880)
Net cash used by financing activities	...(15,880)	...(15,880)
Increase (decrease) in cash	(12,965)	15,924
Cash and cash equivalents, beginning of year	...22,855	...7,936
Cash and cash equivalents, end of year	\$...9,890	\$...23,860

The accompanying notes are an integral part of this statement.



TOWN OF MERRYVILLE  
NOTES TO FINANCIAL STATEMENTS

June 30, 1996

NOTE 3--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Town of Merryville conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:418 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Government Units.

The following is a summary of certain significant accounting policies.

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

**Fund accounting.** The accounts of the Town of Merryville 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 in this report, into two generic fund types and two broad fund categories as follows:

**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 Fund**

The three Special Revenue Funds are used to account for the collection and disbursement of designated sales taxes to be utilized for garbage service and street maintenance and construction and to account for the receipt and disbursement of Community Development Block Grant funds.

TOWN OF HENRYVILLE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Proprietary Fund -

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 interest 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 the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The Town has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All proprietary funds are accounted for on a cost of service or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

TOWN OF BIRDFIELD

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

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

Water Utility -	
Motors	15-25 years
Storage tanks	25 years
Pumps	15 years
Distribution system	10-25 years
Buses and Trucks	10 years
Other equipment	3-5 years
Sewer Operations -	
Pump stations	40 years
Lines	40 years
Buildings	40 years
Intelligence	40 years

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Mounted fixed assets are stated at their estimated fair market value on the date donated.

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 measurement made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchase of various operating supplies are regarded as expenditures at the time purchased.

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

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

TOWN OF HERRYVILLE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

**Bad debts.** Uncollectible amounts due for ad valorem taxes and customers' utility receivables will be recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

**Comparative data.** Comparative 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 operation. 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.

**Louisiana Community Development Block Grant.** The Single Audit Act of 1984 requires state or local governments that receive between \$25,000 and \$100,000 a year in federal financial assistance to have an audit made in accordance with GAO Circular A-128 or in accordance with federal laws and regulations governing the programs in which they participate. The federal financial assistance programs in which the Town participated, include a Louisiana Community Development Block Grant for the renovation of qualifying residential houses within the Town of Herryville and a sewer improvement grant. Receipt of funds under these projects are accounted for in a special revenue fund. Therefore, the accompanying schedule of federal financial assistance has been prepared on the modified accrual basis of accounting, which is the basis of accounting used by the Town's special revenue funds.

**Total columns on combined statements - overview.** Total columns on the combined statements - overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operation, 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.

## TOWN OF HENRYVILLE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

## NOTE 2--RECEIVABLES

Receivables at June 30, 1996 consist of the following:

Receivables:	Special Revenues	General	Enterprise	Total
Accounts	\$11,610	\$ 491	\$11,693	\$23,810
Interest	---	---	85	85
Taxes	---	1,929	---	1,929
Intergovernmental/Other	2,325	1,822	1,868	12,345
Gross receivables	16,345	15,243	18,350	49,178
Less: Allowance for uncollectibles	---	---	---	---
Net total receivables	\$16,345	\$15,243	\$18,350	\$49,178

Included in the general fund receivable "taxes" amount of \$5,129 is \$5,829 ad valorem taxes and \$80 in ad valorem taxes. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayer in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Town bills and the Bossardard Parish Sheriff collects property taxes using the assessed values determined by the tax assessor of Bossardard Parish.

For the year ended June 30, 1996 taxes of 7.58 mills were levied on property with assessed valuations totaling \$1,461,468 and were dedicated entirely for general corporate purposes.

Total taxes levied were \$11,329. Taxes receivable at June 30, 1996 consisted of the following:

Taxes receivable current roll	\$ 80
Less allowance for uncollected taxes	---
Net taxes receivable	\$ 80

For the year ended June 30, 1996, the Town also collected a 2% sales tax that is dedicated to sewer fund operations (1%), streets (1%) and garbage (1%).

TOWN OF HERRYVILLE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 3--INTERFUND RECEIVABLES, PAYABLES

	Interfund Receivables	Interfund Payables
General Fund	\$29,829	\$ 3,363
Special Revenue Fund--		
Street tax fund	13,228	3,860
Garbage tax fund	---	13,294
Enterprise Funds -		
Truck operations fund	4,880	13,461
Water utility fund	2,478	14,808
	\$23,585	\$21,385

NOTE 4--RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted cash and investments applicable to revenue bond sinking fund requirements were applicable to the following at June 30, 1996:

Bond reserve accounts	\$ 9,283
Bond depreciation and contingency account	17,888
Bond sinking fund account	47,265
Total restricted cash and investments	\$74,436

NOTE 5--CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance June 30, 1995	Additions	Deletions	Balance June 30, 1996
Land	\$ 480	\$ ---	\$ ---	\$ 480
Buildings	69,287	---	---	69,287
Improvements	198,766	---	---	198,766
Equipment	97,834	434	---	98,268
Construction in progress	9,351	---	---	9,351
Total general fixed assets	\$373,718	\$ 434	\$ ---	\$374,152

TOWN OF HERRYSVILLE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 5 - CHANGES IN LONG-TERM DEBT

The following is a summary of bond and mortgage transactions of the Town of Herrysville for the year ended June 30, 1996:

	Water Revenue	sewer Revenue	Total
Bonds payable, July 1 1995	\$78,000	\$448,375	\$526,375
Bonds retired	(11,000)	(18,000)	(29,000)
Bonds payable, June 30, 1996	\$67,000	\$430,375	\$497,375

Bonds payable at June 30, 1996 are comprised of the following (individual) issues:

Mortgage bonds:

\$115,800 Water Revenue bonds due in annual installments of \$1,000 to \$8,000 through September 1, 1999; interest at 4 percent (issue secured by a pledge of water revenue) \$ 20,000

\$55,000 Sewer Revenue Bonds in annual installments of \$5,000 to \$10,000 through August 10, 2001; interest at 5 percent (issue secured by a pledge of the Town's sewer revenue and sales tax proceeds) 490,375

\$605,375

The annual requirements to amortize all debts outstanding as of June 30, 1996, including interest payments of \$813,140 are as follows:

Year ending June 30	Water Revenue	sewer Revenue	Total
1997	\$8,310	\$31,000	\$39,310
1998	7,800	31,000	38,800
1999	6,240	31,000	37,240
2000	---	31,000	31,000
2001	---	31,000	31,000
2002-2004	---	184,500	184,500
2005-2010	---	388,200	388,200
2011-2018	---	100,700	100,700
2019-2025	---	98,520	98,520
	\$78,000	\$755,320	\$833,320

## TOWN OF MERRYVILLE

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

## NOTE 6--CHANGES IN LONG-TERM DEBT (Continued)

During the year ended June 30, 1988, the Town borrowed \$60,000 for the street tax fund by issuing certificates of indebtedness to three local parish banks. These certificates were issued on August 14, 1988, and mature on August 1, 1989, with one remaining principal payment of \$20,000 at 5.25%.

The current maturities on these certificates of indebtedness, including interest of \$600, is secured by a 1% street sales tax, are as follows:

Financial year ended	
June 30,	
1987	\$ 420
1988	16,420
<b>Total</b>	<b>\$16,840</b>

## NOTE 7--PROPERTY, PLANT, AND EQUIPMENT

A summary of proprietary fund type property, plant and equipment at June 30, 1988 follows:

	Water Utility	Power Cannals/Levee	Total
Land	\$ 541	\$ 18,000	\$ 18,541
Buildings	---	---	---
Improvements other than buildings	---	---	---
Equipment	284,788	2,833,168	3,117,956
<b>Total</b>	<b>285,329</b>	<b>2,851,168</b>	<b>3,136,497</b>
Less accumulated depreciation	\$122,521	41,842,000	41,964,521
<b>Net</b>	<b>\$162,808</b>	<b>\$1,809,168</b>	<b>\$1,971,976</b>

## NOTE 8--RETIREMENT COMMITMENTS

All employees, including the Police Department, of the Town of Merryville are members of the Social Security System.



TOWN OF HERRYVILLE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 9--FLOW OF FUNDS:--RESTRICTIONS ON USE - UTILITIES REVENUES

Under the terms of the bond indenture on outstanding Water Utility Bonds dated September 1, 1948, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operations of the water fund are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

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

There shall also be set aside into a fund called the "Water Depreciation and Contingencies Fund" an amount equal to 1% of the gross revenues for the preceding month. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the bond and interest redemption fund or to which there would otherwise be default.

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

Under the terms of the bond indenture on outstanding Sewer Utility Bonds dated August 10, 1970, all income and revenues including the 1% sewer sales tax (hereinafter referred to as revenues) of every nature, earned or derived from operations of the utility system are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Sewer Revenue Bond and Sinking Redemption Fund" an amount constituting 1/12 of the next maturing installment of principal and 1/8 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.

TOWN OF MERRYVILLE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 9--FLOW OF FUNDS: RESTRICTIONS ON USE - UTILITY RESERVE  
- continued

There shall also be set aside into a "Sewer Reserve Fund" an amount equal to 5% of the amount to be paid into the Sinking Fund as specified above until there shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirements in any one maturity year, this amount being \$33,988. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Redemption Funds as to which there would otherwise be default.

Funds will also be set aside into a Sewer Depreciation and Contingency Fund at a rate of \$125 per month until the bonds are paid off. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal and interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

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

NOTE 10--FDIC INSURANCE COVERAGE

All of the Town's cash and cash equivalents are totally covered by FDIC (Federal Depositary) Insurance Corporation insurance at each of its respective depository banks.

NOTE 11--ENTERPRISE FUND RETAINED EARNINGS DEFICIT

The Enterprise Fund as of June 30, 1986 has an unrestricted retained earnings deficit of \$901,779, exclusive of various reserves for contingencies. This deficit is entirely attributable to substantial depreciation expense in prior years as well as 1986 depreciation expense of \$78,643. The total accumulated depreciation of the combined proprietary fund type property, plant and equipment as of June 30, 1986 is \$1,238,378 thus accounting for all of the unrestricted retained earnings deficit of \$901,779 as of June 30, 1986. The Town raised utility rates in early 1984 in order to reduce the current retained earnings deficit in each of the utility funds and does not plan to raise rates again in the next fiscal year.

FINANCIAL STATEMENTS  
OF INDIVIDUAL FUNDS  
AND ACCOUNT GROUP

**CORPORAL FEED**

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

TOWN OF BERRYVILLE  
 GENERAL FUND  
 COMPARATIVE BALANCE SHEET  
 June 30, 1998 & 1999

	<u>1998</u>	<u>1999</u>
ASSETS		
Cash	\$ 7,911	\$ 381
Receivables (net):		
Taxes	5,929	4,886
Intergovernmental	14,749	1,806
Employee advances	8,822	8,817
Occupational licenses	482	4,817
Due from other funds	_28,822	_51,851
Total assets	<u>248,332</u>	<u>221,249</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 987	\$ 4,800
Payroll taxes payable	355	109
Due to other funds	_3,385	_12,385
Total liabilities	_2,717	_16,494
Fund balances:		
Unreserved - undesignated	_58,205	_54,855
Total fund balance	_58,205	_54,855
Total liabilities and fund balance	<u>246,212</u>	<u>221,249</u>

The accompanying notes are an integral part of this statement.

TOWN OF HENRYVILLE  
 GENERAL FUND  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE  
 Year Ended June 30, 1990  
 With Comparative Actual Amounts for  
 Year Ended June 30, 1989

	1990	1989
Taxes:		
Ad Valorem taxes	\$ 10,618	\$ 11,018
Franchise taxes	— 28,982	— 28,858
Total taxes	— 32,556	— 38,874
Licenses and permits:		
Occupational	47,343	42,450
Building permits	— 52	— 10
Total licenses and permits	— 47,391	— 42,460
Intergovernmental:		
Tollway taxes	4,425	4,822
Rest charged other funds	— 18,725	— 2,688
Total intergovernmental	— 14,300	— 14,503
Fines and forfeits:		
Traffic fines	— 2,241	— 2,498
Miscellaneous:		
Miscellaneous	1,985	837
Accident reports	4	10
Interest income	5	5
Video poker	73,581	32,438
Drug program	—	—
Total miscellaneous	— 75,575	— 32,130
Total revenues	\$181,176	\$182,893

The accompanying notes are an integral part of this statement.

**TOWN OF MERRYVILLE**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 1996**  
**With Comparative Actual Amounts for**  
**Year Ended June 30, 1995**

	1996	1995
<b>General government:</b>		
Personal services	\$33,037	\$ 6,508
Supplies	30,320	3,049
Other services and charges	62,322	34,701
Heat, light, and power	46,832	28,521
<b>Total general government</b>	<b>172,511</b>	<b>72,800</b>
<b>Public safety:</b>		
<b>Police -</b>		
Personal services	26,891	23,243
Supplies	2,242	412
Other services and charges	23,602	7,944
Heat, light and power	1,007	341
<b>Total public safety</b>	<b>53,742</b>	<b>32,940</b>
<b>Streets and parks:</b>		
Personal services	---	---
Supplies	---	---
Other services and charges	---	---
<b>Total streets and parks</b>	<b>---</b>	<b>---</b>
<b>Total expenditures</b>	<b>172,511</b>	<b>102,741</b>
<b>Excess (deficiency) of revenues</b>		
<b>over expenditures before transfers</b>	<b>2,310</b>	<b>20,222</b>
<b>Other Financing Sources:</b>		
Transfers in	---	1,200
Transfers out	---	---
<b>Excess (deficiency) of revenues</b>		
<b>over expenditures after transfers</b>	<b>2,310</b>	<b>21,422</b>
<b>Fund balances, beginning</b>	<b>36,810</b>	<b>32,212</b>
<b>Fund balances, ending</b>	<b>39,120</b>	<b>53,634</b>

The accompanying notes are an integral part of this statement.

## TOWN OF HERRYSVILLE

## GENERAL FUND

STATEMENT OF REVENUES COMPARED TO BUDGET (GAAP BASIS)  
Year Ended June 30, 1996

	Budget	Actual	Variance Favorable (Unfavorable)
<b>Taxes:</b>			
Ad valorem taxes	\$ 10,000	\$ 10,014	\$ 14
Franchise taxes	18,000	26,342	8,342
<b>Total taxes</b>	<b>28,000</b>	<b>36,356</b>	<b>8,356</b>
<b>Licenses and permits:</b>			
Occupational	44,000	47,148	3,148
Building permits	250	59	(191)
<b>Total licenses and permits</b>	<b>44,250</b>	<b>47,407</b>	<b>3,157</b>
<b>Intergovernmental:</b>			
Tobacco taxes	4,400	4,426	26
Rest charged other funds	15,200	14,295	(905)
<b>Total intergovernmental</b>	<b>19,600</b>	<b>18,721</b>	<b>(879)</b>
<b>Fees and forfeits:</b>			
Traffic fines	1,800	8,081	6,281
<b>Miscellaneous:</b>			
Miscellaneous	4,300	3,365	(935)
Accident reports	0	4	4
Interest income	100	0	(100)
Video poker	58,598	32,883	(25,715)
<b>Total miscellaneous</b>	<b>63,000</b>	<b>36,252</b>	<b>(26,748)</b>
<b>Total revenues</b>	<b>\$168,700</b>	<b>\$191,124</b>	<b>\$ 22,424</b>

The accompanying notes are an integral part of this statement.



**TOWN OF HENRYVILLE**  
**GENERAL FUND**  
**STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)**  
**Year Ended June 30, 1998**

	Budget	Actual	Variance Favorable (Unfavorable)
<b>General government:</b>			
Personal services	\$13,800	\$13,017	\$ 783
Supplies	14,400	10,120	4,280
Other services and charges	53,000	43,123	9,877
Heat, light, and power	40,000	45,813	(5,813)
<b>Total general government</b>	<b>121,200</b>	<b>112,073</b>	<b>9,127</b>
<b>Public safety:</b>			
Police -			
Personal services	30,000	25,881	4,119
Supplies	4,000	6,046	(1,246)
Other services and charges	14,000	23,001	(7,001)
Heat, light and power	3,328	607	2,721
<b>Total public safety</b>	<b>51,328</b>	<b>55,535</b>	<b>(4,207)</b>
<b>Streets and parks:</b>			
Personal services	---	---	---
Supplies	---	---	---
Other services and charges	---	---	---
<b>Total streets and parks</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>Total expenditures</b>	<b>181,728</b>	<b>187,608</b>	<b>(5,880)</b>
<b>Excess (deficiency) of revenues</b>			
<b>over expenditures before transfers</b> (20,400)		3,359	23,759
<b>Other Financing Sources:</b>			
Transfers In	---	---	---
Transfers Out	---	---	---
<b>Excess (deficiency) of revenues</b>			
<b>over expenditures after transfers</b> (20,400)		3,359	23,759
<b>Fund balance, beginning</b>	<b>58,846</b>	<b>58,846</b>	<b>---</b>
<b>Fund balance, ending</b>	<b>235,266</b>	<b>228,326</b>	<b>6,940</b>

The accompanying notes are an integral part of this statement.

## SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Street tax fund - To account for proceeds and disbursement of a 1% sales tax to be used for street maintenance and future construction.

Garbage tax fund - To account for proceeds and disbursement of a 1% sales tax to be used for providing garbage services to all tax-paying citizens of the Town.

Community  
development block  
grant funds-

To account for proceeds and disbursement of Federal funds to be used to renovate designated and qualifying residential homes within the Town of Merryville and also to provide substantial repairs to the water well and sewer lift station.

Totals (Memorandum only)	
<u>1996</u>	<u>1995</u>
\$ 2,858	\$24,048
2,858	4,315
13,208	18,328
<u>11,830</u>	<u>2,388</u>
<u>\$21,721</u>	<u>\$26,433</u>
\$ 6,023	\$ 3,485
916	310
<u>18,294</u>	<u>12,344</u>
<u>21,003</u>	<u>15,332</u>
<u>10,688</u>	<u>36,432</u>
<u>\$21,721</u>	<u>\$26,433</u>

TOWN OF BRIGHTVILLE

SPECIAL REVENUE FUNDS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 YEAR ENDED JUNE 30, 1994  
 With Comparative Actual Amounts for  
 Year Ended June 30, 1993

	Garbage Tax Fund	Street Tax Fund	CMFG Funds
<b>Revenues:</b>			
Taxes	\$ 63,860	\$61,806	\$ ---
Interest	---	---	---
Federal grants	---	---	---
State and local grants	---	---	140,247
Miscellaneous income	---	---	---
Total revenues	<u>63,860</u>	<u>61,806</u>	<u>140,247</u>
<b>Expenditures:</b>			
Personnel services	14,521	18,050	---
Supplies	628	15,058	---
Other services and charges	43,811	18,858	38,550
Administration	---	---	18,547
Capital outlay	434	---	103,538
Total expenditures	<u>59,394</u>	<u>44,588</u>	<u>160,247</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(5,444)	9,318	---
<b>Other financing sources (uses):</b>			
Transfers in	3,537	---	---
Transfers out	---	(30,050)	---
Proceeds from bond insurance	---	---	---
Excess (deficiency) of revenues over expenditures after other financing sources (uses)	(2,867)	(23,117)	---
Fund balances, beginning	<u>12,886</u>	<u>82,350</u>	<u>---</u>
Fund balances, ending	\$ 10,019	\$59,233	\$ ---

The accompanying notes are an integral part of this statement.

Totals (Nonresidents Only)	
1998	1999
5167,876	\$ 84,184
----	----
146,247	283,449
----	----
5314,123	366,633
32,501	29,533
16,466	11,861
63,218	225,232
14,163	50,717
192,988	2,892
319,461	380,435
3,683	15,677
3,517	2,013
133,956	14,782
----	----
(26,786)	888
36,472	35,584
\$ 10,608	\$ 26,872

## TOWN OF MERRYSVILLE

GARAGE TAX FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET (ORIG BASIS) AND ACTUAL  
 Year ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$ 50,850	\$ 53,950	\$ 3,100
Interest	---	---	---
Federal grants	---	---	---
<b>Total revenues</b>	<b>50,850</b>	<b>53,950</b>	<b>3,100</b>
<b>Expenditures:</b>			
Personel services	25,825	24,822	(1,003)
Supplies	---	828	(828)
Other services and charges	39,850	43,811	(3,961)
Heat, light and power	---	---	---
Capital outlay	---	424	(424)
<b>Total expenditures</b>	<b>65,725</b>	<b>69,065</b>	<b>(3,340)</b>
Excess (deficiency) of revenues over expenditures before other financing sources (used)	(1,875)	15,885	(3,760)
<b>Other Financing sources (uses)</b>			
Transfers in (out)	(4,000)	(3,572)	(4,422)
Excess (deficiency) of revenues over expenditures after other financing sources (used)	4,125	12,313	(6,192)
Fund balances, beginning	(12,825)	(12,865)	---
Fund balances, ending	\$ 1,325	\$ 14,850	\$ 13,525

The accompanying notes are an integral part of this statement.

## TOWN OF HENRYVILLE

## STREET TAX FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCED  
SHEET (GASB BASIS) AND ACTUAL  
Year ended June 30, 1990

	Budget	ACTUAL	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$ 50,850	\$49,926	\$ 924
Miscellaneous	30	---	(30)
State and local grants	---	---	---
Total revenues	50,880	49,926	954
<b>Expenditures:</b>			
Personnel services	18,000	18,000	(0)
Supplies	14,000	15,456	(1,456)
Other services and charges	18,000	10,850	7,150
Heat, light and power	---	---	---
Capital outlay	11,880	---	11,880
Total expenditures	51,880	44,306	7,574
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(1,000)	5,620	10,120
Other financing sources (uses):			
Transfer out	---	(13,046)	(13,046)
Proceeds from bond issuance	---	---	---
Excess (deficiency) of revenues over expenditures after other financing sources (uses)	(1,000)	(2,426)	(3,717)
Fund balances, beginning	40,350	40,350	---
Fund balances, ending	\$ 39,350	\$37,924	\$1,426

The accompanying notes are an integral part of this statement.

**TOWN OF BERRYVILLE**  
**SPECIAL REVENUE FUND**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - All Other Funds**  
**Year ended June 30, 1994**

	Housing Rehab. Program #101-4525	Sewer Improvement Program #101-5611	Total All Programs
<b>Revenues:</b>			
State grants	\$ 32,662	\$ 113,585	\$146,247
Total revenues	32,662	113,585	146,247
<b>Expenditures:</b>			
Administration	4,112	10,058	14,170
Rehabilitation loans and grants	---	---	---
Closures and demolition	---	---	---
Rehabilitation payments and assistance	28,550	---	28,550
Public works capital outlay	---	103,530	103,530
Total expenditures	32,662	113,588	146,250
Excess (deficiency) of revenues over expenditures	---	---	---
Fund balances, beginning	---	---	---
Fund balances, ending	\$ ---	\$ ---	\$ ---

The accompanying notes are an integral part of this statement.



TOWN OF HENNEVILLE  
 COMMUNITY DEVELOPMENT BLOCK GRANT - PROGRAM #101-4025  
 1993 DEMONSTRATED NEEDS PROGRAM  
 HOUSING REHABILITATION PROGRAM  
 For the year ended June 30, 1993

	APPROX- IMED COSTS	EXPEND- ITURES	PRIOR YEAR REAPPORTURED	REMAINING TO BE FUNDED
Administration	\$ 28,444	\$ 4,112	\$ 24,332	\$ ---
Rehabilitation loans and grants	116,460	---	116,460	---
Relocation payments and assistance	102,000	28,550	73,450	---
Clearance and demolition	300	---	---	300*
<b>Totals</b>	<b>\$227,204</b>	<b>\$ 32,662</b>	<b>\$214,542</b>	<b>\$ 300</b>

\* Not to be utilized - Town paid for its own demolition.

## Exhibit F-7

TOWN OF HERRVILLE  
 COMMUNITY DEVELOPMENT BLOCK GRANT - PROGRAM #101-5011  
 IMPROVEMENT PROGRAM  
 for the year ended June 30, 1996

	APPROX- IMED _COSTS_	EXPEND- ITURES	PROR YEAR EXPENDITURES	REMAINING TO BE _FUNDED_
Administration - other	\$ 35,000	\$ 30,450	\$ 14,950	\$ ---
Public works - sewer	122,881	202,535	2,351	11,985*
<b>Totals</b>	<b>\$157,881</b>	<b>\$232,985</b>	<b>\$17,301</b>	<b>\$11,985*</b>

\* not to be utilized - program completed.

ENTERPRISE FUNDS

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

STATE OF MARYLAND

ENTERPRISE FUNDS  
COMBINING BALANCE SHEET  
June 30, 1986

(With comparative totals for June 30, 1985)

	Water Utility	sewer Operations	Totals	
			1986	1985
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash	\$ 3,823	\$ 6,643	\$ 9,310	\$ 12,855
Investments	---	489	489	437
Accounts receivable - net	7,406	6,293	13,697	13,409
Employee advance	4,568	---	4,568	5,048
Accrued interest receivable	85	---	85	84
Due from other funds	8,808	2,375	9,183	7,329
Total current assets	23,733	15,218	37,538	48,234
<b>Restricted assets:</b>				
Cash	17,048	47,316	64,706	39,361
Investments	8,338	---	8,338	9,837
Total restricted assets	25,386	47,316	74,861	49,198
<b>Property, plant, and equipment at cost; net of accumulated depreciation</b>				
	11,366	2,853,362	1,225,122	2,924,766
<b>Total assets</b>	<b>\$220,833</b>	<b>\$3,998,228</b>	<b>\$2,927,133</b>	<b>\$3,023,228</b>

The accompanying notes are an integral part of this statement.

## Exhibit C-1

	Water Utility	Power Operations	Totals	
			1996	1995
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities</b>				
Current liabilities				
(payable from current assets):				
Accounts payable	\$ 2,526	\$ ---	\$ 2,526	\$ 1,407
Payroll taxes payable	827	802	1,719	1,488
Due to other funds	13,851	16,806	30,657	33,348
Customer deposits	7,379	---	7,379	6,808
Accrued interest	540	2,426	2,866	20,800
Current portion of bonds	---	16,800	16,800	16,800
Total current liabilities (payable from current assets)	24,223	36,834	61,057	79,751
Noncurrent liabilities:				
Mortgage note payable - Fla bonds payable (net of current portion)	---	401,375	401,375	400,375
Total noncurrent liability	---	401,375	401,375	402,375
Total liabilities	24,223	468,209	502,432	582,126
<b>Fund equity</b>				
Contributed capital:				
Municipality	---	---	---	---
Federal grants	108,981	2,346,809	2,346,810	2,346,810
Total contributed capital	108,981	2,346,809	2,346,810	2,346,810
Retained earnings-				
Reserve for contingency fund	26,325	87,716	74,051	49,388
Unassigned	153,225	(848,555)	(693,330)	(848,888)
Total retained earnings	179,550	(760,839)	(619,279)	(799,499)
Total fund equity	28,531	1,585,970	1,727,531	1,547,311
Total liabilities and fund equity	\$128,833	\$1,506,209	\$2,032,142	\$2,092,318

TOWN OF BERRYVILLE  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS (DEFICIT)  
 Year Ended June 30, 1998

	Water Billing	Sewer Operations	Total
Operating revenues: charges for services	\$222,882	\$ 44,812	\$ 267,694
Operating expenses:			
Personal services	55,461	14,801	70,262
Utilities	6,432	3,364	9,796
Repairs	7,898	2,082	9,980
Professional fees	5,263	1,404	6,667
Contract labor	9,396	555	9,951
Insurance	12,879	---	12,879
Supplies	23,619	2,344	25,963
Auto expense	11,404	837	12,241
Depreciation	3,854	71,319	75,173
Sales taxes expense	2,924	283	3,207
Other costs	---	---	---
Total operating expenses	162,788	97,349	260,137
Operating income (loss)	59,094	47,463	106,557
Nonoperating revenues (expenses):			
Interest income	488	12	500
Miscellaneous income	12,359	5,442	17,801
Interest expense	(130)	(4,673)	(4,803)
Rent expense	(21,360)	(2,500)	(23,860)
Taxes collected	---	47,251	47,251
Total nonoperating revenues (expenses)	1,147	45,532	46,679
Net income (loss) before transfers	60,241	93,035	153,276
Other financing sources (uses):			
Transfer in	---	12,000	12,000
Transfer out	(14,623)	(15,980)	(30,603)
Net income (loss) after transfers	45,618	79,055	124,673
Retained earnings (deficit), beginning	(12,457)	(188,218)	(200,675)
Retained earnings (deficit), ending	\$33,161	\$100,897	\$134,058

The accompanying notes are an integral part of this statement.

TOWN OF HENRIEVILLE  
WATER FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS (DEFICIT)  
BUDGET (DRAFT BASIS) AND ACTUAL  
Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Charges for services	\$100,000	\$ 120,000	\$ 20,000
Operating expenses:			
Personal services	25,000	20,441	(4,559)
Maintenance	17,000	6,430	(10,570)
Repair	5,000	7,584	(2,584)
Professional fees	6,500	5,360	1,140
Contract labor	---	8,300	(8,300)
Insurance	4,000	12,870	(8,870)
Supplies	9,000	23,619	(14,619)
Auto expenses	5,000	11,464	(6,464)
Depreciation	8,800	7,064	1,736
Sales taxes	---	2,724	(2,724)
Other costs	3,500	---	3,500
Total operating expenses	112,000	112,390	(3,390)
Operating income (loss)	(12,000)	7,610	(19,610)
Nonoperating revenues (expenses):			
Interest income	1,400	608	(800)
Miscellaneous	(1,500)	12,068	13,568
Interest expense	(2,400)	(200)	1,600
Fund expense	(10,000)	(11,284)	1,284
Taxes collected	---	---	---
Total nonoperating revenues (expenses)	(12,500)	1,192	(13,692)
Net income (loss) before transfers	24,500	8,802	(15,698)
Other Financing Sources (Uses):			
Transfer In	---	---	---
Transfer Out	(18,000)	(13,531)	4,469
Net income (loss) after transfers	6,500	5,271	(1,229)
Retained earnings (deficit), beginning	(32,851)	(18,402)	---
Retained earnings (deficit), ending	\$ (26,351)	\$ (13,131)	\$ 13,220

The accompanying notes are an integral part of this statement.

TOWN OF HENRIEVILLE  
SEWER FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS (DEFICIT)  
BUDGET (GRAP BASIS) AND ACTUAL  
Year Ended June 30, 1996

	Budget	Actual	Variance Favorable (Defavorable)
Operating revenues:			
Charges for services	\$ 11,000	\$ 4,812	\$ (6,188)
Operating expenses:			
Personal services	21,000	14,861	6,139
Utilities	3,200	3,264	(64)
Repairs	3,100	3,883	(783)
Professional fees	1,200	1,484	(284)
Contract labor	800	855	55
Insurance	6,500	---	6,500
Supplies	1,200	2,244	(1,044)
Auto expense	---	837	(837)
Depreciation	72,000	71,178	822
State taxes collection expense	---	203	(203)
Other costs	700	---	700
Total operating expenses	\$110,300	\$72,362	\$37,938
Operating income (loss)	\$ (99,300)	\$ (67,550)	\$ 31,750
Nonoperating revenues (expenses):			
Interest income	---	12	12
Miscellaneous	---	8,442	8,442
Interest expense	(22,850)	(4,873)	17,977
Real estate	(5,000)	(2,500)	2,500
Values collected	33,500	42,251	8,751
Total nonoperating revenues (expenses)	\$ 8,150	\$ 43,322	\$ 35,172
Net income (loss) before transfers	\$ (91,150)	\$ (24,228)	\$ 66,922
Other financing resources (uses)			
Transfer in	---	32,000	32,000
Transfer out	---	(15,000)	(15,000)
Net income (loss) after transfers	\$ (91,150)	\$ (7,228)	\$ 83,922
Retained earnings (deficit), beginning	\$ (284,284)	\$ (284,284)	---
Retained earnings (deficit), ending	\$ (200,362)	\$ (101,362)	\$ 98,999

The accompanying notes are an integral part of this statement.



TOWN OF ROSEVILLE  
 COMBINING STATEMENT OF CASH FLOWS  
 - PROPRIETARY FUND TYPE  
 Year Ended June 30, 1988

	Water Utility Operations	Sewer Operations	Total
<b>Operating activities</b>			
Net income (loss)	\$ 8,577	\$(18,825)	\$(10,248)
Adjustments to reconcile net income to net cash provided by operating activities:			
depreciation	7,884	31,775	39,659
Changes in operating assets and liabilities:			
(Increase)/decrease in investments	---	(121)	(121)
(Increase)/decrease in employee advances	492	---	492
(Increase)/decrease in accounts receivable	(183)	(185)	(368)
(Increase)/decrease in interest receivable	(11)	---	(11)
(Increase)/decrease in due from other funds	(2,000)	---	(2,000)
Increase (decrease) in accounts payable	2,416	(587)	1,829
Increase (decrease) in payroll taxes payable	218	17	235
Increase (decrease) in customer deposits	848	---	848
Increase (decrease) in due to other funds	(5,285)	2,800	(2,485)
Increase (decrease) in interest payable	(199)	(12,796)	(12,995)
Net cash provided by operating activities	...18,892	...18,561	...37,453
<b>Investing activities</b>			
(Increase)/decrease in restricted assets	...(15,312)	...(18,381)	...(33,693)
Net cash provided (used) by investing activities	...(15,312)	...(18,381)	...(33,693)
<b>Financing activities</b>			
Principal payments on long-term debt	...17,899	...18,988	...36,887
Net cash used by financing activities	...17,899	...18,988	...36,887
Increase (decrease) in cash	(12,305)	(780)	(13,085)
Cash, beginning of year	...18,129	... 6,787	...24,916
Cash, end of year	\$ 5,824	\$ 6,007	\$ 11,831

The accompanying notes are an integral part of this statement.

## TOWN OF HENNEVILLE

Exhibit G-8

## ENTERPRISE FUNDS

SCHEDULE OF CHANGES IN CASH AND CASH EQUIVALENTS  
 RESTRICTED FOR EMERGENCY FUNDS  
 For the Year Ended June 30, 1998

	Water MILLION	Sewer DOLLARS	Total
Cash and cash equivalents, beginning	\$12,023	\$32,326	\$44,349
Cash receipts:			
Transfers from reserves account	----	10,341	10,341
Interest earned	665	----	665
Other sources	14,482	-----	14,482
Total cash receipts	15,147	10,341	25,488
Cash disbursements/transfers	-----	-----	-----
Cash and investments, ending	\$27,170	\$42,667	\$69,837

The accompanying notes are an integral part of this statement.

GENERAL FUND ASSETS ACCOUNT GROUP

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

## TOWN OF MERRYVILLE

Exhibit B-2

## STATEMENT OF GENERAL FIXED ASSETS

June 30, 1996

General fixed assets, at cost:	
Land	\$ 600
Buildings	48,263
Improvements	188,798
Equipment	88,338
Construction in progress	<u>9,353</u>
Total general fixed assets	<u>\$335,352</u>
Investment in general fixed assets:	
Federal grants	\$123,048
General fund revenues	50,189
Special revenues fund revenues	<u>325</u>
Total investment in general fixed assets	<u>\$273,562</u>

The accompanying notes are an integral part of this statement.

## TOWN OF HENRYVILLE

## STATEMENT OF CHANGES IN GENERAL FIXED ASSETS

Year Ended June 30, 1988

	Land	Buildings and Improvements	Equipment	Construction in Progress	Total
General fixed assets, beginning	\$800	\$283,023	\$97,804	\$ 9,351	\$390,978
Additions:					
Federal CDBG funds	---	---	---	---	---
Special revenue fund revenue	---	---	438	---	438
General fixed assets, ending	\$800	\$283,023	\$98,208	\$ 9,351	\$391,412

The accompanying notes are an integral part of this statement.

## OTHER SUPPLEMENTARY INFORMATION

## TOWN OF BERKEVILLE

COMBINED SCHEDULE OF BONDS PAYABLE  
June 30, 1996

Bond Issue	Rate	Interest Payment Date	Issue Date	Final Maturity Date	Amount Paid Balance
Water Utility	4%	3-1; 9-1	9-1-69	9-1-98	\$ 6,100 Average
Sewer Fund	5%	6-10	8-10-78	7-10-88	\$ 16,900 Average
Totals					

## Schedule 1

Authorized	Issued	Bonds	
		Retired	Outstanding
\$115,000	\$115,000	\$95,000	\$ 20,000
<u>160,000</u>	<u>160,000</u>	<u>(100,000)</u>	<u>60,000</u>
\$665,000	\$665,000	\$200,000	\$465,000



## TOWN OF HENRYVILLE

COMPENSATION SCHEDULE - GOVERNING BOARD  
June 30, 1998

During the fiscal year ended June 30, 1998, the Town paid the following amounts to its governing board members:

Charles E. Hudson, Mayor	\$ 3,600
Mary E. Roberts, Alderman	1,800
Charlie Jones, Alderman	1,800
Beaver Knighton, Alderman	1,800
E. B. Huston, Alderman	1,875
Fred Walker, Alderman	<u>1,275</u>
Total	<u>\$13,600</u>

TOWN OF HERRYVILLE  
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

For the year ended June 30, 1995

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTEE'S NUMBER	PROGRAM OR AWARD AMOUNT
Community Development Block Grant - 1993 Demonstrated Needs - Housing Rehabilitation Program	14.219	101-4025	\$247,244
Community Development Block Grant - Sewer Improvement Project	14.219	101-5013	140,891
Total Department of Housing and Urban Development			\$388,135

## Schedule 3

CASH/ACCURED ON (DEFERRED) REVENUE AT JULY 1, 1955	RECEIPTS OR REVENUE RECEIVED	CASH/ACCURED EXCESSIVE ON (DEFERRED) ON EXPENDITURES	ON (DEFERRED) REVENUE AT June 30, 1955
\$ ---	\$ 32,862	\$ 32,862	\$ ---
-----	..113,585	..113,585	-----
\$ ----	\$146,247	\$146,247	\$-----

TOWN OF HENRYVILLE  
EXIT CONFERENCE

For the year ended June 30, 1996

An exit conference was held on December 21, 1996 with the following persons in attendance:

Charles Hudson	- Mayor
Deborah Longoria	- Town Clerk
W. Michael Elliott	- CPA

The report drafts were discussed.