

The Honorable Claude Montgomery, Mayor  
and Members of the Board of Aldermen  
Ferriday, Louisiana  
Page Two

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.

FERRIDAY, Louisiana  
August 27,

*Switzer, Hyatt, & Co.*

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
WITH THE FEDERAL REQUIREMENTS APPLICABLE TO  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Oseal Montgomery, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana

We have audited the general purpose financial statements of Town of Ferriday, Louisiana as of and for the year ended June 30, 1994, and have issued our report thereon dated August 27, 1994.

We have applied procedures to test Town of Ferriday, 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 June 30, 1994:

Federal Activity	Davis Bacon Act
Civil Rights	Cash Management
Federal Financial Reports	Allowance Costs/Cost Principles
Drug-Free Workplace Act	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 of Town of Ferriday, 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 the items not tested, nothing came to our attention that caused us to believe that the Town of Ferriday, Louisiana had not complied, in all material respects, with those requirements. However, the results of our procedures disclosed no material instances of noncompliance listed below.

**WORKING TOWNSHIP FUND**

We noted that the Town of Ferriday, does not have in effect an ongoing Drug-Free Awareness Program. All employees are made aware of their policy when being hired, but continuing drug awareness is not provided.

**1994 1996 Demonstrated Needs Program**

We noted two occasions when disbursements were not made within the required three day time frame. 1994 requires all funds to be disbursed within three working days after funds are received.

SECTION III - INTERNAL CONTROL

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**TOWN OF FERRISDA, LOUISIANA**

**General Purpose Financial Statements  
With Independent Auditors' Report  
As of and for the Year Ended June 30, 1996  
With Supplemental Information Schedules**

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.

**OCT 16 1996**

Release Date \_\_\_\_\_

TOWN OF TERRIER, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1996

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**22. 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 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 B - PROPERTY AND SALES TAX**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied in December and payable by June 30, of the following year. A list of property taxes due the Town is prepared by the Concordia Parish Assessor, but the Town is responsible for billings and collections. The Town's total millage is 3.38 mills; 3.17 mills for the general fund and 0.21 mills for the tax bond sinking fund. Town property tax revenues are recognized as collected. In June 30, 1996 uncollected taxes were nominal amounts.

The Town has levied a 3 3/8% sales tax on sales within the legal limits of the State. The proceeds of the sales tax are dedicated to (1) payment of sales tax bonds; (2) payment of general operating expenses of the Town; (3) payment of all or part of capital improvements; (4) maintenance or operation of capital improvements or (5) any one or all of the aforementioned purposes.

**NOTE C - RESTRICTED ASSETS**

Certain assets are restricted for debt service, construction and customer deposits. These assets consist of the following:

	Debt Service		Proprietary		Capital	TOTAL
	Fund	Fund	Fund	Fund	Fund	
Street construction	\$ -	\$ -	\$ -	\$ 1,744,700	\$ -	\$ 1,744,700
Customer deposits	-	-	38,327	-	-	38,327
Bond sinking fund	-	-	126,989	-	-	126,989
Bond depreciation fund	-	-	82,945	-	-	82,945
Bond reserve fund	138,000	-	188,426	-	-	326,426
	<u>\$ 138,000</u>	<u>\$ -</u>	<u>\$ 306,739</u>	<u>\$ 1,744,700</u>	<u>\$ -</u>	<u>\$ 2,189,439</u>

**NOTE D - CHANGES IN FIXED ASSETS**

A summary of changes in general fixed assets follows:

	Balance	Additions	Deletions	Balance
	1-31-95			1-31-96
Land, buildings, equipment and improvements	\$ 2,344,740	\$ 200,619	\$ -	\$ 2,545,359

The Honorable Ednal Montgomery, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana  
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rather 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.

**6. Compliance with Restrictive Covenants Related to Debt Payment**

**Finding:**

During the year the Town did not comply with a restrictive covenant. Cash must be deposited into the restricted account according to the bond issue covenants.

**Recommendation:**

The instances of noncompliance with the restrictive covenants of the bond resolution are included in the notes to the financial statements under note F. The Town should comply with all covenants as soon as possible.

**7. Segregation of Duties**

**Finding:**

Due to the relatively small size of the Town, the majority of accounting functions are performed by one individual.

**Recommendation:**

Since a segregation of duties, desired for a strong system of internal control, cannot be achieved, we suggest that the Town's Mayor and Board of Aldermen continue to perform as active roles in the accounting process.

**8. Daily Deposits of Funds**

**Finding:**

We discovered that funds income was not being deposited on a daily basis during the year. There were only 41 deposits made totaling \$147,615. At this rate of deposits, deposits were made less than once per week during the year. In addition, we were unable to locate a deposit or some other accounting for \$1,887 of funds listed on the police department's receipt summaries.

**Recommendation:**

The Town of Ferriday should make deposits of funds and bonds on a daily basis. The deposits should be made by the Police Department and a summary listing of the deposits and a copy of the deposit slips should be given to the Town clerk on a daily basis. All funds and bonds collected should be accounted for as deposited into the funds or bonds bank account.

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PERSONAL CHECKS, ONLY, CASH

INDEPENDENT AUDITORS' REPORT

The Honorable Isabel Montgomery, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Ferriday, Louisiana as of June 30, 1996, and for the year then ended as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Ferriday, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with 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 E-128, Regulation of State and Local Governments. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material aspects, the financial position of the Town of Ferriday, Louisiana as of June 30, 1996, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

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 Town of Ferriday, Louisiana. Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, is fairly stated in all material aspects in relation to the general purpose financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued reports dated August 27, 1996 on our consideration of the Town of Ferriday's internal control structure and a report on its compliance with laws and regulations.

Ferriday, Louisiana  
August 27, 1996

*Switzer, Hopkins & Mange*





**State of Maryland, Baltimore**  
**BALANCE SHEET - BALANCE SHEET AND ACCOUNT STATEMENT**  
**June 30, 1988**

	Encumbrances and Committed Funds		Proprietary Fund		General Fund		Totals	
	Balance	Encumbrances	Fund Balance	Encumbrances	Fund Balance	Encumbrances	Fund Balance	Encumbrances
<b>LIABILITIES AND FUND BALANCE</b>								
<b>LIABILITIES:</b>								
Accounts payable	\$ 4,259	\$ -	\$ 14,495	\$ -	\$ -	\$ -	\$ 18,754	\$ 17,876
Payable for unexpired contracts (less \$1)	-	-	114,819	-	-	-	114,819	99,287
Unearned income/fees	-	-	21,286	-	-	-	21,286	24,241
Unearned interest on investment	-	-	-	-	-	-	-	-
Accrued compensation	28,206	-	4,500	-	-	-	32,706	43,473
Unearned subscriptions, advertising contracts, and other receivable items (less \$1)	-	-	-	-	3,203,900	-	3,203,900	600,000
Interest on bonds payable	-	-	-	-	-	-	-	-
Total liabilities	32,465	-	139,100	-	3,203,900	-	3,346,065	760,596
<b>Fund equity:</b>								
General fund equity, less \$20	-	-	3,497,189	-	-	-	3,497,189	3,398,110
Proprietary fund equity	-	-	-	-	2,491,260	-	2,491,260	2,444,345
Unearned contracts	-	-	939,992	-	-	-	939,992	1,117,984
Reserve for debt service	-	-	50,237	-	-	-	50,237	50,409
Reserve for capital	-	1,007,487	-	-	-	-	1,007,487	1,094,141
Grants-in-aid	18,950	-	-	-	-	-	18,950	17,811
Unexpended	-	-	-	-	-	-	-	-
Total fund equity	18,950	1,007,487	3,547,389	9,999	2,491,260	2,491,260	6,000,007	5,788,315
Total liabilities and fund equity	51,415	1,007,487	3,686,489	9,999	5,695,160	2,491,260	9,381,974	9,548,911

The accompanying notes are an integral part of this statement.

**TOWN OF FERRISDALE, ILLINOIS**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - ALL FUND TYPES FOR FISCAL**  
**YEAR ENDING JUNE 30, 2024**

REVENUES)	Capital		Main		Totals	
	General	Projects	Building	2024	2023	Percentage Change
Bond sale proceeds	\$ -	\$ -	\$ 2,500,000	\$ 2,500,000	\$ -	
Taxes (State St)	877,441	-	107,124	984,565	857,759	
Licenses and permits	124,184	-	-	124,184	119,489	
Intergovernmental	29,899	-	-	29,899	24,820	
Charges for services	565,179	-	-	565,179	548,769	
Fees	147,473	-	-	147,473	164,543	
Miscellaneous	10,701	-	1,444	12,145	37,854	
Grant Income	21,000	114,341	-	135,341	208,750	
Total revenues	<u>1,773,888</u>	<u>114,341</u>	<u>2,617,144</u>	<u>3,515,388</u>	<u>3,788,075</u>	
EXPENDITURES)						
Current						
General government	807,249	-	-	807,249	638,758	
Public safety	-	-	-	-	-	
Police	801,442	-	-	801,442	627,751	
Fire	67,799	-	-	67,799	60,928	
Streets	695,778	-	-	695,778	687,911	
Sanitation	768,285	-	-	768,285	674,314	
Capital outlay	-	401,208	-	401,208	674,798	
Debt service	-	-	-	-	-	
Principal retirement	-	-	444,000	444,000	507,000	
Interest and fiscal charges	-	-	50,719	50,719	37,568	
Total expenditures	<u>3,282,311</u>	<u>401,208</u>	<u>494,719</u>	<u>4,178,238</u>	<u>4,282,311</u>	
Excess of revenues over						
current expenditures	486,177	713,133	1,202,425	1,711,735	505,764	
Other financing sources (uses):						
Operating transfers in	654,415	1,948,899	-	2,603,314	48,401	
Operating transfers out	(188,841)	-	(2,858,441)	(3,047,282)	(128,822)	
Total other financing	<u>465,574</u>	<u>1,948,899</u>	<u>(2,858,441)</u>	<u>596,032</u>	<u>376,579</u>	
Excess of revenues and other						
sources over current expend-						
itures and other uses	117,826	1,662,032	343,984	1,123,842	87,943	
Fund balances, beginning	60,000	1,628,475	64,475	2,352,950	2,885,375	
Expansions and transfers	-	100,000	-	100,000	80,794	
Transfers to enterprise fund	-	(17,811,381)	-	(17,829,192)	-	
Fund balances, ending	<u>\$ 177,826</u>	<u>\$ 1,808,692</u>	<u>\$ 64,475</u>	<u>\$ 3,492,987</u>	<u>\$ 2,976,169</u>	

The accompanying notes are an integral part of this statement.

STATE OF NEW YORK, SENATE

COMMISSIONERS OF REVENUE, TAXATION, AND CORRECTION  
 STATE OF NEW YORK, DEPARTMENT OF TAXATION AND FINANCE  
 TAX YEAR ENDING 31, 1995

	General Fund		Capital Projects Fund		Other Services Fund		Total
	Actual	Encumbrances Available	Actual	Encumbrances Available	Actual	Encumbrances Available	
<b>Revenues</b>							
Real estate proceeds	188,290	192,644	-	-	11,200,000	11,200,000	11,388,290
Taxes	102,500	111,184	-	-	20,000	9,151	121,655
Licenses and permits	7,500	81,000	-	-	-	-	88,500
Intergovernmental	140,000	141,000	-	-	-	-	281,000
Charges for labor	10,000	10,000	-	-	-	-	20,000
Other	10,000	10,000	-	-	-	-	20,000
State income	21,000	21,000	-	-	4,000	4,000	29,000
Other income	10,000	10,000	-	-	-	-	20,000
<b>Total revenues</b>	<u>481,290</u>	<u>505,828</u>	<u>10,000</u>	<u>10,000</u>	<u>15,200,000</u>	<u>15,214,000</u>	<u>15,700,290</u>
<b>Expenditures</b>							
Current:							
General government	68,500	67,264	-	-	-	-	68,500
Public safety	102,000	101,111	-	-	-	-	203,111
Police	82,000	81,000	-	-	-	-	163,000
Fire	20,000	20,111	-	-	-	-	40,111
ES&C	100,000	100,000	-	-	-	-	200,000
Education	102,000	101,000	-	-	-	-	203,000
Other	-	-	-	-	40,000	40,000	40,000
Capital outlay	-	-	-	-	-	-	-
State facilities	-	-	-	-	870,000	870,000	870,000
Procurement contracts and leases	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>272,500</u>	<u>269,375</u>	<u>0</u>	<u>0</u>	<u>910,000</u>	<u>910,000</u>	<u>1,182,575</u>
Excess of revenues over	208,790	236,453	10,000	10,000	6,290,000	6,304,000	6,500,715
( deficit) expenditures							

The accompanying notes are an integral part of this statement.

**STATE OF CALIFORNIA, 2012-2013**  
**UNIFIED GOVERNMENT OF SANDHILLS, SACRAMENTO, AND YUBA COUNTIES**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF YEAR END 2012**

	General Fund		Capital Projects Fund Type		Total Available Fund Type		Non-Proprietary Fund Type
	Actual	Encumbrance Reserve	Actual	Encumbrance	Actual	Encumbrance	
Other financing resources (assets)							
Operating revenues (liabilities)	67,217	1,797	1,882,297	1,882,297	-	-	-
Operating expenses (liabilities)	(101,311)	(10,000)	-	-	11,870,117	11,870,117	(11,870)
Operating surplus (deficit)	(34,094)	(8,203)	1,882,297	1,882,297	11,870,117	11,870,117	(11,870)
Non-current assets	1,070,044	1,087,451	-	-	-	-	-
Current assets	1,070,044	1,079,248	1,882,297	1,882,297	26,441	18,000	(11,870)
Total fund assets, including operating revenues and expenses	89,167	89,167	1,882,297	1,882,297	26,441	18,000	-
Total fund liabilities, including operating expenses and non-current assets	-	-	1,882,297	1,882,297	26,441	18,000	-
Total fund net assets, ending	\$89,167	\$89,167	\$0	\$0	\$0	\$0	\$0

The accompanying notes are an integral part of this statement.

TOWN OF FERRISAY, LOUISIANA  
 PROPRIETARY FUND TYPE

COMPARATIVE STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 YEARS ENDED JUNE 30, 1994 AND 1993

	1994	(Revised) 1993
Operating revenues:		
Charges for services-		
Water sales	\$ 418,009	\$ 381,730
Sewer sales	328,821	277,244
Miscellaneous revenues	18,582	18,580
Total operating revenues	<u>765,412</u>	<u>677,554</u>
Operating expenses:		
Water department expenses	419,989	450,494
Sewer department expenses	368,751	313,853
Total operating expenses	<u>788,740</u>	<u>764,347</u>
Operating income	<u>(23,328)</u>	<u>133,207</u>
Nonoperating revenues (expenses):		
Interest expense	(284,488)	(261,279)
Interest income	18,752	18,474
Total non-operating revenues (expenses)	<u>(265,736)</u>	<u>(242,805)</u>
(Loss) before operating transfers	<u>(289,064)</u>	<u>(109,600)</u>
Operating transfers in (out):		
FROM (TO) General Fund	273,368	69,690
To capital projects	<u>(19,264)</u>	-
Total transfers in (out)	<u>254,104</u>	<u>69,690</u>
Net (loss) income	<u>(34,960)</u>	<u>109,782</u>
Retained earnings, beginning (deficit)	<u>(217,658)</u>	<u>(187,824)</u>
Retained earnings, ending (deficit)	<u>\$ (252,618)</u>	<u>\$ (77,042)</u>

The accompanying notes are an integral part of this statement.

TOWN OF FERRIERE, LOUISIANA  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 1996

	1996	(Comparison Only) 1995
<b>Cash flows from operating activities:</b>		
Cash received from customers	\$ 708,683	\$ 728,887
Cash payments to suppliers for goods and services	(289,867)	(287,310)
Cash payments to employees for services	(118,342)	(141,878)
Net cash provided by operating activities	<u>300,474</u>	<u>299,699</u>
<b>Cash flows from non-capital financing activities:</b>		
Operating transfers from other funds	148,264	48,488
Increase in consumer deposits	1,251	7,842
Net cash provided by non-capital financing activities	<u>149,515</u>	<u>56,330</u>
<b>Cash flows from capital and related financing activities:</b>		
Interest paid on notes	(243,626)	(275,904)
Principal paid on notes	(864,703)	(88,125)
Acquisition of capital assets	(537,832)	(388,882)
Net cash (used) by capital and related financing activities	<u>(1,650,161)</u>	<u>(752,911)</u>
<b>Cash flows from investing activities:</b>		
Government license	<u>16,763</u>	<u>35,424</u>
Net (decrease) in cash and cash equivalents	(208,747)	(378,587)
Cash and cash equivalents at July 1, 1995	<u>383,778</u>	<u>762,365</u>
Cash and cash equivalents at June 30, 1996	<u>\$ 175,031</u>	<u>\$ 383,778</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	\$ (14,984)	\$ 258,193
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	293,882	311,388
Charges in assets and liabilities:		
Decrease in accounts receivable	23,444	16,474
(Increase) decrease in accounts payable	<u>(21,887)</u>	<u>14,882</u>
Net cash provided by operating activities	<u>\$ 378,884</u>	<u>\$ 327,954</u>

The accompanying notes are an integral part of this statement.

TOwn OF Ferriday, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1988

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Ferriday was incorporated under the provisions for the Louisiana Act. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Ferriday conform to generally accepted accounting principles as applicable to governments. The following is a summary of certain significant accounting policies.

1. Financial Reporting Entity

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

2. Fund Accounting

The accounts of the Town of Ferriday, Louisiana 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 comprises 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 four generic fund types and ten broad fund categories as follows:

GOVERNMENTAL FUND TYPES

General fund

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

Capital projects funds

Capital projects funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures specified purposes.

Debt service funds

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



TOWN OF FERRISAY, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1998

NOTE 8 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

PROPRIETARY FUND TYPE

Enterprise fund

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

3. Property, Plant and Equipment 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 management focus.

All governmental fund type operations are accounted for on a spending of "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 capital assets in the governmental fund types when purchased.

The Town has elected to not capitalize public domain ("infrastructures") 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.

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

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

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

Improvements	48 years
Equipment	3 to 8 years

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

STATE OF PENNSYLVANIA  
GENERAL FINANCE BUREAU

COMPARING (IN MILLIONS OF DOLLARS, UNDEVELOPED)  
AND CONTRASTING (IN THOUSANDS)  
THE YEAR ENDED JUNE 30, 1948

	Grant Construction Fund	Grant 1944-45 Law Construction Fund	Grant 1945-46 Law Construction Fund	Grant 1946-47 Law Construction Fund	Total
<b>Revenues</b>					
Local income	\$ -	\$ 8,875	\$ 8,875	\$ 188,124	\$ 205,874
<b>Expenditures</b>					
Construction costs	-	192,845	-	84,171	287,061
Engineering	271,855	-	-	51,477	323,332
Administration	17,122	-	1,824	32,171	51,117
Total expenditures	288,977	192,845	1,824	167,819	683,465
Excess deficiency of revenues over expenditures	(288,977)	(183,970)	-	-	(472,947)
<b>Other financing sources:</b>					
From utility fund	-	25,236	-	-	25,236
From debt service fund	1,749,660	-	-	-	1,749,660
From general fund	122,554	-	-	-	122,554
	1,872,214	25,236	-	-	1,897,450
<b>Excess of revenues and other sources over funded expenditures</b>	1,583,237	161,266	-	0	1,744,503
Local income, excluding	-	1,808,817	22,228	-	1,831,045
Expenditures capitalized and assets transferred to utility fund	-	-	-	61,289	61,289
	-	18,428,881	121,221	-	18,650,382
Total income ending	\$ 1,583,237	\$ -	\$ -	\$ 161,289	\$ 1,744,526

The accompanying notes are an integral part of this statement.

TOWN OF FERRISDAY, WASHINGTON  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1996

NOTE 6 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

g. Budgets for the general, Capital Projects, and Debt Service funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

6. Inventory

Inventory of materials and supplies are considered to be expenditures at the time of purchase. Amounts on hand at the financial statement date are therefore, not included on the balance sheet.

7. Reserves of Fund Equity

The Town records reserves to indicate that a portion of the fund equity is legally segregated for a specific future use. The following details the descriptions and amount of all reserves used by the Town:

	June 30, 1996
(1) Debt Service Fund Reserved for debt service	\$ <u>168,500</u>

8. Allowance for Uncollectible Accounts

Allowance for uncollectible accounts receivable in the enterprise fund was 2-2- at June 30, 1996.

9. Accruals

The Town of Ferrisday does not use accrual-based accounting.

10. COMPENSATION BENEFITS

During their first three years of employment, employees are entitled to one week vacation pay and employees with more than three years service are entitled to two weeks vacation per year. Employees are entitled to five days sick pay per year. The pay does not accumulate and if not taken is not reimbursable.

11. 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 (presentation of prior year totals by fund type) data have not been represented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

STATE OF MISSISSIPPI, LOUISIANA  
CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
PERIOD ENDING JUNE 30, 1967

	STATE CONSTRUCTION		VARIANCE- FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
Revenues	\$ -	\$ -	\$ -
Expenditures:			
construction costs	<u>219,000</u>	<u>219,000</u>	-
Excess of revenues over (under) expenditures	(219,000)	(219,000)	-
Other financing sources:			
from general fund	120,361	120,361	-
from state service fund	<u>1,820,000</u>	<u>1,820,000</u>	-
<u>1,940,361</u>	<u>1,940,361</u>	-	
Excess of revenues and other sources over expenditures	1,704,361	1,704,361	-
Fund balance, beginning	-	-	-
Fund balance, ending	<u>\$ 1,704,361</u>	<u>\$ 1,704,361</u>	\$ -

The accompanying notes are an integral part of this statement.

TOWN OF FERRISSA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1994

**NOTE D - CHARGES IN FIXED ASSETS - CONTINUED**

A summary of proprietary fund type property, plant, and equipment at June 30, 1994 follows:

Motor system and equipment	\$ 4,583,405
Sewer system and equipment	1,087,380
Total	<u>5,670,785</u>
Less accumulated depreciation	(2,848,500)
Net	<u>\$ 2,822,285</u>

**NOTE E - CHARGES IN LONG-TERM DEBT**

The following is a summary of bond transactions of the Town of Ferrissa for the year ended June 30, 1994:

DEBT SERVICE FUND

	Sales Tax Bonds	Town Tax Bonds	General Obligation Bonds	Total
Bonds payable \$ 4-30-85	\$ 512,000	\$ 2,000	-	\$ 420,000
Bonds sold	3,500,000	-	2,100,000	2,920,000
Bonds retired	(812,000)	(1,000)	-	(813,000)
Bonds payable \$ 4-30-94	<u>\$ 1,200,000</u>	<u>\$ 2,000</u>	<u>\$ 2,100,000</u>	<u>\$ 2,302,000</u>

Bonds payable at June 30, 1994 is comprised of the following individual issues:

**Town Tax Bonds:**

\$250,000 in Industrial Park Bonds due  
in annual installments of \$3,000 through  
March 1, 1990; interest at 8% \$ 4,000

**Sales Tax Bonds:**

\$1,300,000 in Public Improvement Bonds due  
in annual installments of \$50,000 to \$125,000  
through February 1, 2011; interest at 4.00 - 10% 1,300,000

**General Obligation Bonds**

\$1,500,000 in General Obligation Bonds due  
in annual installments of \$50,000 to \$125,000  
through March 1, 2001; interest at 8% 1,100,000

Total \$ 2,302,000

The annual requirements to amortize all debt outstanding as of June 30, 1994  
is as follows:

**TOWN OF FERRISDA, LOUISIANA**  
**ANNUAL FINANCIAL STATEMENTS**  
**JUNE 30, 1996**

**NOTE B - CHANGES IN 1996-YEAR BOND - CONTINUED**

Year Ended	Town Tax Bond	Sales Tax Bond	General Obligation Bond	Interest	Total
1997	\$ 1,000	\$ 50,000	\$ 60,000	\$ 182,848	\$ 393,848
1998	1,000	45,000	48,000	148,188	342,188
1999	1,000	65,000	68,000	128,488	262,488
2000	1,000	78,000	70,000	128,478	277,478
2001	-	78,000	75,000	188,388	341,388
Thereafter	-	818,000	838,000	668,188	2,324,188
<b>Total</b>	<b>\$ 4,000</b>	<b>\$ 1,524,000</b>	<b>\$ 1,382,000</b>	<b>\$ 1,214,388</b>	<b>\$ 4,124,388</b>

**BOND INDEBTNESS Restrictions**

**Sales Tax Bonds:**

- (1) The Town shall maintain a reserve fund with a balance of \$100,000 to \$125,000. The Town is in compliance with this covenant.
- (2) The Town shall deposit into a sinking fund \$12,811 monthly for the period May 30, 1996 - May 30, 1999. The Town was in compliance with this covenant.

**PROPERTY TAX**

The following is a summary of delinquent revenue bond transactions of the Town of Ferrisda for the year ended June 30, 1996:

	Water	sewer	Total
Payable at June 30, 1996	\$ 1,703,728	\$ 1,781,840	\$ 3,485,568
Bonds retired	88,728	127,824	216,552
Payable at June 30, 1996	<u>1,615,000</u>	<u>1,654,016</u>	<u>3,269,016</u>
1996 current portion	80,324	88,888	169,212
long-term portion	<u>\$ 1,534,676</u>	<u>\$ 1,565,128</u>	<u>\$ 3,100,804</u>

Bonds payable at June 30, 1996 is comprised of the following individual issues:

**Water Revenue Bonds:**

\$5,000,000 in revenue bonds due in annual installments of \$235,000 through October 30, 2013; interest @ 5 3/8% - 6 1/2%. \$ 2,616,000

**sewer Revenue Bonds:**

\$1,800,000 in revenue bonds due in monthly installments totaling \$100,150 through June 30, 2013; interest @ 6%. 1,807,000  
\$ 3,424,000

The annual requirements to amortize the bonds as of June 30, 1996 is as follows:

TOWN OF FRENCH, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1994

**NOTE E - CHARGES TO LONG TERM DEBT - CONTINUED**

<u>Water Fund</u>			
Year Ended	Principal	Interest	Total
June 30			
1997	\$ 81,900	\$ 157,508	\$ 239,408
1998	86,815	162,674	249,489
1999	92,024	167,888	259,912
2000	97,348	173,103	269,451
2001	103,089	178,094	278,183
Thereafter	<u>3,188,311</u>	<u>3,048,343</u>	<u>3,204,654</u>
Total	<u>\$ 3,359,587</u>	<u>\$ 3,788,536</u>	<u>\$ 4,400,193</u>

<u>Street Fund</u>			
Year Ended	Principal	Interest	Total
June 30			
1997	\$ 18,389	\$ 88,333	\$ 106,722
1998	17,523	87,669	105,192
1999	18,389	88,793	107,182
2000	18,328	88,823	107,151
2001	20,285	88,987	109,272
Thereafter	<u>3,318,734</u>	<u>3,166,016</u>	<u>3,281,750</u>
Total	<u>\$ 3,405,988</u>	<u>\$ 3,198,781</u>	<u>\$ 3,287,769</u>

**NOTE F - PROVISIONS FOR BOND INTERESTS MATURITIES**

The Town's proprietary fund bonds are governed by bond indentures, the terms of which are summarized as follows:

Water Fund Bonds

- (1) The Town shall maintain a reserve fund into which monthly deposits will be made equal to 1/4 of the annual payment (\$239,408) divided by twelve. Deposits will be made until \$239,408 has accumulated in the fund. Annual deposits totaling \$19,951 will be required for each of the next five years and deposits totaling \$13,134 subsequent to five years from now.

At June 30, 1994 the Town was in compliance with this covenant and the reserve fund cash balance was \$18,989.

- (2) The Town shall maintain a depreciation and contingency fund into which monthly deposits of \$1750 will be made. Annual deposits of \$13,948 will be required for each of the next five years. At June 30, 1994 the Town was in compliance and the cash balance was \$83,434.

- (3) The Town shall deposit into a sinking fund an amount sufficient to accumulate \$128,485 on October 31 of each year so that the installment of principal and interest can be made. At June 30, 1994 the Town was not in compliance with this covenant.

**TOWN OF FERRISBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1996**

**NOTE F - RESTRICTIONS WITH BOND INTERESTS RESTRICTIONS - CONTINUED**

Excess Fund Bonds

- (1) The Town shall maintain a reserve fund into which monthly payments of \$278 to \$428 shall be deposited until a balance of \$108,182 has been accumulated. The Town is in compliance with this covenant and the balance in this reserve fund was \$9,265 at June 30, 1996.
- (2) The Town shall maintain a contingency fund into which monthly payments of \$414 shall be deposited. The Town is in compliance with this covenant and the balance in this contingency fund was \$9,487 at June 30, 1996.
- (3) The Town shall maintain a sinking fund in which \$7,500 to \$8,784 monthly shall be deposited. The Town has made the required payments.

**NOTE G - RETIREMENT COMMITMENTS**

The Town of Ferrisburg employees are all members of the social security system and are members of no other retirement plan. The expense of the social security is reflected in payroll taxes in the FIDUCIARY STATEMENTS OF INCOME.

**NOTE H - CASH AND INVESTMENTS**

At year end, the carrying amount of the Town's deposits (checking and savings accounts) was \$2,180,807 and the bank's balance was \$2,628,768. Of the bank balance, \$800,000 was covered by Federal depositors insurance and \$1,828,768 was covered by collateral held by the agent in the Town's name.

**NOTE I - SUMMARY INFORMATION FOR ENTERPRISE FUNDS**

	<u>MAJOR Fund</u>	<u>Other Fund</u>	<u>Total</u>
Operating Revenues	\$ 491,137	\$ 538,416	\$ 1,029,553
Depreciation	114,703	178,788	293,491
Operating Income	376,434	359,628	736,062
Net Income (Loss)	72,842	(186,278)	(113,436)
Plant, Property & equipment net of accumulated depreciation	3,028,768	3,782,423	6,811,191
Net working capital	43,275	28,324	71,599
Total assets	3,072,043	4,095,850	7,167,893
Long-term liabilities payable from operating revenues	3,038,088	5,981,300	8,119,388
Total equity	\$ 43,955	\$ 2,481,879	\$ 2,525,834



STATE OF PENNSYLVANIA, COMMONWEALTH  
 CAPITAL PROJECTS FUND  
 CONSOLIDATED BALANCE SHEET  
 June 30, 1998

	Grant Construction Fund	Grant 85000-00 Grant Construction Fund	Grant 850-100 P 0000 Restricted and Frozen	Grant 850-100 0000 Restricted and Frozen	Total
<b>ASSETS</b>					
Cash restricted	\$ 5,704,500	\$ -	\$ -	\$ -	\$ 5,704,500
Construction in progress	-	-	-	500,000	500,000
Total assets	<u>\$ 5,704,500</u>	<u>          -</u>	<u>          -</u>	<u>500,000</u>	<u>\$ 6,204,500</u>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities	-	-	-	-	-
Fund equity: Reserved for capital improvements	<u>\$ 5,704,500</u>	<u>          -</u>	<u>          -</u>	<u>\$ 500,000</u>	<u>\$ 6,204,500</u>

The accompanying notes are an integral part of this statement.

TOWN OF FRENCHMAN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1998

NOTE 2 - FUND EQUITY - CONTINGENT LIABILITIES

Contingent Liabilities

Contributed capital June 30, 1998	\$ 1,000,000
Capital contributions - Federal government	<u>1,000,000</u>
Contributed capital June 30, 1998	<u>2,000,000</u>

SECTION II - SUPPLEMENTAL INFORMATION SCHEDULES

CAPITAL PROJECTS FUND

sewer Construction Fund - To account for funds from 11,574,633 grant for  
 construction of each 1131st plant for sewer treatment.

STATE OF LOUISIANA,  
 OFFICE OF COMPTROLLER

STATEMENT OF EXPENDITURES, EXPENSES TO BUDGET  
 FOR YEAR ENDED JUNE 30, 1966

with comparative Actual amounts for Year ended June 30, 1965

	1966			Change over 2nd 2d 1965 Actual
	Budget	Actual	Percentage Increase Over Budget	
<b>Police</b>				
Salaries	\$ 71,000	\$ 66,499	\$ 10,501	\$ 71,000
Payroll taxes	4,000	11,000	11,000	7,000
Utilities	4,000	4,000	100%	4,000
Travel expense	1,000	1,100	100%	100
Work supplies	2,000	4,100	12,100	2,100
Telephone rental	500	400	100%	-
Repairs	500	1,100	11,000	600
Miscellaneous - Transit	300	70	100	230
Miscellaneous expense	300	100	100	200
Oil and gas	1,000	500	100	1,500
Telephone	700	170	100%	530
Capital outlay	3,000	-	3,000	-
Total Police	<u>83,300</u>	<u>89,769</u>	<u>8,469</u>	<u>83,300</u>
<b>Firemen</b>				
Salaries	100,000	94,270	10,730	100,000
Payroll taxes	4,000	4,700	100	4,700
Travel, subsistence, rooming	12,000	12,000	100%	12,000
Supplies	20,000	20,000	10,000	20,000
Utilities	20,000	21,000	12,000	21,000
Gas, oil and oil	8,000	4,000	11,000	4,000
Work supplies	8,000	4,000	1,000	4,000
Miscellaneous expense	400	270	100	130
Telephone	500	100	100%	400
Capital outlay	1,000	1,000	11,000	1,000
Total Firemen	<u>164,000</u>	<u>163,240</u>	<u>1,760</u>	<u>164,000</u>
<b>Miscellaneous</b>				
Salaries	70,000	-	70,000	-
Travel outlay	100,000	100,000	100,000	100,000
Total Miscellaneous	<u>170,000</u>	<u>100,000</u>	<u>170,000</u>	<u>170,000</u>

The accompanying notes are an integral part of this statement.

GENERAL FUND

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

TOWN OF FERRISAY, LOUISIANA  
GENERAL FUND

BALANCE SHEET  
 JUNE 30, 1996

<u>ASSETS</u>	<u>1996</u>	(Amounts in Dollars) <u>1996</u>
Cash	\$ 36,034	\$ 106,366
Receivables:		
Fees and services	<u>18,373</u>	<u>22,173</u>
TOTAL RECEIVABLES	<u>18,373</u>	<u>22,173</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	5,029	741
Accrued compensated absences	28,098	36,144
Due to tax land fund	-	2,878
TOTAL LIABILITIES	<u>33,127</u>	<u>39,763</u>
Fund balance	<u>28,680</u>	<u>88,999</u>
 Total liabilities and fund balance	 <u>\$ 61,807</u>	 <u>\$ 128,832</u>

The accompanying notes are an integral part of this statement.

**Town of Shelton, LINTHAW  
2000-2001**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
YEAR ENDING JUNE 30, 2001**

With Comparison of Actual Amounts for Year Ended June 30, 2000

	2001		Variance Favorable (Unfavorable)	Encumbrance Only 2000 Actual
	Budget	Actual		
<b>Revenues</b>				
Fees	\$ 468,700	\$ 477,097	\$ 8,397	\$ 464,400
Licenses and permits (Self-governmental)	467,250	471,708	4,458	464,400
Charge for services	7,400	29,689	22,289	34,000
Fines	504,000	442,250	(61,750)	440,000
Field	184,000	147,490	(36,510)	184,000
Water/Landfill	11,000	59,700	48,700	54,400
Grant Income	20,000	20,000	-	-
Total revenues	<u>1,452,350</u>	<u>1,457,934</u>	<u>5,584</u>	<u>1,435,200</u>
<b>Expenditures</b>				
General government	488,500	537,364	(48,864)	450,750
Police department	332,500	369,447	(36,947)	327,700
Fire department	40,200	85,700	(45,500)	40,500
Water department	100,200	102,710	(2,510)	107,000
Sanitation	127,000	108,300	18,700	100,000
Total expenditures	<u>1,088,400</u>	<u>1,203,521</u>	<u>(115,121)</u>	<u>1,025,950</u>
<b>Excess of revenues over expenditures</b>	<u>363,950</u>	<u>254,413</u>	<u>109,537</u>	<u>409,250</u>
<b>Other financing sources (use)</b>				
Special services fund	471,000	474,410	3,410	-
Field fund (Police fund)	(88,000)	(177,000)	(89,000)	(89,000)
Field fund (Water, sanitation fund)	(252,000)	(270,200)	(18,200)	(88,000)
Field fund	<u>(110,000)</u>	<u>(252,790)</u>	<u>(142,790)</u>	<u>(177,000)</u>
<b>Excess of revenues (and other sources) over (under) expenditures</b>	<u>172,950</u>	<u>171,623</u>	<u>(1,327)</u>	<u>132,250</u>
<b>Fund balance, beginning</b>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<b>Fund balance, ending</b>	<u>\$ 122,950</u>	<u>\$ 121,623</u>	<u>\$ (1,327)</u>	<u>\$ 82,250</u>

The accompanying notes are an integral part of this statement.



STATE OF MISSISSIPPI, LOUISIANA,  
MOVIE TO FINANCIAL STATEMENTS  
JUNE 10, 1996

BOOK A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. 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 basis applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available in the current period. Taxpayer-assessed income, gross receipts and sales taxes, is considered "measurable" when in the hands of collecting governments and is recognized as revenue at the 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 is 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 earned and their expenses are recognized when incurred. Bad debts are recognized when they become uncollectible.

5. Budgets and Budgetary Accounting

- a. The Town Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through the passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted. Budgetary amendments involving the transfer of funds from one department, program or function to another or increasing increases in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Board of Aldermen.
- e. All budgetary appropriations lapse at the end of each fiscal year.

TOWN OF FERRIS, LOUISIANA  
**INTERIM FUND**  
**UTILITY FUND**

STATEMENT OF REVENUE  
 YEAR ENDING JUNE 30, 1964

	1964
<b>Water Department</b>	
Salaries	\$ 110,507
Payroll taxes	8,491
Work supplies and chemicals	20,700
Insurance	23,000
Repairs	10,500
Utilities	20,210
Miscellaneous expenses	10,510
Postage and supplies	20,100
Depreciation	114,700
Telephone	2,000
Travel expenses	4,000
Provision for bad debts	10,000
Legal and accounting	2,000
<b>Total Water Department</b>	<u>630,000</u>
<b>Sanse Department</b>	
Salaries	20,250
Payroll taxes	1,000
Work supplies and chemicals	10,500
Insurance	4,000
Repairs	4,000
Utilities	20,000
Miscellaneous expenses	200
Depreciation	120,700
Travel	4,000
Printing	2,000
Legal and accounting	1,000
Bad debts	21,000
<b>Total sewer department</b>	<u>250,000</u>

The accompanying notes are an integral part of this statement.

SWITZER, HOPKINS & MANGE  
Certified Public Accountants

SWITZER, HOPKINS & MANGE  
110 NORTH BAYVIEW DRIVE  
MONROE, LOUISIANA 70646  
MONROE 2, LOUISIANA  
PHONE 337-335-2100

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL  
CONTROL STRUCTURE USED IN ADMINISTERING  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Edoué Desjardins, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana

We have audited the general purpose financial statements of Town of Ferriday, Louisiana, as of and for the year ended June 30, 1984, and have issued our report thereon dated August 27, 1984.

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 (OMB) Circulars A- 133, Audits of State and Local Governments. These standards and OMB Circular A-133 require that we 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 our audits for the year ended June 30, 1984, we considered the internal control structure of Town of Ferriday, Louisiana in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements of Town of Ferriday, Louisiana and to report on the internal control structure in accordance with OMB Circular A-133. 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 August 27, 1984.

The management of Town of Ferriday, 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 depicted 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.

**USE OF FEDERAL MONIES  
SCHEDULE OF FINANCIAL STATEMENTS ATTACHED  
to the 1999 Census Form 990, 1999**

Federal DMA Number	Fiscal Year/Agency Number	Program Amount	Expanding Balance at 12/31/2009	Balance	Fiscal Year	Ending Balance at 12/31/2009
001-000						
	Continuing Care Home for Residents Township	\$ 1,343,000	\$ 100,000	\$ 0,000	\$ 111,000	\$ -
	Department of Agriculture Farm and Youth Extension Program for Rural Communities	-	55,000	-	55,000	-
	Total Funding for non-profits Township (See Form 990)				166,000	
002						
	2008 - 09 2009 International Bonds Program	00,000	0	0,000	0,000	0
	2008 - 09 2009 International Bonds Program	00,000	-	55,000	55,000	0
					111,000	

SWITZER, HOPKINS & MANGE  
Certified Public Accountants

SWITZER & HOPKINS, CPAs  
1000 BAYVIEW DRIVE  
MONROE, LOUISIANA 70501  
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INDEPENDENT AUDITORS' REPORT ON SCHEDULE OF FEDERAL  
FINANCIAL ASSISTANCE

The Honorable Edouard McGehee, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana

We have audited the general purpose financial statements of the Town of Ferriday, Louisiana as of and for the year ended June 30, 1994, and have issued our report thereon dated August 27, 1994. These general purpose financial statements are the responsibility of Town of Ferriday, Louisiana, 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, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-508, "Audit of State and Local Governments." These 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.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Ferriday, Louisiana, taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Ferriday, Louisiana  
August 27, 1994

*Switzer, Hopkins & Mange*

SECTION V - SINGLE AGENT REPORTS

SWITZER, HOPKINS & MANGE  
Certified Public Accountants

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1100 BROADWAY, SUITE 2000  
NEW ORLEANS, LOUISIANA 70119  
PHONE 584-1100

MEMBER OF PRICE WATERHOUSE COOPERS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE STATEMENTS ON AN ASPECT  
OF GENERAL PURPOSE FINANCIAL STATEMENTS PREPARED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Odeal Montgomery, Mayor  
and Members of the Board of Aldermen  
Ferriday, Louisiana

We have audited the general purpose financial statements of the Town of Ferriday, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated August 23, 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. THESE STANDARDS require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

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

This report is intended solely for the information of management 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.

Ferriday, Louisiana  
August 23, 1996

*Switzer, Hopkins & Mange*

TOWN OF FERRISDALE, LOUISIANA  
 YEAR ENDED JUNE 30, 1990  
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**SECTION IV - COMPLIANCE**

D. Accounting for Bonds

Finding:

The Town of Ferriday deposited all of its fines and bonds into the same bank account during the year and made no separate accounting of the bonds outstanding.

Recommendation:

The Town of Ferriday should open a separate bank account for its bonds and should begin to account for the bonds it holds for court or other disposition separately from its fines income. After a bond is forfeited it should be transferred to the fines account.

A material weakness is a reportable condition in which the design or operation of one or more of internal control structure elements does not reduce to a reasonably low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended for the information of the management 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.

Ferriday, Louisiana  
August 27, 2009

*David G. Anthony, P. C.*

SWITZER, HOPKINS & MANGE  
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MEMBER OF PEPPER, ABEL AND PERE, L.L.P.

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

The Honorable Cecil Montgomery, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana

We have audited the general purpose financial statements of the Town of Ferriday, Louisiana for the year ended June 30, 1994, and have issued our report thereon dated August 27, 1994.

We have conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Town of Ferriday, 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 recorded 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 system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Town of Ferriday, Louisiana for the year ended June 30, 1994, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide 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

BOOK OF FINANCIAL ACCOUNTS  
GENERAL FUND

STATEMENT OF FINANCIAL POSITION, COMPREHENSIVE BUDGET  
FOR FISCAL YEAR 20, 1990

With Comparative Actual Amounts for Year Ended June 30, 1989

	1990		Variance- Favorable (Disadvantage)	Percent 1990 Actual
	Budget	Actual		
<b>General government:</b>				
Electoral activities	\$ 50,000	\$ 47,700	\$ 2,300	\$ 95,400
Mayor's salary	10,000	10,000	0	10,000
Mayor's travel	11,000	10,500	500	9,545
Legal and other professional	50,000	59,700	9,700	11,900
Insurance	100,000	100,000	0	100,000
Mayor's fees	5,000	5,000	-	5,000
Office supplies and postage	5,000	11,900	6,900	23,800
Repairs	4,000	10,700	6,700	26,700
Miscellaneous	5,000	7,000	2,000	7,000
Collection expenses	10,000	20,000	10,000	20,000
Conventions and conferences	4,000	3,000	1,000	7,000
Utilities	60,000	60,000	0	60,000
Grant costs	20,000	44,217	24,217	47,000
Rent, ads and subscriptions	1,000	1,000	0	1,000
Publicizing expenses	1,000	1,700	700	1,700
Telephone	2,000	7,000	5,000	14,000
Ball costs	4,000	10,000	6,000	14,000
Summer events program	4,000	7,000	3,000	11,000
City hall and grounds	700	1,500	800	1,500
Tax roll expenses	1,000	1,000	0	1,000
Insurance	-	10,000	10,000	-
Capital outlay	40,000	40,000	0	40,000
Total general government	<u>490,000</u>	<u>550,000</u>	<u>60,000</u>	<u>550,000</u>
<b>Public department:</b>				
Salaries	210,000	222,700	12,700	220,000
Mayor's travel	10,000	10,000	0	10,000
Materials - equipment	20,000	20,000	0	20,000
Supplies - office	5,000	1,000	4,000	2,000
Repairs	1,000	1,700	700	3,000
Allocated costs	500	500	0	500
Telephone	3,000	1,700	1,300	4,000
Utilities	20,000	20,000	0	20,000
Miscellaneous expenses	5,000	7,000	2,000	7,000
Education and training	1,000	1,000	0	1,000
Travel	1,000	1,000	0	1,000
Insurance & liability	1,000	1,000	0	1,000
Field supplies	1,000	1,700	700	4,000
Capital outlay	10,000	10,000	0	10,000
Total public department	<u>317,000</u>	<u>330,000</u>	<u>13,000</u>	<u>330,000</u>

The accompanying notes are an integral part of this statement.

TONS OF FERTILIZER, LOSTRADA  
SCHEDULE OF CONTRIBUTION FROM MEMBERS  
FOR THE YEAR ENDING JUNE 30, 1966

Mrs. Dorothy Johnson	\$ 2,400
Mr. William M. Swisher	2,400
Mrs. Gail Fryer	2,400
Mrs. Elizabeth Davis	2,400
Mr. Robert Jones	2,400
Total	<u>\$ 12,000</u>

TONS OF FREEDOM, LOUISIANA  
ENVIRONMENTAL INFORMATION CENTER  
For the Year Ended June 30, 1994

COMPENSATION PAID ALDERMEN

The schedule of compensation paid to aldermen is presented in compliance with House Concurrent Resolution No. 24 of the 1979 session of the Louisiana Legislature. Compensation of the aldermen is included in the Legislative expenditures of the Special Fund. In accordance with Louisiana Revised Statute 33:422(4), the alderpersons have passed an ordinance that sets their compensation at \$170 per month.

SECTION I - GENERAL PURPOSE FINANCIAL STATEMENTS

GENERAL LONG-TERM DEBT  
ACCOUNT GROUP

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



The Honorable Ednal Montgomery, Mayor  
and Members of the Board of Aldermen  
Ferriday, Louisiana  
Page Two

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:

General Requirements:

Political Activity	Service Success Act
Civil Rights	Cost Management
Federal Financial Reports	Allowable Costs
Drug-free Workplace Act	Administrative Requirements

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

During the year ended June 30, 1996, Town of Ferriday, Louisiana had no major federal assistance programs and expended 100% of its total federal financial assistance under the following nonmajor Federal financial assistance programs:

Wastewater Treatment Plant  
LCMS FT 1994 Demonstrated Needs Program  
LCMS FT 1995 Demonstrated Needs Program

We performed tests of controls, as required by OMB Circular A-118, to evaluate the effectiveness of the design and operation of internal control structures policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements and requirements governing risks for allowances and reimbursements that are applicable to each of those of Ferriday, Louisiana's financial assistance programs, which are 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.

Our consideration of the internal control structures policies and procedures used in administering Federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute 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 internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that could 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. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses and defined above.

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

Ferriday, Louisiana  
August 17, 1996

*Surgeon, Auditing & Manage.*

TOWN OF FERRISAT, LOUISIANA  
 SEWERAGE FUND  
 ELLIOTT FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN CUMULATED RESERVES  
 FROM 1967 TO JUNE 30, 1968

	1967	1968	TOTAL
<b>Operating revenues:</b>			
Charges for services:			
Water sales	\$ 418,000	\$ -	\$ 418,000
sewer sales	-	208,821	208,821
Miscellaneous revenues	13,188	8,782	21,970
Total operating revenues	<u>431,188</u>	<u>217,603</u>	<u>648,791</u>
<b>Operating expenses:</b>			
Water department expenses	429,999	-	429,999
sewer department expenses	-	208,781	208,781
Total operating expenses	<u>429,999</u>	<u>208,781</u>	<u>638,780</u>
Operating income	<u>11,189</u>	<u>18,822</u>	<u>30,011</u>
<b>Nonoperating revenues (expenses):</b>			
Interest expense	(188,376)	(88,081)	(276,457)
Interest income	8,880	8,880	17,760
Total nonoperating revenues (expenses)	<u>(179,496)</u>	<u>(79,201)</u>	<u>(258,697)</u>
Income (loss) before operating transfers	<u>(168,307)</u>	<u>(60,379)</u>	<u>(228,686)</u>
<b>Operating transfers in (out):</b>			
Interfund transfers:			
(To) from general fund	20,000	(20,000)	-
(To) from sewer construction fund	183,000	8,880	191,880
	<u>203,000</u>	<u>(11,120)</u>	<u>191,880</u>
Net (loss)	74,693	(79,201)	(4,508)
Retained earnings, beginning (deficit):	<u>(117,027)</u>	<u>(188,548)</u>	<u>(305,575)</u>
Retained earnings, ending (deficit):	<u>\$ 67,134</u>	<u>\$ 278,327</u>	<u>\$ 345,461</u>

The accompanying notes are an integral part of this statement.

TOWN OF FERRISAY, LOUISIANA  
INTERFUND FUND  
CAPITAL FUND

COMBINING BALANCE SHEET  
 JUNE 30, 1996

	<u>ASSETS</u>	<u>TRUST</u>	<u>RESERVE</u>	<u>Total</u>
<b>Current assets:</b>				
Cash	1	7,160	2	9,520
Accounts receivable (net of uncollectibles)		<u>82,928</u>	<u>27,812</u>	<u>110,740</u>
Total		<u>89,988</u>	<u>29,248</u>	<u>119,236</u>
<b>Restricted assets:</b>				
Water deposits		25,327	-	25,327
Bond sinking fund		126,989	-	126,989
Bond depreciation fund		82,529	9,807	92,336
Bond reserve fund		<u>89,111</u>	<u>9,268</u>	<u>98,379</u>
Total restricted assets		<u>342,956</u>	<u>19,075</u>	<u>362,031</u>
<b>Fleet &amp; equipment, net of accumulated depreciation</b>		<u>3,028,866</u>	<u>3,451,820</u>	<u>6,480,686</u>
<b>Total assets</b>		<u>3,439,828</u>	<u>4,411,923</u>	<u>7,851,751</u>
	<u>LIABILITIES AND FUND EQUITY</u>			
<b>Liabilities:</b>				
<b>Current liabilities (payable from current assets):</b>				
Accounts payable		22,468	2,248	24,716
Customer deposits		62,157	-	62,157
Accrued compensated absences		<u>2,825</u>	<u>9,879</u>	<u>12,704</u>
Total		<u>87,450</u>	<u>12,127</u>	<u>99,577</u>
<b>Current liabilities (payable from restricted assets):</b>				
Customer deposits		25,327	-	25,327
Revenue bonds payable		82,681	16,889	99,570
Accrued interest payable		<u>128,388</u>	<u>621</u>	<u>129,009</u>
Total		<u>236,396</u>	<u>17,510</u>	<u>253,906</u>
<b>Long-term liabilities:</b>				
Revenue bonds payable		<u>2,828,089</u>	<u>3,293,292</u>	<u>6,121,381</u>
<b>Total liabilities</b>		<u>3,269,931</u>	<u>3,413,871</u>	<u>6,683,802</u>
<b>Fund equity:</b>				
Contributed capital		734,149	2,776,106	3,510,255
Retained earnings (deficit)		<u>184,821</u>	<u>1278,227</u>	<u>1,463,048</u>
Total fund equity		<u>918,970</u>	<u>4,054,333</u>	<u>4,973,303</u>
<b>Total liabilities and fund equity</b>		<u>4,188,901</u>	<u>7,468,204</u>	<u>11,657,105</u>

The accompanying notes are an integral part of this statement.

#### ENTERPRISE FUNDS

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

COUNCIL OF FERRISDAY, LOUISIANA  
POST SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES-DUPLICITY AND DEFICIT  
YEAR ENDED JUNE 30, 1978

	<u>Fund Bal. Bonds</u>		Variance- Favorable (Disadvantage)
	<u>Budget</u>	<u>Actual</u>	
<b>Revenues:</b>			
Taxes	<u>\$ 25,000</u>	<u>\$ 27,221</u>	<u>\$ 2,221</u>
<b>Expenditures:</b>			
Principal retirement	1,000	1,000	-
Interest and fiscal charges	<u>200</u>	<u>227</u>	<u>27</u>
Total expenditures	<u>1,200</u>	<u>1,227</u>	<u>27</u>
Excess of revenues over (under) expenditures	<u>21,800</u>	<u>25,994</u>	<u>4,194</u>
<b>Other financing sources:</b>			
Transfers (to) general fund	-	(2,088)	(2,088)
Transfers (to) sales tax fund	<u>-</u>	<u>(24,822)</u>	<u>(24,822)</u>
Total	<u>-</u>	<u>(26,910)</u>	<u>(26,910)</u>
Excess of revenues and other sources over expenditures	21,800	(2,916)	(24,716)
Fund balances, beginning	<u>6,427</u>	<u>6,427</u>	<u>-</u>
Fund balances, ending	<u>\$ 28,227</u>	<u>\$ 4,511</u>	<u>\$ (23,716)</u>

The accompanying notes are an integral part of this statement.

TOWN OF FERRIS, LOUISIANA  
DEBT SERVICE FUND

STATEMENT OF REVENUE, EXPENDITURES, AND BALANCE  
IN FUND BALANCE-SHOWN AND ACTUAL  
 YEAR ENDED JUNE 30, 1994

General Obligation Bonds

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (unfavorable)</u>
Revenues:			
Bond sale proceeds	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>	<u>\$ -</u>
Expenditures:	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>1,200,000</u>	<u>1,200,000</u>	<u>-</u>
Other financing sources: Transfers	<u>(1,200,000)</u>	<u>(1,200,000)</u>	<u>-</u>
Excess of revenues and other sources over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

TONY OF FEBRUARY, 2010  
 2010 SERVICE YEAR

GENERAL FUNDING OF SERVICES (FUNDING)  
 AND FINANCIAL STATEMENT  
 YEAR ENDED JAN 31, 2010

	General Obligation Bonds	State Tax Bonds	Trust Tax Bonds	Total
<b>Revenues:</b>				
Real estate proceeds	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 2,000,000
Taxes	-	-	17,321	17,321
Miscellaneous - interest	-	4,000	-	4,000
State revenue	<u>1,000,000</u>	<u>1,004,000</u>	<u>17,321</u>	<u>2,021,321</u>
<b>Expenditures:</b>				
Physical retirement	-	475,000	1,000	476,000
Insurance and financial charges	-	17,000	100	17,100
Total expenditures	-	<u>492,000</u>	<u>1,100</u>	<u>493,100</u>
Excess revenues over General's expenditures	1,000,000	507,000	16,221	1,523,221
<b>Other financing sources:</b>				
OTIC street construction fund	11,000,000	-	-	11,000,000
OTIC fire general fund	-	154,111	1,000	155,111
Transfers: Inter-fund	-	14,000	11,000	25,000
Total	<u>11,000,000</u>	<u>168,111</u>	<u>12,000</u>	<u>11,180,111</u>
Excess of revenues and other fund sources' expenditures	-	30,709	11,900	42,609
Fund balances, beginning	-	170,000	1,000	171,000
Fund balances, ending	<u>\$ -</u>	<u>\$ 200,709</u>	<u>\$ 1,900</u>	<u>\$ 202,609</u>

The accompanying notes are an integral part of this statement.

YOM OF FERRISAP, JOINTHOM  
 NEW BRUNSWICK, NJ

CONSOLIDATED BALANCE SHEET  
 JUNE 30, 1968

	General Obligation Fund	State Tax Fund	Trust Tax Fund	Total
<b>ASSETS</b>				
Cash	\$ 4,794	\$ 124,000	\$ 4,708	\$ 133,492
Recurring funds				
Certificate of deposits	—	125,000	—	125,000
Total assets	<u>\$ 4,794</u>	<u>\$149,000</u>	<u>\$ 4,708</u>	<u>\$158,492</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities	\$ 794	-	-	\$ 794
Fund Balances:				
Assigned	-	-	708	708
Reserve for debt service	—	124,000	4,000	128,000
Total fund balances	—	<u>124,000</u>	<u>4,708</u>	<u>128,708</u>
Total liabilities and fund balances	<u>\$ 794</u>	<u>\$ 124,000</u>	<u>\$ 4,708</u>	<u>\$ 133,492</u>

The accompanying notes are an integral part of this statement.



DEBT SERVICE FUNDS

General Obligation Bonds - To accumulate monies for payment of 1996 \$1,500,000  
General Obligation Bonds.

Town Tax Bonds - To accumulate monies for payment of 1995 \$100,000 Public  
Improvement Bonds.

Sales Tax Bonds - To accumulate monies for payment of 1990 \$600,000 General  
Obligation Bonds and 1998 \$1,500,000  
Public Improvement Bonds.

TOWN OF FERRISSA, LOUISIANA  
CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
YEAR ENDS JUNE 30, 1964

	101-6040		
	<u>1964 Unamortized Bonds Program</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Grant income	\$ <u>103,384</u>	\$ <u>103,384</u>	\$ <u>    -</u>
Expenditures:			
Construction costs	<u>103,380</u>	<u>103,380</u>	<u>    -</u>
Excess of revenues over (under) expenditures	\$	\$	\$
Fund balance, beginning	<u>    -</u>	<u>    -</u>	<u>    -</u>
Fund balance, ending	\$ <u>103,384</u>	\$ <u>103,384</u>	\$ <u>    -</u>

The accompanying notes are an integral part of this statement.

STATE OF LOUISIANA, LOUISIANA  
 CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEAR ENDED JUNE 30, 1964

100-1017

LEADS Demonstrated Needs Program

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues:			
Grant income	\$ 4,824	\$ 4,824	\$ --
Expenditures:			
Construction costs	4,824	4,824	--
Excess of revenues over (under) expenditures	--	--	--
Fund balance, beginning	82,288	82,288	--
Fund assets transferred to utility fund	(82,288)	(82,288)	--
Fund balance, ending	\$ --	\$ --	\$ --

The accompanying notes are an integral part of this statement.

TOWN OF FERRISAY, LOUISIANA  
CAPITAL PROJECTS FUND

STATEMENT OF REVENUE, EXPENDITURES AND BALANCE  
IN FUND BALANCE - BUDGET AND ACTUAL  
PERIOD ENDING JUNE 30, 1998

	1998060-03 CAPITAL PROJECTS FUND		Variance- Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Grant income	\$ 0,000	\$ 0,000	\$ -
Expenditures:			
Construction costs	<u>217,845</u>	<u>117,845</u>	<u>-</u>
Excess of revenues over (under) expenditures	(217,845)	(117,845)	-
Other financing sources:			
From utility fund	<u>28,234</u>	<u>28,234</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures	(199,611)	(89,611)	-
Fund balance, beginning	1,820,217	1,808,159	-
Fixed assets transferred to utility fund	<u>(1,721,962)</u>	<u>(1,721,962)</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

STATE OF VERMONT, LEGISLATURE  
 STATEMENT OF GENERAL LONG-TERM DEBT  
 JUNE 30, 1988

	General Obligation <u>Bonds</u>	Sales Tax <u>Bonds</u>	Trust Tax <u>Bonds</u>	Total <u>(\$'000)</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE SETTLEMENT OF GENERAL LONG-TERM DEBT				
Amount available to debt service funds for debt retirement	\$ -	\$ 104,007	\$ 4,000	\$ 108,007
Amount to be provided for debt service	<u>1,200,000</u>	<u>1,161,700</u>	<u>-</u>	<u>2,361,700</u>
Total available and to be provided	<u>1,200,000</u>	<u>1,265,707</u>	<u>4,000</u>	<u>2,470,000</u>
GENERAL LONG-TERM DEBT ISSUED				
Bonds payable	<u>\$ 2,300,000</u>	<u>\$ 2,300,000</u>	<u>\$ 1,000</u>	<u>\$ 4,601,000</u>

The accompanying notes are an integral part of this statement.