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TOWN OF MONTEROSS, LOUISIANA
GENERAL PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1966
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.

Release Date AUG 28 1966

TOWN OF HENRIKSON, LOUISIANA
 GENERAL PURPOSE FINANCIAL STATEMENTS
 AS OF AND FOR THE YEAR ENDED JUNE 30, 1998
 WITH SUPPLEMENTAL INFORMATION SCHEDULES

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To the Mayor
and members of the Board of Aldermen
Town of Henderson
Henderson, Louisiana 70017

Independent Accountant's Compilation Report

I have compiled the general-purpose financial statements of the Town of Henderson, Louisiana as of June 30, 1996 and for the year then ended, in accordance with standards for Accounting and Review Services established by the American Institute of Certified Public Accountants.

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



Robert E. Irwin,
Certified Public Accountant
August 1, 1996

OPENING BALANCE SHEETS - ALL FUND TYPES
 ACCOUNT GROUPS, AND DIRECTLY PRESENTED
 COMPONENT UNITS
 AS OF JUNE 30, 1998

	DISTRICT/LOCAL FUND			ACCOUNT GROUP		FINANCY
	GENERAL	SPECIAL	SPECIAL	GENERAL	GENERAL	STATE
	FUND	FUND	FUND	FUND	FUND	FUND
ASSETS						
Cash	\$1,752	\$1,448	\$0	---	---	\$7,100
Investment cash	0	0	0	---	---	548
Accounts receivable	12,842	0	0	---	---	12,842
Land	---	---	---	141,000	---	141,000
Buildings	---	---	---	149,793	---	149,793
Buildings and equipment	---	---	---	114,714	---	114,714
Grass and improvements	---	---	---	208,443	---	208,443
Park and facilities	---	---	---	154,673	---	154,673
Office equipment	---	---	---	4,189	---	4,189
TOTAL ASSETS	\$15,796	\$1,448	\$0	\$699,113	---	\$799,100
LIABILITIES AND EQUITY						
LIABILITIES						
Accounts payable	208	11	0	---	---	209
Payroll taxes payable	208	10	---	---	---	548
	500	21	0	---	---	417
FUND EQUITY						
Investment in general	---	---	---	699,113	---	699,113
Fund assets	15,288	1,437	0	---	---	15,111
Fund balance	15,288	1,437	0	699,113	---	714,224
TOTAL LIABILITIES AND EQUITY	\$15,796	\$1,448	\$0	\$699,113	---	\$799,100

The accompanying notes are an integral part of this statement.

TOWN OF HENDERSON, LOUISIANA
 GOVERNMENTAL AND EXPENDABLE TRUST FUNDS
 AND DISCREETELY PRESENTED COMPONENT UNITS
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances/Equity
 for the Year Ended June 30, 1998

	GOVERNMENTAL FUNDS		Reporting Entity- Total (Memorandum only)
	General Fund	Special Revenue Funds	
REVENUES			
Taxes:			
Ad valorem	\$4,532	0--	\$4,532
Sales & use taxes	--	38,847	38,847
Beer & tobacco taxes	11,682	--	11,682
Franchise taxes	51,253	--	51,253
Licenses and permits	22,608	--	22,608
Intergovernmental revenues:	--	--	0
Federal grants	0	--	0
State funds:	--	--	0
State revenue sharing	6,833	--	6,833
Fees:	--	--	0
Fees, charges, and commissions	0	--	0
Fines and forfeits	682	--	682
Miscellaneous income	1,640	--	1,640
Park use fees	--	3,348	3,348
Trash disposal	--	48,747	48,747
Total revenues	98,739	82,942	181,672

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF HENDERSON, LOUISIANA
 GOVERNMENTAL AND EXPENDABLE TRUST FUNDS
 AND SEPARATELY PRESENTED COMPONENT UNITS
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances/Equity, 1996

	GOVERNMENTAL FUNDS		Reporting Entity-
	General Fund	Special Revenue Funds	Total (Memorandum only)
EXPENDITURES			
General government:			
Legislative	3,828	---	3,828
Judicial	3,518	---	3,518
Executive	5,408	---	5,408
Finance & administrative	41,787	33,228	75,015
Public safety	28,284	---	28,284
Health & welfare	---	33,843	33,843
Culture & recreation	---	2,541	2,541
Capital outlay	---	68,285	68,285
Total expenditures	79,478	137,618	217,096
EXCESS (deficiency) OF REVENUES OVER EXPENDITURES	18,285	(34,876)	(16,591)
OTHER FINANCING SOURCES (uses):			
Operating transfers in	0	42,080	42,080
Operating transfers out	(28,088)	(3,080)	(42,088)
EXCESS (deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES & OTHER USES	(19,743)	(15,676)	(35,424)
FUND BALANCE BEGINNING OF YEAR	34,974	18,262	54,236
FUND BALANCE END OF YEAR	\$15,228	\$3,587	\$18,814

(concluded)

The accompanying notes are an integral part of this statement.

TOWN OF HENDERSON, LOUISIANA
 CONSOLIDATED FINANCIAL STATEMENTS - PRIMARY GOVERNMENT
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 Budget (GAAP/Non-GAAP Basis) and Actual
 for the Year ended June 30, 1998

GENERAL FUND			
Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES			
Taxes:			
Ad valorem	\$4,250	\$4,332	\$82
Beer & tobacco taxes	11,700	11,682	(18)
Franchise taxes	80,000	81,393	(8,747)
Licenses and permits	13,750	13,608	8,858
Intergovernmental revenues:			
State revenue sharing (net)	7,500	6,833	(567)
Fees, charges & other services			
Fines and forfeits	1,000	882	(118)
Other revenues	1,000	1,040	40
Total revenues	99,200	99,730	(479)
EXPENDITURES			
General government:			
Legislative	4,800	3,320	1,380
Judicial	3,600	3,338	82
Executive	4,800	5,400	(600)
Other	0	0	0
Finance and administration	16,888	41,787	(8,338)
Public safety	41,433	38,384	16,379
Culture and recreation	0	0	0
Debt service	0	0	0
Other expenditures	0	0	0
Total expenditures	91,382	79,479	11,813

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF HENDERSON, LOUISIANA
 GOVERNMENTAL FUNDS - PRIMARY GOVERNMENT
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balance -
 Budget (GAAP/Non-GAAP basis) and Actual
 For the Year ended June 30, 1996

GENERAL FUND			
	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS (deficiency) OF REVENUES OVER EXPENDITURES	7,888	19,351	11,463
OTHER FINANCING SOURCES (USED):			
Operating transfers in	0	0	0
Operating transfers out	6,888	(19,800)	45,800
EXCESS (deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES & OTHER SOURCES	1,000	(19,749)	56,449
FUND BALANCE - BEGINNING OF YEAR	14,876	14,876	0
FUND BALANCE - END OF YEAR	\$16,784	\$12,328	(\$4,456)

TOWN OF HENDERSON, LOUISIANA
 GOVERNMENTAL FUNDS - PRIMARY GOVERNMENT
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances Budget
 (GAAP/Non-GAAP Basis) and Actual
 For the Year ended June 30, 1998

SPECIAL REVENUE FUNDS

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Sales taxes	\$20,000	\$28,847	\$8,847
Garbage collection fees	28,000	40,747	12,747
Park use fees	2,400	3,318	918
Total Revenues	50,400	72,912	22,512
EXPENDITURES			
Street department	38,472	33,228	(3,244)
Sanitation department	33,028	33,683	655
Park expenditures	2,320	2,882	562
Capital outlay	58,000	68,308	10,308
Total Expenditures	115,420	137,618	22,198
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(55,020)	(54,676)	352
OTHER FINANCING SOURCES (Uses)			
Operating transfers in	58,000	42,000	(16,000)
Operating transfers out	0	(3,000)	(3,000)
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES & OTHER USES	372	(15,676)	(16,048)
FUND BALANCE BEGINNING OF YEAR	18,262	18,262	0
FUND BALANCE - END OF YEAR	\$20,234	\$2,587	(\$17,648)

TOWN OF HENDERSON, LOUISIANA
Notes to the Financial Statements
As of and for the Year ended June 30, 1998

INTRODUCTION

The Town of Henderson, Louisiana (the "town") was incorporated in March 1931, under the provisions of the Louisiana Act, State of Louisiana. The Town operates under a Mayor-Board of Aldermen form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, sanitation, health and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The Board of Aldermen is composed of five (5) members, duly elected by the citizens of the Town and are compensated for meetings attended. The Town is located in the Northeast section of St. Martin Parish and has approximately 1,500 persons living within the city limits. There is a Town clock, a street and playground round-about, and an elected Chief of Police.

The Town has approximately 580 electrical hookups, twenty-five (25) miles of public roads, a Town Hall and jail, a municipal recreation building, and an approximate 10-acre park with suitable buildings.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Town of Henderson is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (municipality), (b) organizations for which the primary government is financially accountable, and, (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

TOWN OF HENDERSON, LOUISIANA
Notes to the Financial Statements (Continued)

Governmental Accounting Standards Board (GASB) Statement 14 established criteria for determining which component units should be considered part of the Town for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the municipality to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

As required by generally accepted accounting principles, these financial statements present the town of Henderson, Louisiana and its component units. The component units included in the accompanying financial statements are either blended with the municipality funds or discretely presented.

Blended Component Units

Component units that are legally separate from the municipality but are so intertwined with the municipality that they are, in substance, the same as the municipality are blended component units. For a component unit to be blended, the organization's board and the municipality must be the same, or the organization must provide

TOWN OF HENDERSON, LOUISIANA
Notes to the Financial Statements (Continued)

services entirely or almost entirely to the municipality. The following component units are reported as part of the municipality and blended with the appropriate municipality funds:

There are no blended Component Units for the Town of Henderson, Louisiana.

Discretely Presented Component Units

Component units that are legally separate from the municipality but are financially accountable to the municipality, or whose relationship with the municipality are such that exclusion would cause the municipality's financial statements to be misleading or incomplete are discretely presented.

The component units column of the combined financial statements include the financial data of these discretely component units. They are reported in a separate column to emphasize that they are legally separate from the municipality.

The following component units are discretely presented in the accompanying financial statements:

None.

Component Units Excluded

None.

Other Organizations

None.

B. FUND ACCOUNTING

The municipality uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

TOWN OF BENDERSON, LOUISIANA
Notes to the Financial Statements (Continued)

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly effect net expendable financial resources.

Funds of the municipality are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for all or most of the municipality's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

1. General Fund--the general operating fund of the municipality and accounts for all financial resources, except those required to be accounted for in other funds.
2. Special revenue funds--account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. In addition, the General Fund of each blended component unit is reported as a special revenue fund.
3. Debt service funds--account for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations account group.
4. Capital projects funds--account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

TOWN OF HENDERSON, LOUISIANA
Notes to the Financial Statements (Continued)

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

1. Enterprise funds--account for operations (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.
2. Internal service funds--account for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the municipality. Fiduciary funds include:

1. Expendable trust funds--accounted for in essentially the same manner as governmental funds. The resources, including both principal and earnings, may be expended.
2. Non-expendable trust funds--accounted for in essentially the same manner as proprietary funds. They may not be expended.

TOWN OF HENDERSON, LOUISIANA

Notes to the Financial Statements (Continued)

3. Agency funds-- account for assets that the municipality holds on behalf of others as their agent. Agency funds are custodial in nature (assets equals liabilities) and do not involve measurement or results of operations.

C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds, expendable trust funds, and agency funds. The governmental funds and expendable trust funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when available and measurable. Revenues that are accrued are franchise taxes from utility companies. Revenues that are not considered susceptible to accrual include licenses, sale and use taxes, permits, fines, and other taxes.

Expenditures

Expenditures are recorded when measurable.

Other financing sources (uses)

Transfers between funds that are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses) and included when recorded.

All proprietary funds and non-expendable trust funds are accounted for on a flow of economic resource measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of these funds are

TOWN OF HEMERSON, LOUISIANA
Notes to the Financial Statements (Continued)

included on the balance sheet. The proprietary funds and non-expendable trust funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time liabilities are incurred.

D. BUDGETS

The primary government municipality uses the following budget practices.

1. A budget committee of the Board of Aldermen together with the Town's management prepares a preliminary budget two (2) months prior to the beginning of a new fiscal year.
2. After review by the Board of Aldermen, the proposed budget is printed in the official journal of St. Martin Parish with request for comment before final approval.
3. A copy of the budget is posted in the Town Hall. At the next regular meeting of the Board of Aldermen, the budget is again reviewed, comments are noted, and the budget is voted on.
4. The Town does not use encumbrances. Appropriations not used at yearend lapse.
5. Budgets are prepared following the same method of accounting as used with actual revenues and expenditures.
6. Changes can be made to the budget by vote of the Board of Aldermen.

Budgetary data for the discretely presented component units are not presented in the combined statement of revenues, expenditures, and changes in fund balances - budget and actual.

E. CIRCUMSTANCES

The Town of Henderson, Louisiana does not use circumstances.

**F. CASH AND CASH EQUIVALENTS
AND INVESTMENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the municipality may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost, except for investments in deferred compensation agency fund, which are reported at market.

**G. SHORT-TERM INTERFUND
RECEIVABLES/PAYABLES**

During the course of operations, transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from or due to other funds on the balance sheet if they are intended to be repaid. If they are not intended to be repaid then they are shown on the Statement of Revenues, Expenditures, and Fund Balances.

H. ADVANCES TO OTHER FUNDS

There are no advances to any other funds.

TOWN OF HENDERSON, LOUISIANA

Notes to the Financial Statements (Continued)

I. INVENTORIES

The Town of Henderson, Louisiana does not keep an inventory of consumable supplies.

J. PREPAID ITEMS

Items paid with an anticipated use of more than one year are classified as prepaid items.

K. RESTRICTED ASSETS

Certain proceeds from grants and other receipts from the State of Louisiana have been received specifically for street improvement. A small amount received from a grant to repair substandard homes remains in the hands of the Town. As the program comes to an end, it is expected that the funds will be returned to the grantor agency.

L. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructure are not capitalized. Interest costs incurred during construction are capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

There are no proprietary fund operations.

M. COMPENSATED ABSENCES

There is no set policy concerning vacation leave and other compensated absences. The only Town employee was compensated for both accrued vacation and sick leave prior to release from the Town on June 10, 1998.

N. LONG-TERM OBLIGATIONS

Currently, there are no long-term obligations due from the Town of Henderson, Louisiana.

TOWN OF HENDERSON, LOUISIANA

Notes to the financial Statements (continued)

C. FUND EQUITY

contributed capital

There is no contributed capital as of June 30, 1998.

Reserves

There are no reserves recorded as of June 30, 1998.

F. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers of the primary government are reported as operating transfers. Transfers between the primary government and discretely presented component units are reported separately from interfund transfers as transfers to/from component units.

G. SALES TAXES

Proceeds of a 1% sales and use tax approved in a special election in June 1978 are dedicated and to be used for the purpose of constructing, acquiring, extending, improving and/or maintaining streets and incidental public buildings, including the acquisition of all necessary land, equipment, and furnishings for the aforesaid public works and improvements; and, maintaining and operating garbage and waste collection and disposal facilities, including the purchase of equipment.

Proceeds from the 1% sales and use tax were \$10,847 for the year ended June 30, 1998.

TOWN OF HENDERSON, LOUISIANA

Notes to the Financial Statements (Continued)

2. PARK FUND

On April 15, 1984, the Board of Aldermen approved the establishment of a Park Fund. The fund is to be used to account for revenues from park usage fees and expenses for maintaining the park.

Park usage fees collected for the year ended June 30, 1986 were \$3,148.

3. TOTAL COLUMNS ON COMBINED STATEMENTS

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

4. FUND DEFICITS

There were no deficits in any fund at June 30, 1986.

5. EXPENDITURES/EXPENSES - ACTUAL AND BUDGET

The following individual funds have actual expenditures/expenses over budgeted expenditures/expenses for the year ended June 30, 1986:

Fund	Budget	Actual	Unfavorable Variance
Water Tax Fund			
Street Department	\$28,473	\$33,328	(\$4,755)
Sanitation	33,838	33,643	195
Park	2,320	2,543	(\$223)
Capital outlay	\$8,000	\$8,303	(\$303)
Total	\$72,631	\$77,817	(\$5,186)

TOWN OF HENDERSON, LOUISIANA
 Notes to the Financial Statements (continued)

3. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the year:

4. LEVIED TAXES

	Authorized Millage	Levied Millage	Expiration Date
Townwide taxes:	2.49	2.49	09-10-96

The following are the principal taxpayers for the municipality:

Taxpayer	Type	Assessed Valuation	Percent to total
Pat's Restaurant	Restaurant	\$14,821	0.23%
Ray's Grocery	Grocery	16,580	0.23%
Robin's Restaurant	Restaurant	9,258	0.45%
Total		\$2,843,670	100%

5. CASH AND CASH EQUIVALENTS

The following is a summary of cash and cash equivalents (bank balances) at June 30, 1996:

Demand Deposits \$7,169.93

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

TOWN OF HENDERSON, LOUISIANA

Notes to the Financial Statements (Continued)

At June 30, 1998 the Town of Henderson, Louisiana has \$7,380 in deposits (collected bank balances). These deposits are secured from risk by \$7,380 of federal deposit insurance.

6. INVESTMENTS

The Town of Henderson, Louisiana did not own any investments on June 30, 1998.

7. RECEIVABLES

The following is a summary of receivables for June 30, 1998:

All values taxes	General Fund	\$428.00
99 accounts - all delinquent		
Garbage collection		\$0,443.00
99 accounts - all delinquent		
	sales tax fund	

8. FIXED ASSETS

The changes in general fixed assets follow:

	Balance 07-01-95	Additions	Balance 06-30-98
Land	\$13,000	\$0	\$13,000
Buildings	148,745	0	148,745
Autos & equip	138,934	0	138,934
Streets & imp.	230,388	88,300	318,688
Park & facilities	134,873	0	134,873
Office equip.	6,528	0	6,528
	<u>\$661,318</u>	<u>\$88,300</u>	<u>\$749,613</u>

9. PENSION PLAN

The Town of Henderson, Louisiana does not carry a pension plan.

10. OTHER POSTEMPLOYMENT BENEFITS

None.

TOWN OF HENDERSON, LOUISIANA
 Notes to the Financial Statements (Continued)

11. ACCOUNTS, SALARIES, AND OTHER PAYABLES	Gen fund	Park fund	Total
Robert K. Irwin CPA	\$50.00	\$0.00	\$50.00
Century telephone	43.88	13.39	74.65
Picard's Auto Parts	21.41	0.00	21.41
Techie News	55.00	0.00	55.00
Xerox Corp	98.00	0.00	98.00
Total	\$287.67	\$13.39	\$301.06
12. COMPENSATED ABSENCE			
None.			
13. LEASES			
None.			
14. CHANGES IN GENERAL LONG-TERM OBLIGATIONS			
There are no long-term obligations.			
15. CHANGES IN AGENCY FUNDS			
There are no agency funds.			
16. INTERFUND ASSETS/LIABILITIES			
None.			
17. INTERGOVERNMENTAL PAYABLE			
None.			
18. RESERVED AND DESIGNATED RETAINED EARNINGS/FUND BALANCES			
None.			

TOWN OF HENDERSON, LOUISIANA
Notes to the Financial Statements (Continued)

19. PENSIONARY FUNDS (request information)

None.

20. CHANGES IN CONTRIBUTED CAPITAL

None.

21. JOINT VENTURE

None.

22. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended June 30, 1996.

23. LITIGATION AND CLAIMS

None.

24. FEDERAL COMPLIANCE CONTINGENCIES

None.

25. SOLID WASTE LANDFILL COSTS

None.

26. SUBSEQUENT EVENTS

There were no subsequent events from the close of the fiscal year to the date of this report which would render the financial statements misleading.

TOWN OF BERENSON, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES

TOWN OF BENDERSON, LOUISIANA
 SUPPLEMENTAL INFORMATION SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 1996

COMPENSATION OF ELECTED OFFICIALS

The schedule of compensation paid to elected officials is presented in compliance with House concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

Mayor - - - - -	- \$400 per month
Mayor's court - - - - -	- \$200 per month
Council members - - - - -	- \$ 80 per meeting attended
Chief of Police - - - - -	- \$1,450 per month

Total compensation paid during the fiscal year ended June 30, 1996:

Mayor - - - - -	- \$5,400
Mayor's court - - - - -	- \$1,800
Board of Aldermen - - - - -	- \$3,600
Chief of Police - - - - -	- \$19,800

TOWN OF HENDERSON, LOUISIANA
ACCOUNTANT'S REPORT ON AGREED-UPON PROCEDURES
For the Year ended June 30, 1996

ROBERT E. INHIN
CERTIFIED PUBLIC ACCOUNTANT
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INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING ACCESS-BYON PROCEDURES

To the Mayor and Board of Aldermen
Town of Henderson, Louisiana

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

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$4,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LA-PS 18:2211-2251 (the public bid law).

No expenditures were made during the year for materials and supplies exceeding \$4,000 and one expenditure was made for public works exceeding \$50,000. I examined documentation which indicated that all these expenditures had been properly advertised and accepted in accordance with the provisions of LA-PS 18:2211-2251.

Code of Ethics for Public Officials and Public Employees

3. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1181-1184 (the code of ethics, and a list of outside business interests of all board members and employees, as well as their immediate families.

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

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

Management provided me with the required list.

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

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

SPECIAL NOTE: A review of an opinion by the Commission on Ethics for Public Employees and Board of Ethics for elected officials reported that violations of the code of governmental ethics may have occurred in the administration of a Louisiana Housing Finance Agency Project. Section 1113 of the code prohibits an elected official or public employee and his immediate family members from entering into any type of transaction under the supervision of the agency of the elected official or public employee.

Budgeting

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

Management provided me with a copy of the original budget. There were no amendments to the budget during the year.

6. I traced the adoption of the original budget to the minutes of a meeting held on November 14, 1985 which indicated that the budget had been adopted by the Board of Aldermen of the Town by unanimous vote. No amendments were made to the budget during the year.

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

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%, except that expenditures for Capital Outlay in the Sales Tax Fund were 20% in excess of amounts budgeted for the year.

Accounting and Reporting

8. Randomly select 4 disbursements made during the period under examination and:

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

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

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

All six were properly coded to the correct fund and general ledger account.

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

Inspection of documentation supporting each of the six selected disbursements indicated approvals of the Mayor and the Chair-person of the Board of Aldermen. In addition, each of the disbursements were traced to the Town's minute book where they were approved by the full board. I personally attended 80% of the meetings of the Board of Aldermen and verified that payments were approved by the board.

Meetings

9. Examine evidence that agendas for meetings recorded in the minute book were posted or advertised as required by 12A-22 42:1 through 42:12 (the open meetings law).

The Town is only required to post a notice of each meeting and the accompanying agenda on the floor of the Town Hall, although management has asserted that such documents were properly posted. I could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas. I also noted letters written to the local paper concerning publishing minutes in the paper. The Town did not keep a copy of the actual articles printed.

Debt

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

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

Advances and Bonuses

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

At a meeting of the Board of Aldermen held on January 9, 1988, the board approved a bonus to the town clerk in the amount of \$708. The bonus was paid. I also inspected the payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

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

This report is intended solely for the use of management of the Town of Berderson, Louisiana and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to

procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.


Robert K. Irwin
Certified Public Accountant
Greens Bridge, Louisiana
August 14, 1986