

**TOWN OF BOULLE, LOUISIANA
MOVES TO FINANCIAL AUTONOMY
MAY 15, 1958**

(1) Summary of Significant Accounting Policies

The Town of Boule was incorporated September 13, 1958, under the provisions of a home rule charter. The town operates under a Mayor-council of Aldermen form of government.

The accounting and reporting policies of the Town of Boule conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes (RS) and to the guides set forth in the Louisiana Governmental Audit Guide, and to the industry audit guide, *Guide of State and Local Governmental Activities*.

The more significant of the government's accounting policies are described below.

Criteria determining extent of reporting entity

In evaluating how to define the Town of Boule for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units in the scope of public services. Application of this criterion involves considering whether the activity benefits the governmental entity or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the financial statements of the Town of Boule consists of only the funds and account groups since the Town has no oversight responsibility for any other governmental activity.

Fund accounting

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

Governmental Fund - 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.

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**TOWN OF BOULDER, LOUISIANA
NOTE TO FINANCIAL STATEMENTS
May 31, 1995**

(d). There will be set aside monthly into a "Water Depreciation and Contingency Fund" (the "Contingency Fund") to save for depreciation, additions, additions, improvements and replacements necessary to operate properly the System, commencing with the month following completion of and acceptance of the improvements and extensions financed with the proceeds of the Bonds, the sum of \$153 per month. The balance required as May 31, 1995 is \$8,483. The present balance is \$11,890.

A portion of retained earnings is reserved to cover those restricted assets for future debt service on the revenue bonds.

(11) Sales and Sales Tax

On April 18, 1988, the voters of the Town of Boulder approved a 1% sales and use tax upon the sale at retail, the use, the lease or rental, the consumption or storage for use or consumption of tangible personal property and on sales of services in the Town. The 1% sales and use tax is dedicated to the General Fund to be used for any lawful corporate purpose as deemed necessary by the Board of Aldermen. Sales taxes receivable as of May 31, 1995 amounted to \$24,800.

(12) Deficit in Retained Earnings

The retained earnings deficit in the Utility Fund as May 31, 1995 is due primarily to an unusually high level of repairs during the 1994 and engineering fees of \$50,000 related to design work on a new wastewater processing plant, which design was subsequently abandoned by the town. The normal operations of the Utility Fund are expected to eliminate the deficit in retained earnings within the two years.

(13) Environment

Department of Environmental Quality

On June 28, 1991, the Louisiana Department of Environmental Quality (DEQ) issued a "compliance order" which alleges the Town violated La. R.S. 30:2074(A)(1)(a) by allowing the discharge of inadequately treated waste water. The "compliance order" specified certain nitrate effluent limitations and monitoring and reporting requirements until December 31, 1993 and effluent limitations and monitoring and reporting requirements to be followed after January 1, 1993. The order also requires certain reports to be submitted to DEQ. Should the Town fail to comply with this "Compliance Order", the Town could be assessed civil penalties in an amount not to exceed \$50,000. The Town is presently attempting to comply with this order and no civil penalties have been assessed. On May 12, 1993 the Town requested an extension of time from DEQ to meet the effluent limitations. On July 28, 1994 the Town received a Water Discharge Permit from DEQ with a requirement that construction of the wastewater upgrade project be completed by October 1, 1997. The Town expects to enter into the related construction contracts prior to January 31, 1997.

State Audits

The Town receives Federal and State grants for specific purposes that are subject to review and audit by Federal and State agencies. Such audits could result in a request for reimbursement by the State for expenditures disallowed, if any, under the terms and conditions of the appropriate agency.

TOWN OF BOULLE, LOUISIANA
STATE OF FINANCIAL ADMINISTRATION
MAY 15, 1988

(9) Cash and Cash Equivalents

Louisiana revised Statutes authorize the Town to invest in United States bonds, Treasury notes or certificates, or in 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.

As described in Note 3, cash equivalents include all short term highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments which, at the date of purchase, have a maturity date no longer than three months qualify under this definition.

As May 31, 1988, the Town of Boule has cash and cash equivalents totaling \$700,394, as follows:

	General Fund	Enterprise Fund	Total
Demand deposits	\$ 18,888	\$ 25,500	\$ 44,388
Money market accounts	248,488	328,800	577,288
Savings accounts	821	0	821
Petty cash	180	200	380
Total cash and cash equivalents	\$468,377	\$354,410	\$822,787

Of the total of \$700,394 deposited in demand and time deposits as of May 31, 1988, \$380,708 was secured through Federal Depository Insurance and \$319,686 was secured by the pledge of securities owned by the Depository bank. These securities are held in the name of the pledging bank in a custodial bank that is mutually acceptable to both parties. These secured deposits are considered uncollateralized under the provisions of GAAP Statement 3; however, Louisiana Revised Statutes require the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the Town that the pledging bank has failed to pay deposited funds upon demand.

(10) Long-Term Debt

On October 29, 1991, the Town entered into an agreement with Farmers Home Administration (FHA) to allow the Town to undertake a water system improvement project at an estimated cost of \$915,000. Funding for the project was provided by FHA by means of issuance of \$780,000 of revenue bonds (bonds) and by a \$135,000 grant. On April 28, 1992, the Town executed a "Project Advance Agreement" with the Louisiana Public Facilities Authority (LPPA) to provide interim financing for the water system improvement project based on the commitment for permanent financing from FHA. On September 28, 1992 the Bonds were issued and the interim financing with LPPA was repaid. The Bonds bear interest at the rate of five percent (5%) from the date of issuance. Principal and interest on the Bonds are payable over a forty (40) year period, with the first payment consisting of interest only (\$39,000) which was due on the first anniversary of the issuance date (September 28, 1993). Commencing one month after the first anniversary date, and monthly thereafter, payments of principal and interest will be \$2,799 monthly.

TOWN OF BOULLE, LOUISIANA
NOTE TO FINANCIAL STATEMENTS
MAY 31, 1996

A summary of proprietary fund type property, plant and equipment at May 31, 1996 follows:

Building	\$	3,540
Water system		1,384,593
Sanitary system		787,837
Water wells and pumps		351,237
Water filter systems		25,000
Water meters and hydrants		21,400
Trucks		10,830
Equipment		20,850
Construction in progress - sewer plant upgrade		27,180
Total		2,581,460
Less accumulated depreciation		(181,880)
Net		23,992,600

(7) Retirement System

All employees of the Town of Boule, including police employees, are covered under the Social Security System. The employees pay 7.65% of their total salaries into the system, while the Town pays in a like amount. The Town contributed \$29,818 to the Social Security System for the year ended May 31, 1996 while the employees contributed a similar amount. The payroll for employees covered by the Social Security System for the year ended May 31, 1996 was \$389,787; the Town's total payroll was \$384,787. Data concerning the actuarial status of this system are unavailable. Future deficits in this system will be financed by the Federal government and the Town has no further liability to the system.

(8) Lease Obligations

The Town is obligated under a certain lease accounted for as an operating lease. This lease is for the use of land comprising 2.98 acres for the operation and drilling of water wells. The term of the lease is thirty years with an annual rental of \$1,000 payable monthly at \$125 per month. Operating leases do not give rise to property rights or lease obligations, and therefore the results of the lease agreement is not reflected in the Town's account groups. The following is a schedule by years of future minimum rental payments under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of May 31, 1996:

Year ending	Amount
May 31	
1997	\$ 1,200
1998	1,200
1999	1,200
2000	1,200
2001	1,200
Later years	43,500
Total minimum payments required	51,700

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TOWN OF BOULDER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MAY 31, 1998

(3) Interfund Receivables and Payables

Individual interfund receivables and payable balances at May 31, 1998, were as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$95,875	\$ 0
Proprietary Fund	<u>0</u>	<u>35,325</u>
TOTAL	\$95,875	\$35,325

(4) Due from Other Governmental Units

Amounts due from other governmental units at May 31, 1998, consisted of the following:

	<u>General Fund</u>
Beer, tobacco, and bingo poker taxes due from the State of Louisiana	\$1,893

(5) Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at May 31:

	<u>1998</u>	<u>1997</u>
Customers' deposits	\$ 28,425	\$ 28,125
Revenue bonds:		
Sinking fund	4,025	3,924
Reserve fund	12,890	12,124
Depreciation & contingency fund	12,890	12,124
Construction fund	<u>21,150</u>	<u>21,150</u>
Total restricted assets	\$ 79,380	\$ 78,447

(6) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	<u>BALANCE JUNE 1, 1997</u>	<u>ACQUISITIONS</u>	<u>DISPOSITIONS</u>	<u>BALANCE MAY 31, 1998</u>
Land	\$ 12,175	\$ 0	\$ 0	\$ 12,175
Buildings	34,875	22,584	0	57,459
Equipment	61,500	8,847	0	70,347
Trucks and trailers	128,320	22,360	0	150,680
Leasing of automobiles	3,350	0	0	3,350
Recreation equipment	<u>24,880</u>	<u>0</u>	<u>0</u>	<u>24,880</u>
Total	\$365,100	\$53,791	\$ 0	\$418,891

Certified Public Accountant

Monroe, Louisiana 71209

DP-124-2770

INDEPENDENT AUDITOR'S REPORT

The Honorable F. G. Woods, Mayor
and Board of Aldermen
Bossier, Louisiana

I have audited the accompanying general purpose financial statements and the combining, individual fund and account group financial statements of the Town of Bossier, Louisiana, as of May 31, 1988 and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Town of Bossier, Louisiana, management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, the standards for financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments". These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Town of Bossier, Louisiana, as of May 31, 1988, the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in my opinion the combining, individual fund, and account group financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Bossier at May 31, 1988, and the results of operations of such funds and the cash flows of the individual proprietary fund for the year then ended, in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund, and account group financial statements. The accompanying financial information listed as "Other Supplementary Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose, combining, individual fund, and account group financial statements of the Town of Bossier, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements of each of the respective individual funds and account group, taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated November 18, 1988 on my consideration of the Town of Bossier, Louisiana's internal

TOWN OF IVOLLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MAY 31, 1986

original maturity of three months or less qualify under this definition.

Bad debts

Uncollectible accounts due for ad valorem taxes and customers' utility reimbursements are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

Comparative data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements overly complex and difficult to read.

Total revenues on combined statements - overview

Total revenues on the combined statements - overview are captioned "(RECOGNIZED ONLY)" to indicate that they are presented only to facilitate financial analysis. Data in these captions do not present financial position, results of operations, or cash flows 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.

COMPENSATED ABSENCES

Employees of the Town are entitled to paid vacation depending on job classification, length of service, and other factors. Employees' vacation earned does not accumulate or vest. Therefore, no liability for compensated absences has been recorded in the accompanying financial statements. The Town's policy is to recognize the costs of compensated absences when actually paid to employees.

(7) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in October and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year and penalties are assessed. All ad valorem tax revenues are recognized in compliance with NORA Interpretation - 3 and ORMS Codification Section PTC (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes measurable and available. Available means due, or past due and collectible within the current period and collected no longer than 90 days after the close of the current period.

The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Sabine Parish.

For the year ended May 31, 1986, taxes of 1.00 mills were levied on property with assessed valuations totaling \$4,811,100. Total taxes levied were \$47,500 which were for general corporate purposes. Ad valorem taxes receivable at May 31, 1986 amounted to \$655.

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Town of Zwolle, Louisiana

FINANCIAL REPORT

YEAR ENDED MAY 31, 1996

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

Release Date DEC 11 1996

Eugene W. Fromaux II

Certified Public Accountant

TOWN OF LEBLANC, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MAY 31, 1998

Proprietary Fund - 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 (expenses, including depreciation) of providing water and sewer 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.

In addition to the two broad types of governmental funds, the Town also maintains one account group as described below:

General Fixed Assets Account Group -

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and related fixed assets in the Enterprise Fund.

Fixed Assets and Long-Term Liabilities

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. The Town has no long-term liabilities as of May 31, 1998.

The account group is not a "fund". It is concerned only with the measurement of financial position. It is not concerned with measurement of results of operations.

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

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

FINANCIAL STATEMENTS
OF PROVINCES, TERRITORIES
AND LOCAL GOVERNMENTS

* * * * *

GENERAL FUND

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

TOWN OF ZWILLE, GEORGIA
 COMPREHENSIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
 YEARS ENDING MAY 31, 1996 AND 1995

	YEAR ENDING MAY 31	
	1996	1995
Cash flows from operating activities:		
Cash received from customers	\$295,807	\$295,592
Cash payments to suppliers and employees	(84,328)	(133,879)
Cash received from customers' deposits	8,490	7,148
Cash refunded to customers' deposits	(8,059)	(5,759)
Net cash provided by operating activities	<u>121,910</u>	<u>163,102</u>
Cash flows from capital and interfunding activities:		
Principal paid on revenue bonds	(18,000)	(7,350)
Interest paid on revenue bonds	(28,838)	(28,371)
Payments for construction activities	(13,548)	(21,859)
Payments to capital acquirors	(18,700)	(65,800)
Net cash provided (used) by capital and related financing activities	<u>(78,186)</u>	<u>(123,380)</u>
Cash flows from investing activities:		
Receipt of interest	8,804	8,804
Net cash provided by investing activities	<u>8,804</u>	<u>8,804</u>
Net increase (decrease) in cash and cash equivalents	<u>52,528</u>	<u>48,526</u>
Cash and cash equivalents, beginning of year	(268,552)	(268,800)
Cash and cash equivalents, end of year	<u>\$241,424</u>	<u>\$220,274</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$28,873	(\$34,881)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	81,218	57,554
Provision for doubtful accounts receivable	888	173
(Increase) decrease in accounts receivable	(247)	71
Decreases in prepaid insurance	1,188	1,288
(Decreases) in payroll taxes payable	(54)	(14)
Increase (decrease) in sales taxes payable	71	(42)
Increase in accounts payable		
and accrued wages payable	4,072	54,421
Increase in customers' deposits	888	1,288
Increase (decrease) in due to other funds	(54,734)	(54,272)
Total adjustments to operating income (loss)	<u>128,247</u>	<u>148,870</u>
Net cash provided by operating activities	<u>\$157,121</u>	<u>\$117,198</u>

The accompanying notes are an integral part of these statements.

TOWN OF ZEPHULUS, LOUISIANA
(COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS) -
WATERBURY FUND TYPE
YEAR ENDED MAY 31, 2004 AND 2003

	YEAR ENDED MAY 31, 2004	2003
Operating revenues		
Water charges	\$188,000	\$188,000
Sewer charges	50,400	50,400
Tel. connection assessment fees	16,800	16,800
Total operating revenues	<u>255,200</u>	<u>255,200</u>
Operating expenses		
Water Department		
Audit fee	1,500	1,500
Fuel tank expense	880	880
Depreciation	28,872	27,887
Insurance	6,000	5,800
Miscellaneous	4,000	3,000
Office supplies	2,448	2,448
Payroll taxes	1,160	1,160
Rent	9,750	9,880
Repairs and maintenance	64,200	67,000
Salaries	18,175	19,200
Telephone	800	770
Travel	3,480	3,800
Tuition expenses	6,800	6,800
Utilities	18,180	17,000
Total water department expenses	<u>186,485</u>	<u>186,410</u>
Sewer Department		
Contractor	8,000	8,000
Contractor	1,700	1,600
Audit fee	300	60,700
Connection fees	21,200	20,000
Depreciation	1,000	2,000
Insurance	800	800
Miscellaneous	150	0
Office supplies	1,200	900
Payroll taxes	8,000	19,700
Repairs and maintenance	17,000	11,000
Salaries	6,000	7,400
Sewer testing	1,800	2,100
Supplies	800	0
Travel	280	0
Tuition expenses	2,000	2,000
Utilities	8,700	104,500
Total sewer department expenses	<u>104,700</u>	<u>104,500</u>
Total operating expenses	<u>291,185</u>	<u>290,910</u>
Operating Income (Loss)	<u>64,015</u>	<u>64,290</u>
Nonoperating revenues (expenses)		
Grant income	8,000	8,000
Interest expense	<u>(87,000)</u>	<u>(87,000)</u>
Total nonoperating	<u>(79,000)</u>	<u>(79,000)</u>
Net Income (Loss)	<u>(14,985)</u>	<u>(14,710)</u>
Retained earnings, beginning of year	<u>(374)</u>	<u>65,024</u>
Retained earnings (deficit), end of year	<u>(31,979)</u>	<u>(30,724)</u>

The accompanying notes are an integral part of these statements.

control structure and a report dated November 20, 1996 on the compliance with laws and regulations.

The financial information for the year ended May 31, 1996, which is included for comparative purposes, was taken from the financial reports for that year in which I expressed a unqualified opinion dated October 28, 1995, on the general purpose, continuing, individual fund, and account group financial statements of the Town of Swelle, Louisiana.



EUGENE W. FRENKEL II, CPA

November 15, 1996

control structure and a report dated November 18, 1996 on the compliance with laws and regulations.

The financial information for the year ended May 31, 1996, which is included for comparative purposes, were taken from the financial reports for that year in which I expressed a qualified opinion dated October 28, 1995, on the general purpose, combined, individual fund, and account group financial statements of the Town of Baylis, Louisiana.



ROGER M. FRENCH II, CPA

November 18, 1996

TOWN OF ZWOLLE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES --
 GOVERNMENTAL FUND TYPE
 GENERAL FUND
 YEARS ENDED MAY 31, 1995 AND 1996

	YEAR ENDED MAY 31,	
	1995	1996
Revenues:		
Taxes	\$283,224	\$268,800
Licenses and permits	64,858	64,373
Intergovernmental	34,800	23,000
Charges for services	40,852	42,182
Fines and forfeits	35,951	55,487
Miscellaneous	21,218	18,285
Total revenues	<u>481,793</u>	<u>612,149</u>
Expenditures:		
Current:		
General government	125,238	115,848
Public safety:		
Police department	178,650	168,585
Fire department	4,020	8,152
Highways and streets	74,000	75,787
Health and sanitation	41,000	78,951
Recreation	522	60
Total expenditures	<u>484,600</u>	<u>455,752</u>
Excess of revenues over expenditures	50,495	75,094
Fund balances, beginning of year	<u>287,106</u>	<u>309,771</u>
Fund balances, end of year	<u>\$342,696</u>	<u>\$387,165</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BOULDER, LOUISIANA
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
MAY 31, 1999

	GOVERNMENTAL FUND TYPE		PROPRIETARY FUND TYPE		ACCOUNT GROUP		TOTALS	
	GENERAL	ENTERPRISE	GENERAL FUND ASSETS	ENTERPRISE FUND ASSETS	1998	1997/98	1998	PERMANENT FUND
ASSETS								
Cash and cash equivalents	\$495,809	\$270,000			\$601,807		\$601,807	\$601,807
Receivables	14,827	21,490			26,418		26,418	26,418
Due from Water and Sewer Fund	88,879				88,879		88,879	88,879
Due from other governments	1,400				5,400		5,400	5,400
Prepaid insurance	5,204	1,700			11,200		11,200	11,200
Resident cash and cash equivalents		71,345			71,345		71,345	71,345
Land		1,500			12,172		12,172	12,172
Buildings					65,000		65,000	65,000
Equipment					60,000		60,000	60,000
Autom and trucks					88,000		88,000	88,000
Costing of materials					148,000		148,000	148,000
Prepaid equipment					3,200		3,200	3,200
Utility plant and equipment		2,204,000			2,204,000		2,204,000	2,204,000
Accumulated depreciation		(261,000)			(261,000)		(261,000)	(261,000)
Total assets	\$497,239	\$2,584,622	\$858,725	\$2,584,622	\$3,226,684		\$3,226,684	\$3,226,684

The notes to the financial statements are an integral part of this statement.

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

OTHER SUPPLEMENTARY INFORMATION

**TOWN OF SWOLLE, LOUISIANA
CODES TO FINANCIAL STATEMENTS
MAY 21, 1988**

arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when revenues are received by the Town before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the Town has a legal claim to the revenues, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Budget and Budgetary Accounting

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

1. The Town Treasurer 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.

2. 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.

3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding estimated amounts require the approval of the Board of Aldermen.

6. All budgetary appropriations lapse at the end of each fiscal year.

7. The Budget for the General Fund is 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.

8. A budget is adopted for the Proprietary Fund on an accrual basis.

Cash and cash equivalents

Consistent with GASH Statement 9, Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting, the Town of Swolle defines cash and cash equivalents as follows:

Cash - includes not only currency on hand but also demand deposits with banks or other financial institutions and other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty.

Cash equivalents - short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments with

GENERAL FUND ASSETS ACCOUNT GROUP

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

TOWN OF ZWOLLE, LOUISIANA
SCHEDULE OF PER DIEM PAID THE BOARD OF ALDERMEN
YEAR ENDED MAY 31, 1998

P. M. Woods	\$12,000
Allen Rivers	3,000
Charles Miller	3,000
Martha Henderson	3,000
Coleen Polk	3,000
Carolyn Cutright	3,000

SCHEDULE 2

TOWNSHIP OF ZWILLER, LOUISIANA
 FARMERS HOME ADMINISTRATION
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
 WATER SYSTEM IMPROVEMENT PROJECT
 YEAR ENDED MAY 31, 1993, 1994, 1995, 1996, 1997 AND 1998

	1993	1994	1995	1996	1997	1998	PROGRAM TOTAL
CASH IN BANK, JUNE 1,	<u>261,500</u>	<u>871,482</u>	<u>52,739</u>	<u>88,944</u>	<u>80</u>	<u>80</u>	<u>80</u>
Cash receipts	0	0	196,000	0	0	0	196,000
Fresh grant	0	0	640,337	640,337	138,993	138,993	1,558,000
Fresh loan proceeds	0	0	0	0	0	0	0
Total cash receipts	<u>0</u>	<u>0</u>	<u>196,000</u>	<u>640,337</u>	<u>138,993</u>	<u>138,993</u>	<u>975,300</u>
Cash disbursements:							
Engineering fees	0	8,507	22,703	41,360	44,000	44,000	119,804
Legal fees	0	0	0	12,000	50,000	50,000	112,000
Interest	0	0	0	7,669	0	0	7,669
Construction	0	47,982	151,952	573,213	81,759	81,759	906,615
Total cash disbursements - construction projects	<u>0</u>	<u>56,489</u>	<u>174,655</u>	<u>644,442</u>	<u>135,759</u>	<u>135,759</u>	<u>863,805</u>
CASH IN BANK, MAY 31,	<u>261,500</u>	<u>871,330</u>	<u>571,493</u>	<u>80,789</u>	<u>289</u>	<u>289</u>	<u>871,120</u>

Supplementary schedule. Presented as additional analytical data.

RIPPLE AGONY SECTION

Certified Public Accountant

Shreve, Louisiana 71201
504-381-8330

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS
AND REGULATIONS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Honorable P. M. Woods, Mayor
and Board of Aldermen
Ivonne, Louisiana

I have audited the general purpose financial statements of the Town of Ivonne, Louisiana, and the combining, Individual Fund, and account group financial statements of the Town of Ivonne, Louisiana, for the year ended May 31, 1994, and have issued my report thereon dated November 10, 1994.

I conducted my 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-133, "Audits of State and Local Governments". Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

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

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



EUGENE W. FREMAUX II, CPA

November 10, 1994

Certified Public Accountant

Bossier, Louisiana 71499

201-276-0700

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
STRUCTURE RELATED MATTERS NOTED IN FINANCIAL STATEMENTS
AFTER CONDUCTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable F. M. Woods, Mayor
and Board of Aldermen
Bossier, Louisiana

I have audited the general purpose financial statements of the Town of Bossier, Louisiana, and the combining, individual, fixed, and account group financial statements of the Town of Bossier, Louisiana, for the year ended May 31, 1996, and have issued my report thereon dated November 16, 1996.

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

The management of the Town of Bossier, 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 internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of my 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 my audit of the general purpose financial statement of the Town of Bossier, Louisiana, for the year ended May 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure could not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned

function. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

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



EUGENE W. FOREMAN, CPA

November 15, 2006

Certified Public Accountant

Metairie, Louisiana 70001
TE 288-0551

Honorable F. B. Woods, Mayor
and Board of Aldermen
Town of Denile, Louisiana

Dear Mayor and Aldermen:

In connection with my audit of the general purpose, combined, individual fund, and account group financial statements of the Town of Denile, Louisiana for the year ended May 31, 1990, I offer the following observations and recommendations, which are intended to help improve recordkeeping procedures and are intended to be constructive in nature:

STATUS OF PRIOR YEAR RECOMMENDATIONS

1. Existing condition

Revolving sales tax payments in the Utility Fund are being expensed when they should be recorded against the related liability account, thereby overstating operating expenses.

Recommended action

Sales tax payments should be recorded correctly.

Actual Status

Sales tax payments were recorded correctly.

2. Existing condition

Depreciation expense in the Utility Fund was not recorded for one month during the year, thereby understating operating expenses. In addition, interest receivables and payables at May 31, 1989 were not in balance.

Recommended action

Monthly checklists should be used to all significant accounting procedures have been followed, including the balancing of interest receivables and payables.

Actual Status

Monthly checklists are being used.

3. Existing condition

General Ledger transaction registers are not being printed at the end of each month. In addition, the payroll report of hours worked (Hours/Earnings Report) is not being printed. The only record of hours worked is on the copy of the payroll check stub.

Recommended action

General ledger transaction registers and payroll reports of hours worked are necessary records and should be printed and retained as part of the

TOWN OF BOULDER, LOUISIANA
NOTE TO FINANCIAL STATEMENTS
MAY 31, 1994

The following is a schedule by years of future principal payments under the above Bonds:

Year ending <u>May 31</u>	Principal	Interest	Total
1997	\$ 3,923	\$ 13,661	\$ 17,584
1998	8,327	13,364	21,691
1999	8,783	13,069	21,852
2000	9,281	12,782	22,063
2001	9,823	12,501	22,324
Later years	<u>112,344</u>	<u>118,148</u>	<u>1,231,482</u>
TOTAL	<u>\$794,807</u>	<u>\$862,788</u>	<u>\$1,657,595</u>

Under the terms of the bond agreement with FAMA, all income and revenues derived or derived from operations of the utility fund are pledged and dedicated to the retirement of the Bonds, and are to be used for the following expressed purposes:

(a) Payment of all reasonable expenses of operation and maintenance of the system.

(b) Each month there will be set aside into a fund called the "Water Revenue Bond and Interest Sinking Fund" (the "Sinking Fund"), a sum equal to one-twelfth (1/12th) the interest falling due on the next interest payment date during the first year the Bonds are outstanding and, thereafter, a sum equal to the total amount of principal and interest falling due on the next principal and interest payment date together with such additional proportionate sum as may be required to pay said principal and interest on the same respectively herein due. Monthly deposits of \$1,283 are required through September 30, 1993, and \$1,179 monthly thereafter. The balance required at May 31, 1994 is 13,177. The present balance is \$4,836.

(c) There will be set aside monthly into a "Water Revenue Bond Reserve Fund" (the "Reserve Fund"), commencing with the month following completion of and acceptance of the improvements and maintenance discussed with the proceeds of the Bonds, a sum at least equal to five percent (5%) of the amount to be paid into the Sinking Fund provided for in paragraph (b) above, the payments into the Reserve Fund to continue until such time as there has been accumulated in the Reserve Fund a sum equal to the highest credited principal and interest falling due in any year on the Bonds as a Debt Service Reserve, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and interest on bonds payable from the Sinking Fund as to which there could otherwise be default. Monthly deposits of \$183 are required through September 30, 1993 and \$178 monthly thereafter until the balance reaches \$45,343. The balance required at May 31, 1994 is \$8,836. The present balance is \$12,880.

TOWNSHIP OF ZWILLER, LOUISIANA
COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS
MAY 31, 1995 AND 1994

	1995	1994
General fixed assets, at cost:		
Land	\$12,172	\$12,172
Buildings	88,290	74,878
Equipment	89,655	91,569
Automobiles, trucks and machinery	145,558	109,238
Ceiling of ordinances	3,280	3,258
Recreation equipment	<u>34,880</u>	<u>34,858</u>
Total general fixed assets	<u>\$393,735</u>	<u>\$315,772</u>
Investment in general fixed assets:		
General fund revenues	\$195,088	\$468,642
Federal revenue sharing funds	120,015	109,216
Grants	65,774	8,181
Contributions	<u>18,729</u>	<u>18,729</u>
Total investment in general fixed assets	<u>\$399,606</u>	<u>\$604,768</u>

The accompanying notes are an integral part of these statements.

TOWN OF ZWILLER, LOUISIANA
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS -
 WATERLAND DISTRICTS - BUDGET (BASED ON 1990 ACTUAL)
 YEARS ENDED MARCH 31, 1990 AND 1989

	1990		Variance (Amount) (Favorable/Unfavorable)	1989
	BUDGET	ACTUAL		
Operating revenues:				
Water charges	\$100,000	\$100,000	0	\$100,000
Service charges	10,000	10,400	400	10,000
Tax, interest and investment fees	14,000	15,000	1,000	14,000
Total operating revenues	\$124,000	\$125,400	1,400	\$124,000
Operating expenses:				
Water Department				
Audit fee	1,000	1,700	1,700	1,000
Fuel-DOH expense	0	800	(800)	0
Depreciation	80,000	80,000	(0)	80,000
Insurance	0	0	0	0
Miscellaneous	0	800	800	0
Office supplies	0	0	0	0
Payroll taxes	1,000	1,000	0	1,000
Rent	0	0	0	0
Repairs and maintenance	20,000	20,000	(0)	20,000
Salaries	80,000	80,000	(0)	80,000
Telephone	0	0	0	0
Travel	0	0	0	0
Tuition expense	0	0	0	0
Utilities	0	0	0	0
Total water department expenses	\$102,000	\$102,000	0	\$102,000
Water Department				
Overseas	0	0	0	0
Audit fee	0	1,700	1,700	0
Contract fee	0	0	0	0
Depreciation	80,000	80,000	(0)	80,000
Insurance	0	0	0	0
Miscellaneous	0	800	800	0
Office supplies	0	0	0	0
Payroll taxes	1,000	1,000	0	1,000
Repairs and maintenance	10,000	10,000	(0)	10,000
Salaries	10,000	10,000	(0)	10,000
Travel	0	0	0	0
Tuition expense	0	0	0	0
Utilities	0	0	0	0
Total water department expenses	\$102,000	\$102,000	0	\$102,000
Total operating expenses	\$102,000	\$102,000	0	\$102,000
Operating income (loss)	\$22,000	\$23,400	\$1,400	\$22,000
Nonoperating revenues (expenses):				
Interest income	0	0	0	0
Interest expense	(20,000)	(20,000)	0	(20,000)
	(20,000)	(20,000)	0	(20,000)
Net income (loss)	\$2,000	\$3,400	\$1,400	\$2,000
Retained earnings, beginning of year	0	0	0	0
Retained earnings (deficit), end of year	\$2,000	\$3,400	\$1,400	\$2,000

The accompanying notes are an integral part of these statements.

Town's accounting records.

Action taken

The above reports are being printed and retained.

4. Existing condition

All payroll checks are issued from the General Fund, however the Utility Fund did not reimburse the General Fund for these payments during the year ended May 31, 1995 resulting in an amount due the Utility Fund of \$28,000 at the end of May, thereby causing loss of interest revenue to the General Fund.

Recommended action

The Utility Fund should reimburse the General Fund on a monthly basis for payroll.

Action taken

No action was taken on this condition, however the monthly checklist used to process the general ledger information will be modified so that a monthly reimbursement will be made.

5. Existing condition

The budget for the year ended May 31, 1995 was not amended as required by Louisiana law. The law requires that the budget be amended if actual expenditures plus projected expenditures for the remainder of the year, within a fund, are exceeding estimated budgeted expenditures by five percent or more. Actual expenditures in the General Fund and the Utility Fund substantially exceeded budgeted expenditures. All expenditures in excess of budgeted amounts were approved by the Board of Aldermen, even though never formally incorporated in the budget by amendment.

Recommended action

The Treasurer should monitor the actual results versus the budget on a monthly basis and notify the Council if the situation arises whereby the budget should be amended.

Action taken

The budget for the year ended May 31, 1995 was amended as needed during the year.

6. Existing condition

As in the prior year, present controls over general ledger posting are not adequate to detect errors on a timely basis, thereby possibly resulting misleading interim financial information. Numerous adjusting entries had to be made to properly reflect transactions in the general ledger.

Recommended action

A checklist should be used in connection with the processing of each month's general ledger to be sure that all key control areas are reviewed and properly revised. The checklist should be prepared by the town clerk and reviewed by the Alderman assigned to the Treasurer function.

TOWN OF TWOLE, LOUISIANA
ENTERPRISE FUND – WATER AND SEWER FUND
COMPARATIVE BALANCE SHEET
MAY 31, 2008 AND 2007

LIABILITIES AND FUND EQUITY	2008	2007
Liabilities:		
Current liabilities (payable from current assets):		
Accounts payable	\$92,044	\$58,104
Sales taxes payable	489	488
Payroll taxes payable	0	04
Accrued wages payable	587	700
Due to General Fund	95,879	98,170
Total current liabilities (payable from current assets)	185,041	98,104
Current liabilities (payable from restricted assets):		
Customer's meter deposits	20,495	28,118
Water revenue bonds	7,862	7,000
Interest payable	832	1,674
Total current liabilities (payable from restricted assets)	29,192	36,802
Long-term liabilities:		
Water revenue bonds	748,897	758,001
Total liabilities	963,132	893,007
Fund equity:		
Contributed capital –		
Municipality	133,044	133,044
Federal Reserve Sharing	62,540	62,540
MSO Block Grant	70,233	70,079
FAR Grant	188,000	188,000
LORICA OIGR Grant	585,781	585,781
Total contributed capital	1,000,597	1,000,597
Retained earnings (deficit):		
Reserved for revenue transfer-		
Sinking fund	4,000	4,004
Reserve fund	12,880	12,104
Depreciation & contingency fund	12,880	12,104
Commutation fund	37,100	37,100
Unreserved (deficit)	(24,004)	(28,178)
Total retained earnings (deficit)	(8,004)	(379)
Total fund equity	1,000,597	1,000,597
Total liabilities and fund equity	\$1,000,597	\$1,000,597

The accompanying notes are an integral part of these statements.

TOWN OF ZWOLLE, LOUISIANA
ENTERPRISE FUND - WATER AND SEWER FUND
COMPARATIVE BALANCE SHEET
MAY 31, 1998 AND 1997

ASSETS	1998	1997
Current assets:		
Cash and cash equivalents	\$270,088	\$183,180
Accounts receivable, net of allowance for doubtful accounts of \$2,028 in 1998 and \$2,170 in 1997	21,481	21,353
Prepaid insurance	1,184	2,885
Total current assets	<u>292,753</u>	<u>207,418</u>
Restricted assets:		
Cash and cash equivalents		
Customers' deposits	20,425	20,110
Revenue bonds		
Sinking fund	4,000	3,904
Reserve fund	12,888	10,154
Depreciation & contingency fund	12,888	10,154
Construction fund	21,188	21,188
Total restricted assets	<u>71,389</u>	<u>65,406</u>
Land	1,580	1,580
Plant and equipment, at cost, net of accumulated depreciation of \$681,580 in 1998 and \$681,732 in 1997	1,580,008	1,420,172
Total assets	<u>\$1,865,642</u>	<u>\$1,595,006</u>

The accompanying notes are an integral part of these statements.

ENTERPRISE FUND

Water and Sewer 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.

TOWN OF FRODOE, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (FISCAL YEAR) AND ACTUAL
YEAR ENDED MAY 31, 2008
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED MAY 31, 1999

	2008		VARIANCE	1999
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Expenditures (continued)				
Fire department	\$0	\$4,800	(\$4,800)	\$2,100
Highways and streets:				
Salaries	\$4,800	\$7,745	(\$2,945)	19,819
Payroll taxes	2,800	3,150	(350)	1,417
Repairs & maintenance	41,400	5,847	35,553	4,718
Supplies & materials	10,000	11,755	(1,755)	11,000
Miscellaneous	400	800	(500)	904
Street signs	1,200	1,026	174	7,029
Street lighting	19,000	20,000	(1,000)	10,000
Street truck & tractor expenses	4,400	5,057	(557)	4,558
Insurance	2,000	2,787	(787)	8,645
Capital outlay	2,000	749	1,251	1,797
Total highways and streets	100,700	74,969	25,731	85,707
Health and sanitation:				
Salaries	20,000	21,419	(1,419)	17,000
Payroll taxes	1,400	2,494	(1,094)	1,204
Garbage truck expenses	4,700	5,081	(381)	5,000
Incineration	0	0	0	500
Insurance	2,800	3,183	(383)	4,700
Supplies	800	600	200	430
Capital outlay	0	0	0	52,758
Total health and sanitation	29,200	41,487	(12,287)	79,601
Recreation:				
Repairs & maintenance	100	0	100	11
Miscellaneous	0	25	(25)	0
Utilities	100	197	(97)	0
Total recreation	200	222	(22)	11
Total expenditures	\$29,700	\$24,698	\$5,002	\$20,724
Excess (deficiency) of revenues over (under) expenditures	\$5,575	\$5,495	\$80	76,884
Fund balance, beginning of year	\$97,185	\$97,185	0	\$20,724
Fund balance, end of year	\$102,760	\$102,680	\$80	\$97,608

The accompanying notes are an integral part of these statements.
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TOWN OF ZIPCOLE, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (DRAFT BASIS) AND ACTUAL
YEARS ENDED MAY 31, 2008
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED MAY 31, 2006

	2008		2006	
	BUDGET	ACTUAL	VARIANCE (FAVORABLE) (UNFAVORABLE)	ACTUAL
Expenditures:				
Current:				
General government:				
Salaries - Administrative	\$91,000	\$5,579	(\$85,421)	\$96,440
Salaries - Mayor & Aldermen	27,000	27,000	000	17,000
Salaries - Office	14,000	29,900	9,900	14,400
Legal & accounting	2,000	1,812	(188)	2,104
Payroll taxes	3,000	3,214	(1,214)	3,000
Unemployment benefits	0	3,848	3,848	0
Office supplies & printing	3,700	3,850	3,200	4,010
Insurance	14,500	13,900	(\$600)	8,074
Court costs	500	0	(\$500)	1,007
Equipment maintenance	400	000	181	000
Rent	3,800	3,470	350	3,400
Fees and subscriptions	500	848	284	010
Advertising	2,000	2,288	288	2,400
Supplies	1,500	1,407	(1,500)	1,100
Utilities and telephone	5,000	7,348	(1,500)	5,070
Collection fee	4,000	5,000	504	4,404
Repairs & maintenance	1,500	810	507	2,100
Travel & seminars	6,000	6,201	1,770	7,000
Miscellaneous	1,700	4,300	(\$2,600)	3,000
Finance expense	0,500	1,050	50	1,007
Capital outlay	4,000	10,584	(\$6,584)	4,000
Total general government	<u>391,700</u>	<u>320,200</u>	<u>6,271</u>	<u>315,840</u>
Public safety:				
Police department:				
Salaries	\$8,000	\$0,000	(\$7,000)	\$0,007
Training	1,000	797	603	870
Cell expense	500	3,000	(1,000)	300
Police car expense	15,000	13,015	(\$1,700)	15,140
Insurance	10,500	17,000	(\$3,000)	10,007
Maintenance	4,170	5,501	(\$2,000)	4,000
Supplies	1,200	5,284	(1,500)	1,840
Payroll taxes	6,000	7,384	(1,000)	6,007
Telephone	1,400	1,200	101	1,200
Uniform maintenance	1,000	800	200	0,100
Capital outlay	20,000	24,784	(\$4,784)	24,810
Total police department	<u>100,470</u>	<u>170,800</u>	<u>(28,180)</u>	<u>90,000</u>

The accompanying notes are an integral part of these statements.

Actions taken

A checklist and review procedure were implemented beginning in October 1975. The procedures have significantly improved internal controls over the general ledger.

CURRENT YEAR RECOMMENDATIONS

1- Existing condition

Interest payable over the life of the PMA loan has been reduced by approximately \$20,000 due primarily to the prepayment of one monthly payment during the year ended May 31, 1976.

Recommended action

The Town should consider the potential savings to be realized from making additional prepayments on the PMA loan. Since the loan has a 40 year term, this review should be undertaken at least annually. One monthly payment could be prepaid from the excess amounts on deposit in the Bond Sinking and Reserve Funds.

Actions taken

Additional prepayments will be considered.

* * * * *

The above observations and recommendations are not all inclusive. I would like to thank you, the Board of Aldermen, and the Town employees for your cooperation during my engagement.

Sincerely,



EUGENE W. BRENNAN, CPA

November 18, 1976

TOWN OF INCHULE, LOUISIANA
 STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 YEAR ENDED MAY 31, 1999

	LAND	BUILDINGS	EQUIPMENT	AUTOMOBILES, TRUCKS AND MACHINERY	GOODS OF ORNAMENTALS	RECREATION EQUIPMENT	TOTAL
General fixed assets, June 1, 1998	\$15,172	\$74,670	\$61,589	\$129,328	\$3,280	\$34,889	\$318,777
Additions	0	10,004	8,087	20,328	0	0	38,419
Deductions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
General fixed assets, May 31, 1999	<u>\$15,172</u>	<u>\$84,674</u>	<u>\$69,676</u>	<u>\$149,656</u>	<u>\$3,280</u>	<u>\$34,889</u>	<u>\$357,247</u>

The accompanying notes are an integral part of these statements.

TOWN OF ZWOLLE, LOUISIANA
GENERAL FUND
BALANCE SHEET
MAY 31, 1995 AND 1995

ASSETS	1995	1995
Cash and cash equivalents	\$283,953	\$251,088
Receivables	14,937	15,545
Due from Water and Sewer Fund	85,878	39,255
Due from State of Louisiana	5,400	3,000
Prepaid insurance	<u>9,324</u>	<u>9,053</u>
Total assets	<u>\$487,200</u>	<u>\$415,739</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$15,310	\$11,615
Payroll taxes withheld and payable	1,310	1,313
Accrued wages payable	4,826	2,932
Unearned revenue	<u>11,870</u>	<u>2,755</u>
Total liabilities	<u>33,326</u>	<u>18,615</u>
Fund Balance:		
Fund balance -- undesignated	<u>453,874</u>	<u>397,124</u>
Total fund balance	<u>453,874</u>	<u>397,124</u>
Total liabilities and fund balance	<u>\$487,200</u>	<u>\$415,739</u>

The accompanying notes are an integral part of these statements.

TOWN OF ZWILLER, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (YEAR BARS) AND ACTUAL
YEAR ENDED MAY 31, 1998
WITH COMPARATIVE ACTUAL ACCOUNTS FOR YEAR ENDED MAY 31, 1997

	1998		1997	
	BUDGET	ACTUAL	EXTRAORDINARY FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Taxes:				
Ad valorem taxes	840,000	837,804	(\$2,196)	838,021
Transfer taxes:				
Coke	38,000	80,814	42,814	37,304
Transit Bus Company	7,000	7,888	888	8,107
Mid-Castroleum, Inc.	2,000	2,838	838	2,373
Sales taxes	217,000	225,252	8,252	220,819
Total taxes	<u>1,099,000</u>	<u>1,083,256</u>	<u>(15,744)</u>	<u>1,095,804</u>
Licenses and permits:				
Corporate taxes	80,800	82,128	1,328	80,887
Beer licenses	1,800	1,900	100	1,880
Total licenses and permits	<u>82,600</u>	<u>84,028</u>	<u>1,428</u>	<u>82,767</u>
Intergovernmental:				
Beer tax	7,000	8,000	1,000	8,181
Tobacco tax	8,000	8,400	400	8,176
Video poker	0	3,318	3,318	3,112
Federal and state grants	1,500	10,884	9,384	9,401
Payment in lieu of tax - Sabine Parish Housing Authority	5,000	3,888	(1,112)	3,818
Total intergovernmental revenue	<u>22,500</u>	<u>34,480</u>	<u>12,180</u>	<u>34,608</u>
Charges for services:				
Garbage and trash charges	40,000	42,000	2,000	42,183
Total charges for services	<u>40,000</u>	<u>42,000</u>	<u>2,000</u>	<u>42,183</u>
Fees and forfeits:				
Fees	40,000	35,361	(\$4,639)	35,487
Total fees and forfeits	<u>40,000</u>	<u>35,361</u>	<u>(\$4,639)</u>	<u>35,487</u>
Miscellaneous revenues:				
Interest income	8,800	11,267	2,467	10,810
Other	440	8,782	8,342	8,386
Total miscellaneous revenues	<u>9,240</u>	<u>20,049</u>	<u>10,809</u>	<u>19,196</u>
Total revenues	<u>1,270,840</u>	<u>1,207,181</u>	<u>(\$63,659)</u>	<u>1,212,166</u>

The accompanying notes are an integral part of these statements.