

TOWN OF BAYVILLE, LOUISIANA
SALES TAX SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE-SHEET (GRAT BASIS) AND ACTUAL

For the Year Ended June 30, 1994
WITH COMPARATIVE ACTUAL RESULTS FOR THE YEAR ENDED JUNE 30, 1993

(CONTINUED)

	1994		VARIANCE FAVORABLE	1993
	BUDGET	ACTUAL		
Other Financing Sources (Less):				
Operating Transfers In Cont'd:				
Light and Water Fund	-	1 81,000	1 81,000	(189,200)
Revenue Fund	(170,874)	(421,800)	250,926	(320,346)
Economic Development Fund	-	25,808	25,808	71,958
Capital Loans	-	-	-	(18,818)
Total Other Financing Sources (Less)	(170,874)	(237,202)	176,892	(285,258)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(177,688)	973	178,673	97,118
Fund Balance at Beginning of Year		272,285		278,628
Plus Period Adjustments		-		75,563
Fund Balance as Restated		-		272,285
Fund Balance at End of Year		273,258		273,285

See accompanying notes to financial statements.

In accordance with Government Auditing Standards, we have also issued a report dated December 6, 1996, on our consideration of the Town of Papville, Louisiana's internal control structure and a report dated December 6, 1996, on its compliance with laws and regulations.

Carlson L. H. Williams

December 6, 1996

1998-1999

CPA # 00000

1998-1999

1998-1999

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1998-1999

INDEPENDENT AUDITORS' REPORT

Honorable Wayne Dean Berry and
Members of the Town Council
Town of Bayville, Louisiana

We have audited the general purpose financial statements and the combining financial statements of the Town of Bayville, Louisiana, as of and for the year ended June 30, 1998, and the individual fund and account group financial statements of the town as of and for the years ended June 30, 1998 and 1995, as linked in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards, and Supplemental Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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. We believe that our audits provide a reasonable basis for our opinion.

The Town does not have a comprehensive record of general fixed assets or reliable historical cost records for general fixed assets acquired prior to 1977. It was not practical for us to verify accurately as to the balance in the general fixed asset account group of accounts.

In our opinion, except for the effect of such adjustments, if any, that might have been necessary with respect to general fixed assets had the records been adequate, the general purpose financial statements referred to in the first paragraph presented fairly, in all material respects, the financial position of the Town of Bayville, Louisiana, as of June 30, 1998, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements as of June 30, 1998, and for the year then ended and the individual fund financial statements as of June 30, 1995, and for the year then ended, presented fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Bayville, Louisiana, as of June 30, 1998, and the financial position of each of the individual funds as of June 30, 1995, and the results of operations of such funds and the cash flows of individual proprietary funds for the years then ended in conformity with generally accepted accounting principles.

STATE OF LOUISIANA

ANNUAL FINANCIAL REPORT
 YEAR ENDED JUNE 30, 1990

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STATE OF LOUISIANA

ANNUAL FINANCIAL REPORT
 YEAR ENDED JUNE 30, 1946

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JAN 20 1991

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TOWN OF BAYFIELD, LOUISIANA

ANNUAL FINANCIAL REPORT
JUNE 30, 1990

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, 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.

JAN 27 1991

Release Date _____

1000 Lakeside Drive, Suite 200, Naperville, Illinois 60563

David L. Brown
Atty. at Law
Naperville, Illinois

December 8, 1988

CRR 08-455
CRR 08-670
CRR 08-686**MANAGEMENT LETTER****Honorable Mayor Tom Barry and
Members of the Town Council
Town of Naperville, Illinois**

We appreciate the confidence you placed in our firm in selecting us as your auditors for the fiscal year ended June 30, 1988. The Town has continued to make improvements in many areas of its system of controls, record organization and retention, and financial reporting.

In the course of performing our various audit procedures, we noted the following situations that the Town should address.

1. Subsidiary ledgers should be reconciled with the general ledger on a monthly basis. The reconciliations should be monitored by a supervisory level of management. This would discourage misappropriation of funds.
2. Records maintained on the water wells used by the Town are inadequate to determine proper usage and billing. Such analysis and estimates should be obtained without adequate water usage control logs on each of the wells.
3. A system to coordinate the fire assessments, fire collections and check recordings would improve accountability. Unassessed but unpaid fees in conjunction with inadequately posted check records continue to be a problem for the Town.
4. Increased Civic Center usage, revenues, and related work, warrants a more structured guideline of roles, reduction on exceptions of fees, security responsibilities and payment terms. The functions of civic center bookings, rental fee collections, and deposits should not be assigned to the same employee.
5. Amounts budgeted for Transfer-In and Transfer-Outs should be kept in balance across the various funds.
6. As the Town increases the utilization of computers to maintain records, training and cross training of employees should be an on-going process.

Our office is available to assist you in implementing programs that will enhance your control in these areas. Again, thank you for selecting our firm as your auditor.

Sincerely,

COCHRAN, CLARK & ROBINSON**DAVID ROBINSON**
Certified Public Accountant

dlr/psr

EXTENSION FUND

Light and Water Fund-to account for the provision of water and power services to the residents of the Town and some parish residents and the operating agreement between the Town and L. P. & L. for the provision of electrical service to the residents of the Town and some parish residents.

STATE OF MISSISSIPPI
 ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET COMP BASIS AND ACTUAL

For the Year Ended June 30, 1990
 With Comparative Actual Amounts for the Year Ended June 30, 1989

	1990		VARIANCE FAVORABLE (UNFAVORABLE)	1989
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Interest	10,500	10,897	3,897	10,897
Intergovernmental	25,800	25,800	-	25,800
Local Revenues	25,800	25,897	3,897	25,897
Expenditures:				
Capital Outlay	25,800	-	25,800	26,763
TOTAL Expenditures	25,800	-	25,800	26,763
Excess (Deficiency) of Revenues Over Expenditures	10,500	10,897	3,897	8,134
Other Financing Sources (Uses):				
Operating Transfers In (Out)	-	(12,089)	(12,089)	(11,550)
Bonds Via Fund	-	(12,089)	(12,089)	(11,550)
Total Other Financing Sources (Uses)	-	(12,089)	(12,089)	(11,550)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	10,500	10,897	3,897	(13,916)
Fund Balance at Beginning of Year		258,840		258,840
Fund Balance at End of Year		274,362		244,924

See accompanying notes to financial statements.

TOWN OF BAYVILLE, LOUISIANA
 ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1996
 With Comparative Totals for June 30, 1995

Assets	1996	1995
Cash	100,708	61,518
Due Receivable	<u>147,622</u>	<u>286,875</u>
Total Assets	248,330	348,393
<u>Liabilities and Fund Balance</u>		
Liabilities	—	—
Fund Balance:		
Revenues for Industrial Development	100,708	61,518
Revenues for Non Current Receivable	<u>147,622</u>	<u>286,875</u>
Total Fund Balance	248,330	348,393
Total Liabilities and Fund Balance	248,330	348,393

See accompanying notes to financial statements.

TOWN OF MONTICELLO, VERMONT
COMBINED BALANCE SHEET - BAL. FUND THREE AND ACCOUNT CARRY
JUNE 30, 1978

	Fund Balance		Contingency Fund (Special Accounts)	Account Receivables		TOTAL
	General	Special Accounts		Plant Accounts	General Accounts	
Cash	11,605	361,344	225,000	-	401,327	378,284
Investments (at cost)	-	-	239,377	-	239,377	239,377
Receivables due of other departments (at cost)	11,482	34,188	-	-	45,670	45,670
Receivables due of other departments (at cost) - allowance	9,337	-	34,873	-	44,210	44,423
Notes Receivable	-	187,452	3,301	-	178,753	184,479
Taxes and Products	4,220	-	-	-	4,220	4,220
Other	5,911	-	-	-	5,911	5,911
Accounts Payable	330	-	4,400	-	4,730	4,730
Deferred Charges (net of amortization)	-	-	23,343	-	23,343	23,403
Restricted Assets:						
Cash and Commodity (at cost)	-	-	207,488	-	207,488	208,092
Fixed Assets (net of accumulated depreciation)	-	-	3,675,361	15,373,368	19,048,729	20,405,208
Amount to be provided for Long-term Care	-	-	-	-	-	-
Total Assets and Other Debits	18,657	551,532	4,843,151	15,373,368	21,036,108	23,278,473

(continued)

See accompanying notes to financial statements.

TRAIL OF HOTVILLE, MISSISSIPPA
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1959
 With Comparative Totals for June 30, 1958

Assets	1959	1958
Current Assets:		
Cash	128,488	84,008
Investments	175,877	150,042
Accounts Receivable (net of allowances for allowances as of 12, 1958)	48,502	48,185
Unbilled Accounts Receivable	11,751	12,537
Accounts Receivable - Other	3,324	-
Accrued Interest	4,859	1,758
Deferred Charges (Net of Amortizations)	25,843	25,433
Total Current Assets	<u>398,284</u>	<u>342,357</u>
Restricted Assets (Cash and Investments):		
Cashless Deposits	85,058	74,057
Water Project Fund	147,558	158,034
Total Restricted Assets	<u>232,616</u>	<u>232,091</u>
Property, Plant, and Equipment:		
Land	38,425	38,425
Improvements:	2,558,258	2,585,684
	2,429,833	2,624,109
Less Accumulated Depreciation	<u>(1,094,233)</u>	<u>(827,888)</u>
Net Property, Plant, and Equipment	<u>1,335,600</u>	<u>1,796,221</u>
Total Assets	<u>2,666,187</u>	<u>2,410,749</u>

(CONTINUED)

See accompanying notes to financial statements.

STATE OF MISSISSIPPI, UNIVERSITY
 COMBINED BALANCE SHEET - ALL FUNDS (1968 AND ADJUSTED 1969)
 Year 19, 1969
 (continued)

Liabilities, Equity and Other Credits	Special Accounts	Proprietary Fund Totals	ASSETS, 1968		ASSETS, 1969 (Revised)
			Fund Totals	Special Accounts	
Accounts Payable	25,479	25,479	-	-	25,479
Accounts Receivable	-	21,498	-	-	21,498
Prepaid Expenses	-	25,000	-	-	25,000
Inventory	-	48,872	-	-	48,872
Investments	-	613,856	-	-	613,856
Other Assets	-	-	-	-	-
Total Assets	25,479	793,225	-	13,427	836,225
Accounts Payable	-	-	18,771,568	-	18,771,568
Accounts Receivable	-	1,288,000	-	-	1,288,000
Prepaid Expenses	-	178,216	-	-	178,216
Inventory	-	(6,184)	-	-	(6,184)
Investments	-	-	-	-	-
Other Assets	387,422	-	-	-	387,422
Total Assets	387,422	1,466,200	-	-	1,466,200
Accounts Payable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Inventory	-	-	-	-	-
Investments	-	-	-	-	-
Other Assets	1,875,081	-	-	-	1,875,081
Total Assets	1,875,081	1,875,081	-	-	1,875,081
Accounts Payable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Inventory	-	-	-	-	-
Investments	-	-	-	-	-
Other Assets	13,427	-	-	-	13,427
Total Assets	13,427	13,427	-	-	13,427

The accompanying notes to financial statements.

STATE OF MISSISSIPPI, LOUISIANA
 COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND DEFICIT
 IN FISCAL YEAR-END ALL GOVERNMENTAL FUND YEARS

For the Year Ended June 30, 2016

	Governmental Fund Types		TOTALS	
	General	Special	Commission Only	Year Total
			June 30, 2016	June 30, 2015
Revenues				
Taxes	279,787	781,848	1,078,746	977,049
Licenses and Permits	61,487	-	61,487	61,233
Intergovernmental Revenues	38,000	-	38,000	61,348
Charges for Services	276,810	-	276,810	184,308
Fines and Penalties	39,139	-	39,139	65,661
Grants	937	21,001	21,938	21,957
Other	-	25,000	25,000	25,000
Total Revenues	<u>695,140</u>	<u>837,849</u>	<u>1,532,989</u>	<u>1,356,556</u>
Expenditures				
General Government	466,000	16,448	482,448	427,128
Public Safety	224,288	-	224,288	245,779
Highways and Streets	212,888	-	212,888	214,113
Sanitation	176,000	-	176,000	186,251
Recreation	60,981	-	60,981	64,428
Depreciation	8,140	-	8,140	8,778
Capital Outlay	-	114,621	114,621	114,621
Total Expenditures	<u>1,149,197</u>	<u>131,069</u>	<u>1,280,266</u>	<u>1,266,998</u>
Debt (Maturity) and Revenues Over Expenditures	<u>(454,057)</u>	<u>407,219</u>	<u>(46,838)</u>	<u>(100,442)</u>

NONREVENUES

See accompanying notes to financial statements.

FORM OF SERVICE, CONTINUED
 COMBINED STATEMENTS OF ASSETS, LIABILITIES, EQUITIES AND DEFERRED
 INCOME TAXES—1992-1993

For the Year Ended June 30, 1993

(CONTINUED)

Statement of Assets, Liabilities, Equities and Deferred Income Taxes	1992		1993	
	June 30, 1992	June 30, 1993	June 30, 1992	June 30, 1993
Other financing sources (less):				
Operating activities	491,800	29,000	446,000	103,300
Operating transfers out	(122,200)	(107,200)	(135,200)	(436,800)
Capital issues	-	-	-	20,200
TOTAL OTHER FINANCING SOURCES (less)	369,600	(78,200)	310,800	(333,300)
Balance (Deficiency) of retained and other sources over (under) liabilities and other debt	(1,000,000)	26,000	(1,000,000)	(1,210,000)
Plus balance at beginning of year previously reported	(1,000,000)	100,000	410,000	273,000
Plus (minus) adjustments	-	-	-	79,000
Plus balance at 6/30/92	-	-	-	93,000
Plus balance at End of Year	(1,000,000)	26,000	410,000	273,000

See accompanying notes to financial statements.

TABLE OF RECEIPTS, EXPENDITURES,
 CHANGES IN FUND BALANCE, DEPOSITS, DEFICITS, AND RESERVES
 IN THE BALANCE-SHEET (YEAR END) AND ACTUAL
 GENERAL AND SPECIAL REVENUE FUND TOTAL

For the Fiscal Year Ended June 30, 1954

	GENERAL FUND		SPECIAL REVENUE FUND TOTAL		TOTAL	
	AMOUNT	PERCENTAGE	AMOUNT	PERCENTAGE	AMOUNT	PERCENTAGE
REVENUES:						
Taxes	289,777	36.83	174,753	18.94	464,530	48.94
Licenses and Permits	84,474	10.67	-	-	84,474	8.83
Interest	-	-	25,000	2.69	25,000	2.62
Investigational	-	-	-	-	-	-
Improvemental	-	-	-	-	-	-
Reserve	-	-	-	-	-	-
Changes On Business	228,843	29.21	-	-	228,843	23.87
Transfers and Payments	38,000	4.85	-	-	38,000	3.96
Transfer	-	-	10,000	1.07	10,000	1.05
Other	10,000	1.27	-	-	10,000	1.05
Total Revenues	719,094	91.83	209,753	22.71	928,847	96.67
EXPENDITURES:						
General Government	377,503	48.33	14,000	1.49	391,503	40.82
Public Safety	145,000	18.78	-	-	145,000	15.07
Highways and Streets	215,000	27.82	-	-	215,000	22.39
Public Utilities	170,000	22.11	-	-	170,000	17.55
Education	85,750	11.10	-	-	85,750	8.90
Health	5,215	0.67	-	-	5,215	0.54
Capital Outlay	-	-	118,000	12.46	118,000	12.39
Total Expenditures	1,008,468	128.84	132,000	14.05	1,140,468	118.84
Balance (Deficiency) of Revenue Fund			808,802	84.69	808,802	84.69
Total Expenditures	1,008,468	128.84	132,000	14.05	1,140,468	118.84

(Continued)

The accompanying notes to financial statements.

YOUNG OF AMERICA, CORPORATION
 CONDENSED STATEMENT OF REVENUES, EXPENSES, ASSETS AND LIABILITIES
 AS FURTHER ENLIGHTENED LEADERSHIP AND ATTRACTIVE
 SERVICE AND SOCIAL SERVICE FUND YEARS

For the Fiscal Year Ended June 30, 1994

(CONTINUED)

	CURRENT YEAR		SOCIAL SERVICE FUND YEAR		TOTAL	
	ACTUAL	PERMITTED	ACTUAL	PERMITTED	ACTUAL	PERMITTED
Other financing sources						
Grant:						
Operating Transfers	796,694	807,000	-	25,000	796,694	832,000
Operating Transfers	-	(25,000)	(205,000)	25,000	(180,000)	(200,000)
Other						
Financing	205,000	205,000	(205,000)	(205,000)	-	(205,000)
Revenue and Other						
Income Tax (Funds)	125,000	(125,000)	(125,000)	125,000	(20,000)	105,000
Expenses and Other						
Total	125,000	(125,000)	(125,000)	125,000	(20,000)	105,000
Fund Balance at Beginning of Year	(25,000)		25,000		40,000	
Fund Balance at end of Year	(25,000)		25,000		40,000	

See accompanying notes to financial statements.

APPENDIX IV

TOWN OF NATIVILLE, LOUISIANA
SCHEDULE OF COMPLIANCE FINDINGS
FOR THE YEAR ENDED JUNE 30, 1992

I. GENERAL FINED ASSETS

CONDITION: The Town does not have a comprehensive record of general fixed assets or a reliable historical cost record for general fixed assets acquired prior to 1977.

CRITERIA: As required by La. Rev. Stat. 28:113(B)(1), the Town should maintain records of all general fixed assets which are acquired by purchase or otherwise.

See the effect, recommendation and management's response to this finding in Appendix III.

II. BUDGETARY REQUIREMENTS

CONDITION: General Fund revenues and other financial sources failed to meet the budgeted requirements by more than 5%. General Fund expenditures and other uses were in excess of the budget by more than 5%.

CRITERIA: In accordance with La. Rev. Stat. 28:113B and 28:113C, the governing body shall be advised and shall amend the budget: (1) when revenues and other sources plus projected revenues and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by five percent or more; or (2) when total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more.

EFFECT: Transfers are not being properly monitored from the Sales Tax Fund to the General Fund in accordance with the budget. Budgeted transfers from the Sales Tax Fund were \$780,894. Actual transfers made were only 2821,822.

Expenditures in the General Fund were in excess of budget. In addition, a transfer was made from the General Fund to the Enterprise Fund which was not budgeted.

RECOMMENDATION: The Town should revise the budget and initial financials on a monthly basis to properly monitor the budget. Particular attention should be given to monitoring transfers within the budget.

MANAGEMENT'S RESPONSE: The budget will be monitored on a monthly basis.

TOWN OF RAYVILLE, LOUISIANA
 SALES TAX DEFERRED REVENUE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1990
 With Comparative Totals for June 30, 1989

	1990	1989
Assets		
Cash	228,784	187,181
Accounts Receivable	78,189	15,529
Total Assets	<u>306,973</u>	<u>202,710</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts Payable	15,328	442
Total Liabilities	<u>15,328</u>	<u>442</u>
Fund Balance:		
Reserves	279,244	-
Encumbrances or Previously Reported	-	186,742
Prior Period Adjustment	-	26,526
Fund Balance as Reported	<u>279,244</u>	<u>213,268</u>
Total Fund Balance	<u>279,244</u>	<u>213,268</u>
Total Liabilities and Fund Balance	<u>294,572</u>	<u>213,710</u>

See accompanying notes to financial statements.

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

Robert C. Anderson

December 6, 1996

Report No. 1996-01
10/1/96
Date of Report

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August 1996 00 00

APPENDIX II

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

Honorable Mayor John Berry and
Members of the Town Council
Town of Rayville, Louisiana

We have audited the general purpose financial statements of the Town of Rayville, Louisiana, as of and for the year ended June 30, 1996, and have issued our qualified report thereon dated December 8, 1996.

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

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

The results of our tests disclosed instances of noncompliance, shown at Appendix IV, that are required to be reported herein under Governmental Auditing Standards for which the ultimate resolution cannot properly be determined. Accordingly, we provided for any liability that may result has been recognized in the Town of Rayville's 1996 financial statements.

We considered these instances of noncompliance in forming our opinion on whether the Town of Rayville's 1996 general purpose financial statements are presented fairly, in all material aspects, in conformity with generally accepted accounting principles, and this report does not affect our qualified report dated December 8, 1996, on these general purpose financial statements.

We noted certain immaterial instances of noncompliance that we have reported to the management of the Town of Rayville, Louisiana in a separate letter dated December 8, 1996.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements.

Reportable conditions are shown at Appendix III.

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

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we noted certain matters, as shown at Appendix III, involving the internal control structure and its operation that we consider to be material weaknesses as defined above. These conditions were considered in determining the nature, timing and extent of the procedures to be performed in our audit of the financial statements of the Town of Noyville, Louisiana, for the year ended June 30, 1996.

We also noted certain matters involving the internal control structure and its operation that we have reported to the management of the Town of Noyville, Louisiana, in a separate letter dated December 9, 1996.

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

Carlton C. Hill, CPA

December 9, 1996

APPENDIX 1

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

Honorable Mayor James Berry and
Members of the Town Council
Bossierite, Louisiana

We have audited the general purpose financial statements of the Town of Bossierite, Louisiana, for the year ended June 30, 1976, and have issued our qualified report thereon dated December 6, 1976.

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

The management of the Town of Bossierite, 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 nonetheless occur and not be detected. Also, projections of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Town of Bossierite, Louisiana, for the year ended June 30, 1976, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

TOWN OF RAYVILLE, LOUISIANA,
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1960
 With Comparative Totals for June 30, 1959

(CONTINUED)

	<u>1960</u>	<u>1959</u>
Liabilities and Fund Equity		
LIABILITIES:		
Current Liabilities:		
Accounts Payable	24,856	28,574
Other Accrued Expenses	12,509	18,888
Estimated Compensated Absences	5,428	10,813
Total Current Liabilities	<u>42,793</u>	<u>58,275</u>
Current Liabilities-Restricted Account:		
Customer Meter Deposits	46,972	62,358
Current Portion of Revenue Bonds	23,000	23,000
Total Current Liabilities-Restricted Account	<u>70,972</u>	<u>85,358</u>
Long-Term Liabilities:		
Revenue Bonds	418,080	440,080
Total Liabilities	<u>1,231,838</u>	<u>1,387,071</u>
Fund Equity:		
Contributed Capital	1,358,880	1,358,880
Retained Earnings:		
Unreserved per Revenue Bonds	176,216	204,080
Unreserved	178,329	8,184
Total Retained Earnings	<u>354,545</u>	<u>212,264</u>
Total Fund Equity	<u>1,713,425</u>	<u>1,571,144</u>
Total Liabilities and Fund Equity	<u>2,945,263</u>	<u>2,958,215</u>

See accompanying notes to financial statements.

TOWN OF IRVING, LOUISIANA
SALES TAX SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE-SHEET 1994-1995 (AUDIT) AND ACTUAL

For the Year Ended June 30, 1995
With Comparative Fiscal Accounts for the Year Ended June 30, 1994

	1994		1995 UNAPPORTIONED REVENUE	1995 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Sales	150,000	142,549	10,840	147,777
Interest	-	0,000	0,000	0,000
Total Revenues	<u>150,000</u>	<u>142,549</u>	<u>10,840</u>	<u>147,777</u>
Expenditures:				
General Government:				
Office/Administrative	14,000	14,000	0,790	12,000
Professional	-	0,000	1,000	0,100
Total Expenditures	<u>14,000</u>	<u>14,000</u>	<u>1,790</u>	<u>12,100</u>
Capital Outlay:				
Administrative Department	-	-	-	0,000
Civic Center	20,000	20,000	-	-
Fire Department	-	-	-	-
Police Department	20,000	-	20,000	7,000
Water Department	50,000	-	50,000	-
Street Department	50,000	43,700	1,300	200,000
Recreation Department	-	-	-	-
Airport	-	0,100	1,000	-
Total Capital Outlay	<u>120,000</u>	<u>114,700</u>	<u>72,000</u>	<u>207,000</u>
Total Expenditures and Capital Outlay	<u>134,000</u>	<u>131,700</u>	<u>73,790</u>	<u>209,100</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>16,000</u>	<u>10,849</u>	<u>35,050</u>	<u>38,677</u>

(CONTINUED)

See accompanying notes to financial statements.

APPENDIX III

TOWN OF RAYVILLE, LOUISIANA
SYSTEMS OF INTERNAL CONTROL
RESPONSIBLE CONDITIONS
FOR THE YEAR ENDED JUNE 30, 1976

1. ACCOUNTS RECEIVABLE

CONDITION: The accounts receivable subsidiary ledgers are not reconciled to the general ledger on a monthly basis in the governmental funds or the enterprise fund.

CRITERIA: All accounts receivable ledgers should be reconciled to the general ledger on a monthly basis.

EFFECT: This lack of control over individual accounts receivable records presents an opportunity for theft in excess and not be detected. In addition uncontrolled account adjustments could occur and not be recorded in the financial statements.

RECOMMENDATION: The Town should implement a monitoring system over the accounts receivable subsidiary ledgers to reconcile the subsidiary balances to the general ledger on a monthly basis.

MANAGEMENT'S RESPONSE: The subsidiary ledgers will be reconciled with the general ledger on a monthly basis.

12. GENERAL FIXED ASSETS

CONDITION: The Town does not have a comprehensive record of general fixed assets or a reliable historical cost record for general fixed assets acquired prior to 1971.

CRITERIA: As required by La. Rev. Stat. 24:5106(C), the Town should maintain records of all general fixed assets which are acquired by purchase or otherwise.

EFFECT: Without a central listing and appropriate numbering system for the fixed assets of the Town, assets could be stolen or misappropriated and not be detected by management. Assets that are obsolete may be sold and not recorded in the financial records, and purchased assets may not be recorded.

RECOMMENDATION: The Town should develop from available records a comprehensive fixed asset listing recording required information as to the date of purchase, initial cost, the disposition if any, the purpose of the disposition, and the recipient of the property or equipment disposed of.

MANAGEMENT'S RESPONSE: The Town will work with the auditors to establish the fixed asset records.

The above mentioned reportable conditions are considered to be material weaknesses as defined in the report on internal control dated December 6, 1976.

Additional Information

TOWN OF BAYVILLE, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET (PLANNED) AND ACTUAL

For the Year Ending June 30, 1990
 With Comparative Actual Amounts for the Year Ending June 30, 1989

	1990		VARIANCE	1989
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Taxes	250,777	283,797	33,020	248,877
Licenses and Permits	94,614	87,807	7,807	82,250
Intergovernmental	-	26,833	26,833	42,849
Charges for Services	209,849	200,814	9,035	198,389
Fines and Penalties	34,000	38,148	4,148	67,661
Interest	-	877	877	4,434
Other	28,814	28,268	646	28,897
Total Revenues	518,054	588,544	70,490	525,358
Expenditures:				
General Government	277,863	408,589	(130,726)	496,903
Public Safety	484,458	484,255	203	385,797
Highways & Streets	203,828	203,589	239	214,125
Sanitation	170,237	135,888	34,349	168,200
Recreation	85,750	63,881	21,869	64,488
Airport	4,815	4,840	25	4,782
Total Expenditures	1,177,151	1,295,252	(118,101)	1,208,195
Excess (Deficiency) of				
Revenues over Expenditures	(659,097)	(706,708)	47,611	(682,837)
Other Financing Sources (Uses):				
Operating Transfers IN (OUT):				
Light and Water Fund	-	132,378	(132,378)	25,822
Solid Tax Fund	298,624	621,803	(323,179)	328,146
Total Other Sources (Uses)	298,624	754,181	(455,557)	353,968
Excess (Deficiency) of				
Revenues and Other Sources				
Over Expenditures and				
Other Uses	139,527	(14,527)	154,054	(128,869)
Fund Balance at Beginning of				
Year		1,34,229		148,758
Fund Balance at End of Year		1,19,702		1,19,889

See accompanying notes to financial statements.

TOWN OF MONROE, LOUISIANA
 LIGHT AND WATER UTILITIES FUND
 COMPARATIVE STATEMENT OF REVENUE, EXPENSES, AND
 CHANGES IN RETAINED EARNINGS--ALL PROPRIETARY FUND TYPES

For the Year Ended June 30, 1994
 With Comparative Totals for the Year Ended June 30, 1993

(CONTINUED)

	1994	1993
Other Financing Sources (Uses):		
Operating Transfers In (Out):		
Sales Tax Paid	32,578	186,560
General Fund	42,288	(25,857)
Total Other Financing Sources (Uses)	<u>74,866</u>	<u>160,703</u>
Net Income (Loss)	<u>(48,225)</u>	<u>1218,328</u>
Retained Earnings at Beginning of Year	218,258	308,381
Retained Earnings at End of Year	170,033	1318,709

See accompanying notes to financial statements.

TOWN OF KEYSVILLE, LOUISIANA
LIGHT AND POWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOW
ALL PROPRIETARY FUND TYPES

For the Year Ended June 30, 1994
With Comparative Totals for the Year Ended June 30, 1993

	1993	1992
CASH FLOW FROM OPERATING ACTIVITIES		
Operating Income (Loss)	(184,744)	(148,588)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	134,475	139,798
(Increase) Decrease in Accounts Receivable	(5,042)	31,972
(Increase) Decrease in Accrued Interest	(2,855)	(484)
(Decrease) Increase in Investments	(4,700)	(5,553)
(Increase) Decrease in Restricted Assets	27,328	24,328
Increase (Decrease) in Accounts Payable	5,281	(1,144)
Increase (Decrease) in Assets	388	(4,198)
Increase (Decrease) in Restricted Asset		
Related Liabilities	(4,514)	(3,591)
NET CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES	<u>53,548</u>	<u>57,577</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers In (Out)	53,570	53,548
NET CASH PROVIDED BY (USED FOR) NONCAPITAL		
FINANCING ACTIVITIES	<u>53,570</u>	<u>53,548</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payment of Debt Principals	(25,000)	(25,000)
Payment of Interest Expense and Agent Fees	(87,147)	(48,712)
Plant Improvements	(81,812)	—
NET CASH PROVIDED BY (USED FOR) CAPITAL AND RELATED		
FINANCING ACTIVITIES	<u>(193,959)</u>	<u>(173,712)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	20,883	14,437
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>20,883</u>	<u>14,437</u>
NET INCREASE (DECREASE) IN CASH AND		
CASH EQUIVALENTS	<u>50,842</u>	<u>52,342</u>
Cash and Cash Equivalents at Beginning of Year	84,006	29,459
Cash and Cash Equivalents at End of Year	<u>134,848</u>	<u>81,801</u>

See accompanying notes to financial statements.

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

2. Summary of Significant Accounting Policies

The Town of Hayville, Louisiana was incorporated in 1811, under the provisions of the Louisiana Act. The Town operates under a Town Council-Mayor form of government and provides the following services as authorized by its charter: public safety police and fire, highways and streets, sanitation, recreation, public improvements, planning and zoning, and general administrative services.

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

A. SCOPE OF REPORTING ENTITY

This report contains all of the funds and account groups of the Town of Hayville. There are no significant additional organizations, divisions, or activities with which the Town has manifestations of oversight and accountability, or for which the scope of public services or special financial arrangements may require them to be included in this report as per GASB Statement 1 and GASB 14.

The Town of Hayville appoints the board of directors of the Hayville Housing Authority but has no financial accountability for the Hayville Housing Authority. There is no related-party activity between the Town and the Hayville Housing Authority. The Hayville Housing Authority submits its own financial statements which are a matter of public record. Because there is no financial accountability/obligation between the Town and the Housing Authority, these financial statements are not included in the Town's financial reports.

B. BASIS OF PRESENTATION

1. FUND CATEGORIES

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

GOVERNMENTAL FUNDS

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources

FORM OF MEMPHIS, LOUISIANA
MOVES TO FINANCIAL STATEMENTS
JUNE 21, 1984

(other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement basis. This means that all assets and all liabilities (other than accounts or receivables) associated with their activities are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present revenues (revenues) and expenses (expenses) in net total assets.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Buildings	20-25 years
Improvements	5-24 years
Equipment	4-10 years

2. ACCOUNT GROUPS

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a operating or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balances (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present revenues (revenues and other financing sources) and expenses (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period. Fund sheets used in governmental fund type operations (general fixed assets) are accounted for in the General

TOWN OF BAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1984

Fixed Assets Account Group, rather than in Governmental Funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, canals and gutters, streets and sidewalks, and drainage systems are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets. All fixed assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. No assets acquired prior to 1977, the original cost was estimated based on such documentary evidence as was available including prior levels at the time of acquisition. Depreciated fixed assets are valued at their estimated fair value on the date donated. Interest costs incurred during construction are capitalized.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to specific accounts represented by measurement liabilities. Since they do not affect net current assets, such long-term demands are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

Long-term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in governmental funds.

In governmental funds, assets acquired through capital leases are recorded due in the General Fixed Asset Account Group with no depreciation taken, and the corresponding liability is recorded in the General Long-Term Debt Account Group.

The two account groups are not "Funds". They are concerned only with measurement of financial position. They are not involved with measurement of results of operations.

E. BASIS OF ACCOUNTING

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

GOVERNMENTAL FUNDS

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The revenue recognition under the modified accrual basis is determined for each primary revenue source as detailed below:

SALARIES - Accounting is done on a cash basis revenue is not recorded when taxpayer liability is established and collectibility is reasonably assured using the modified

TOUN OF BATYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1968

accrual basis of accounting. A prior period adjustment has been made stating the cumulative effect of the accounting change on the comparative amounts for the year ended June 30, 1968.

PROPERTY TAXES - Property tax revenue is recorded when the taxes are levied or they become measurable and available at that time. Property taxes are levied on November 1 and are due and payable at that time. An enforceable lien attaches to the property on January 1, as taxes become delinquent after December 31. The Town bills and collects via non property taxes. Property taxes delinquent bills are recorded, are recognized in the amounts received by an allowance for uncollectible taxes receivable.

The Louisiana Municipal Finance Law permits the Town to levy taxes of \$20 per \$100 of assessed valuation. The tax for the current period was 3.88 mills.

TAXPAYERS DEFERRED REVENUE - Revenues from taxpayer assessments is recognized when cash is received as that is generally the earliest point that income is measurable and collectible. If taxpayer collectibility and liability are clearly established, as when tax returns are filed and payment withheld in not made, revenue is accrued prior to actual payment. Any refunds of such taxes would be reported as a reduction of revenue at the time the claims are filed with the Town.

MISCELLANEOUS REVENUES - Revenues from fines, returned tax and other miscellaneous revenues are recorded as the cash is received.

GRANTS - Grants recorded in governmental funds are recognized as revenue in the accounting period when they become measurable to accrual. Legal and contractual requirements are reviewed in making this determination with each grant. Reversibly revenue is recorded at the time of receipt or earlier if the acceptability to accrual criteria is met. An expenditure is when the price factor for determining eligibility, revenues are recognized when the expenditure is made. If cost sharing or matching requirements exist, revenue recognition depends upon compliance with those requirements.

The measurement basis of governmental funds is an expenditure which dependent decisions in not financial resources. Most expenditures are measurable and should be recorded when the related liability is incurred. The expenditures shall be the amount accrued during the year that would normally be liquidated with expendable available financial resources.

The expenditures for the following are recognized as detailed below:

DEFERRED PAYMENTS. All accumulated unpaid vacation pay and sick pay are accrued when incurred in the governmental fund. Such amounts are to be paid with current available

TOWN OF RAYVILLE, LOUISIANA
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN DEFERRED CHARGES--ALL PROPRIETARY FUND TYPES

FOR THE YEAR ENDED JUNE 30, 1990
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1989

	<u>1990</u>	<u>1989</u>
Operating Revenues:		
Charges for Services	251,245	246,165
License Revenue	87,854	92,758
Total Operating Revenues	<u>339,119</u>	<u>338,923</u>
Operating Expenses:		
Bad Debt	8,541	8,747
Depreciation	186,875	155,198
Employee Benefits	17,848	8,654
Fuel	5,848	8,865
Insurance	64,768	63,874
Maintenance	234	2,290
Professional	28,008	29,544
Repairs	58,425	25,900
Salaries	148,338	164,888
Supplies	57,088	85,388
Supplies--Office	8,888	12,268
Telephone and Utilities	17,890	28,031
Total Operating Expenses	<u>628,125</u>	<u>628,583</u>
Operating Income (Loss)	<u>(289,006)</u>	<u>(289,660)</u>
Non-Operating Revenues:		
Interest	<u>20,488</u>	<u>18,622</u>
Total Non-Operating Revenues	<u>20,488</u>	<u>18,622</u>
Non-Operating Expenses:		
Amortization	1,588	1,588
Revenue Bond Interest	48,247	68,314
Paying Agent Fees	688	800
Total Non-Operating Expenses	<u>50,523</u>	<u>70,702</u>
Income (Loss) Before Other Sources (Fees)	<u>(319,041)</u>	<u>(341,740)</u>

(CONTINUED)

The accompanying notes to financial statements.

BOOK OF EVIDENCE, LOUISIANA
GOVERN TO PARLIAMANT STATEMENTS
JUNE 30, 1986

data on a budgetary basis and those used to prepare financial statements in conformity with generally accepted accounting principles, are the same and no adjustment is necessary to convert the actual BAPF data to the budgetary basis.

- c. Unused appropriations of all of the above annually budgeted funds lapse at the end of the fiscal year.
- d. Prior to June 15, the Mayor submits to the Town Council, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain laymanly comments. Prior to June 20, the budget is legally enacted through the passage of an ordinance.
- e. The Mayor is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that affect the total expenditures of any fund must be approved by the Town Council. Therefore the level of budgetary responsibility is by total appropriations; however, for organizational purposes, this level has been expanded to a functional basis.
- f. The budget amounts shown in the financial statements are the final authorized amounts as amended by legal ordinance during the year.

3f. Stewardship, Compliance, and Accountability

A. BUDGETARY COMPLIANCE

General Fund revenues and other sources failed to meet the budgeted requirements. General Fund expenditures and other items were in excess of budget. Revenues and expenditures were adequately budgeted in the Sales Tax Special Revenue Fund and Economic Development Special Revenue Fund.

B. DEFICIT FUND BALANCE

The Town of Bayville, Louisiana has a deficit fund balance in the General Fund. The current deficit of \$28,516 is an increase of \$34,683 from the deficit of \$54,205 for the year ended June 30, 1985. The deficit resulted from a decrease in operating transfers. The 1987 budget provides for operating transfers sufficient to cover the current deficit.

III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. ASSETS

1. Cash and Investments

At June 30, 1986, the Town had cash and cash equivalents (bank balances) as follows:

SPECIAL REVENUE FUNDS

Sales Tax Fund-to account for the proceeds of the sales taxes received and the expenditures of these funds in accordance with the law.

Economic Development Fund-to account for the monies received for the loan equipment from River City Trading Company, Inc. and the expenditures for economic development in accordance with the terms of the grant.

GENERAL FUND

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

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1990

used manufacture of machinery. Eastern Industries Inc. retains all rights and obligations with respect to the original lease between Eastern Industries, Inc. and the Town of Rayville.

E. INTEREST EXPENSE PAID

Interest paid as a non-operating expense in the Light and Water Enterprise Fund was \$44,547 and \$48,010 in the fiscal years ending June 30, 1988 and 1989 respectively.

V. GRANTS AND ENTITLEMENTS

During the year ended June 30, 1988, the Town received a Rural Development Grant in the amount of \$20,808 that was used for street improvements and paving.

A statement of cash receipts and disbursements for this grant follows:

	<u>STREET OVERLAY</u>
Cash Balance at 7-01-88	-
Receipts:	
Intergovernmental	20,808
Local Funding	82,021
Cash Available	70,917
Cash Disbursements:	
Capital Outlay	13,681
Cash Balance at 6-30-88	-

VI. CONTINGENT LIABILITIES

According to the City Attorney, there was no pending or threatened litigation, claims, or judgments against the Town that would have a material effect on these financial statements.

VII. RISK OF LOSS

The Town is exposed to a variety of risks that may result in losses. These risks include possible loss from acts of God, injury to employees, property damage, or breach of contract. The Town insures these potential losses through purchasing insurance from several commercial companies. The level of coverage has remained constant. The Town is not a member of a risk pool. All claims currently filed are adequately covered by the policies in place with no outstanding liabilities for the Town.

VIII. CONTRIBUTIONS PAID TO GOVERNING BODY

The Town of Rayville, Louisiana has paid the following amounts to members of its governing body:

James C. Adams	3,000
Terry Brown	3,000
Monty Buge	3,000
Berry Lewis	3,000
George Tramm	3,000
TOTAL	18,000

TECHNICAL STATEMENTS OF FINANCIAL STATEMENTS
TOWN OF BAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JULY 30, 1992

to maintain a "contingency fund" and a "debit reserve sinking fund". At June 30, 1992 the accounts were fully funded.

Retained earnings of the proprietary fund are answered in the context of these bond requirements and customer water deposits of the water system.

E. ON BEHALF OF PAYMENTS FOR SALARIES

Included in the General Fund financial statements are amounts paid by the State of Louisiana as supplemental salaries to the Town's policemen and firemen. The payments of \$28,485 and \$24,419 for 1990 and 1991, respectively, are included on the financial statement as Intergovernmental Revenue and Public Safety Expenditures.

IV. FINANCIAL STATEMENT INFORMATION

A. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the Combined Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in net flow in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Inherent eliminations have not been made in the aggregation of this data.

B. COMPARATIVE DATA

Comparative data is presented in the general purpose financial statements under the memorandum total of all the fund types and account group columns.

C. SALES TAX FUND

The sales tax collections of the Town of Bayville are not included as to the rate of the burden. The Town assumes 1.5% of sales of use tax. The expiration of the sales tax law as passed in April 1992 is July 31, 1992. As required by Louisiana law R.S. 22:1994, the sales and use tax collection was decentralized within each parish beginning July 1, 1992. The Town of Bayville, in conjunction with the other parish taxing authorities, voted to establish a Regional Parish Tax Commission to serve as the collecting agency.

D. LEASES

Eastern Industries, Inc. is leasing a building in the industrial park which was constructed in 1987 and 1988 by the Town of Bayville. The annual lease amount is calculated as follows: \$24,000 less an amount determined by the number of non-manual employees working at least 1800 hours per year times \$400. The lease term will expire in July 1997.

In November, 1990, Eastern Industries, Inc., entered into a sublease of the building with Bayville Manufacturing, Inc., a

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

Assets acquired under capital lease in the year ended June 30, 1996 are as follows:

Equipment	18,210
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The following is a schedule of the future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of June 30, 1996.

<u>Year Ending</u>	<u>Present Value</u>	<u>Interest</u>	<u>Future Minimum Lease Payments</u>
June 30, 1997	4,483	888	5,371
June 30, 1998	4,741	549	5,290
June 30, 1999	4,850	155	5,005
	14,074	1,592	15,666

2. CONSTRUCTION COMMITMENTS

An artificial marsh was constructed by Park Construction Co. as part of the sewage system. The revised contract total was \$44,785. The Town has an additional commitment of \$5,368, including contract balance of \$1,128, pending successive action taken by Park Construction Co. on the project site.

In an effort to expand the water system facilities, the Town has submitted applications to obtain a loan through the United States Department of Agriculture and a grant through the Louisiana Community Development Block Grant Program. The expansion project is estimated to cost approximately \$1,200,000. Local interest financing has been secured for \$1,254,000 for the project.

C. DEFERRED RECEIVABLES AND PAYABLES

As of June 30, 1996, there were no deferred receivables and payables.

D. FUND EQUITY

The Economic Development Special Revenue Fund maintains two types of restricted fund balances. Disbursements are limited to areas of industrial or economic development. Additionally, the Fund balance is reserved to the extent of the outstanding note receivable from River City.

Reservation of Retained Earnings - 1991 Revenue Bonds

The Revenue Revenue Bonds issued on July 3, 1991 are secured by and payable solely from the income and revenues derived or to be derived from the operation of the sewage system after provision has been made for the payment of the reasonable and necessary expenses of operating and maintaining the system.

Immediately upon issuance of the bonds, the Town was required to deposit into the Revenue Revenue Bond Debt Service Reserve Fund the amount of the minimum scheduled principal and interest payment in any succeeding year. The bond agreement also required the Town

TOWN OF DAYVILLE, MICHIGAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1994

2. LONG-TERM DEBT

(a) Description of Individual Bond Issues Outstanding

Bonds Payable at June 30, 1994, are comprised of the following issues:

\$750,000 1991 Sewer Revenue
Bonds due in semi-annual install-
ments through July 1, 2010;
Interest 5.0 - 7.25% \$48,000

All above revenue bonds are being serviced - principal and interest by the Light and Water Fund.

(b) Changes in Long-Term Debt (Principal Only)

The following is a summary of long-term debt transactions of the Town for the fiscal year ended June 30, 1994.

	<u>Revenue Bonds</u>	<u>Capital Leases</u>
Payable at July 1, 1993	\$48,000	37,400
Bonds Retired	(25,000)	-
Capital Leases Retired	-	(4,872)
Payable at June 30, 1994	\$23,000	32,528

(c) Summary of Debt Service Requirements to Maturity

The annual requirements to amortize debt principal and interest outstanding as of June 30, 1994, are as follows:

<u>Year Ending June 30</u>	<u>Total Revenue Bonds</u>	<u>Capital Leases</u>
1995	\$9,873	5,301
1996	\$9,872	5,301
1997	21,748	4,417
2000	\$9,768	-
2001	20,768	-
2002-2011	210,000	-
	\$311,029	\$15,019

3. LEASE COMMITMENTS

The Town has entered into a capital lease agreement to acquire equipment. The lease term is for 60 months with an interest rate of 7.00%. Monthly payments are set at \$482 with a final purchase price of \$1. There are 34 monthly payments remaining as June 30, 1994.

TOWN OF HAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1986

6. Summary of Proprietary Fund Fixed Assets
A summary of Proprietary Fund Type Property, Plant, and Equipment at June 30, 1986 follows:

Land	\$8,425
Improvements	3,568,358
Total	3,576,783
Less accumulated depreciation	(189,428)
Net	3,387,355

B. LIABILITIES

1. PENSION AND RETIREMENT PLANS

Defined Benefit Pension Plans

The employees of the TOWN of Hayville, Louisiana participate in a Statewide Local Government Retirement System, a multiple-employer public employee retirement system. The Town's employees and policemen participate in the Municipal Employees' Retirement System of Louisiana ("MERS") and the Municipal Police Employees' Retirement System of Louisiana ("MPERS").

Covered employees are required by State statute to contribute a set percent of their salary to the plans. The Town is required by the same statute to contribute the remaining amount necessary to pay benefits when due. In the current year, the Town's contribution percentage ranged from 4.38 to 8%, determined by the plan to which the employee participated. The contribution requirements and payroll for employees covered by the systems are shown in the schedule below.

Total Payroll	305,482
Total Covered Payroll	298,834
Employee Contributions	33,413
Town Contributions	42,960

Employee eligibility, vesting of benefits, the pension benefit obligation, contribution requirements and other actuarial and historical trend information on both the MERS and MPERS can be obtained from the audit reports of such plans which are available for public inspection.

2. DEFERRED REVENUES

Accumulated unpaid revenues and work pay are accrued when incurred in proprietary and governmental funds. At June 30, 1986, the recorded amounts in the General Fund and the Light and Water Fund were as follows:

General Fund	34,000
Light and Water Fund	5,280
Total	39,280

These amounts do not record a normal year's accumulations.

TOWN OF BAYVILLE, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1988

	Restricted	Restricted	Total
Cash	788	-	788
Checking Accounts	185,809	185,958	371,767
Time Deposits	285,845	88,814	374,659
TOTAL	572,442	274,772	847,214

	Cash Equivalents		Other	Total
	Cash	of Deposits		
As June 30, 1988:				
Carrying Amount as Balance Sheet	185,812	285,743	-	471,555
Bank Balances:				
a) Insured (FDIC) or collateralized with securities held by the entity or its agent in the entity's name	185,808	285,808	-	471,616
b) Collateralized with securities held by pledging financial institution's trust department or agent in the entity's name	-	-	-	-
c) Uncollateralized, including any amount held for the entity but not in the entity's name	185,234	48,785	-	234,019
TOTAL Bank Balances	371,042	334,593	-	705,635

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the bank balances) must be covered 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.

Even though the pledged securities are considered uncollateralized (Category B) under the provisions of GASB Statement 3, LRA-84-2, 85-1228 imposes a mandatory requirement on the custodial bank to advertise and sell the pledged securities within 18 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

Cash and Cash Equivalents - For purposes of presenting the Statement of Cash Flows, for the Enterprise Fund, cash and cash equivalents is limited to the Unrestricted Cash Accounts.

TOUR OF RAYVILLE, LOUISIANA,
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1980

applicable revenues and therefore represent current liabilities.

DEFERRED EXPENDITURES - The expenditure is recognized as the amount accrued during the year when will be liquidated with expendable available financial resources. These amounts are established by the amount of the payroll and the multiple employer retirement plans. All accrued amounts are considered to be current liabilities.

LONG-TERM DEBT - Expenditures for principal and interest on general obligation long-term debt are recorded in the year of payment.

INVENTORY - Inventory items (material and supplies) are considered to be insignificant and are reported as expenditures when purchased.

PROPERTY TAXES

The proprietary fund uses the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The following revenues or expense recognition applies:

WATER RATES RECEIVABLES - The Town utilizes cyclic billing to generate its water bills. The unbilled cyclic representing water services provided is accrued for revenue recognition in the period earned.

COMMISSIONS RECEIVABLE - Rick pay and vacation pay applicable to employees of the Light and Water Fund are accrued as it is earned and the expense recognized in the period incurred.

PROPERTY TAXES - The property taxes applicable to employees of the Light and Water Fund is accrued as the salary is reported upon which the cost is based.

INVENTORY - Inventory items (material and supplies) are considered to be immaterial and are reported as expenses when purchased.

5. BUDGETARY AND BUDGETARY ACCOUNTING

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

- a. Formal budgetary integration is employed as a management control device during the year for the general fund, water tax fund, and economic development fund. These budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
- b. The combined statement of revenues, expenditures, and changes in fund balances - budget and actual for all governmental fund types presents comparisons of legally adopted budgets with actual data on a budgetary basis. Accounting principles applied for purposes of developing

TOWN OF RAYVILLE, LOUISIANA
 GENERAL FUND
 COMPARATIVE BALANCE SHEET

June 30, 1986 and 1985

<u>Assets</u>	1986	1985
Cash	21,780	26,744
Accounts Receivable (net of allowances for uncollectibles)		
Taxes, including penalty, interest and fees	51,883	21,585
Services	8,389	1,874
Fines and Penalties	8,200	5,389
Others	1,717	1,443
Accrued Interest	288	-
Total Assets	<u>92,457</u>	<u>55,936</u>
 <u>Liabilities and Fund Balances</u>		
<u>Liabilities:</u>		
Accounts Payable	60,246	50,103
Payroll Taxes Payable	785	1,854
Other Accrued Expenditures	37,718	29,769
Estimated Compensated Absences	24,318	25,823
Total Liabilities	<u>123,067</u>	<u>107,549</u>
<u>Fund Balances:</u>		
Unassigned	(30,210)	(51,613)
Total Fund Balances	<u>(30,210)</u>	<u>(51,613)</u>
Total Liabilities and Fund Balances	<u>92,857</u>	<u>55,936</u>

See accompanying notes to financial statements.

TOWN OF DAYTON, LOUISIANA
 SPECIAL REVENUE FUND
 CURRENT BALANCE SHEET

P-1

June 30, 1958
 With Comparative Totals for June 30, 1956

	SALES TAX	ECONOMIC DEVELOPMENT	TOTALS	
			1958	1956
Assets				
Cash	214,764	100,760	321,544	258,694
Accounts Receivable	74,188	-	74,188	75,823
Notes Receivable	-	167,520	167,520	178,475
Total Assets	288,952	268,280	549,254	512,992
Liabilities and Fund Balance				
Liabilities				
Accounts Payable	15,728	-	15,728	442
Total Liabilities	15,728	-	15,728	442
Fund Balance:				
Reserved for Industrial Development	-	180,760	180,760	61,518
Reserved for New Current Economic Development	-	187,820	187,820	198,475
	273,284	-	273,284	260,242
Fund Balance Previously Stated	-	-	-	480,722
Price Period Adjustment	-	-	-	78,523
Fund Balance as Restated	-	-	-	559,245
Total Fund Balance	273,284	274,380	547,568	530,362
Total Liabilities and Fund Balance	289,012	274,380	565,124	530,804

See accompanying notes to financial statements.

TOWN OF BAYVILLE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1996
With Comparative Totals for the Year Ended June 30, 1995

	SALES TAX	ECONOMIC DEVELOPMENT	TOTALS	
			1996	1995
Revenues:				
Interest	8,684	14,397	23,081	15,673
Taxes	782,889	-	782,889	787,773
Intergovernmental	-	25,808	25,808	25,808
Total Revenues	<u>791,573</u>	<u>39,205</u>	<u>830,778</u>	<u>729,254</u>
Expenditures:				
General Government	28,480	-	28,480	20,878
Capital Outlay	128,834	-	128,834	227,212
Total Expenditures	<u>157,314</u>	<u>-</u>	<u>157,314</u>	<u>248,090</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>634,259</u>	<u>39,205</u>	<u>673,464</u>	<u>481,164</u>
Other Financing Sources (Uses):				
Operating Transfers In (Out)	1457,203	225,000	1682,203	1430,000
Capital Issues	-	-	-	18,218
Total Other Financing Sources (Uses)	<u>1457,203</u>	<u>225,000</u>	<u>1682,203</u>	<u>1448,218</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>879</u>	<u>14,205</u>	<u>15,267</u>	<u>51,382</u>
Fund Balance at Beginning of Year	225,263	208,983	434,246	608,328
Prior Period Adjustment	-	-	-	25,252
Fund Balance as Restated	-	-	-	<u>583,076</u>
Fund Balance at End of Year	<u>225,244</u>	<u>223,188</u>	<u>448,432</u>	<u>550,058</u>

See accompanying notes to financial statements.